



FHLBank Topeka Affordable Housing Program (AHP) and Homeownership Set-aside Program (HSP) Income Calculation Manual

INCOME CALCULATION GUIDELINES.....	2
GENERAL POLICY	2
INCOME CALCULATION WORKBOOK.....	2
INCOME ELIGIBILITY.....	3
HOUSEHOLD MEMBER INCOME.....	3
NO-INCOME HOUSEHOLD MEMBERS	3
ANNUAL HOUSEHOLD INCOME AND DOCUMENTATION REQUIREMENTS.....	4
INCOME INCLUSIONS AND EXCLUSIONS	5
CALCULATING INCOME.....	6
Employment Income	6
Non-employment Income	8
Self-employment/Rental Income	9
Income Calculation Questions	9
COMPLETING THE INCOME CALCULATION WORKBOOK.....	10
GENERAL INSTRUCTIONS	10
HOUSEHOLD SUMMARY TAB	11
HOUSEHOLD MEMBER TABS.....	12
Section 1: Wage/Salary Income	12
Non-standard Income	13
Section 2: Other Income.....	13
Section 3: Self-employment/Rental Income	14

Income Calculation Guidelines

General Policy

This document sets forth the income calculation guidelines for the Affordable Housing Program (AHP) and the Homeownership Set-aside Program (HSP) of Federal Home Loan Bank of Topeka (FHLBank).

Submit verification documents for all sources of household income (unless otherwise stated). Income verification documents must be completed fully and accurately, as the information is used to calculate annual employment income. If acceptable documentation of income is not provided, the request may be denied at the discretion of FHLBank.

Current income, using documentation dated within timeframes outlined, is used to calculate income. Future income is not considered.

Provide an explanation for any unusual circumstances with regard to the income of any individual in the household. FHLBank will determine how to calculate income based on the situation and information provided.

Income Calculation Workbook

Use the Income Calculation Workbook to calculate household income. The workbook consists of a Household Summary tab and six Household Member tabs that are included in the AHP Owner-occupied Project Disbursement Request Workbooks and the HSP Reservation Workbook and as a separate workbook for AHP rental projects. Complete the Income Calculation Workbook according to the [instructions](#). The workbooks are located on FHLBank's website. Complete the workbook required for the program type as shown below:

Program Type	Workbook Required
AHP Owner-occupied Purchase	Owner-occupied Purchase Disbursement Request Workbook
AHP Owner-occupied Rehabilitation	Owner-occupied Rehabilitation Disbursement Request Workbook
Homeownership Set-aside Program	HSP Reservation Workbook
AHP Rental*	Rental Income Calculation Worksheet

*AHP Rental projects are encouraged, but are not required, to complete FHLBank's Income Calculation Worksheet.

Incorrect or outdated income calculation forms will be returned for correction.

Provide back-up documentation adequate to ensure the calculation(s) can be duplicated and confirmed by the member and FHLBank. Use the information contained in the source documents to complete the calculation. Calculate income using gross (pre-tax) income. See [Table 3](#) for further details.

Income Eligibility

Eligible AHP households must have annualized incomes that meet targeting commitments made in the signed AHP Agreement or most recent modification to targeting.

Owner-occupied Projects: To determine eligibility, compare the household’s annual income to the Mortgage Revenue Bond (MRB) income guidelines for the specified year, household size, and location of the property. Households with more than four members may use HUD income guidelines.

Rental Projects: At project completion, the AHP sponsor/owner must provide a Rental Project Report listing the current occupants of the project. Calculate tenant income, and compare it to the HUD median income guidelines for the specified income certification year, household size and location of the property.

Eligible HSP households must have annualized incomes of less than or equal to 80% of the AMI for the state and county/MSA in which the home is located. Households with more than four members may use HUD income guidelines.

Household Member Income

Calculate the annual income for each household member **age 18 years and older**. See **Table 1** (below) to determine whether the household member’s income should be included.

Table 1

Household Member	Is Income Included?
All household members 18 and older	Yes
Dependents and Foster Children(< 18 years old)	No
Live-in aid (not a family member or a party to loan)	No
Non-occupying co-signer	No
Temporarily-absent Household Members (≥ 18)	Yes, if s/he intends to live in the home

No-income Household Members

If a household member 18 years of age or older is not employed or receiving income of any kind, s/he must complete and sign the Zero Income and/or Unemployed Certification form. The form is available as a stand-alone document on the website or as a tab in the corresponding Workbook.

Annual Household Income and Documentation Requirements

AHP Owner-occupied Purchase and AHP Owner-occupied Rehabilitation projects: Unless stated otherwise in the Income Calculation Guidelines, income documents must be dated no more than 60 days prior to the date the disbursement request is received by FHLBank, or no more than 60 days prior to the date of enrollment (the date the project sponsor qualified the household for participation in the AHP project).

AHP Rental projects: Unless stated otherwise in the Income Calculation Guidelines, income documents must be dated no more than 120 days prior to the certification date listed on the Rental Projects Report (RPR).

HSP: Unless stated otherwise in the Income Calculation Guidelines, income documentation must be dated no more than 60 days prior to the date FHLBank received the reservation.

All Project Types: If income documentation is provided infrequently, it is not required to be dated within the guidelines specified above. For example, a tax return used to document self-employment income or a Social Security award letter used to document non-employment income may be provided to the household member annually only and is not required to be dated within the guidelines specified.

Table 2 (below) lists the most common examples of acceptable income source documentation. The list is not exhaustive, and there may be exceptions to the information provided.

Table 2

Income Type	Documentation Source Required
Salary and Hourly Bonus, Commission, Overtime, and Tips	<ul style="list-style-type: none"> ▪ Most recent paystub that includes at least 30 days of gross YTD earnings – OR – ▪ Verification of Employment (VOE) provided by the employer or employer’s designee that includes at least 30 days of gross YTD earnings <p>**VOE required if paystubs do not include gross YTD earnings.</p>
Seasonal	<ul style="list-style-type: none"> ▪ Previous year W-2 ▪ Verification of Employment (VOE) provided by the employer or employer’s designee (includes length of work year)
Self-employment/Rental Income (Tax return must represent one full year of self-employment income)	<ul style="list-style-type: none"> ▪ Complete signed individual federal tax return for the previous year including all schedules and 1099s related to self-employment income. IRS e-file Signature Authorization form (IRS Form 8879) can be provided in lieu of signatures. <ul style="list-style-type: none"> ❖ If the tax return represents less than one full year of business income, provide a signed YTD profit and loss statement.
Child Support or Alimony	<ul style="list-style-type: none"> ▪ Formal statement from recognized state or local authority or agency verifying alimony award and child support payments (at least 60 days of history). Court orders, including divorce decrees, are acceptable.
Social Security/SSI	<ul style="list-style-type: none"> ▪ If within the first quarter of the calendar year, previous year 1099 – OR – ▪ Copy of award letter designating benefits for current year.
Retirement /Annuities	<ul style="list-style-type: none"> ▪ 1099 for previous year, current award letter, or current statement showing disbursements

Income Inclusions and Exclusions

Generally, FHLBank Topeka requires **ALL** household income to be included in the calculation of the household income. **Table 3** (below) identifies the most common examples of income inclusions and exclusions. Contact Housing and Community Development staff with questions.

Table 3

Include	Do Not Include
The gross amount of all wages and salaries, overtime pay, commissions, fees, tips, bonuses, differential pay, housing allowances, and other compensation, including health insurance benefits.	One-time lump sum additions to household assets including, but not limited to: inheritances, capital gains, insurance payments (including health, accident, or hazard insurance and worker’s compensation), and settlement for personal or property losses.
Self-employment and Rental Income	Refunds or rebates received under state or local law for property taxes paid on the dwelling units.
Alimony and child support payments.	Temporary or non-recurring (including gifts, relocation, or moving expenses).
Payments received for the care of foster children or foster adults	401K, IRA, annuities, and other retirement programs not making regular distributions.
Income from liquid assets when disbursements or withdrawals are on a regular basis, as in monthly payments received from an annuity (does not include interest from savings or checking accounts) .	Income from liquid assets unless otherwise indicated.
The full, gross amount of periodic payments received from social security, annuities, insurance policies, retirement funds (i.e. 401K, IRA, etc.), pensions, disability or death benefits and other similar types of period receipts. <i>Do not include deferred periodic amounts from supplemental income and social security benefits that are received in a lump sum amount or in prospective monthly amounts.</i> Include amounts received by adults on behalf of minors or by minors intended for their own support.	Any revenue which is exempt under Federal statute including but not limited to: Imminent danger duty pay; Compensation received under the Victims of Crime Act (42 U.S.C. 10602); the first \$2,000 of per capita shares received from judgment funds awarded by the Indian Claims Commission or Court of Claims, etc.; payments received from the Job Training Partnership Act; payments received from programs funded under Title V of the Older Americans Act of 1965; Supplemental Nutrition Assistance Program (SNAP) – food stamps
Payments in lieu of earnings, such as unemployment and disability compensation, worker’s compensation, and severance pay.	Amounts received by any household member participating in programs under the Workforce Investment Act of 1998 or any special training programs funded by HUD.
Public assistance payments unless otherwise indicated.	All forms of student financial assistance paid directly to a student, educational institution, or a veteran.
Lottery or gambling winnings paid in periodic or lump sum payments.	Reimbursements from employer for mileage, meals, uniform expense, tuition expense, and employment-related expenses included on employment verification documentation (i.e. pay stubs, VOE, etc.).
Salaries received from a family-owned business.	

Calculating Income

The method used to determine annualized income varies depending on income type. Generally, all gross current income from all sources is used to determine the household's annual income. No deductions from or adjustments to gross income are allowed even if they are allowed by other funding sources, such as USDA or HUD. For example, do not deduct childcare, disability status, elderly members of the household, or medical expenses from gross income, and do not "gross up" income from tax-exempt, non-employment sources such as Social Security.

Employment Income

Determine annual employment income for each job currently held. Calculate annual income by 1) annualizing year-to-date (YTD) gross income; and 2) annualizing base wages and YTD other income. If there is a difference between the two calculations of greater than \$3,000.00, provide an explanation for the discrepancy from the employer (i.e. employee received a raise during the income reporting period). The greater value of the two calculations is determined to be the annual employment income. Use both income calculation methods unless employment type or circumstances prevent an accurate representation of the income. For example, if the applicant has started a new job and no YTD income is available, calculate income using the base wages option only. Include an explanation why only one income calculation method was used.

Gross income is the full amount (before any payroll deductions) of all wages and salaries, overtime pay, commissions, fees, tips, bonuses and other compensation.

Calculation 1 – Annualizing Gross Income

The workbook annualizes gross income by dividing YTD gross income by number of calendar days included in the income reporting period and multiplying this by 365.

Calculation 2 – Annualizing Base Wage and Other Compensation

The workbook annualizes base wages by multiplying base wages per period by the total pay periods per year. The standard calculations listed below are used based on the employee's pay schedule.

- Hourly wages multiplied by hours worked per week and weeks worked per year;
- Weekly wages multiplied by 52;
- Bi-weekly wages multiplied by 26;
- Semi-monthly wages multiplied by 24;
- Monthly wages multiplied by 12.

If work hours shown on income documentation are expressed as a range, use the high end of the range. For example, the range of hours worked per week is 24-30, use 30 hours as the hours per week. The default for average work week hours is 40 unless otherwise documented.

Other Income

Unless stated otherwise by the employer, annualize income from overtime, tips, commissions, bonuses or other like income. If employer states the income is non-recurring, will not continue, or paid at irregular or infrequent intervals (such as bonuses paid on an annual basis), do not annualize this amount; subtract it from the year-to-date gross income, and add it as a one-time sum to the annualized regular pay calculation.

When the documentation displays the YTD overtime or other compensation amount, divide the YTD overtime or other income by the number of calendar days in the reporting period. To annualize income, multiply by the 365. Add the result to the annual income from employment.

Hourly Wages or Shift Differentials

If a household member's base or regular wage varies, such as when working in different positions during the same pay period, calculate income as follows:

- If the income documentation shows a separate YTD income total for each shift or position, treat the two positions as separate jobs. Determine the annual income for each position, and include in total annual income. For example, a nurse may work both day and night shifts and be paid different wages for each shift. The income documentation may include hours worked for each shift and the respective hourly wage. Calculate the annual income for the day shift, and, in a separate calculation, calculate the annual income for the night shift. Add these two annual amounts together to determine total employment income.

If the first option is not possible:

- Include the total YTD income shift differential as "Other Income."
OR
- Use the higher of the shift differential wage amounts for all hours worked.

Semi-monthly Pay Schedules

A household member is paid on a semi-monthly basis if they are paid twice a month, on the same recurring schedule. If pay stubs are being used as verification of income, these two conditions need to be met. If not, consider the person to be paid bi-weekly. If the household member is salaried, the amount of income per pay period is the same. If the household member is paid on a semi-monthly basis but is an hourly employee, the hours worked per week will need to be calculated, as the number of days in the pay period will vary. ([See Calculating Hours per Week.](#))

Calculating Hours per Week

To calculate the number of hours a non-salaried employee works per week who is not paid weekly:

- Bi-weekly Pay (every two weeks): Divide the total pay period hours by 2.
- Semi-monthly (twice per month): Determine the number of days in the pay period (including weekends). Divide the total hours worked in the pay period by the total days (including weekends) in the pay period. Multiply the hours per day by the days in a week (using a 7-day week).
- Monthly (once per month): Determine the number of days in the pay period (including weekends). Divide the total hours worked in the pay period by the total days in the pay period (including weekends). Multiply the hours per day by the total days in a week (using a 7-day week).

Salaried Workers

Annual salary amounts will be used as base wages. Add to this amount any additional non-salary income such as overtime, bonuses, commissions, tips, etc. Annualize other income, and add to the salary amount.

Teachers/Contract School Employees

A household member working as a teacher or contract school employee may provide either a VOE or a copy of his/her current employment contract. Use the contract amount as his/her annual income. VOE must validate pay for one year (twelve months). Include any additional employment income noted in the contract or VOE, such as coaching income, supplemental pay, etc., as required according to the Income Calculation Guidelines.

Seasonal/Non-traditional Workers

For seasonal and non-traditional workers, either a VOE or the most recent year's W-2 may be used to verify income. If the worker was not employed for the full year represented by the W-2, a VOE will be required. The employer should document on the VOE the seasonal nature of the employment and expected employment schedule (i.e. number of days employee has worked to date and number of days employer anticipates the employee will work during the year). Use the standard calculation guidelines to determine annual income, while discounting the amount for off-season time. Include any unemployment compensation the beneficiary has or may receive during the off-season. Use hours listed on the VOE, even if greater than 40.

Non-employment Income

For other income received on a recurring or periodic schedule, calculate the annualized amount by taking the gross periodic amount times the number of periods in the year. For amounts that vary, annualize the average of the amount received to date. Obtain verification of non-employment income for the year in which the household is being qualified for assistance. For example, if the person is being qualified in 2015 and receives SSI or SSD, the documentation confirming the amount must show the amount of SSI or SSD they will receive in 2015.

For child support, use only the current ordered amount of support, and do not include amounts for arrears or past due support. If child support is not received regularly, and this is documented, determine annual support by taking the YTD child support received, average the payments over the time period they were received, and annualize. For example, if child support was received in the amount of \$240.00 for two months over a six-month time period, average the \$240.00 over six months (\$40.00) and then annualize ($\$40.00 * 12 = \480.00).

Self-employment/Rental Income

For self-employed household members or household members with income from rental property, submit the previous year **signed** tax return (or completed IRS Form 8879 IRS e-file Signature Authorization) including all schedules and 1099 statements related to self-employment income. If the tax return is not available, provide a signed YTD profit and loss statement. After April 15, if the previous year's tax return is not filed, provide a copy of the signed request for extension. **If the business has been in operation for less than one full tax year (represented on the tax return), provide a signed YTD profit and loss statement.**

Calculate a household's net self-employment or rental income using the net income shown on the required documents (as indicated above):

- Previous year signed tax return - Add back in any depreciation deduction from Schedule C, Schedule D, Schedule E, or Schedule F
- Current year signed profit and loss statement – Add back in any depreciation (if applicable) shown as a deduction on the statement.

Negative income entered in the worksheet will be shown as \$0.00 in the income summary.

Income Calculation Questions

Contact Housing and Community Development (HCD) for assistance with income sources and types that do not easily fit into a specific income category or any questions about income calculation. If you have any questions regarding the Income Calculation Guidelines or related documents, contact HCD at 866.571.8155.

Completing the Income Calculation Workbook

General Instructions

The FHLBank Topeka Income Calculation Workbook (ICW) is a tool designed to assist FHLBank Topeka members and project sponsors to determine whether a homebuyer or homeowner is within FHLBank Topeka income restrictions for participation in the AHP or HSP. The Income Calculation Worksheet is a Microsoft Excel workbook comprised of a Household Summary and six Household Member tabs. The workbook calculates household income based on the [FHLBank Topeka Income Calculation Guidelines](#). These instructions are intended to assist with completing the Income Calculation Workbook and are not meant as a replacement for the Income Calculation Guidelines.

Cells that require or allow data entry are blue in color. The Income Calculation Workbook includes helpful hints in some sections which are noted by the red triangle at the top of select blue boxes. Use the “Explanations/Notes” boxes in each section to explain income calculation variations, reasons for entering data in a manner not consistent with instructions, etc. For specific questions regarding income qualification, please refer to the Income Calculation Guidelines.

Calculations by the Income Calculation Worksheet are believed to be accurate; however, accuracy is not guaranteed, and the results do not constitute the official household income for a household until HCD has received, reviewed, and approved all applicable household income documents.

If any information regarding household size, income, or any other information relevant to program qualification for AHP/HSP is found, at any time, that determines the homebuyer or homeowner is ineligible for participation in the program at the time of enrollment, repayment of the full amount of the subsidy may be required.

Household Summary Tab

Complete this tab first. Enter information according to the Income Calculation Guidelines as follows:

Section ID	Cell ID	Instructions
Top of Form	Member Institution	Complete the name of the member. For AHP, this would be the name of the member listed on the AHP Agreement.
	Homebuyer Name (HSP & AHP Purchase) Homeowner Name (Owner-occupied Rehabilitation)	Enter the name of the homebuyer/homeowner. This should be the head of the household whose income will be included on the "Household Member #1-Income" tab.
	Household Size	Enter the total number of household members including non-income adults and children. The number entered in this section should match the total number of household members identified in the Non-Income Household Members section and in the Household Member tabs.
	Address	Enter the address of the property for which funds are being requested/reserved.
	Income Year	Enter the year in which the income is being verified (must be within timeframe identified in "Income Calculation Guidelines"). <i>If the current year income limits are not available, select the previous year.</i>
	City	Enter the city of the property for which funds are being requested/reserved.
	State	Enter the state of the property for which funds are being requested/reserved.
	ZIP	Enter the ZIP code of the property for which funds are being requested/reserved.
	County/MSA	From the drop-down menu, select the County/MSA in which the property is located.
Section 1: Household Composition – Income earners 18 years and older only	Household Member 1	<ol style="list-style-type: none"> 1) Enter the first and last name of the head of household (previously listed in "Homebuyer Name" cell above). 2) Enter the age of the head of household at reservation/program enrollment, as applicable.
	Household Members 2-6	<ol style="list-style-type: none"> 1) Enter the first and last name for each income-earning household member (age 18 and older only), as applicable. 2) Enter the household member's relationship to the head of household. 3) Enter the age of the household member at reservation/program enrollment, as applicable.
Section 2: Household Composition – All non-income earners including children	Non-income Household Members	Household Member Numbers 1-8: Enter the names of all non-income household members, including children. For adults (age 18 and older) who have no income, a Zero Income and/or Unemployed Certification will need to be completed and signed by the appropriate household member(s). The form is available as a tab in the Workbook or as a separate form on the website.

Household Member Tabs (Household Member #1-Income through Household Member #6-Income)

If the household has more than six income-producing members, contact HCD. Enter information for each household member according to the Income Calculation Guidelines in each applicable section. Provide any explanations that will be helpful to HCD or that are required by the Income Calculation Guidelines in “Explanation/Notes” or “Calculation Notes.”

Section 1: Wage/Salary Income – Employer #1 (Follow the same instructions for Employer #2, if applicable.)

If the borrower is employed in a consistent, standard position, complete this section using the Verification of Employment or pay stubs. If the borrower has more than one permanent employer, enter the information for the second employer in “Employer #2.”

Section ID	Cell ID	Instructions
	Employer	Enter the name of the employer.
Year-to-Date Earnings	YTD Start Date	Enter the start date of the income reporting period for the YTD pay. (Depending on pay schedule, this could be a date from the previous year.) If the household member's hire date was after January 1, enter the hire date.
	Pay Period End Date	Enter the date through which the YTD earnings have been reported. This should be the last pay period end date, not the pay date.
	YTD Total Income	Enter the total gross amount of income earned up to the last pay period end date.
Year-to-Date Other/Overtime/Bonus/Commission/Tips	YTD Other Income	Enter the total gross amount of overtime and other income earned (tips, commissions, etc.) received up to the last pay period end date. Report bonuses that are paid infrequently (semi-monthly, quarterly, annually) in Section 2: Other Income.
Base Wages	Salary Per Pay Period	For salaried employees , enter the salary the borrower receives for each pay period.
	Pay Frequency/Year	For salaried employees , enter the number of pay periods each year (i.e. annual, monthly, semi-monthly, bi-weekly, weekly).
	Regular Hourly Rate	For non-salaried employees , enter the base pay rate. (i.e. hourly rate for hourly employees, etc.)
	Hours/Week	For non-salaried employees , enter the number of hours worked <u>per week</u> as indicated on the income documentation. Include holiday, vacation, paid time off hours, if applicable. If the borrower is paid less frequently than weekly, calculate the number of hours the employee works per week. *See calculating hours per week.
	Weeks/Year	Enter the number of weeks per year the borrower works (generally 52 weeks).

Non-standard Income

If the borrower is employed in position that does not require him/her to work year-round (i.e. ski resort, construction worker, etc.), use this section to calculate income.

Section ID	Cell ID	Instructions
	Employer	Enter the name of the employer.
Year-to-Date Earnings	# Days <u>Will Work</u> This Year	Enter the total days the employee works per year. Do not complete this section unless the employer has submitted a VOE that is filled out completely, including total days worked per year, average hours per week, hourly base pay rate, days worked YTD, YTD income, YTD Overtime (if applicable), and YTD Commission/Tips Earned (if applicable).
	Days Worked Year-to-Date	Enter the total number of days the employee has worked to date.
	YTD Total Income	Enter the total gross amount of income earned up to the last pay period as indicated on the VOE.
Year-to-Date Other/Overtime/Bonus/Commission/Tips	YTD Other Income	Enter the total gross amount of overtime and other income earned (tips, commissions, etc.) received up to the last pay period end date. Report bonuses that are paid infrequently (semi-monthly, quarterly, annually) in Section 2: Other Income.
Base Wages	Regular Hourly Rate	Enter the hourly wages earned by the applicant.
	Hours/Week	Enter the number of hours the employee works per week.

Section 2: Other Income

Use this section for income that is not a result of employment or that does not fit into any of the options in Section 1. For additional detail, refer to the Income Calculation Guidelines.

Section ID	Cell ID	Instructions
Child Support/Alimony Income	Payment Amt	Enter the amount received per payment.
	X Payments Per Year	Enter the number of payments received per year. (i.e. Enter "12" for monthly payments, "26" for bi-weekly payments, etc.)
Social Security/Pension/Disability Income	Payment Amt	Enter the total amount of Social Security (including SSI), pension, and disability payments received on the same schedule. (i.e. Do not include payments that are received at different intervals.)
	X Payments Per year	Enter the number of payments received per year.
Other Income – 1 & 2	YTD Amount	Enter the total gross amount of income received.
	YTD Start Date	Enter the start date of the income reporting period for the YTD pay. (Depending on pay schedule, this could be a date from the previous year.) If the household member's hire date was after January 1, enter the hire date.
	Pay Period End Date	Enter the date through which the YTD earnings have been reported. This should be the last pay period end date, not the pay date.
Other Income - 3	Amount Received	Use this section for amounts received periodically (such as bonuses that are paid once per year). Enter the periodic amount received.
	x Payments Per Year	Enter the number of payments received per year. (i.e. Enter "12" for monthly payments, "26" for bi-weekly payments, etc.)

Section 3: Self-employment/Rental Income

Use this section for self-employment and rental income. For additional detail, refer to the Income Calculation Guidelines.

Section ID	Cell ID	Instructions
	Does the most recent tax return represent a full year of income?	From the drop-down menu, select the answer to the question. The workbook will provide guidance regarding required income documentation.
Tax Return	Net Income	If a tax return is the required income documentation , enter the net income indicated on the tax return.
	+ Depreciation	If a tax return is the required income documentation , enter the amount of depreciation shown for the self-employment income on the tax return.
Current Year Profit & Loss	YTD Net Income	If a Profit & Loss Statement is the required income documentation , enter the total net year-to-date income shown.
	+ Depreciation	If a Profit & Loss Statement is the required income documentation , and the Profit & Loss Statement includes depreciation expense, enter the amount of the depreciation shown.
	# of Months Verified	If a Profit & Loss Statement is the required income documentation , enter the number of months reported on Profit & Loss Statement.