

HOUSING ALLOWANCE WORKSHEET III

(For ministers who own a home and are living in that home)

Section A

HOUSING ALLOWANCE EXPENSES

ESTIMATED AMOUNT

Utilities <i>(gas, electricity, water, trash, phone, cable, internet)</i>	\$ _____
Decoration / Remodeling / Improvements	\$ _____
Furnishings and Appliances <i>(purchase or repair)</i>	\$ _____
Landscaping and Yard Maintenance	\$ _____
<i>(yard service expenses are not excludable)</i>	
Structural Repairs / Maintenance / Materials	\$ _____
Pest Control	\$ _____
Umbrella Liability Insurance Policy	\$ _____
Personal Property Taxes on Contents	\$ _____
Down Payment on a Home	\$ _____
Mortgage Payments <i>(principal & interest)</i>	\$ _____
Homeowners Insurance	\$ _____
Home Improvement Loan <i>(principal & interest)</i>	\$ _____
Real Estate Taxes	\$ _____
Real Estate Closing Costs <i>(escrows, commissions, etc.)</i>	\$ _____
Homeowner's Association Dues	\$ _____
Miscellaneous Expenses <i>(light bulbs, cleaning supplies, etc.)</i>	\$ _____

Section B

Total all estimated expenses below on the line designated for "Total Estimated Housing Allowance." Keep in mind, the estimated housing allowance for ministers living in a manse should be the lesser of the "Fair Rental Value of Home" or the "Total Estimated Housing Allowance."

TOTAL ESTIMATED HOUSING ALLOWANCE \$ _____

Fair Rental Value of Home *(including utilities & furnishings)*

\$ _____

Minister's Name: _____ Year _____

Disclaimers

- Retroactive designations of housing allowance are not legally effective.
- The entire housing allowance designated by the Session is not necessarily nontaxable. Rather, it is nontaxable (for income tax purposes) only to the extent that it does not exceed actual housing expenses or the Fair Rental Value of the home (furnished, including utilities).
- A minister's housing allowance is an exclusion for federal income taxes only. Housing Allowance is subject to Social Security (SECA) taxation and must be included as taxable income on Schedule SE (unless exempt from Social Security).
- Ministers should keep accurate records and receipts of their eligible housing expenses as proof of their expenses.