

MARTIN TAX & FINANCIAL SERVICES

Deductions for Business Use of Your Home

The following rules must be met in order to deduct expenses related to business use of your home:

- * You must have a separate room which is used solely for business (storage counts) AND
- * The office must be used on a "regular" basis AND
- * **The business must show a profit.**

1. Total living area & business area & business storage square feet in home _____ FT.
2. Square feet in office & business storage area _____ FT.
3. Number of months of qualified use _____
4. Rent Per Month (only if you rent) _____
5. Mortgage Interest for year _____
6. Real Estate Tax _____
7. Homeowners or Renters Insurance _____
8. Repairs & Maintenance _____*
9. Gas or Propane _____
10. Electricity _____
11. Water (if used for business) _____
12. Trash (if used for business) _____
13. Sewer _____
14. Security Services _____
15. Homeowner Association Dues _____
16. Paid Housekeeping _____
17. **Daycare only:** No. of hours used for daycare _____ HRS.

*Repairs & Maintenance
Lightbulbs
Redecorating
Painting & Repair
Lawn Chemicals
Mowing
Snow Removal
General Fix-Up
TOTAL \$ _____

Original cost of home (without lot) _____
Cost of remodeling and major repairs to home _____
Original Cost of the lot _____

POSSIBLE OTHER DEDUCTIONS NOT BASED ON SQUARE FOOTAGE:

Cable TV	_____	Cell Phone	_____
DSL	_____	Long Distance	_____
Internet	_____	Pager	_____
2 nd Land Line Phone	_____	Newspaper	_____