

# VILLAGE OF GARRETTSVILLE

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FOR TAX OFFICE USE ONLY

Mail remittance and Original Form CR to the above address.

## NET PROFIT TAX RETURN FOR CORPORATIONS, PARTNERSHIPS ESTATES & TRUSTS

For Calendar Year 20 \_\_\_\_\_  
Beginning \_\_\_\_\_, 20 \_\_\_\_\_ and Ending \_\_\_\_\_, 20 \_\_\_\_\_  
This Return Due April 30, 20 \_\_\_\_\_ or 105 Days from End of Fiscal Year

CASH  
 CHECK # \_\_\_\_\_ \$ \_\_\_\_\_

Check Status  Partnership  Corporation  Other

Business Name, Mailing Address and Federal ID Number	Federal ID Number
	Trade Name
	Local Business Address
	Nature of Business

<b>INCOME</b>	1. TOTAL TAXABLE INCOME (Per Copy Federal Form 1120, 1120S, 1065 or 1041 attached) ..... (1.)	\$ _____
	2. A. ITEMS NOT DEDUCTIBLE (From Line E, Schedule X) ..... ADD (2A.)	\$ _____
	B. ITEMS NOT TAXABLE (From Line Z, Schedule X) ..... DEDUCT (2B.)	\$ _____
	C. ENTER EXCESS OF LINE 2A or 2B ..... (2C.)	\$ _____
	3. A. ADJUSTED NET INCOME (Line 1 plus/minus Line 2C) IF SCHEDULE X IS USED ..... (3A.)	\$ _____
	B. PERCENTAGE ALLOCATED TO GARRETTSVILLE _____	
	4. AMOUNT SUBJECT TO GARRETTSVILLE INCOME TAX ..... (4.)	\$ _____
	5. GARRETTSVILLE TAX DUE 1.75% OF LINE 4 ..... (5.)	\$ _____

<b>CREDITS</b>	6. A. PAYMENTS ON 20 ____ DECLARATION OF ESTIMATED MUNICIPAL TAX (Do not include penalty and interest payments) ..... (6A.)	\$ _____
	B. AMOUNT OF PREVIOUS YEAR CREDITS ..... (6B.)	\$ _____
	C. TOTAL CREDITS ALLOWABLE ..... (6C.)	\$ _____
	7. A. BALANCE DUE (Line 5 less Line 6C). PAYABLE TO THE VILLAGE OF GARRETTSVILLE ..... (7A.)	\$ _____
	B. OVERPAYMENT CLAIMED (If Line 6C exceeds Line 5, enter difference here) ..... (7B.)	\$ _____
	ENTER AMOUNT YOU WANT TO BE REFUNDED \$ _____ / CREDITED TO YOUR 20 ____ ESTIMATE	\$ _____
	<b>NOTE: NO REFUND WILL BE ISSUED UNTIL FOLLOWING YEAR'S DECLARATION IS FILED</b>	
	8. PENALTY \$ _____; INTEREST \$ _____ ENTER TOTAL HERE	\$ _____
	9. TOTAL AMOUNT DUE - PAY IN FULL WITH THIS RETURN ..... (9.)	\$ _____

### SCHEDULE X Reconciliation with Federal Income Tax Return

ITEMS NOT DEDUCTIBLE		ITEMS NOT TAXABLE	
A. CAPITAL LOSSES (Excluding ordinary losses) .....	\$ _____	F. CAPITAL GAINS	
B. EXPENSES APPLICABLE TO NON-TAXABLE INCOME .....	\$ _____	G. INTEREST INCOME (Intangible and Government Obligations) .....	\$ _____
C. TAXES BASED ON INCOME .....	\$ _____	H. DIVIDENDS .....	\$ _____
D. NET OPERATING LOSS DEDUCTION PER FEDERAL RETURN .....	\$ _____	I. INCOME FROM ROYALTIES, PATENTS, COPYRIGHTS .....	\$ _____
E. TOTAL ADDITIONS (Enter as Line 2A above) .....	\$ _____	.....	\$ _____
		J. TOTAL DEDUCTIONS (Enter as Line 2B Above) .....	\$ _____

### SCHEDULE Z PARTNER'S DISTRIBUTIVE SHARES OF NET INCOME (From Federal Schedule 1065K and 1099)

1. NAME AND ADDRESS OF EACH PARTNER	2. Resident		3. Distributive Shares of Partners		4. Other Payments	5. % Taxable Percentage	6. Amount Taxable
	Yes	No	Percent	Amount			
(a.)			%	\$	\$	%	\$
(b.)			%	\$	\$	%	\$
(c.)			%	\$	\$	%	\$
(d.)			%	\$	\$	%	\$
7. TOTALS			100%	\$	\$		\$

Signature of Tax Preparer

Phone Number

Signature of Taxpayer

(Date)

**GENERAL TAX INFORMATION MUST BE COMPLETED**

- 1. Date Business or Trust created \_\_\_\_\_
- 2. Did you file a return last year?     Yes     No
- 3. Did you have any employees during year?     Yes     No
- 4. On which basis are your records kept?     Cash     Accrual  
 Completed Contract     Other \_\_\_\_\_
- 5. Has your Federal Tax Liability for any prior year been changed in the year covered by this return as a result of an examination by the Internal Revenue Service?     Yes     No

If Business terminated, complete the following:

Date Business terminated \_\_\_\_\_

If you sold your Business, give name and address of purchaser:

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

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

If Business Entity changed during past year, mark appropriate blocks:

**FROM:**             Individual     Partnership     Corporation

**TO:**                 Individual     Partnership     Corporation

**SPECIAL INSTRUCTIONS**

HEADING – Print your company name, address, federal identification number plainly, or make needed corrections if already imprinted.

LINE 1 – Place here your total taxable income as shown on your federal form attached. 1065 Filers use amount shown as ordinary income.

LINES (2A), (2B) AND (2C) – are used to make adjustments when Line 1 includes income not taxable and/or items not deductible for Garrettsville tax purposes. Schedule X is used to reconcile income as used for federal purposes by adding back deductions used for federal purposes which are not allowable for village purposes. Enter the amounts of any such items in Schedule X and carry the totals of Schedule X, Lines (E) and (J) respectively to Lines (2A) and (2B). The difference between Lines (2A) and (2B) is to be entered on Line (2C). Also see instructions for Schedule X.

LINE (3A) – is the result of Line 1 plus Line (2A) less Line (2B).

LINE 5 - Village of Garrettsville Tax Rate percentage of Line 4.

LINE (6A) – Enter here estimate payments made to Village of Garrettsville for this taxable year.

LINE (6B) – Enter credit from prior year(s) (overpayment you indicated on the prior return to be credited against this year's tax).

LINE (6C) – is the total of Lines (6A) and (6B).

LINE (7A) – If Line 5 is greater than Line (6C), the difference should be entered here. Remittance in this amount must accompany the return when filed.

LINE (7B) – If Line (6C) is greater than Line 5, the difference should be entered here. This amount will be transferred as a credit towards next year's tax unless you request a refund.

**Please insert proper dates where necessary.**

**SCHEDULE INSTRUCTIONS**

**Reconciliation with Federal Income Tax Return**

**SCHEDULE X** is used for the purpose of making adjustments when total income (Line 1) includes income not taxable and/or items not deductible for municipal purposes. Enter the amounts of any such items in Schedule X and carry totals (Line E and Line J) respectively to Lines (2A) and (2B). Line A – Capital losses from the sales, exchange or other disposition of property shall not be taken into consideration in arriving at net profits earned. Line B – If you have deducted non-taxable income (Line J); expenses attributable to this non-taxable income shall not be allowed as deduction from the remaining taxable income. Line C – would include federal, state local and other taxes based on income.

**Partnership Distributive Share of Net Income**

**SCHEDULE Z** must be completed by all partnerships and associations filing returns. Amounts shown in this schedule must correspond with amount reported on your Federal Partnership Form. Attach a schedule if you need more space.