

# HOUSING ALLOWANCE WORKSHEET

Minister is Renting

Minister's Name: \_\_\_\_\_

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

Date Approved \_\_\_\_\_, 20

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

	<u>Estimated Expenses</u>	<u>Actual Expenses</u>
Housing rental payments	\$ _____	\$ _____
Personal property insurance or minister-owned contents	_____	_____
Personal property taxes on contents	_____	_____
Umbrella liability insurance	_____	_____
Maintenance (household cleansers, light bulbs & repairs)	_____	_____
Landscaping, gardening & pest control	_____	_____
Furnishings (purchase, repair & replacement)	_____	_____
Decoration & redecoration	_____	_____
Utilities (gas, electricity, water), trash collection, internet access fees & base local telephone charges	_____	_____
Mobile home space rental	_____	_____
<b>SUBTOTAL</b>	_____	_____
10% allowance for unexpected expenses	_____	_____
<b>TOTAL</b>	\$ <u>_____</u>	\$ <u>_____</u> (A)
<b>DESIGNATED/APPROVED HOUSING ALLOWANCE</b>		\$ <u>_____</u> (B)
<b>RENTAL VALUE OF HOUSE</b>	\$ _____	
Utilities (gas, electricity, water), trash collection, internet access fees & base local telephone charges	_____	
Furnishings (rental value)	_____	
<b>TOTAL RENTAL VALUE OF HOUSE</b>	\$ <u>_____</u>	\$ <u>_____</u> (C)

Note 1: The amount excludable from income for federal income tax purposes is the lower of (A), (B) or (C).

Note 2: IRS regulations state the amount excludable as a housing allowance is the lower of actual expenses or the rental value of the house plus utilities & furnishings.

Note 3: For California form 540 the housing allowance is the lower of (A) or (B).