

COMPUTATION OF MINISTER'S HOUSING ALLOWANCE FOR CALENDAR YEAR 20__

Minister's Name _____		Date Prepared _____	
Explanations / Descriptions	Provided by Ministry	Paid by Minister	
1. Parsonage owned by ministry : Fair rental value of house	\$		
Fair rental value of ministry owned furnishings			
Utilities to be paid by ministry			
2. Rent or payments on purchase of house (Includes down payments, mortgage principal payments, interest, taxes, and insurance. Excludes home equity/personal loan payments secured by a mortgage where loan proceeds were used for non-housing related purposes.)		\$	
3. Utilities (gas, electricity, water, heat, garbage, etc.)			
4. Telephone (exclude long distance calls and separate internet lines)			
5. Repairs and maintenance to house, lawn, pool, etc.			
6. Furnishings and improvements			
7. Small household purchases (cleaning supplies, light bulbs, AC filters, etc.)			
8. Other allowable housing expenses (pest control, gardening services, homeowner association dues, etc.). Off-site storage is not allowed. Specify Others: _____			
9. Totals	\$	\$	
10. Fair rental value computation (see Note 1 below)			
11. Amount requested to be officially designated (lesser of line 9 or 10)	\$	\$	
NOTE 1			
<p>IRS publication 517 gives a very clear explanation of how much the housing allowance can be :</p> <p style="padding-left: 40px;">"If you are a minister who owns your own home and you receive as part of your pay a housing / rental allowance, you exclude from gross income the lowest of the following amounts :</p> <ol style="list-style-type: none"> 1. The amount actually used to provide a home, 2. The amount officially designated as a housing allowance, or 3. The fair rental value of the home, including furnishings, utilities, garage, etc. <p style="padding-left: 40px;">You must include in gross income any housing / rental allowance that is more than the lowest of your reasonable compensation, the fair rental value of the home plus utilities, or the amount actually used to provide a home."</p>			
Date residence was purchased _____			
Fair market value of residence \$ _____			
<u>Fair Rental Value Computation</u>			
Home		\$	_____
Furnishings			_____
Utilities			_____
Garage			_____
Etc.			_____
Total (place on line 10 above)		\$	_____
Minister's Signature _____		Date _____	

HOUSING ALLOWANCE EXPENDITURES WORKSHEET

FOR CALENDAR YEAR 20 _____

Date	Check Number	Payee	Rent / Mortgage	Utilities	Telephone	Repairs & Maintenance	Furnishings & Improvements	Small Household Purchases	Other		Additional Comments
									Describe	Amount	
BALANCE FORWARD			\$	\$	\$	\$	\$	\$		\$	
TOTALS			\$	\$	\$	\$	\$	\$		\$	

Amount of housing allowance officially designated in employer financial records for calendar year 20 _____ \$ _____

Grand total of actual housing allowance expenditures for calendar year 20 _____ \$ _____

NOTE - Portion of housing allowance that was not expended by year-end must be reported as unused housing allowance on Internal Revenue Service Form 1040.