

Business Use of Home Tax Organizer

By submitting this tax organizer, you certify, to the best of your knowledge, that the information documented and provided is complete and accurate and can be substantiated by receipts, canceled checks, or other documents.

Business Name _____

- 1 _____ Date you started using your home for business.
- 2 _____ Total Square footage of home
- 3 _____ Total Square footage of garage (if not included in home and used for business)
Is garage? _____ Attached _____ Detached
- 4 _____ Square footage of area used regularly and exclusively for business
- 5 _____ Do you use a separate structure (e.g., workshop, barn) for your business? Yes/No
If yes, provide: _____ Total Square footage of structure
_____ Square footage of portion used for business
_____ Is structure heated? Yes/No
- 6 _____ Date you started using a separate structure for business.

If you prefer using the *Simplified Method* (less complicated), you do not need to provide the below actual expense information. The *Simplified Method* allows you to take a \$5 per square foot deduction of the portion used for business (maximum of 300 square feet or \$1,500).

	<u>Amount</u>	<u>Actual Expenses</u>
7	_____	Home or Renter's Insurance
8	_____	Rent
9	_____	Repairs and maintenance (just the business portion)
10	_____	General repairs and maintenance (whole house)
11	_____	Utilities (gas, electric, garbage, etc.)
12	_____	Telephone (if not already included in direct business expenses)
13	_____	Security System
14	_____	Real estate taxes
15	_____	Mortgage interest
16	_____	Mortgage insurance premiums

Amount

Actual Expenses, cont'd

17

Other expenses: Please provide a description, along with amount.

18

Permanent Improvements (roof replacement, bathroom remodel, etc.) List below.

If you own your home and it is the first year of using your home for business, you will need the following:

19

Purchase Price of your Home (Provide your settlement statement.)

20

Cost of any improvements before using your home for business

21

Fair market value of home (what it would sell for) at the time you started using your home for business. (If you're not sure what this is, let's talk.)