

Work Sheet

Clergy Who Own Their Home

Category of Expense	Estimated Amount
• Down payment on a home	_____
• Mortgage payments on a loan to purchase or improve your home (include both principal and interest)	_____
• Real estate taxes	_____
• Property insurance	_____
• Utilities (electricity, gas, water, trash pickup, local telephone charges)	_____
• 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	_____
• Miscellaneous	_____
• Total Estimated Expenses For 20 _____	_____

Priests are permitted to exclude from their church income (for federal income tax purposes) a "housing allowance" designated by their employing church, to the extent that the allowance is used to pay housing expenses and the allowance cannot exceed the lesser of (1) actual housing expenses or (2) the fair rental value of the home (furnished, plus utilities).