

RENT PRORATION POLICY

Both resident's and government's share of rent for move-ins and move-outs is prorated on our system in accordance with federal regulations. **We use actual calendar days.** In order to match computer adjustments Managers should prorate as follows:

Number of Days to Prorate

Move-ins:

- + The last day of the move-in month
- The day before the move-in date
- = Number of days to prorate

Examples: M/I 6/15/03 + 30 (last day of June)
 - 14 (day before the move-in date)
 = 16 number of days to prorate

Move-outs: Rent Credit Situations

- + 30 (use *actual* calendar days)
- The last day rent is to be charged
- = Number of days to credit

Examples: M/O 6/15/03 + 30 (use *actual* calendar days)
 - 15 (move-out date)
 = 15 number of days to credit

M/O 7/20/03 + 31 (use *actual* calendar days)
 - 20 (move-out date)
 = 11 number of days to credit

Move-outs: Additional Rent Charged Situations

The *day* of the month that will be the *last* day rent is charged =
 Number of days to prorate.

Examples: M/O 08/14/03 = 14 additional days to charge
 M/O 09/01/03 = 1 additional day to charge
 M/O 10/05/03 = 5 additional days to charge

Calculation of Prorated Rent

The proration will be done in one chain calculation. Only the final amount is rounded to even dollars: round **up** at \$.4999 and over; and **down** at \$.4944 and below. Do not figure a rounded daily rate and then the rent in a second step. This will cause your total to be incorrect. Please see examples below:

"Gross Potential (GP)" ÷ actual calendar days x #days = proration
 GP \$149 ÷ 30 x 15 days = \$ 74.499 = \$ 75 rounded
 GP \$148 ÷ 31 x 16 days = \$ 76.387 = \$ 76 rounded
 GP \$351 ÷ 28 x 12 days = \$150.428 = \$150 rounded