



## Income/Asset Eligibility

Garito Manor is an affordable independent senior living community for adults age 62 and older. The annual income of prospective residents must be within the range of 50% - 60% of Westchester County's median income (AMI). Income is calculated Gross Annual Income plus 0.06% of your total assets (Cash Value) or interest and dividends whichever is higher of the two.

### 50% AMI

**Category A: Annual income for one person does not exceed \$37,800**  
**Annual income for two persons does not exceed \$43,200**

### 60% AMI

**Category B: Annual income for one person does not exceed \$45,360**  
**Annual income for two persons does not exceed \$51,840**

**INCOME AND ASSET WORKSHEET**

Next 12 months (Annual) amount - must be  
GROSS not Net

**INCOME SOURCES**

	Head of Household	Spouse
ALIMONY		
ANNUITIES/IRA Monthly or Quarterly Disbursements Only are counted as income (Lump sum counted as asset)		
DISABILITY		
EMPLOYMENT		
FAMILY SUPPORT		
PENSION		
PENSION		
PERIODIC LOTTERY PAYMENTS		
RECURRING GIFTS/CONTRIBUTIONS		
RENTAL INCOME		
SELF-EMPLOYMENT		
SEVERANCE PAY		
SOCIAL SECURITY (Before Medicare Deduction)		
SSI		
TRUST ACCOUNT INCOME		
UNEMPLOYMENT		
VA BENEFITS		
WORKER'S COMPENSATION		
<b>ANNUAL GROSS INCOME:</b>	<b>A</b>	<b>A</b>

**INCOME AND ASSET WORKSHEET**

**ASSET SOURCES**

**Income from Asset  
(Interest/Dividends)**

	<b>We are looking for</b>	<b>DOLLAR AMOUNT</b>	
401K	CURRENT BALANCE		
ANNUITY (NO DISTRIBUTIONS INCLUDE AS ASSET)	CURRENT BALANCE		
ANNUITY (NO DISTRIBUTIONS INCLUDE AS ASSET)	CURRENT BALANCE		
CD / MONEY MARKET ACCOUNTS	CURRENT BALANCE		
CD / MONEY MARKET ACCOUNTS	CURRENT BALANCE		
CHECKING ACCOUNT	6 MONTH AVERAGE		
CHECKING ACCOUNT	6 MONTH AVERAGE		
IRA (NO DISTRIBUTIONS INCLUDE AS ASSET)	CURRENT BALANCE		
IRA (NO DISTRIBUTIONS INCLUDE AS ASSET)	CURRENT BALANCE		
KEOGH	CURRENT BALANCE		
LOTTERY WINNINGS IF	LUMP SUM ONLY		
MUTUAL FUNDS	CURRENT BALANCE		
MUTUAL FUNDS	CURRENT BALANCE		
PERSONAL PROPERTY HELD AS AN INVESTMENT	FAIR MARKET VALUE ASSESSED VALUE/SALE PRICE		
REAL ESTATE	WILL BE SUBTRACTED FROM ASSESSED VALUE/SALE PRICE OF HOME	( )	
MORTGAGE ON REAL ESTATE			
SAVINGS ACCOUNT	CURRENT BALANCE		
SAVINGS ACCOUNT	CURRENT BALANCE		
STOCKS/BONDS	CURRENT BALANCE		
STOCKS/BONDS	CURRENT BALANCE		
T BILLS	VALUE		
TRUST ACCOUNT - Revocable - Do you have access to funds in account	CURRENT BALANCE		
WHOLE LIFE/UNIVERSAL LIFE	CASH SURRENDER VALUE		
<b>TOTAL ASSET VALUE (B) CASH VALUE OF ASSET = C</b>		<b>B</b>	<b>C</b>
<b>MULTIPLE TOTAL ASSET VALUE BY .06%</b>	(Amount from B *.06%) = D	<b>D</b>	
<b>INCOME FROM ALL SOURCES</b>	ADD A + whichever is higher C or D		

**INCOME CANNOT EXCEED INDIVIDUAL \$45,360 COUPLE \$51,840**