



## BUSINESS INCOME TAX RETURN

CALENDAR YEAR

FISCAL YEAR \_\_\_\_\_ TO \_\_\_\_\_

**FILING REQUIRED EVEN IF NO TAX IS DUE. File on or before April 15 OR the 15<sup>TH</sup> day of the fourth month after fiscal year ends.**

**Business Name and Address**

**Filing Status (Check one)**

- C – Corporation     Partnership  
 S – Corporation     Other: \_\_\_\_\_  
 AMENDED Return Tax Year \_\_\_\_\_  
 FINAL Return – Date Business Closed \_\_\_\_\_

FEIN#: \_\_\_\_\_

Contact Name: \_\_\_\_\_

Email Address: \_\_\_\_\_

Phone: \_\_\_\_\_

- |  |    |  |
|--|----|--|
| 1. <b>TOTAL TAXABLE INCOME</b> (Per Copy Federal Form 1120, 1120S, 1065 or appropriate schedules attached) | \$ |  |
| 2. Items not deductible (from line i, schedule X below)      ADD   | \$ |  |
| 3. Items not taxable (from line p, schedule Y below)      DEDUCT   | \$ |  |
| 4. Enter Excess of Line 2 or 3   | \$ |  |
| 5. Adjust Net Income (line 1 plus or minus line 4)   | \$ |  |
| a. LESS ALLOWABLE LOSS (Previous Municipal Income Tax Returns, 5 year NOL)                                 | \$ |  |
| 6. % Allocable to Taxing Entity (if schedule Y is used) _____%)  |    |  |
| 7. <b>AMOUNT SUBJECT TO ENTITY INCOME TAX</b> (Line 5 or 5A less line 6)                                   | \$ |  |
| 8. <b>TAXING ENTITY TAX DUE (Multiple line 7 by 2.00%)</b>   | \$ |  |
| 9. Estimated Payments made to The City of Monroe   | \$ |  |
| 10. Prior Year Overpayments (carry-forward amounts)  | \$ |  |
| 11. TOTAL CREDITS (add lines 9 AND 10)   | \$ |  |
| 12. <b>BALANCE OF TAX DUE</b> (subtract 11 line from line 8) (no tax due if less than \$10)                | \$ |  |
| 13. <b>OVERPAYMENT</b> (if line 11 exceeds line 8)   | \$ |  |
| <input type="checkbox"/> REFUND <input type="checkbox"/> CARRY-FORWARD                                     |    |  |
| <b>ESTIMATED TAX</b> (Required if estimated tax liability is \$200 or greater)                             |    |  |
| 14. Total Estimated Tax Due  | \$ |  |
| 15. Quarterly Amount Due (1/4 of line 14)  | \$ |  |
| 16. Prior Year Credit (Line 13) applied to first quarter payment   | \$ |  |
| 17. BALANCE OF QUARTERLY PAYMENT DUE (line 15 minus line 16)   | \$ |  |
| <b>TOTAL DUE</b> (all lines 12 AND 17). Make check or money order payable to <b>CITY OF MONROE</b>         | \$ |  |



**SCHEDULE X - RECONCILIATION WITH FEDERAL INCOME TAX RETURN (ORC 718)**

ITEMS NOT DEDUCTIBLE	ADD	ITEMS NOT DEDUCTIBLE	DEDUCT
a. Capital Losses -IRC 1221/1231 (Do not include ordinary losses from Federal form 4797)	\$ _____	j. Capital Gains (IRC 1221 or 1231 property dispositions except to the extent the income and gains apply to those described in IRC 1245 or 1250)	\$ _____
b. Interest and/or other expenses incurred in the production of nontaxable Income (at least 5% of Line 0)	\$ _____	k. Federally reported Intangible income such as, but not limited to, interest dividends, and patent and copyright income	\$ _____
c. Income Taxes, City and State (excludes CAT)	\$ _____	l. Amount of Federal Tax Credits (to the extent they have reduced corresponding operating expenses)	\$ _____
d. Net operating loss deduction per Federal return	\$ _____	m. IRC Section 179 expenses (not previously deducted)	\$ _____
e. Guaranteed payments or accruals to current or former partners/members	\$ _____	n. Charitable Contribution of Partnerships, S-Corps, LLC's	\$ _____
f. Retirement plan payments (Keogh, IRA, Tax Sheltered Annuity)	\$ _____	o. Other	\$ _____
g. Rental activities (Partnership, S-Corp, LLC, etc.)	\$ _____	<b>p. Total Deductions</b>	<b>\$ _____</b>
h. Other items not deductible (explain)	\$ _____		
<b>i. Total Additions</b>	<b>\$ _____</b>		

SCHEDULE Y - BUSINESS APPORTIONMENT FORMULA	A. Located Everywhere	B. Located in Monroe	C. Percentage (B/A)
Step 1. Average value of real and tangible personal property (original cost)	\$ _____	\$ _____	\$ _____ %
Gross annual rentals multiplied by 9	\$ _____	\$ _____	\$ _____ %
Total step 1	\$ _____	\$ _____	\$ _____ %
Step 2. Net receipts from sales and work or services performed	\$ _____	\$ _____	\$ _____ %
Step 3. Total wages, salaries, commissions and other compensation of all employees	\$ _____	\$ _____	\$ _____ %
Step 4. Total percentage			\$ _____ %
Step 5. Average percentages (divide total percentages by number of percentage used – enter on line 6 above)			\$ _____ %

**Partner's Distributive Shares of Net Income (From Federal Schedule 1065K and 1099)**

All partnerships required to file as entities with Monroe must attach ALL of the federal schedules detailing the partners' distributive shares (FED SCHS K and K-1).

**SCHEDULE Y - 1 - RECONCILIATION TO FORM W-3 (WITHHOLDING RECONCILIATION)**

Total wages allocated to Monroe (from Federal Return or apportionment formula). \$ \_\_\_\_\_

Total wages shown on Form W-3 (Withholding Reconciliation). \$ \_\_\_\_\_

Please explain any difference: \_\_\_\_\_

Are there any employees leased in the year covered by this return? \_\_\_\_\_ YES \_\_\_\_\_ NO. If YES, please provide the name, address and FID number of the leasing company.

Name: \_\_\_\_\_

Address: \_\_\_\_\_

FEIN Number: \_\_\_\_\_

The undersigned declares that this return (and accompanying schedules) is a true, correct and complete return for the taxable period stated. The figures used herein are the same as used for Federal Income Tax purposes. If an audit of the Federal return is made, which affects tax liability shown on this return, an amended return will be filed within 3 months.

CHECK THIS BOX IF WE MAY DISCUSS THIS RETURN WITH YOUR PREPARER.

Signature of Taxpayer \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_

Signature of Preparer (other than taxpayer) \_\_\_\_\_ Date \_\_\_\_\_

**MAKES CHECKS PAYABLE TO CITY OF MONROE**

Name of Preparer \_\_\_\_\_ Telephone Number \_\_\_\_\_