



**SCHEDULES A, B, PS, X, Y**

NAME \_\_\_\_\_

**SCHEDULE A: ITEMS NOT DEDUCTIBLE**

A) STATE AND LOCAL TAXES BASED ON INCOME \_\_\_\_\_

B) \*NET PROFIT LOSS DEDUCTION \_\_\_\_\_

TOTAL (TRANSFER TO PAGE 1, LINE #2) \$ \_\_\_\_\_

\*Include any amount claimed as a net operating loss carryback or carryforward allowed under Section 172 of the Internal Revenue Code

**SCHEDULE X: AGRICULTURE EMPLOYEE WITHHOLDINGS**

1) NUMBER OF EMPLOYEES \_\_\_\_\_

2) TOTAL SALARIES, WAGES, COMMISSIONS \_\_\_\_\_  
OR OTHER COMPENSATION \_\_\_\_\_

3) TAX DUE (LINE # 2 X 1%) TRANSFER TO PAGE 1, \_\_\_\_\_  
LINE # 13)

If Federal Schedule F Shows Labor Hired or wages paid, these wages must be included in Schedule X and transfer to page 1, unless 1099's or the equivalent are provided.

**Individuals** - Enter the Net Profit or Net Loss per Federal Schedule C, E, or F on page 1 line 1, transfer information from Schedule B to line 3 & Schedule X to line 13 and attach said Federal Schedule. Short term and long term capitol gains carried over from Federal Form 4797 or Federal Form 6252 to Federal Schedule D representing gain from the sale of property must be reported as income ONLY if used in your trade or business. Enter the gain/loss from the sale of property used in your trade or business per Federal Form 4797.

**Corporations** - Transfer information from Schedule A to page 1 Line 2 and attach Federal Form 1120.

**S-Corporations** - Transfer information from Schedule A & PS to page 1 line 2 and 4 and attach Federal Form 1120S.

**Partnerships** - Transfer information from Schedule A & PS to page 1 lines 2 and 4 and attach Federal Form 1065.

**SCHEDULE B: ITEMS NOT SCHEDULE B: ITEMS NOT SUBJECT**

A) NATURAL PERSONS 65 YEARS OR OLDER \_\_\_\_\_  
DEDUCT \$2,000.00 \*\*

TOTAL (TRANSFER TO PAGE 1, LINE # 3) \$ \_\_\_\_\_

\*\*NO MORE THAN ONE EXEMPTION WILL BE ALLOWED PER PERSON OR BUSINESS. SAID EXEMPTION MAY BE USED ON EITHER PERSONAL WAGES OR NET PROFITS.

**SCHEDULE PS: PARTNERSHIPS AND S-CORPORATIONS**

MUST INCLUDE PAGE 1 & 3 OF FORM 1065 & 1120S

The following items which are allocated to partners and shareholders are not included as income on Federal Form 1065 or 1120S and must be added to income.

**ADD BACK:**

- Net income from rental real estate activities \_\_\_\_\_
- Net income from other rental activities \_\_\_\_\_
- Interest income Dividend income \_\_\_\_\_
- Royalty income Portfolio income \_\_\_\_\_
- Net short term and long term capitol gain \_\_\_\_\_
- Guaranteed payments to partners \_\_\_\_\_

The following items which are allocated to partners and shareholders are not included as losses or expenses on Federal Form 1065 or 1120S and are allowed as deductions.

**SUBTRACT:**

- Expense deduction for recovery property (section 179) \_\_\_\_\_
- Net loss from rental real estate activities \_\_\_\_\_
- Net loss from other rental activities \_\_\_\_\_
- Net short term and long term capitol loss \_\_\_\_\_
- Portfolio loss \_\_\_\_\_

NET AMOUNT (TRANSFER TO PAGE 1, LINE # 4) \$ \_\_\_\_\_

NOTE: Contributions to KEOUGH plans, Simplified Employee Pension Plan, and Medical Insurance Premiums on behalf of partners or shareholders, and self-employment taxes are not deductible items.

**SCHEDULE Y: BUSINESS ALLOCATION**

	A. McCREARY COUNTY LOCATIONS	B. LOCATIONS EVERYWHERE	C. PERCENTAGE* A DIVIDED BY B
1. GROSS RECEIPTS FROM SALES AND/OR WORK OR SERVICES PERFORMED	_____	_____	_____ %
2. TOTAL ANNUAL PAYROLL	_____	_____	_____ %
3. TOTAL PERCENTAGES	_____	_____	_____ %
4. AVERAGE PERCENTAGE (DIVIDE TOTAL PERCENTAGES BY THE NUMBER OF PERCENTAGES USED) (TRANSFER TO PAGE 1, LINE 6)			_____ %

\*PERCENTAGES TO BE CARRIED FOUR DECIMAL PLACES. IF ANY OF THE THREE FACTORS EQUALS ZERO, THAT FACTOR IS DROPPED FROM FURTHER CALCULATIONS. THE REMAINING FACTORS ARE THEN AVERAGED TO OBTAIN THE WEIGHTED APPORTIONMENT FACTOR.