

Tax Matters



2052 Newport Boulevard, Suite 6, Costa Mesa, California 92627-7158

CLERGY

Client:

ID#:

Tax Year:

The purpose of this worksheet is to help you organize your tax deductible business expenses and **maximize your deductions**. In order for an expense to be deductible, it must be considered an "ordinary and necessary" expense. You may include other applicable expenses. Do not include expenses for which you have been reimbursed, expect to be reimbursed, or are reimbursable.

Are you Ordained, Licensed, or the equivalent?			
Are you exempt from paying Social Security by virtue of filing Form 4361?			
Does your employer own and provide your parsonage? If so, what is it's rental value?			
Do you own your own home?			
What is your officially designated parsonage allowance?			
Accounting & Tax Preparation Fees/Software			Equipment Rentals
Advertising - Business Cards			Freight
Advertising - Magazines, Papers, Signs			Gifts - (\$25 Maximum Per Person)
Advertising - Radio, Television, Other			Identification Case
Alarm Service			Insurance
Auto Equipment Holder			Interest on Business Debt
Bank Charges			Interest on Business Mortgage
Bookkeeping			Licenses
Briefcase			Maintenance & Maintenance Contracts
Clergy Related Travel - Luggage			Medical - Employee Related
Clergy Related Credit Card - Annual Fees			Medical - Employer Related
Clergy Related Mileage			Notary Fees
Clergy Related Casual Labor			Office Supplies
Clergy Specific Clothing			Payroll (W-2s)
Clipboards			Payroll Taxes
Cost of Books of Faith & Religious Literature			Pest Control
Delivery - FedEx, UPS, Airborne			Printing
Dues - Religious Societies			Professional Services
Education - Books			Small Tools
Education - Seminary Classes			Software
Education - Continuing Education			Supplies - Other
Education - Conventions & Seminars			Taxes
Education - Mileage			Telephone - Answering Service
Education - Professional Development			Telephone - Cell & Pager
Emblems - Religious Jewelry, etc.			Telephone - Long Distance
Entertainment - Youth Groups, Counseling, etc.			Tools
Equipment Repairs			Transportation Expenses
PARSONAGE - METHOD ONE			Travel - Away from Home Overnight
Value of Parsonage Owned By Church			Uniform
Rent or Principal Payments			Uniform - Cleaning
Taxes			Equipment Purchased This Year
Interest			Depreciation - Prior Years
Insurance			PARSONAGE METHOD TWO
Repairs & Maintenance			Fair Rental Value of Parsonage
Furniture, Appliances, etc.			Fair Rental Value of Furniture & Fixtures
Décor			Décor
Utilities			Utilities
Household Supplies			Miscellaneous
TOTAL - Method One			TOTAL - Method Two