

Example 3: HCV Rent Calculation - Gross Rent Less Than Payment Standard		
	Annual Income:	\$12,000.00
	Adjusted Annual Income:	\$10,000.00
	Utility Allowance:	\$50.00
	Payment Standard	\$500.00
	Rent:	\$350.00
<i>TTP</i>		
1	Monthly Income (Annual Income/12):	\$1,000.00
2	10% of Monthly Income (Line 1 X 0.10):	\$100.00
3	Monthly Adjusted Income (Adjusted Income/12):	\$833.33
4	30% of Monthly Adjusted Income (Line 3 X 0.30):	\$250.00
5	Welfare Rent (if applicable):	NA
6	Minimum Rent:	\$50.00
7	Ceiling Rent (if applicable):	NA
8	Total Tenant Payment (Highest of Lines 2, 4, 5, 6, 7):	\$250.00
<i>Rent</i>		
9	Rent to Owner:	\$350.00
10	Utility Allowance:	\$50.00
11	Gross Rent (Sum of 9 and 10)	\$400.00
12	Payment Standard Minus TTP:	\$250.00
13	Gross Rent Minus TTP (Line 11 minus 8):	\$150.00
14	Total HAP (Lowest of Lines 12 and 13):	\$150.00
15	Total Family Share of Rent (Line 11 minus 14):	\$250.00
16	HAP to Owner (Lowest of Line 9 and 14):	\$150.00
17	Family Rent to Owner (Line 9 minus 16):	\$200.00
18	Utility Reimbursement (Line 10 minus 16, not to exceed 10):	\$0.00