

Casualty/Theft Loss Worksheet

Involuntary Conversion

**** IF YOUR LOSS WAS COVERED BY INSURANCE AND YOU DID NOT TIMELY FILE AN INSURANCE CLAIM YOU ARE NOT ENTITLED TO ANY CASUALTY LOSS DEDUCTION ON YOUR TAX RETURN ****

**** IF YOU DID NOT FILE AN INSURANCE CLAIM, YOU MAY DEDUCT ONLY THE PART OF THE LOSS THAT WAS NOT COVERED BY INSURANCE. ****

Name: _____

Casualty description: _____

Did you file a claim with your insurance company for this loss? YES NO

What date did the casualty/theft occur? _____

Was the loss part of a federally declared disaster? YES NO

What was the original purchase price of the property? \$ _____

Cost of any improvements after original purchase & before loss: \$ _____

Fair Market Value of the property **before** the loss occurred: \$ _____

Fair Market Value of the property **after** the loss occurred: \$ _____

Has this property been depreciated on a tax return? YES NO

(If so, amount of depreciation taken as a previous deduction): \$ _____

Amount of insurance reimbursement received: \$ _____

Amount of disaster relief payment received: \$ _____

Amount of other reimbursements received (charity, employer, etc): \$ _____

Was the property personal property or from income producing property? _____

Was the property used in performing services as an employee? YES NO

Expenses: (Please have receipts available upon request)

Personal, family living or funeral expense: \$ _____

Cost of temporary housing: \$ _____

Transportation/Parking/Tolls: \$ _____

Medical expenses as a direct result of the loss: \$ _____

Cost of repairs to property: \$ _____
(materials, supplies, workers, etc)