

New Equipment/Capital Improvements:

Description	Date	Cost	Asset Was New / Used	If Trade-In Involved Description

Do you wish to consider accelerating your depreciation expense with Section 179 + any bonus depreciated provisions? Y N

Depreciable Assets Sold or Disposed of:

Description	Date Acquired	Original Cost	Date Disposed	Means of Disposal	Amount Received

Start Up Costs:

Did you have business start-up costs in 2014? Yes No

If yes, was the business running by the end of 2014? Yes No

Vehicle Expenses:

Vehicle # 1:

Actual Expenses for Vehicle # 1:

Make & Model _____	Gas _____
Odometer Mileage – 1/1/14 _____	Repairs & Maintenance _____
Odometer Mileage – 12/31/14 _____	Insurance _____
Total Miles on this vehicle for the year _____	Registration (pink slips) _____
Business Miles for the year (of total) _____	Loan Interest _____
Personal Miles for the year (of total) _____	Lease Payments _____

I certify that I have written verification for the mileage listed. (Standard Mileage Rate for 2014 is .56/mile)

X _____ (sign here) Date _____

Vehicle # 2:

Actual Expenses for Vehicle # 2:

Make & Model _____	Gas _____
Odometer Mileage – 1/1/14 _____	Repairs & Maintenance _____
Odometer Mileage – 12/31/14 _____	Insurance _____
Total Miles on this vehicle for the year _____	Registration (pink slips) _____
Business Miles for the year (of total) _____	Loan Interest _____
Personal Miles for the year (of total) _____	Lease Payments _____

I certify that I have written verification for the mileage listed. (Standard Mileage Rate for 2014 is .56/mile)

X _____ (sign here) Date _____

Home Office Deduction

HOUSEHOLD EXPENSES:

BUSINESS USE OF HOME-REQUIRED INFORMATION: (*If started using home for business use this year)

Total Square Feet of Home _____ *Year Put into Service _____
(Includes all levels of home) *Purchase Price _____
Business Area of Home _____ *Land Value _____

DEDUCTIBLE EXPENSES: (Figure Annual Totals)

Home Mortgage Interest _____

Real Estate Taxes on Home _____

Annual Home Rent or Lot Rent _____

Home Insurance:

Business Liability Insurance _____

Household/Renters Insurance _____

Utilities:

Internet Services _____

2nd Telephone Line _____

Electricity _____

Natural Gas _____

Water/Sewer _____

Trash/Garbage _____

Heating Fuel/Wood _____

Snow Removal _____

Cleaning Service _____

Repairs/Maintenance:

(You MUST be able to provide a listing of these repairs)

See additional information on NEW LEGISLATION regarding
Repair Regulations effective 1/1/2014.

Interior & Exterior Repairs/Maint. _____ % (not 100%)

Interior & Exterior Repairs/Maint. _____ 100%

If you lived in more than one home this year, Please call us before completing this worksheet!

Simplified Option for Home Office Deduction:

Taxpayer's can use a simplified option when figuring the deduction for business use of the home.

- A standard deduction of \$5 per square foot of home used for business, limited to 300 square feet, for a maximum \$1,500 deduction.
- Allowable home-related itemized deductions, such as mortgage interest and real estate taxes, are claimed in full on Schedule A.
- No home depreciation deduction or later recapture of depreciation for the years the simplified option is used.

Note: Taxpayers may use the simplified or regular method for any tax year. The method is chosen by using that method on a timely filed tax return. Once a method is chosen for a tax year, it cannot be changed.

*The information provided above is an abbreviated summary. Your business may qualify for further deductions.