CENTRAL JERSEY
HOUSING RESOURCE CENTER
501(c)(3) non-profit organization & HUD Agency

Jennifer Laterra, President Sharon Clark, Executive Director

DOCUMENTATION REQUIRED FOR SELF EMPLOYED APPLICANTS

If you or someone in your household answers **YES** to any of the following, they are considered self-employed and their income must be calculated as part of the total household income:

a) Receive 1099 tax forms
b) Own your own business
c) Work as an independent service provider, for example: uber, lyft, doordash, taxi driver who owns/rents cab, hair stylist who rents space in a salon, etc.
d) Does freelance work, for example: artist, writer or graphic designer paid directly by client(s)
e) Work as a consultant, independent contractor or work for yourself (examples: house cleaner paid directly by owner, babysitter paid directly by the family, running a catering business). An independent contractor is someone other people hire to do a certain job when needed. Usually, the contractor and the person hiring them have an agreement or contract.

Proof of Income

• The last 3 years of tax returns, including 1040 forms, Schedule C and any other tax record.
• 1099 forms from all your self-employment work
• A profit and loss statement for the current year

Proof of Expenses

• Copies of the business accounts ledger for the current year
• Copies of checks, receipts and invoices

Calculating your income:

• To accurately calculate your income, we need information on the business's net profit for a specific period. This means profits or gross income minus and expenses to determine net business income.
• If the above information required is provided by an accountant, the data must be on the accountant's letterhead and signed. The information must be current.
• Business income claimed on tax returns cannot be substituted for the required **current** documentation as noted above. Non-taxable income or income earned but not claimed on taxes cannot be included in the calculation of the applicant's gross annual income.

Declaration:

Please return the declaration page signed, dated and notarized with the required documents.

CENTRAL JERSEY
HOUSING RESOURCE CENTER
501(c)(3) non-profit organization & HUD Agency

Jennifer Laterra, President Sharon Clark, Executive Director

SELF EMPLOYED DECLARATION

I declare that the information I have given on my application for affordable housing and attached is correct and complete.

I understand that if I give information that is incorrect or incomplete action may be taken against me. This may include court action.

I agree that the use of the information I have provided to process my application for affordable housing is authorized. I also authorize that you may verify/check the information with other sources as allowed by law.

I know that I must let Central Jersey Housing Resource Center (CJHRC) know in writing about any changes in my circumstances which may affect my application or any information provided for the purpose of attaining affordable housing.

I understand that if I do not tell CJHRC about the change of circumstances I may be prosecuted or whatever option available by law can be implemented. It is usually considered fraud.

Business Name: _____ Business Type: _____

Business Address (if different): _____

Business Phone: _____ Business E-mail: _____

What month/year did you become self-employed: _____

Accountant name, phone # and email: _____

_____ _____

Name of Self Employed Notary Public

_____

Signature of Self Employed

_____

Date

SAMPLE Monthly Profit & Loss Statement

This is a sample profit and loss statement. Actual expenses will vary depending on the type of business you operate.

Name of Business:_____
Month: _____
Business Income:_____

Business Expenses*

Equipment Rental/Lease $_____
Insurance Expense $_____
Licenses/Permits $_____
Office Supplies Expense $_____
Postage & Delivery $_____
Rent – Office/Storage Space, etc. $_____
Supplies/Materials Expense $_____
Utilities Expense $_____
Vehicle Expense $_____
Gas Expense $_____
Other Business Expenses: _____ $_____

TOTAL OPERATING EXPENSES: $_____

* *For items used for both business and personal purposes—such as a phone, car or insurance—only the business-use percentage may be deducted. The full cost cannot be claimed as a business expense.*

Profit or (Loss) Calculation

Total Income – Total Expenses = Profit or (Loss): $_____

Prepared By: _____

Date Prepared _____

Notarized by: _____

This document is a sample. Do not use or submit this page as your own.