

Use this worksheet if you file Schedule F (Form 1040) or you are a partner, and you are using actual expenses to figure your deduction for business use of the home. Use a separate worksheet for each qualified business use of your home.

PART 1 - Part of Your Home Used for Business:

- 1) Area of home used for business 1) _____
- 2) Total area of home 2) _____
- 3) Percentage of home used for business (divide line 1 by line 2 and show result as percentage) 3) _____ %

PART 2 - Figure Your Allowable Deduction

- 4) Gross income from business (see instructions) 4) _____

		(a) Direct Expenses	(b) Indirect Expenses
5) Casualty losses	5)	_____	_____
6) Deductible mortgage interest	6)	_____	_____
7) Real estate taxes	7)	_____	_____
8) Total of lines 5 through 7	8)	_____	_____
9) Multiply line 8, column (b), by line 3	9)	_____	_____
10) Add line 8, column (a), and line 9	10)	_____	_____
11) Business expenses not from business use of home (see instructions)	11)	_____	_____
12) Add lines 10 and 11	12)	_____	_____
13) Deduction limit. Subtract line 12 from line 4	13)	_____	_____
14) Excess mortgage interest	14)	_____	_____
15) Excess real estate taxes	15)	_____	_____
16) Insurance	16)	_____	_____
17) Rent	17)	_____	_____
18) Repairs and maintenance	18)	_____	_____
19) Utilities	19)	_____	_____
20) Other expenses	20)	_____	_____
21) Add lines 14 through 20	21)	_____	_____
22) Multiply line 21, column (b), by line 3	22)	_____	_____
23) Carryover of operating expenses from prior year (see instructions)	23)	_____	_____
24) Add line 21, column (a), line 22, and line 23	24)	_____	_____
25) Allowable operating expenses. Enter the smaller of line 13 or line 24	25)	_____	_____
26) Limit on excess casualty losses and depreciation. Subtract line 25 from line 13	26)	_____	_____
27) Excess casualty losses (see instructions)	27)	_____	_____
28) Depreciation of your home from line 40 below	28)	_____	_____
29) Carryover of excess casualty losses and depreciation from prior year (see instructions)	29)	_____	_____
30) Add lines 27 through 29	30)	_____	_____
31) Allowable excess casualty losses and depreciation. Enter the smaller of line 26 or line 30.	31)	_____	_____
32) Add lines 10, 25, and 31	32)	_____	_____
33) Casualty losses included on lines 10 and 31 (see instructions)	33)	_____	_____
34) Allowable expenses for business use of your home. (Subtract line 33 from line 32.) See instructions for where to enter on your return	34)	_____	_____

PART 3 - Depreciation of Your Home

- 35) Smaller of adjusted basis or fair market value of home (see instructions) 35) _____
- 36) Basis of land 36) _____
- 37) Basis of building (subtract line 36 from line 35) 37) _____
- 38) Business basis of building (multiply line 37 by line 3) 38) _____
- 39) Depreciation percentage (from applicable table or method) 39) _____ %
- 40) Depreciation allowable (multiply line 38 by line 39) 40) _____

PART 4 - Carryover of Unallowed Expenses to Next Year

- 41) Operating expenses. Subtract line 25 from line 24. If less than zero, enter -0- 41) _____
- 42) Excess casualty losses and depreciation. Subtract line 31 from line 30. If less than zero, enter -0- 42) _____