Assistance in Determining Housing Allowance

Remember the tax code limits the nontaxable portion of housing compensation designated as housing allowance for ministers who own their home to the fair rental value of the home (furnished, plus utilities).

Ministers who own their homes should take the following expenses into account in

computing their housing allowance exclusion.

For Tax Year: \_\_\_\_\_\_\_\_\_\_\_\_\_

**Amount spent for housing this year**

Payments (including prepayments) on a mortgage loan to purchase or

improve your home (including both interest and principal) $\_\_\_\_\_\_\_\_

Real estate taxes $\_\_\_\_\_\_\_\_

Property insurance $\_\_\_\_\_\_\_\_

Utilities (electricity, gas, water, trash pickup, local telephone charges,

Internet fees) $\_\_\_\_\_\_\_\_

Furnishings and appliances (purchase and repair) $\_\_\_\_\_\_\_\_

Structural repairs and remodeling $\_\_\_\_\_\_\_\_

Yard maintenance and improvements $\_\_\_\_\_\_\_\_

Maintenance items (household cleaners, light bulbs, pest control, etc.) $\_\_\_\_\_\_\_\_

Homeowners association dues $\_\_\_\_\_\_\_\_

**You must check with your tax advisor on the above for accuracy and any changes in the tax law**.