

SCHEDULE C

NOTE - IF column A is used, disregard Column B

	COLUMN A As shown by Federal Return	COLUMN B Allocable To This Community
1. Net Profit or Loss per your Federal Income Tax Return (attach income statement)-----	\$	\$
2. Add items not deductible under Tax Ordinance (Schedule X)-----	\$	
3. Deduct items not taxable under Tax Ordinance (Schedule X)-----	\$	
4. Adjusted Net Profit-----	\$	\$
5. _____%(as determined by Business Allocation Formula)of Line4, Col. A.-----	\$	xxxxx
6. Net Profits - Line 5, Column A; or Line 4, Column B (Enter on Line 2 – Page 1)-----	\$	\$

SCHEDULE X

ADJUSTMENT OF NET PROFIT OR LOSS LINE 1, SCHEDULE C ABOVE, TO EXCLUDE INCOME NOT TAXABLE AND EXPENSES NOT ALLOWABLE, UNDER INCOME TAX ORDINANCE

Schedule X entries are allowed only to the extent directly included in determination of net profits as shown in your Federal Return.

Items Not Deductible - ADD		Items Not Taxable – DEDUCT	
a. Withdraw by proprietor or partners, if included in any expense accounts-----	\$	e. Capital Gains-----	\$
b. All income taxes paid or accrued-----	\$	Other - attach explanation citing legal basis for f. deduction-----	
c. Net operating loss carry-forward, from Federal Return-----	\$		\$
d. Capital losses-----	\$		
Total Additions (enter on line 2, Schedule C above)----	\$	Total Deductions (enter on line 3, Schedule C above)-----	\$

SCHEDULE G – INCOME FROM RENTS not included in Schedule C above

(Copy from Federal Income Tax Schedule)

Location of Property	Amt. Rent	Depreciation	Repairs	Other expense	Net Income
_____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
Total:	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
(If total gross monthly rental from all properties does not exceed \$100.00 DO NOT show any Net Income here)					\$ _____

Business Allocation Formula	a. Located Everywhere	b. Located in Municipality	Percentage (b divided by a)
Step 1. Average Value of Real & Tangible Personal Property----	\$ _____	\$ _____	xxxxx
Gross Annual Rentals multiplied by 8-----	\$ _____	\$ _____	xxxxx
Total Step 1-----	\$ _____	\$ _____	%
Step 2. Net Sales-----	\$ _____	\$ _____	%
Step 3. Wages, Salaries Paid-----	\$ _____	\$ _____	%
Step 4. Total Percentages -----	-----	-----	%
Step 5. Average percentage (Divide total percentages by number of percentages used. Carry to line 5 - Schedule C, above)			%

