

Your 2023 Home Office Deduction Worksheet

*Please fill out completely and NEVER use any expense more than once!
Use the Business (self-employed) Worksheet for 100% business expenses.*

If any of items 1-5 below apply to you, you may be eligible to take the deduction.

If the space is used in a trade or business *on a regular and continuing basis...*

- 1....to store inventory for a wholesale or retail sales business and your home is the business's only fixed location;
- 2....in a separate structure which is not attached to the residence and is used exclusively for business;
- 3....as a place to meet with patients, clients or customers;
- 4....as the principal place of business for any trade or business of the taxpayer**; or
- 5....exclusively and regularly to conduct administrative or managerial activities of a trade of business and there is no other fixed location to conduct these activities.

NOTE: The taxpayer must present sufficient evidence to convince the IRS that business was conducted on a regular basis.

Do you use your home office in any of the ways described above? If so, continue. If not, **STOP** - you cannot claim a home office deduction.

Time Period:

My Home Office was used from _____ mo/day to _____ mo/day this year.

Expenses: *TOTAL (100%) of the household expenses paid for the entire year the home was used for business.*

Mortgage Interest: *Provide 1098 form(s) ... Only deductible for loans you used to buy, build or improve your home.*

Repairs/Maintenance	\$ _____	Real Estate Tax: <i>Provide statement(s)</i>	
Rent	\$ _____		
Hmowners/Renters Insurance	\$ _____	Utilities	\$ _____

*Utilities include: Water, power, phone, garbage, propane, wood, heating oil, dump, TV, internet.
100% business use expenses go on Business worksheet.*

Other (describe) _____

STOP here **unless** you have NOT provided the following in a previous year or there has been a change.

Square feet of area used exclusively for business _____

Total square feet of home and office (including all business space) _____

Purchase Price of Home \$ _____ (*100% of cost*)
Price of Land included in purchase price of home \$ _____ (*cost of land only*)

Don't forget to fill out your Vehicle and Business Worksheets!



_____ The Floyd Company _____
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HomeOfficeWks