

HOUSING EXPENSE ANALYSIS

Estimate for Tax Year: 2015

NAME: _____ **Department:** _____

Internal Revenue Regulation 1.107.1 © provides:

Legal deductions for ministers of the gospel as a housing allowance as follows:

1. Rent of a home
2. Purchase of a home
3. Cost or expense directly related to providing a home

Rental	\$ _____
Down payment on home	\$ _____
Installment payments on loans, principal, interest	\$ _____
Furniture and fixtures	\$ _____
Real Estate taxes	\$ _____
Home Insurance	\$ _____
Decorator items and upkeep	\$ _____
Repairs	\$ _____
Utilities connected with the dwelling	\$ _____
(gas, water, sewer, electricity, garbage, cable, non-business telephone)	
Misc. other expenses of a home other than food, clothing or personal toiletries	\$ _____

TOTAL: A. _____

The total allowance cannot exceed:

Fair rental value of home (fair monthly rental _____ x12)	\$ _____
Fair rental value of furniture (annual)	\$ _____
Decorator items	\$ _____
Misc. Expenses	\$ _____
(e.g. lawn care, insurance on content, minor repairs, cleaning supplies, etc., that would normally be paid by a tenant)	
Utilities, actual for a year	\$ _____

TOTAL: B. _____

Enter the smaller of A or B

THIS IS YOUR MAXIMUM HOUSING ALLOWANCE.\$

Signature: _____ **Date:** _____

Approval: _____ **Date:** _____

HOUSING EXPENSE ANALYSIS

Estimate for the Next Calendar Year

TELEPHONE EXPENSE: Do not include business part of telephone. The business percentage of your telephone is allowable under other deductions as a professional expense. Also, do not include cell phone expense.

(Note: Estimate can exceed actual expenditure. In this case, the individual is responsible to report the difference as other income. Actual housing allowance excluded from taxable income CANNOT exceed the approved estimate.)

Please keep duplicate copy of the form for your own records as you must be able to justify figures used in the actual housing costs.

****Please remember to submit a copy of your 2015 Minister's Credential.**