

Use this worksheet if you file Schedule F (Form 1040) or you are an employee or a partner.

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 and qualified mortgage insurance premiums	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 and qualified mortgage insurance premiums	14.	_____	_____
15. Insurance	15.	_____	_____
16. Rent	16.	_____	_____
17. Repairs and maintenance	17.	_____	_____
18. Utilities	18.	_____	_____
19. Other expenses	19.	_____	_____
20. Add lines 14 through 19	20.	_____	_____
21. Multiply line 20, column (b) by line 3	21.	_____	_____
22. Carryover of operating expenses from prior year (see instructions)	22.	_____	_____
23. Add line 20, column (a), line 21, and line 22	23.	_____	_____
24. Allowable operating expenses. Enter the smaller of line 13 or line 23	24.	_____	_____
25. Limit on excess casualty losses and depreciation. Subtract line 24 from line 13	25.	_____	_____
26. Excess casualty losses (see instructions)	26.	_____	_____
27. Depreciation of your home from line 39 below	27.	_____	_____
28. Carryover of excess casualty losses and depreciation from prior year (see instructions)	28.	_____	_____
29. Add lines 26 through 28	29.	_____	_____
30. Allowable excess casualty losses and depreciation. Enter the smaller of line 25 or line 29	30.	_____	_____
31. Add lines 10, 24, and 30	31.	_____	_____
32. Casualty losses included on lines 10 and 30 (see instructions)	32.	_____	_____
33. Allowable expenses for business use of your home. (Subtract line 32 from line 31.) See instructions for where to enter on your return	33.	_____	_____

PART 3 - Depreciation of Your Home

- 34. Smaller of adjusted basis or fair market value of home (see instructions) **34.** _____
- 35. Basis of land **35.** _____
- 36. Basis of building (subtract line 35 from line 34) **36.** _____
- 37. Business basis of building (multiply line 36 by line 3) **37.** _____
- 38. Depreciation percentage (from applicable table or method) **38.** _____ %
- 39. Depreciation allowable (multiply line 37 by line 38) **39.** _____

PART 4 - Carryover of Unallowed Expenses to Next Year

- 40. Operating expenses. Subtract line 24 from line 23. If less than zero, enter -0- **40.** _____
- 41. Excess casualty losses and depreciation. Subtract line 30 from line 29. If less than zero, enter -0- **41.** _____