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.**