

HOUSING EXPENSE ANALYSIS

Estimate for Next Calendar Year

Church _____

Minister _____

Internal Revenue Regulation 1.107.1 (c) provides:
Legal deduction 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

THIS WILL INCLUDE

Rental	\$ _____
Down payment on home	\$ _____
Installment payments on loans, principal & interest (1)	\$ _____
Furniture and fixtures	\$ _____
Real estate taxes	\$ _____
Home insurance	\$ _____
Decorator items & upkeep	\$ _____
Repairs	\$ _____
Utilities connected with the dwelling	\$ _____
(gas, water, sewer, electricity, garbage, cable, non-business telephone, pest control, etc.)	
Miscellaneous other expenses of a home other than food, clothing, personal toiletries	\$ _____
TOTAL	\$ _____

Signed _____ Date _____
(Signature of Minister)

(1) In January 1992, the IRS issued a ruling disallowing housing allowance for home equity loans unless the proceeds were used to pay for direct housing related expenses.

(2) The above designated housing allowance shall apply to the calendar year listed above and for all future years unless the stated amount is superseded by a later declaration.

Signed _____ Date _____
(Signature of District Secretary-Treasurer)