

Clergy Compensation Worksheet for 2011

Name of clergy _____ Name of Church _____

Section A – Calculating 2011 Cash Salary

24. Minimum cash salaries for 2011 are listed on the 2011 Compensation Chart. This chart already reflects the COLA increase for this year. Therefore, to determine the MINIMUM for your position, check the Congregation level noted on line 3 and move finger over to the number years in position noted in line 7. Enter that figure on this line.

..... 24. _____

25. Or, if clergy is in position more than 10 years or cash salary is above the minimum noted on chart, please enter the 2010 salary 25 _____

. The Diocesan Convention adopted a resolution of a 2% COLA increase, so multiply X1.02.

26 Enter the result on this line. 26 _____

If Line 26 is less than the minimum, use mandatory minimum.

Section B – Calculating Social Security Offset

27. Enter Cash Salary _____ 27a

If any of the cash salary reported on line 8 is to be reallocated and paid into a tax-deferred savings plan, enter that amount on this line. [Should agree with the amount entered on line 8 b.] _____ 27b

Subtract line 27b from line 27a and enter the result on line 27c _____ 27c

28. Housing: *Choose the appropriate housing option.*

If box 9 is checked (live in rectory) calculate the value of housing by adding the "fair rental value" of the housing provided and enter amount 28a _____

Enter the amount paid for utilities from line 9a. 28b _____

If Box 10 is checked (receive housing allowance) enter the amount reported on line 10a 28c _____

If Box 24 is checked (live in rented quarters) enter the amount reported on line 11 28d _____

29. Total-Add lines [27c & 28a & 28 b] or [27c & 28c] or [27c & 28d]. 29 _____
[Housing provided] [Housing allowance] [Live in rented quarters]

30. If the amount on line 29 is:
 • \$106,800 or less, multiply line 29 by 7.65% (.0765) and enter the result on line 30.
 • More than \$106,800, multiply the amount in excess of \$106,800 by 1.45% (.0145).
 Add \$8,170.00 to the result and enter the amount . 30 _____

The amount of Social Security Offset entered on line 16 shall not be less than the amount calculated on line 30.

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Section C – Calculation of Church Pension Fund Premium

Rectory or church owned living quarters provided:

31. Cash Salary: Enter the amount reported on line.	31	_____
32. Utilities: Enter the amount reported on line 22a.	32	_____
a. Housing Equity Allowance: Enter the amount reported on line 22c.	32a	_____
33. Social Security Offset: Enter the amount reported on line 29.	33	_____
34. Sub-total (Add lines 31,32,32a, 33)	34	_____
35. Multiply the amount on line 34 by 1.3 and enter the result.	35	_____
36. Multiply the amount on line 35 by 18% (0.180) and enter the result36	_____

Line 36 is the minimum amount that should be budgeted for Church Pension Fund Premium.

No Rectory provided & receives a housing allowance:

37. Cash Salary: (reported on line 8)	37	_____
38. Social Security Offset: (reported on line 16)	38.	_____
39. Sub-total: Add lines 37 and 38	39	_____
40. The amount reported as housing allowance on line 10a, or the amount reported as total rental on line 12.	40.	_____
41..Enter the amount of the housing allowance	41.	_____
<i>NOTE: There is no longer an adjustment of the pension premium if the housing allowance is less than 30% of the total cash salary and Social Security Offset.</i>		
42.. Total (Add lines 39 and 41.)	42.	_____
43. Multiply the amount on line 42 by 18% (0.18) and enter the result.43	_____

The amount on line 43 is the minimum amount you shall budget for Church Pension Fund Premium.

**Return this worksheet with the 2011
Compensation Report Form**