

OFFICE IN HOME

Name _____ ID# _____

1. Area of home used for business 1 _____
 2. Total area of home 2 _____
 3. Business use percent (divide line 1 by line 2)
 (Day care center business use percent=Days used x hours used divided by 8760 times line 3 percentage = _____%)
 (Expenses must be pro-rated if home is used less than a year) 3 _____%
 4. a) Gross income from this activity 4a _____
 b) Less: Expenses related to this activity other than the business use of the home 4b _____
 c) Balance. Subtract line 4b from 4a
 (Do not enter less than zero) 4c _____
- | | Col. A
Total | Col. B.
Business % | |
|---|-----------------|-----------------------|--|
| 5. a) Real estate taxes 5a _____ | | | |
| b) Mortgage Interest 5b _____ | | | |
| c) Casualty losses 5c _____ | | | |
| d) Total (add 5a through 5c of Column B) Self-employed persons - Report these amounts on IRS Form 8829 All others - Report the Column B amounts on Sch A under the respective headings (interest, etc.) 5d _____ | | | |
| 6. Subtract line 5d from line 4c (Do not enter less than zero) 6 _____ | | | |
| 7. a) Lights 7a _____ | | | |
| b) Heat 7b _____ | | | |
| c) Insurance 7c _____ | | | |
| d) Exterior painting 7d _____ | | | |
| e) Repairs 7e _____ | | | |
| f) Rent 7f _____ | | | |
| g) Other (Water, etc.) 7g _____ | | | |
| h) Repairs to business portion only 7h _____ | | | |
| i) Painting and decorating to business portion only 7i _____ | | | |
| j) Other expenses - business portion only 7j _____ | | | |
| k) Carryover of operating expenses from prior years 7k _____ | | | |
| l) Total (add lines 7a through 7k of Column B) 7l _____ | | | |
| 8. Enter lesser of line 6 or line 7l 8 _____ | | | |
| 9. Subtract line 8 from line 6 (Do not enter less than zero) 9 _____ | | | |
| 10. a) Depreciation (from statement below, column 10) 10a _____ | | | |
| b) Carryover of depreciation from prior years 10b _____ | | | |
| c) Total (add lines 10a and 10b) 10c _____ | | | |
| 11. Enter lesser of line 9 or line 10 11 _____ | | | |
| 12. Add line 8 and line 11 12 _____ | | | |
- Self-employed persons** - Report these amounts on IRS Form 8829
All others - Enter line 12 amount on Form 2106

A If line 7l exceeds line 8, enter the difference. This equals the carryover of operating expenses **A** _____
B If line 10c exceeds line 11, enter the difference. This equals the carryover of depreciation **B** _____

| OFFICE-IN-HOME DEPRECIATION STATEMENT | | | | | | | | | | |
|---------------------------------------|---------------|---------------------|------------|----------------|------------|-------------------|--------------------|--------|--------------|------------------------------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| Home or Improvements | Date Acquired | Cost or Other Basis | Land Value | Adjusted Basis | % Bus. Use | Depreciable Basis | Prior Depreciation | Method | Rate or Life | Computed Depr. For This Year |
| | | | | | | | | | | |
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