

**Worksheet to Figure the Deduction
for Business Use of Your Home**

(This page is not filed with the return. It is for your records only.)

2024

Name(s) as shown on return

Tax ID Number

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) _____