

# Housing Exclusion Worksheet

## Minister Living in Home Minister Owns or Is Buying

Minister's name: \_\_\_\_\_

For the period \_\_\_\_\_, 20\_\_ to \_\_\_\_\_, 20\_\_

Date designation approved \_\_\_\_\_, 20\_\_

### Allowable Housing Expenses *(expenses paid by minister from current income)*

	<u>Estimated Expenses</u>	<u>Actual</u>
Down payment on purchase of housing	\$ _____	\$ _____
Housing loan principal and interest payments	_____	_____
Real estate commission, escrow fees	_____	_____
Real property taxes	_____	_____
Personal property taxes on contents	_____	_____
Homeowner's insurance	_____	_____
Personal property insurance on contents	_____	_____
Umbrella liability insurance	_____	_____
Structural maintenance and repair	_____	_____
Landscaping, gardening, and pest control	_____	_____
Furnishings <i>(purchase, repair, replacement)</i>	_____	_____
Decoration and redecoration	_____	_____
Utilities <i>(gas, electricity, water)</i> and trash collection	_____	_____
Homeowner's association dues/condominium fees	_____	_____
<b>Subtotal</b>	_____	
10% allowance for unexpected expenses	_____	
<b>TOTAL</b>	\$ _____	\$ _____ (A)
Properly designated housing allowance		\$ _____ (B)
Fair rental value of home, including furnishings, plus utilities		\$ _____ (C)

The amount excludable from income for federal income tax purposes is the lowest of A, B, or C (or reasonable compensation).

# Housing Exclusion Worksheet

## Minister Living in Housing Owned by or Rented by the Church

Minister's name: \_\_\_\_\_

For the period \_\_\_\_\_, 20\_\_ to \_\_\_\_\_, 20\_\_

Date designation approved \_\_\_\_\_, 20\_\_

### **Allowable Housing Expenses** *(expenses paid by minister from current income)*

	<b><u>Estimated Expenses</u></b>	<b><u>Actual</u></b>
Utilities <i>(gas, electricity, water)</i> and trash collection	\$ _____	\$ _____
Decoration and redecoration	_____	_____
Structural maintenance and repair	_____	_____
Landscaping, gardening, and pest control	_____	_____
Furnishings <i>(purchase, repair, replacement)</i>	_____	_____
Personal property insurance on minister-owned contents	_____	_____
Personal property taxes on contents	_____	_____
Umbrella liability insurance	_____	_____
<b>Subtotal</b>	_____	
10% allowance for unexpected expenses	_____	
<b>TOTAL</b>	\$ <u>_____</u>	\$ <u>_____</u> (A)
Properly designated housing allowance		\$ <u>_____</u> (B)

The amount excludable from income for federal income tax purposes is the lower of A or B (or reasonable compensation).