

Estimated Minister's Housing Allowance

Date of purchase: _____

FMV of home you own: \$_____

- 1. Rent or principal payments* _____
- 2. Taxes _____
- 3. Interest _____
- 4. Insurance _____
- 5. Repairs & upkeep _____
- 6. Furniture, appliances, etc. _____
- 7. Decorator items _____
- 8. Utilities _____
- 9. Miscellaneous supplies _____
- 10. **Total** _____
- 11. Fair Rental Value computation
 - Compute in year of purchase and in any year of major expense. (Homeowners only)
 - a) FRV of Home (1% of FMV x Number of Months) _____
 - b) FRV of Furniture _____
 - c) Decorator items _____
 - d) Utilities _____
 - e) Miscellaneous _____
 - f) **Total** _____
- 12. Lessor of line 10 or line 11f _____

NOTE: IRS allows the lessor of:

- (1) **Your estimate (can not exceed annual salary)**
- (2) **Fair rental value**
- (3) **Actual expense**

***Payments on home equity loans for cars, boats, etc., can not be included in house payments.**