

EXHIBIT "B"
Income Verification Form

City of Gardena
Income Verification Form
For Owner Occupied Units

Effective 1/2024

Head of Household (Print Name): _____

Home Address: _____

Work Address: _____

Home Phone:(_____) Cell Phone:(_____)

Email Address: _____

Date of Birth: _____ Social Security #: _____

HOUSEHOLD COMPOSITION

Name	Sex	Age	Dependent (Yes / No)	Social Security #

Please list any additional household members on a separate sheet of paper.

ANNUAL GROSS INCOME*

PART 1 – ANNUAL GROSS EARNED INCOME	Head of Household	Other Household Members	Total
1. Gross amount, before payroll deductions of wages, salaries, overtime pay, commissions, fees, tips and bonuses			
2. Net income from businesses			
3. Social Security, annuities, insurance policies, pension / retirement funds, disability or death benefits received periodically			
4. Payment in lieu of earnings, such as unemployment and disability compensation, worker’s compensation and severance pay			
5. Public assistance, welfare payments			
6. Alimony, child support, other periodic allowances			
7. Regular pay, special pay and allowances of members of Armed Forces			
8. Other (Please describe)			
SUB-TOTAL: ANNUAL GROSS EARNED INCOME			

PART 2 – ANNUAL GROSS INVESTMENT INCOME	Head of Household	Other Household Members	Total
1. Income from real property (e.g., rental property)			
2. Interest received on bank and savings accounts			
3. Dividends and other payments from stocks and bonds			
4. Other (please describe)			
SUB-TOTAL: ANNUAL GROSS INVESTMENT INCOME			

*Note: For intermittent and/or sporadic income sources, please provide the annual average of income over the last two tax years.

The following items are not considered income: casual or sporadic gifts; amounts specifically for or in reimbursement of medical expenses; lump sum payments such as inheritances, insurance payments, capital gains and settlement for personal or property losses; educational scholarships paid directly to the student of educational institution; special pay to a serviceperson head of family away from home and under hostile fire; relocation payments under federal, state, or local law; foster child care payments; value of coupon allotments for purpose of food under the Food Stamp Act of 1964 which is in excess of amount actually charged the eligible household; payments received pursuant to participation in the following programs: VISTA, Service Learning Programs, and Special Volunteer Programs, SCORE, ACE, Retired Senior Volunteer Program, Foster Grandparent Program, Older American Community Services Program, and National Volunteer Program to Assist Small Business Experience.

ASSETS**

TYPES OF ASSETS	Head of Household	Does this asset generate income?***	Other Household Members	Does this asset generate income?***	Total
1. Equity in Real Property (other than household's full-time residence)					
2. Bank & Savings Accounts					
3. Stocks & Bonds					
4. Vehicles (and loan balance if any)					
5. Other (please describe)					
SUB-TOTAL: TOTAL ASSET VALUE					

**Note: If the total value of household assets exceeds \$5,000, income shall include the greater of (i) the actual amount of income, if any, derived from all the household assets, or (ii) 10 percent of the value of all such assets.

Necessary items used for personal use are excluded from household assets. Collections of items for hobby, investment or business purposed must be included in household assets.

***If yes, specify in Part 2 – Investment Income above. If no, write "N/A"

CALCULATION OF HOUSEHOLD'S ANNUAL GROSS INCOME

Does the Household's TOTAT ASSET VALUE exceed \$5,000? Yes / No

If yes, skip to 2, below.

1. If no, the Household's ANNUAL GROSS INCOME = ANNUAL GROSS EARNED INCOME + ANNUAL GROSS INVESTMENT INCOME

\$ _____ + \$ _____ = \$ _____
ANNUAL GROSS INCOME

2. If yes, calculate 10% x TOTAL ASSET VALUE = \$ _____

Circle the greater of:

(i) Household's ANNUAL GROSS INVESTMENT INCOME = \$ _____

(ii) 10% of Household's TOTAL ASSET VALUE = \$ _____

The Household's ANNUAL GROSS INCOME = the number circled above

[GREATER OF (10% TOTAL ASSET VALUE)
OR (ANNUAL GROSS INVESTMENT INCOME)] + ANNUAL GROSS EARNED INCOME

\$ _____ + \$ _____ = \$ _____
ANNUAL GROSS INCOME

DOCUMENTATION

Attached are true copies of the following:

- Paycheck stubs from two most recent pay periods
- Employment verification
- Income tax return
- Social Security verification
- Alimony / child support verification
- Other (Describe: _____)
- Bank / savings account verification
- Investment account verification
- Self-employment verification
- Unemployment verification
- Welfare verification
- Disability verification