

HOME OFFICE DEDUCTION

Your home office will qualify as your principal place of business for deducting expenses for its use if:

1. You use it exclusively and regularly for administrative or management activities of your trade or business, AND
2. You have no other fixed location where you conduct substantial administrative or management activities of your trade or business. Administrative or management activities include: billing customers, clients or patients; keeping books or records; ordering supplies; setting up appointments; or forwarding orders or writing reports.

Please note that if you are an employee, the business use of your home must be for the convenience of the employer. In addition, your deduction may be limited if your gross income from the business use of your home is less than your total business expenses.

| | |
|---|--|
| Business or activity for which you have an office | |
| Dates of use | |

| Area of Home Used for Business | Home 1 | Home 2 |
|--|--------|--------|
| 1. Area of your home used exclusively for business or storage of inventory (sq ft) | | |
| 2. Total area of your home (sq ft) | | |
| 3. Business use percent (divide line 1 by line 2) | | |
| Expenses | | |
| Mortgage interest | | |
| Real estate taxes | | |
| Insurance | | |
| Rent | | |
| Repairs and maintenance | | |
| Painting and decorating | | |
| Pest control | | |
| Landscaping | | |
| Cleaning | | |
| HVAC service contract | | |
| Utilities | | |
| Electric | | |
| Gas | | |
| Water | | |
| Home owners dues | | |
| Security system monitoring | | |
| | | |
| | | |

Depreciation

| | | |
|--|--|--|
| Date you purchased your home | | |
| Date you began using your home office | | |
| Original purchase price of your home | | |
| Cost of any major improvements or additions to your home | | |
| Current fair market value of your home | | |
| Current fair market value of the land your home sits on | | |

I declare that I have examined and/or completed this worksheet and any accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete.

Prepared and submitted by: _____ Date: _____

Printed name: _____