

HOUSING ALLOWANCE WORKSHEET III

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

Section A

HOUSING ALLOWANCE EXPENSES

ESTIMATED AMOUNT

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|---|----------|
| 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 excludeable</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 house 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.