

# BUSINESS INCOME TAX RETURN

CALENDAR YEAR

FISCAL YEAR \_\_\_\_\_ TO \_\_\_\_\_ DUE 4 MONTHS AFTER FISCAL YEAR END

www.monroehio.org

TYPE OF BUSINESS:  Corporation  Partnership  
 "S" Corporation  Other \_\_\_\_\_

Federal Employer Identification No. 

--	--	--	--	--	--	--	--	--	--

AMENDED RETURN Tax Year \_\_\_\_\_

Business Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 Account #: \_\_\_\_\_

1. TOTAL TAXABLE INCOME (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. ADJUSTED NET INCOME (Line 1 plus or minus Line 4) ..... \$ \_\_\_\_\_
- A. LESS ALLOWABLE NET LOSS (Previous Municipal Income Tax Returns, 3 year NOL)..... \$ \_\_\_\_\_
6. % ALLOCABLE TO TAXING ENTITY (If Schedule Y is used) \_\_\_\_\_ %
7. AMOUNT SUBJECT TO ENTITY INCOME TAX (Line 5 or 5A less Line 6) ..... \$ \_\_\_\_\_
8. TAXING ENTITY TAX DUE (Multiply line 7 by 1.50%) ..... \$ \_\_\_\_\_
9. ESTIMATED PAYMENTS ..... \$ \_\_\_\_\_
10. PRIOR YEAR OVERPAYMENTS ..... \$ \_\_\_\_\_
11. TOTAL CREDITS (Add lines 9 AND 10) ..... \$ \_\_\_\_\_
12. BALANCE OF TAX DUE - (Subtract 11 line from line 8) ..... (No tax due if less than \$10) ..... )\$ \_\_\_\_\_
13. OVERPAYMENT (If line 11 exceeds line 8) ..... \$ \_\_\_\_\_
14. \_\_\_\_\_ REFUND \_\_\_\_\_ CREDIT TO \_\_\_\_\_ ..... (No refund or credit if less than \$10) ..... \$ \_\_\_\_\_  
 (year)

ESTIMATED TAX (Required if estimated tax liability is \$200 or greater)

15. TOTAL ESTIMATED TAX DUE ..... \_\_\_\_\_
16. QUARTERLY AMOUNT DUE (1/4 of line 15) ..... \_\_\_\_\_
17. PRIOR YEAR CREDIT (line 14) APPLIED TO FIRST QUARTERLY PAYMENT ..... \_\_\_\_\_
18. BALANCE OF QUARTERLY PAYMENT DUE (Line 16 minus line 17) ..... \$ \_\_\_\_\_
19. TOTAL DUE (Add lines 12 and 18) Make check or money order payable to CITY OF MONROE..... \$ \_\_\_\_\_

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

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

## SCHEDULE Y - BUSINESS APPORTIONMENT FORMULA

	A. Located Everywhere	B. Located in Taxing Entity	C. Percentage (B ÷ A)
Step 1. Average value of real and tangible personal property (original cost) .....	\$ _____	\$ _____	_____ %
Gross annual rentals multiplied by 8 .....	\$ _____	\$ _____	_____ %
Total step 1 .....	\$ _____	\$ _____	_____ %
Step 2. Net receipts from sales and work or services performed (See instructions) .....	\$ _____	\$ _____	_____ %
Step 3. Total wages, salaries, commissions, and other compensation of all employees .....	\$ _____	\$ _____	_____ %
Step 4. Total percentages .....			_____ %
Step 5. Average percentage (Divide total percentage by number of percentages 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 (Federal Schedules K and K-1).

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

Signature \_\_\_\_\_ (Title) \_\_\_\_\_ (Date) \_\_\_\_\_  
 Preparer's signature (other than taxpayer) \_\_\_\_\_ (Date) \_\_\_\_\_  
 Address (and Zip Code) \_\_\_\_\_  
 YES  NO **MAKE CHECKS PAYABLE TO CITY OF MONROE** Phone: \_\_\_\_\_

**SCHEDULE X—RECONCILIATION WITH FEDERAL INCOME TAX RETURN**

ITEMS NOT DEDUCTIBLE	ADD	ITEMS NOT TAXABLE	DEDUCT
A. Capital Losses (Sec 221 or 1231 included)	\$ _____	H. Capital Gains.....	\$ _____
B. Taxes on or measured by net income	_____	I. Intangible income.....	_____
C. Guaranteed Payments to partners, retired partners, members or other owners.	_____	J. Other income exempt (Explain).....	_____
D. Expenses attributable to non-taxable income (5% of Line I.)	_____		_____
E. Real Estate Investment Trust distributions.....	_____		_____
F. Other.....	_____		_____
	_____		_____
	_____		_____
G. Total additions.....	\$ _____	K. Total deductions.....	\$ _____

L. Deduct Lines K and G and enter net on Part A, Line 2 \_\_\_\_\_

**SCHEDULE Y—BUSINESS APPORTIONMENT FORMULA**

	a. Located Everywhere	b. Located in Monroe	Percentage (b / a)
STEP 1. Original cost of real and tangible personal property.....	_____	_____	
Gross annual rentals paid multiplied by 8.....	_____	_____	
TOTAL STEP 1.....	_____	_____	%
STEP 2. Wages, salaries, and other compensation paid *See Schedule Y-1.....	_____	_____	%
STEP 3. Gross receipts from sales made and/or work or services performed.....	_____	_____	%
STEP 4. Total percentages (Add percentages from Steps 1-3)			%
STEP 5. Average percentage (Divide total percentage by number of percentages used—Carry to Part A, Line 4)			%

**\*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: \_\_\_\_\_

FID Number: \_\_\_\_\_