

# OFFICE IN HOME 2020

Name \_\_\_\_\_ Occupation: \_\_\_\_\_

Is your Office in Home used exclusively for business?  **YES** or **NO**

**Same as last year**  **Or, if new or different office provide new info:**

1. Area of the home used for business ..... \_\_\_\_\_ sq. feet
2. Total area of the home..... \_\_\_\_\_ sq. feet
3. Are outbuildings or basements used for business? If yes, please describe:

Please note: there is a **simplified** way to claim a home office deduction. If you have a space used exclusively for business, you can claim \$5 per square foot up to 300 square feet. You do not have to calculate your actual expenses. You will not depreciate your house and will not have to have depreciation recaptured when you sell under this method.

I WANT TO CLAIM THE **SIMPLIFIED METHOD**  (you can switch back and forth each year)

I WANT TO CLAIM THE method that saves me the most taxes.  **(complete the rest only if you want us to compare and maximize your deduction.)**

EXPENSES	TOTAL HOME	OFFICE PORTION Do Not Fill In
Mortgage Interest (enter 100%) or just provide bank form		
Real Estate Taxes PAID (enter 100%) or provide copy of bills		
Homeowners Insurance (enter 100%)		
Repairs & Maintenance to <b>whole</b> home such as snow plowing, furnace maintenance, chimney cleaning, septic cleaning, well repair. (Oddly, lawn care may not be claimed for office in the home)		
Utilities (enter 100%) Elec, Water & Sewer, Heat, Firewood.		
Exterior Painting (enter 100%)		
Rent paid		
Other (list)		
Expenses relating <b>DIRECTLY</b> to the office portion <b>ONLY</b>	Do Not Fill In	OFFICE ONLY Portion
Repairs		
Painting and Decorating		
Other (explain)		

NEW ASSETS or IMPROVEMENTS	DATE	COST
e. g. Office furniture, computer, and improvements to the whole home such as new furnace or new roof.		

Did you get rid of any assets? If yes, please describe: \_\_\_\_\_