

Clergy Income & Expense Worksheet

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Tax & Financial Year _____
 Federal ID # _____

Name _____

Are you ordained, licensed equivalent? _____

Are you exempt from paying Social Security (approved Form 4361)? _____

How many hours during the year did you and/or your spouse devote to this business? Full time or # of hours _____

Income

W2 Income: Wages from W-2	
Housing Allowance (See below)	
Business Expense Reimbursement Direct Reimbursement <input type="checkbox"/> Auto Set Amount <input type="checkbox"/> Other	

Honoraria Income: Self Employment	
	Weddings & Funerals
	Speaking engagements
	Liturgical work
	Barter
	Other

Sales of Equipment, Machinery, Land, Buildings Held for Business Use

Kind of Property	Date Acquired	Date Sold	Gross Sales Price	Expenses of Sale	Original Cost

Date of Purchase ____/____/____

FMV of home you own \$ _____

- Value of parsonage provided by church _____
- Rent of principal payments _____
- Taxes _____
- Interest _____
- Insurance _____
- Repairs and Upkeep _____
- Furniture, etc _____
- Decorator Items _____
- Utilities _____
- Miscellaneous Supplies _____

A Provided by Church
 B Provided by Minister

11. *Fair Rental Value (FRV)
 *Compute in year of purchase and in any year of major expense. (Homeowner only)
- FRV of Home _____
 FRV of Furniture _____
 Decorator items _____
 Utilities _____
 Miscellaneous _____
 Total _____

Income is realized to the extent the housing allowance exceeds the lesser of amount paid by minister or FRV.

Car and Truck Expense

	vehicle 1	vehicle 2
Year and Make of Vehicle		
Date Purchased (mdy)		
Ending Odometer Reading (Dec 31)		
Beginning Odometer Reading (Jan 1)		
Total Miles Driven (End Odo- Begin Odo)		
Total Business Miles (Do you have another vehicle?)		
Total Commuting Miles		
Parking Fees and Tolls		
License Plates		
Interest		
Continue only if you take actual expenses.		
Gas, oil, lube, repairs, tires, batteries, insurance, etc.		
Lease Cost		

Deductible Mileage includes:
 _____ Educational Miles
 _____ Hospital & Parishioner visits
 _____ Meetings & outings
 _____ Weddings & funerals outside church

Nondeductible commuting mileage includes:
 Driving to and from church or other regular place of business.

ORDINARY & NECESSARY BUSINESS EXPENSES (continued)

Advertising Promotion*		Expenses* (Away from home overnight)	
Commissions & Fees Paid*		Lodging	
Employee Benefits:		Meals & Tips (separate from other costs)	
Employee Health Insurance		Other:	
Owner/Employer Health Insurance		Convention Fees	
Business Liability		Airplane or train fares	
Interest: Mortgage Paid to Financial Inst.		Auto Rental, taxis or bus fare	
 Paid to Individual		Meals & Entertainment*	
Other Interest: (Do not include auto or truck)		 Business Meals	
 List Life insurance loans separately		 Gifts (Limit \$25 per individual or couple)	
 Business <i>only</i> credit card		 Tickets	
Legal and Professional:		 Tickets to charitable events	
Office Expense:		Utilities & Telephone	
Pension/Profit Sharing		 Electricity (business)	
Rent/Lease: Machinery		 Natural gas/heating fuel (business)	
 Station rent		 Garbage, water, sewer (business)	
 Other bus. property, storage fee		 Telephone	
Repairs & Maintenance:		 Business Long Distance	
Supplies: Misc. Not included elsewhere		 Faxes, paging service, cellular svc	
 Small tools, batteries, film		Wages: copy of W-2s/941 if filed	
Taxes: Personal Property		Other expenses:	
 Licenses (not auto or truck)		 Bank Charges	
 Real Estate of business bldg & Lnd		 Credit card fees	
 Payroll		 Prof. dues, publications	
Travel: (number of nights away)		 Education & Workshops	
City_____Nights Out_____ City_____Nights Out_____		 Absorbed costs	
City_____Nights Out_____ City_____Nights Out_____		 Online services	
Laundry and Cleaning		Fuel for Equipment	
Printing and Copying		 Dues and Publications	
		Other:	

Equipment

Item Purchased	Date Purchased	Cost (excluding sales tax)	Item Traded	Additional Cash Paid	Business Use	Other Information

1099s: Amounts of \$600 or more paid to individuals (not corporation) for rent, interest, or services rendered to you in your business, require information returns to be filed by payer. Due date of return is January 31. Nonfiling penalty can be \$150 per recipient. If recipient does not furnish you with his/her Social Security Number, you are required to withhold 31% of the payment(s).

Name	Address	Social Security #	Amount	Purpose of Payment
_____	_____	_____	_____	_____

Sign here _____