

Memo

Date: October 22, 2010

To: All Pastors

From: Anna Bozkurt, Payroll Accountant

Subject: PARSONAGE REPORTS

2010 Parsonage Report Form enclosed. Please complete and return **IMMEDIATELY!!!!**

DEADLINE: NOVEMBER 30, 2010

In order to process W-2's in a timely manner (by IRS deadline); the Treasury Department must receive every pastor's parsonage report to complete the process. Therefore, please return your completed forms to the Treasury Department ASAP and encourage your colleagues to do the same.

The parsonage allowance is an allowable benefit given to the clergy by the IRS; therefore please take advantage of this in a timely manner. The Parsonage Allowance amount for 2010 is \$48,540.00. Parsonage Exclusion shall not exceed 80% of your yearly salary, including cost of living rounded to the nearest thousand.

You will find the parsonage allowance form and worksheet enclosed. If you need any assistance in filling out the form or if you misplace your form please contact the Treasury Dept. we will be happy to fax or email you another form or assist in any other way possible.

Please observe the above deadline as we will not be amending W-2's this year due to tardiness in receiving the forms. Your Tax Preparer will have to make the adjustment for you when file your 2010 taxes.