

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>“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>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> <p>Date residence was purchased _____</p> <p>Fair market value of residence \$ _____</p> <p style="text-align: center;"><u>Fair Rental Value Computation</u></p> <table style="width: 100%; border: none;"> <tr> <td style="width: 70%;">Home</td> <td style="width: 30%; text-align: right;">\$ _____</td> </tr> <tr> <td>Furnishings</td> <td style="text-align: right;">_____</td> </tr> <tr> <td>Utilities</td> <td style="text-align: right;">_____</td> </tr> <tr> <td>Garage</td> <td style="text-align: right;">_____</td> </tr> <tr> <td>Etc.</td> <td style="text-align: right;">_____</td> </tr> <tr> <td style="text-align: right;">Total (place on line 10 above)</td> <td style="text-align: right;">\$ _____</td> </tr> </table>				Home	\$ _____	Furnishings	_____	Utilities	_____	Garage	_____	Etc.	_____	Total (place on line 10 above)	\$ _____
Home	\$ _____														
Furnishings	_____														
Utilities	_____														
Garage	_____														
Etc.	_____														
Total (place on line 10 above)	\$ _____														
Minister's Signature _____		Date _____													