

SCHEDULE C
PROFIT OR LOSS FROM BUSINESS OR PROFESSION – Attach a copy of Federal Schedules

Business Name _____ **Business Address** _____

1. Net Profit or Loss \$ _____

2. Add Items not Deductible, IF APPLICABLE (Schedule X Line J)

3. Deduct Items not Taxable, IF APPLICABLE (Schedule X Line P)

4. Adjusted Net Profit or Loss

5. Schedule Y _____% allocable to This Village \$ _____

6. Less allocable net loss carry-forward 5 year limit

7. **Net Profit or Loss (NET PROFIT ONLY, Line 4 or Line 7 enter on Line 2, page 1)** \$ _____

SCHEDULE E – INCOME FROM RENTS
Attach a copy of Federal Schedules

Type & Address of property, City & State	Amount of Rent	Depreciation	Repairs	Other Expenses	Eligible Loss Carry Forward	Net Income or Loss
	\$	\$	\$	\$	\$	\$

NOTE: LOSS Carry – Forward 5 year limit NET INCOME ONLY – Enter on Line 2, page 1 \$ _____

SCHEDULE H – ALL OTHER TAXABLE INCOME – Attach a copy of Federal Schedules

Income from partnerships (1065), S Corporations (1120S), Farm, Estates, Trusts, Director's Fees, Ordinary Income (Form 4797) and other sources.
 (Refer to the TAXABLE INCOME and NET PROFITS listing)

Received From	For (DESCRIBE)	Amount
		\$
	TOTAL INCOME – Enter line 2, page 1	\$

FOR BUSINESS ACCOUNTS SCHEDULE X – RECONCILIATION WITH FEDERAL INCOME TAX RETURN

ITEMS NOT DEDUCTIBLE		ADD	ITEMS NOT TAXABLE/NOT DEDUCTIBLE FROM FEDERAL FORMS	DEDUCT	
A.	Federally deducted losses from IRC 1221 or 1231 property of dispositions	A. _____	K.	Capital gains (IRC 1221 or 1231 property dispositions except to the extent of the income and gains apply to those described in IRC 1245 or 1250)	K. _____
B.	Five percent of intangible income reported in letter O, except that from IRC 1221 property dispositions	B. _____	L.	Federally reported intangible income such as, but not limited to interest dividends and patent and copyright income	L. _____
C.	Taxes based on income (State)	C. _____	M.	Amount of Federal Tax Credit to the extent they have reduced corresponding operating expenses	M. _____
D.	Taxes based on income (City)	D. _____	N.	Not previously deducted IRC Section 179 Expense	N. _____
E.	Guaranteed payments or accruals to or for current or former partners or members	E. _____			
F.	Federally deducted dividends distributions, or amounts set aside for, credited to or distributed to REIT or RIC investors	F. _____			
G.	Federally deducted amounts paid or accrued to or for qualified self-employed retirement plans, health insurance plans and life insurance plans for owners or owner-employees of non-C corporation entities	G. _____	O.	Other	O. _____
H.	Charitable Contributions (up to federal allowance)	H. _____			
I.	Other	I. _____			
J.	Total Lines A through I	J. _____	P.	Total Lines K through O	P. _____

SCHEDULE Y BUSINESS ALLOCATION FORMULA

	LOCATED EVERYWHERE	LOCATED IN THIS VILLAGE	PERCENTAGE (B/A)
Step 1. AVG. ORIGINAL COST OF REAL & TANGIBLE PERSONAL PROPERTY	\$ _____	\$ _____	
GROSS ANNUAL RENTALS PAID MULTIPLIED BY 8	\$ _____	\$ _____	
TOTAL STEP 1.	\$ _____	\$ _____	_____ %
Step 2. GROSS RECEIPTS FROM SALES MADE AND/OR WORK OR SERVICES PERFORMED (SEE INSTRUCTIONS)	\$ _____	\$ _____	_____ %
Step 3. WAGES, SALARIES AND OTHER COMPENSATION	\$ _____	\$ _____	_____ %
Step 4. TOTAL PERCENTAGES			
AVERAGE PERCENTAGES (Divide Total Percentages by Number of Percentages Used)			Carry to Schedule C, Line 5: _____ %

SCHEDULE Z Partner's distributive shares of net income (from federal schedule 1065k and 1099)

1. NAME/ADDRESS OF EACH PARTNER	2. RESIDENTS		3. DIST SHARES OF PARTNERS		4. OTHER PAYMENTS	5. TAXABLE PERCENTAGE	6. Amount Taxable
	YES	NO	PERCENT	AMOUNT			
(a)			%		\$	%	\$
(b)			%		\$	%	\$
(c)			%		\$	%	\$
(d)			%		\$	%	\$
7. TOTALS			100%		\$		\$