

Business use of Home: Tax Year _____ Advisor Tax Services

Name _____ Signature _____ Date _____

Notes: **In order for business use of home expenses to be deductible, the space must be used regularly and exclusively as your principal place of business. No TV, sofa, video games or other personal use items should be located in the area.**

Take a picture of your business or office space and keep in your records.

If you own the property and this is the first year for business use of home, provide the following:

Purchase cost of property _____ Date of purchase _____

Cost of improvements _____ (only those that apply to space used)

Date started using for business _____

% of property value that is land _____

(You can get this from your town's lister. Ask for a copy of the assessment or CAMA report)

Area of your business or office space in square feet ? _____

Area of your home's total living space in square feet? _____

A portion of the following expenses may be deductible from your business income:

(enter total costs for entire home, then the % business use square foot ratio will be calculated)

Mortgage interest _____

Property taxes _____

Utilities:

Heat _____

Electric _____

Water & Sewer _____

Water heater rental _____

Rent _____

Property insurance _____

Home repairs _____ (indicate what is specific to office area)

Maintenance (i.e. furnace) _____

Trash removal _____

Snow plowing _____

Security system _____

Homeowner's assoc./condo fees _____

Lawn care/landscaping _____ (deductible in limited cases)

Internet service _____ (only business use %)

Telephone _____

(Note: The basic fee for a primary line is never deductible, even if used for business; long distance calls and fees for additional lines are deductible only if used for business)

Other expenses may be deductible. Please request our Business Income/Expense Organizer.