

P-1120 CITY OF PONTIAC INCOME TAX CORPORATION RETURN

20

EXTENSION NUMBER
Do Not Write In this Space

For the year January 1 — December 31, 20____ or other taxable year beginning _____ 20____ ending _____, 20____

THIS IS NOT A FEDERAL RETURN

PLEASE TYPE OR PRINT	Name _____	Where incorporated _____ Date Incorporated _____
	Number and Street _____	Principal business activity _____
	City, Town or Post Office _____ State _____ Zip Code _____	Main address in Pontiac _____
		Person in charge of Pontiac records _____
		Pontiac telephone number _____
		Federal employer identification number ➔ _____

TAXABLE INCOME COMPUTATION

1. a. Taxable income from Federal Form 1120 ATTACH COPY OF FEDERAL FORM 1120 (including Schedule E — Compensation of Officers.)	\$ _____
b. Income from p. 2, Schedule C, line 30.	_____
2. Enter gain or loss from sale or exchange of property included in line 1a or 1b	_____
3. Result after excluding line 2 from line 1a OR 1b	_____
4. Enter items not deductible under Pontiac Income Tax Ordinance (from p. 2, Schedule E, col. 1, line 5)	_____
5. Total—add lines 3 and 4	_____
6. Enter items not taxable under Pontiac Income Tax Ordinance (from p. 2, Schedule E, col. 2, line 9)	_____
7. Total — line 5 less line 6	_____
8. Amount in line 2 above (after excluding any capital loss carryover) applicable to taxable period (see instructions)	_____
9. Total income — add lines 7 and 8	_____
10. Allocation percentage from p. 2, Schedule D, line 5 — if all business was conducted in Pontiac enter 100% on line 10 and DO NOT fill in Schedule D on page 2	_____ %
11. Total — multiply line 9 by % on line 10	_____
12. Less: Applicable portion of net operating loss carryover and/or capital loss carryover (see instructions)	_____
13. Total income subject to tax — line 11 less line 12	_____
14. CITY OF PONTIAC TAX — multiply line 13 by 1%	_____ ●

PAYMENTS AND CREDITS

15. a. Tax paid with tentative return	\$ _____
b. Payments and credits on 20____ Declaration of Estimated Pontiac Income Tax	_____ ●
c. Other Credits — explain in attached statement	_____
16. Total — add lines 15a, b, and c	_____ ●

TAX DUE OR REFUND

17. If your payments (line 16) are larger than your tax (line 14) enter amount of OVERPAYMENT	● \$ _____
18. If your tax (line 14) is larger than your payments (line 16) enter amount of BALANCE DUE —PAY IN FULL WITH THIS RETURN TO "TREASURER, CITY OF PONTIAC" - AND MAIL TO CITY TREASURER, INCOME TAX DIVISION 47450 WOODWARD AVE., PONTIAC, MICH. 48342	● \$ _____
19. Amount on line 17 to be: <input type="checkbox"/> (A) Credited on 20____ estimated tax (B) <input type="checkbox"/> Refunded	

A. Name and address of resident agent in Michigan	Do Not Write In Space Below
B. Is this a consolidated return? <input type="checkbox"/> Yes <input type="checkbox"/> No. If yes, list names and addresses of included corporations in an attached statement showing percent owned of voting stock of each corporation.	File _____ ITEMS _____
C. IMPORTANT: Check this box <input type="checkbox"/> if the amount shown on line 1b above is not in agreement with the amount shown for this item on the return which you filed with the Federal Government for the year indicated above; and attach an explanation, together with a reconciliation of the difference.	S. to I. _____
D. Number of Pontiac location(s) included in this return _____ Number of location(s) everywhere _____	Classifier _____
E. Indicate the last fiscal or calendar year audited by the Federal Internal Revenue Service _____	AUDIT RESULTS
	Let. D. _____
	Auditor _____
	Approval _____

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, his declaration is based on all information of which he has any knowledge.

(Date)	(Signature of officer)	(Title)
(Date)	(Individual or firm signature of preparer)	(Address)

MAIL TO: City Treasurer, Income Tax Division, 47450 Woodward Avenue, Pontiac, Michigan 48342

PROFIT (OR LOSS) FROM BUSINESS — SCHEDULE C

Period from _____ to _____
 Show period covered and check appropriate box to indicate data used for Schedule C. Separate accounting method. Includes operations at all locations.

<table border="0" style="width:100%; border-collapse: collapse;"> <tr><td>1. Gross Receipts</td><td style="text-align: right;">\$ _____</td></tr> <tr><td>2. Less: Returns and allowances</td><td style="text-align: right;">_____</td></tr> <tr><td>3. Net Receipts</td><td style="text-align: right;">_____</td></tr> <tr><td colspan="2" style="text-align: center;">COST OF GOODS SOLD</td></tr> <tr><td>4. Inventory at beginning of period</td><td style="text-align: right;">_____</td></tr> <tr><td>5. Merchandise bought for manufacture or sale</td><td style="text-align: right;">_____</td></tr> <tr><td>6. Salaries and wages</td><td style="text-align: right;">_____</td></tr> <tr><td>7. Other costs (attach statement)</td><td style="text-align: right;">_____</td></tr> <tr><td>8. Total—lines 4 through 7</td><td style="text-align: right;">_____</td></tr> <tr><td>9. Less: Inventory at end of period</td><td style="text-align: right;">_____</td></tr> <tr><td>10. Cost of goods sold</td><td style="text-align: right;">_____</td></tr> <tr><td>11. Gross profit—line 3 less line 10</td><td style="text-align: right;">_____</td></tr> </table>	1. Gross Receipts	\$ _____	2. Less: Returns and allowances	_____	3. Net Receipts	_____	COST OF GOODS SOLD		4. Inventory at beginning of period	_____	5. Merchandise bought for manufacture or sale	_____	6. Salaries and wages	_____	7. Other costs (attach statement)	_____	8. Total—lines 4 through 7	_____	9. Less: Inventory at end of period	_____	10. Cost of goods sold	_____	11. Gross profit—line 3 less line 10	_____	<table border="0" style="width:100%; border-collapse: collapse;"> <tr><td colspan="2" style="text-align: center;">BUSINESS DEDUCTIONS</td></tr> <tr><td>12. Compensation of officers</td><td style="text-align: right;">\$ _____</td></tr> <tr><td>13. Salaries and wages — not deducted elsewhere</td><td style="text-align: right;">_____</td></tr> <tr><td>14. Rents</td><td style="text-align: right;">_____</td></tr> <tr><td>15. Depreciation</td><td style="text-align: right;">_____</td></tr> <tr><td>16. Contributions</td><td style="text-align: right;">_____</td></tr> <tr><td>17. Taxes (attach statement)</td><td style="text-align: right;">_____</td></tr> <tr><td>18. Interest</td><td style="text-align: right;">_____</td></tr> <tr><td>19. Repairs</td><td style="text-align: right;">_____</td></tr> <tr><td>20. Bad debts</td><td style="text-align: right;">_____</td></tr> <tr><td>21. Other (attach statement)</td><td style="text-align: right;">_____</td></tr> <tr><td>22. _____</td><td style="text-align: right;">_____</td></tr> <tr><td>23. Total—lines 12 through 22</td><td style="text-align: right;">_____</td></tr> <tr><td>24. Net profit or loss—line 11 less line 23</td><td style="text-align: right;">_____</td></tr> </table>	BUSINESS DEDUCTIONS		12. Compensation of officers	\$ _____	13. Salaries and wages — not deducted elsewhere	_____	14. Rents	_____	15. Depreciation	_____	16. Contributions	_____	17. Taxes (attach statement)	_____	18. Interest	_____	19. Repairs	_____	20. Bad debts	_____	21. Other (attach statement)	_____	22. _____	_____	23. Total—lines 12 through 22	_____	24. Net profit or loss—line 11 less line 23	_____
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BUSINESS ALLOCATION FORMULA — SCHEDULE D

	Located Everywhere I	Located in Pontiac II	Percentage II ÷ I
1. Average net book value of real and tangible personal property	\$ _____	\$ _____	
a. Gross annual rent paid for real property only, 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 percentages — add the three percentages computed for lines 1b, 2 and 3 which you entered in the last column (you must compute a percentage for each of lines 1b, 2 and 3)	_____	_____	%
5. Average percentage (one-third of line 4) — enter here and on p. 1, line 10	_____	_____	%

In determining the average percentage (line 5), a factor shall be excluded from the computation only when such factor does not exist anywhere insofar as the taxpayer's business operation is concerned and, in such cases, the sum of the percentages shall be divided by the number of factors actually used.

In the case of a taxpayer authorized by the Administrator to use one of the special formulae, attach explanation and use the lines provided below:

- | | |
|----------------------|---|
| a. Numerator _____ | c. Percentage (a ÷ b) enter here _____ and on p. 1, line 10 |
| b. Denominator _____ | d. Date of Administrator's approval letter _____ |

SCHEDULE E

Schedule E is used to adjust the income reported on page 1 on lines 1a or 1b to give effect to the requirements of the Pontiac Income Tax Ordinance. The period of time used to compute items for Schedule E must be the same as the time period used to report income on lines 1a or 1b. Schedule E entries are allowed only to the extent directly related to net income as shown on lines 1a or 1b on page 1.

Period: From _____ to _____

COLUMN 1 Add — Items Not Deductible	COLUMN 2 Deduct — Items Not Taxable and Allowable Deductions																										
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