

Home Office Expenses Worksheet

Client Name:
Taxation Year:

Preparation of worksheet for discussion only

	NET	GST	TOTAL
Home Office Expenses			
Heat			
Electricity & Water			
Insurance			
Maintenance			
Mortgage Interest			
Property Taxes			
Other (condo fees, rent, supplies etc.)			
Total Expenses			

1. Please complete the following in order to calculate your home office ratio:

- a) Square footage of office area (where your desk, computer etc. are located)
- b) Ancillary Areas of the house - kitchen, bathroom, hallways square footage
- c) If applicable, square footage of separate storage area
- d) Do you have a finished basement? If yes, please indicate square footage
- e) Total square footage of your house.

2. Rules

Your office in home must either be: a) your principle place of work OR b) must be used on a regular and continuous basis to meet your clients. Furthermore, your expenses are prorated by dividing your business usage over the total square footage of your house.

If you are an employee, there is one test you must meet. Your employer must provide you with a signed T2200 - Declarations of Conditions of Employment that require you to have a home office.

For Proprietors, Office in Home expenses are deductible to the extent you have income. Unused expenses can be carried forward used against future business income.

3. Your Employment Status Dictates Your Deduction Eligibility

	<u>Employees</u>	<u>Commissioned Sales Employees</u>	<u>Self-Employed</u>
Rent	Yes	Yes	Yes
Utilities	Yes	Yes	Yes
Repairs & Maintenance	Yes	Yes	Yes
Telephone	Yes	Yes	Yes
Supplies	Yes	Yes	Yes
Home Insurance	Yes	Yes	Yes
Property Taxes		Yes	Yes
Mortgage Interest			Yes
Capital Cost Allowance			Yes

4. Separate your GST from expenses if you are GST registered