# WAGE INCOME CALCULATIONS WS-2(B)

**DATE: \_\_\_\_\_\_\_\_\_\_\_\_\_\_ ANALYST: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ REFERENCE NO.: \_\_\_\_\_\_\_\_\_\_\_\_\_**

**Household Member Name:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ **Source Document: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

Paid Hourly: $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_base pay per hour x 2080 working hours per year = $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Annual Income

YTD: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ÷ \_\_\_\_\_\_\_\_\_\_\_\_\_ = $\_\_\_\_\_\_\_\_\_\_\_\_\_ x 2080 hours = $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Dates covered Amount # of Days\* Daily Income Annual Income

YTD: \_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ÷ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ x 24 (bi-monthly) = $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Dates covered Amount # of Pay Periods **or** 26 (every 2 weeks) Annual Income

Fixed Income: Pension / SSI / SSA (use GROSS from Letter or Paystub): $\_\_\_\_\_\_\_\_\_\_\_\_\_\_ x 12 = $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Annual Income

===================================================================================================================

**Household Member Name:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ **Source Document: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

Paid Hourly: $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_base pay per hour x 2080 working hours per year = $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Annual Income

YTD: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ÷ \_\_\_\_\_\_\_\_\_\_\_\_\_ = $\_\_\_\_\_\_\_\_\_\_\_\_\_ x 2080 hours = $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Dates covered Amount # of Days\* Daily Income Annual Income

YTD: \_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ÷ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ x 24 (bi-monthly) = $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Dates covered Amount # of Pay Periods **or** 26 (every 2 weeks) Annual Income

Fixed Income: Pension / SSI / SSA (use GROSS from Letter or Paystub): $\_\_\_\_\_\_\_\_\_\_\_\_\_\_ x 12 = $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Annual Income

===================================================================================================================

***Self-Employment Income:***

**Household Member Name:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Last Tax Return Schedule C Net Income: $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

+ Net Income from Profit and Loss covering period from end of last tax return through present + $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

+ ALL Depreciation, One-Time Costs, Startup Costs, Expansion Costs, Amortization of Capital Indebtedness + $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

TOTAL = $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

TOTAL $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ÷ number of months covered = $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ x 12 = $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

. Monthly Income Annual Income

**===================================================================================================================**

\*To annualize YTD:

STEP 1: Establish number of days the information covers

Use a 30-day month and “borrow” months or days to calculate

Example: 07 05 01 “borrow 1 month (days = 31)

- 06 08 31 then “borrow” 1 year (months =16)

8 0

Computation: YR MO DAY end date of information

- YR MO DAY start date of information

Convert months to days (8 x 30 = 240), add any remainder days

STEP 2: Divide YTD figure by calculated number of days to get daily   
 amount earned

STEP 3: Multiply daily figure by 2080 hours if indication is that wages are earned 40 hours per week; adjust for other than 40-hour work week. This   
 provides the annual figure.