

MINISTERIAL PARSONAGE REPORT

For The Year _____

NAME: _____

DATE: ___/___/___

Ordination Status: (select one) MINISTERIAL CREDENTIALS or MINISTERIAL LICENSE

Housing Status: **Owning** for ___ Months of year and/or **Renting** for ___ Months of year

Employment Status: ___ Months Employed in Northeastern Conference

Section 1 - Actual Housing Expenses - Renters & Homeowners

- 1. Purchase of Home (Down Payment, etc.) _____
- 2. Monthly Rent or Mortgage Payments _____
- 3. Utilities Expense _____
- 4. Furniture Expense _____
- 5. Other Parsonage Expenses _____

TOTAL _____ **A**

****Renters you are Finished.... Homeowners Please Proceed to Section 2****

Section 2 - Fair Market Value Computation - Homeowners Only

- 1. Monthly Fair Rental Value of Unfurnished Home
(What price would you rent your home for without furniture?) _____
- 2. Monthly Furniture Rental Value (suggested 20% of item #1) _____
- 3. Number of Months Home Owned During Year _____
- 4. Total of items #1 and #2 multiplied by #3 _____
- 5. Actual Cost of Utilities (#3 from Section 1,above) _____
- 6. Total Fair Rental Value Plus Utilities (#4 plus #5) _____
- 7. Add any actual rent paid during the year
(Total rent paid for the period before or after home ownership) _____
- 8. Add Additional Housing Expenses attributable to rent _____
- 9. Total Fair Rental Value Plus Utilities Plus Rental Expense
(Sum of #'s 6,7,& 8) _____ **B**

Section 3 - COMPUTATION OF ALLOWANCE - OFFICE USE ONLY

- 1. Parsonage Allowance Per Policy _____ *
- 2. Additional Amount - Year of Move (If voted) _____
- 3. Total Parsonage allowance Available _____ **C**
- 4. Computed Allowance - Lowest of A, B, or C _____
- 5. Less Amount Already Considered Non-Taxable _____
- 6. Year End Adjustment to Taxable Wages _____

***Parsonage Exclusion shall not exceed 80% of your yearly salary, including cost of living, rounded to the nearest thousand.**