

CORPORATION INCOME TAX RETURN

or Fiscal Year Beginning \_\_\_\_\_, 2010 and ending \_\_\_\_\_, \_\_\_\_\_.

Federal Employer Identification Number

[Empty box for Federal Employer Identification Number]

Name

[Empty box for Name]

Address (Number and Street or Rural Route)

[Empty box for Address]

City or Town

State

Zip Code

[Empty box for City or Town]

[Empty box for State]

[Empty box for Zip Code]

- A. Amended return?  See instructions
- B. Is this amended return as a result of a federal audit?
- C. If Yes, enter the Federal Determination date.
- D. Is this a consolidated return?
- E. Initial Walker Return
- F. Final Walker Return
- G. Did you file a consolidated return with the IRS?
- H. Short period

TAX COMPUTATION

Round numbers to nearest dollar

1. Taxable income before net operating loss deduction and special deductions per U.S. 1120 or per page 2, Schedule S, Line 5 (attach complete copy of Federal 1120 or 1120S and Sch K) ..... **1** [Empty box]
2. Enter items not deductible (from page 2, Schedule C, column 1, line 5)..... **2** [Empty box]
3. TOTAL (add lines 1 and 2)..... **3** [Empty box]
4. Enter items not taxable (from page 2, Schedule C, column 2, line 7)..... **4** [Empty box]
5. TOTAL (line 3 less line 4)..... **5** [Empty box]
6. Apportionment percentage from Sched. D..... **6** [Empty box] %
7. TOTAL (multiply line 5 by percentage on line 6)..... **7** [Empty box]
8. ADJUSTMENTS: applicable portion of net operating loss carryover and/or capital loss carryover and/or allocated partnership income..... **8** [Empty box]
9. Net income (combine lines 7 and 8) ..... **9** [Empty box]
10. Tax Zone Deduction (attach Schedule RZ (Renaissance Zone) or Schedule TD (Tool & Die Recovery Zone))..... **10** [Empty box]
11. TOTAL income subject to tax (line 9 less line 10)..... **11** [Empty box]
12. Tax (multiply line 11 by one percent (.01))..... **12** [Empty box]

PAYMENTS AND CREDITS

13. 2010 estimated payments, credits and other payments (see instructions)..... **13** [Empty box]

TAX DUE OR REFUND

14. If line 13 is larger than line 12, enter amount of Overpayment..... **14** [Empty box]
15. Amount to be credited to 2011 Estimated Tax (if amended-see instructions)..... **15** [Empty box]
16. Amount to be donated (For Future Use--No donations for 2010)..... **16** [Empty box]
17. Amount to be refunded via a refund check ..... **17** [Empty box]

18. Electronic refund or payment  
 Mark one:  Refund-Direct Deposit  Pay tax due--Electronic funds withdrawal  
 Electronic funds withdrawal effective date [Empty box]

- a. Routing number [Empty box]
- b. Type of account: Checking  Savings
- c. Account number [Empty box] ..... **18** [Empty box]

19. If line 12 is larger than line 13, enter amount of Tax Due (Make check payable to: Treasurer, City of Walker) ..... **19** [Empty box]

Attach check or money order here.

**SCHEDULE S**

Schedule S is used by Subchapter S corporations to reconcile the amount reported on line 1, page 1, with federal Form 1120S and Schedule K of federal 1120S

- 1. Ordinary income (loss) from trade or business (per federal 1120S)..... 1. \_\_\_\_\_
2. Income (loss) per Schedule K, federal 1120S, lines 2 through 10..... 2. \_\_\_\_\_
3. Total income (loss) (Add lines 1 and 2)..... 3. \_\_\_\_\_
4. Deductions per Schedule K, federal 1120S..... 4. \_\_\_\_\_
5. Taxable income before NOL deduction and special deductions (Subtract line 4 from line 3) Enter on page 1, line 1... 5. \_\_\_\_\_

**SCHEDULE C**

Schedule C is used for adjustments provided in the City Income Tax Ordinances. The period of time used to compute these adjustments must be the same as the time period used to report income. These adjustments are allowed to the extent that they are related to income reported on page 1, line 1.

**COLUMN 1 - Add-Items Not Deductible**

**COLUMN 2-Deduct-Items Deductible**

- 1. Nondeductible portion of loss,from sale of property acquired prior to 1/1/1988..... 1. \_\_\_\_\_
2. All expenses (including interest) incurred in connection with income..... not subject to City of Walker income tax..... 2. \_\_\_\_\_
3. City of Walker income tax paid or accrued... 3. \_\_\_\_\_
4. Other (submit schedule)..... 4. \_\_\_\_\_
5. Total additions (enter on page 1, line 2)..... 5. \_\_\_\_\_
1. Interest from obligations of the United States, the states or subordinate units of government. 1. \_\_\_\_\_
2. Dividends received deduction..... 2. \_\_\_\_\_
3. Foreign Dividend gross up..... 3. \_\_\_\_\_
4. Foreign taxes paid or accrued deduction..... 4. \_\_\_\_\_
5. Nontaxable portion of gain from sales of property acquired prior to 1/1/1988..... 5. \_\_\_\_\_
6. Other (submit schedule)..... 6. \_\_\_\_\_
7. Total Deductions (enter on page 1, line 4)..... 7. \_\_\_\_\_

**SCHEDULE D**

In the case of a taxpayer authorized by the Finance Director to use a special formula, attach computations and furnish the following:

- a. Copy of approval letter b. Percentage used - enter here \_\_\_\_\_ and on page 1, line 6.

Are you electing to use the Multistate Tax Compact Provision?

YES (If yes, attach schedules).  NO

**INCOME APPORTIONMENT**

Table with 3 columns: Located Everywhere (col. 1), Located in City of Walker (col. 2), Percentage (col. 2 ÷ col. 1). Rows include Average net book value of real and tangible personal property, Total wages, salaries, commissions and other compensation of all employees, Gross receipts from sales made or services rendered, Total (add lines 1b, 2 and 3), and Average\* (enter here and on page 1, line 6).

- 1. Average net book value of real and tangible personal property.....
a. Gross annual rent paid for real property multiplied by 8.....
b. TOTAL (add lines 1 and 1a)..... %
2. Total wages, salaries, commissions and other compensation of all employees.. %
3. Gross receipts from sales made or services rendered..... %
4. Total (add lines 1b, 2 and 3. You must compute a percentage for each line)..... %
5. Average\* (enter here and on page 1, line 6)..... %

\* In determining the average, divide line 4 by 3. However, if a factor does not exist, divide the sum of the percentages by the number of factors actually used.

**SCHEDULE G - AFTER ALLOCATION ADJUSTMENTS**

- 1. Allocated net operating loss deduction (enter as a negative amount)..... 1. \_\_\_\_\_
2. Allocated capital loss carryover (enter as a negative amount)..... 2. \_\_\_\_\_
3. Allocated partnership income (Enter income as a positive and losses as a negative)..... 3. \_\_\_\_\_
4. Total adjustments (Add Lines 1 through 3) Enter here and on page 1, line 8..... 4. \_\_\_\_\_

Where incorporated \_\_\_\_\_ Date incorporated \_\_\_\_\_ Principal business activity(NAICS) \_\_\_\_\_
Address in City of Walker \_\_\_\_\_ Contact person \_\_\_\_\_ Telephone number \_\_\_\_\_
Total number of location(s) everywhere \_\_\_\_\_ Number of City location(s) included in this return \_\_\_\_\_

Attach a list of addresses of City of Walker locations included in this return

**THIRD PARTY DESIGNEE** Do you want to allow another person to discuss this return with the Income Tax Department?

Yes. Complete the following  No

Designee's name \_\_\_\_\_ Phone No. \_\_\_\_\_

Under penalty of perjury, I declare that I have examined this return (including accompanying schedules and statements) and to the best of my knowledge and belief it is true, correct and complete. If prepared by a person other than taxpayer, the declaration is based on all information of which the preparer has any knowledge.

Signature of Officer \_\_\_\_\_ Date \_\_\_\_\_ Title of Officer \_\_\_\_\_

Signature of preparer other than taxpayer \_\_\_\_\_ Date \_\_\_\_\_ Address \_\_\_\_\_

MAILING INSTRUCTIONS: Due Date: This return is due May 2, 2011 or at the end of the fourth month after the close of your tax year.

MAIL TO: CITY OF WALKER

PO Box 153
GRAND RAPIDS, MI 49501-0153