

SBTS

Income From Discounted Rent Charges

Calendar Year _____

Prepared By/Date _____

Approved By/Date _____

1 Name _____

2 Address _____

3 Phone _____

4 Relationship to Seminary:

_____ Employee	Position	_____
_____ Student*		
_____ Missionary*	Reason for	_____
_____ Other*	Discount	_____

***Will require W-9 form for Non-Employees**

Rental Terms:

5 Start Date: _____ End Date: _____

	A	B	C
6 Discounted Monthly Rent:	<input type="text"/>		

7 Market Monthly Rent Rate:

8 Difference:

Calculate the number of months from the start date through the end date and enter in Box 8B. Enter the Discounted Rent Rate being charged in Box 6A. Then enter the Current Market Rate in Box 7A. Subtract 6A from 7A and enter the difference in 8A. Multiply 8A by the number of months in 8B and enter the total in Box 8C. This is the total gross income amount for the calendar year 2011.

I understand that the amount in Box 8C above may represent gross income to me and be reported on Form W-2 or on a Form 1099 if appropriate.

Tenant's Signature

Date

Once this form has been completed and signed by tenant, make 3 copies. One copy to the Tenant, second copy to Human Resources (employee) or Procurement (non-employee), and third copy to Accounting. Housing will keep the original on file in their office.

For Accounting Use Only:	
_____ Taxable	Completed by Asst Controller _____
_____ Non-Taxable	Reviewed/Approved by Controller _____