

WARREN COUNTY SCHOOLS NET PROFIT TAX RETURN

303 Lovers Lane, Bowling Green, KY 42103

SECTION A – See Warren County Schools Net Profit Instructions located at www.warrencountyschools.org/Content/tax-office-main

1 ACCOUNT #: _____

TAX YEAR BEING REPORTED: _____

- 2 A) Business Phone _____ B) Principal business activity _____
 C) Principal Owner/Administrative Officer _____
 D) If business activity was DISCONTINUED within the Tax Jurisdiction during the Year, State When _____
 E) Is the Business Entity an Affiliate of a Consolidated Corporate Federal Return? _____ (if Yes, See Instructions)

3 Business Entity Type

Corporation Individual
 Partnership SCorp
 LLC Other: _____

4 **FINAL RETURN** - Check only to inactivate
 Complete Question D (Box 2 Above)

NO BUSINESS ACTIVITY within Tax Jurisdiction

5 Please Enter FEIN/ SOCIAL SEC. NO.: _____

****IMPORTANT****
THE APPROPRIATE SCHEDULES MUST BE ATTACHED OR THE RETURN WILL BE MAILED BACK AND WILL BE CONSIDERED DELINQUENT
REMIT TO:
Warren County Schools
Net Profit Return
P.O. Box 9001256
Louisville, KY
40290-1256

THE FILING OF JOINT RETURNS IS NOT ALLOWED
DUE THE 15TH DAY OF THE 4TH MONTH Following the Close of the Taxable Year

6 FILING STATUS (per FEDERAL RETURN)

- 1) _____ Worksheet C (Federal Form 1120 or 1120 A or Form 1120S and Form 8825, if applicable)
 2) _____ Worksheet I (Federal Form 1040 Schedule C, Schedule E, Schedule F, and/or 1099 MISC)
 3) _____ Worksheet P (Federal Form 1065 and Form 8825, if applicable)

SECTION B - See Warren County Schools Net Profit Instructions located at www.warrencountyschools.org

FEE COMPUTATION

1) "Adjusted Net Profit" from Applicable Worksheet - See Page 2 (If paying on less than 100% of Net Profit complete Worksheet Y)	_____
2) Business Apportionment, if paying on less than 100% of Net Profit (from Worksheet Y, Line 4)	_____
3) Taxable Net Profit Line 1 x Line 2	_____
4) Occupational License Fee (Line 3 x .005)	_____
5) TOTAL TAX DUE	_____
6) Less Estimated Payments or Credits (attach explanation of credit)	_____
7) Balance Due	_____
8) Penalty @ 5% per month (not to exceed 25%; Minimum \$25.00)	_____
9) Interest @ 1% per month from DUE DATE	_____
10) TOTAL AMOUNT DUE	_____
11) Overpayment (if Line 6 exceeds Line 5) \$ _____	_____
<input type="checkbox"/> Refund <input type="checkbox"/> Credit to next year estimated payment	

EXTENSIONS MUST BE FILED BY THE ORIGINAL NET PROFIT DUE DATE

RETURN MUST BE SIGNED- I hereby certify, under penalty of perjury, that the statements made herein and in supporting schedules are true, correct and complete to the best of my knowledge.

TAXPAYERS SIGNATURE _____	DATE _____	PREPARER'S SIGNATURE _____	DATE _____
PRINT NAME _____		PRINT NAME _____	

NET PROFIT WORKSHEET Y: BUSINESS APPORTIONMENT

All business operations that were not conducted entirely in the Tax Jurisdiction must complete this part, regardless of profit or loss

APPORTIONMENT FACTORS	COLUMN A (Tax Jurisdiction)	COLUMN B (Total Everywhere)	COLUMN C (A/B = C)
1) PAYROLL FACTOR -Compensation Paid or Payable to Employees			
2) SALES FACTOR -Total Revenue from Sale, Lease, or Rental of Goods, Services or Property			
3) TOTAL PERCENTAGES			
4) BUSINESS APPORTIONMENT (If your business had both a sales factor and a payroll factor, then divide line 3 by two (2). However, if the business had either a sales factor or a payroll factor, but not both, then enter the single factor percentage here and Line 2 of Net Profit Return.)			

NET PROFIT INSTRUCTIONS

NOTE: Detailed instructions to assist with the completion of this return can be found on our website at www.warrencountyschools.org/Content/tax-office-main

Who is Subject? A Corporation filing Form 1120, 1120A, 1120S, or 1120REIT, Partnership filing Federal Form 1065 & 8825, if applicable a Sole Proprietor filing Federal Form Schedule C, E, F, and/or 1099 MISC and the business activity is located in the Warren County School District

When to File? Years ending December 31: return must be filed and all taxes paid on or before April 15. For years ending other than December 31: return must be filed and all taxes paid on or before the fifteenth day of the fourth month following the close of the fiscal year.

NET PROFIT WORKSHEET C: For Business Entities required to file a CORPORATE US Income Tax Return

- 1) Taxable income or (loss) per Federal Form 1120 or 1120 A or Ordinary Income or (loss) per Federal Form 1) _____
1120 S (Attach the Applicable Form 1120, 1120A Pages 1 and 2 or 1120 S Pages 1,2, and 3)
- 2) State income Taxes and Occupational License Fees deducted on the Federal Form 1120, 1120A or 1120S..... 2) _____
- 3) Net Operating Loss deducted on Form 1120 (does not apply to 1120 S entities)..... 3) _____
- 4) Additions from Schedule K of Form 1120S (See Instructions) (Attach Schedule K of Form 1120S and Rental..... 4) _____
Schedules, Form 8825, if applicable) (applies to entities filing 1120 S only)
- 5) **Total Income (Add Lines 1 through Line 4)**..... 5) _____
- 6) Subtractions from Schedule K of Form 1120S (See Instructions) (Attach Schedule K of 1120S and Rental..... 6) _____
Schedules, Form 8825, if applicable) (applies to entities filing 1120 S only)
- 7) Alcoholic Beverage Sales Deduction (From Worksheet X, below, Line 5) 7) _____
- 8) Local/Other Adjustments (See Instructions) (Attach Full Explanation and Schedule)..... 8) _____
- 9) **Total Adjustments (Add Lines 6 through 8)**..... 9) _____
- 10) **“Adjusted Net Profit” (Subtract Line 9 from Line 5)Enter on Line 1, Section B of Fee Computation on the Net Profit Return**..... 10) _____

NET PROFIT WORKSHEET I: For Business Entities required to file an INDIVIDUAL US Income Tax Return

- 1) Non-employee compensation as reported on Form 1099-Misc reported as “Other Income” on Federal Form 1040 (Attach Page 1 of Form 1040 & Form 1099) 1) _____
- 2) Net profit or (loss) per line 31 of the Federal Schedule C of Form 1040 (Attach Schedule C, Pages 1 and 2) 2) _____
- 3) Gain or loss on sales of business property used in a trade or business from Federal Form 4797 (pgs 1 & 2) or Form 6252 reported on Sch D of Form 1040..... 3) _____
- 4) Rental income or (loss) per Federal Schedule E of Form 1040 (See Instructions) (Attach Schedule E)..... 4) _____
- 5) Net farm profit or (loss) per Federal Schedule F of Form 1040 (Attach Schedule F, Pages 1 and 2) 5) _____
- 6) State Income Taxes and Occupational License Fees deducted on the Federal Schedule C,E or F..... 6) _____
- 7) **Total Income (Add Lines 1 through Line 6)**..... 7) _____
- 8) Alcoholic Beverage Sales Deduction (Form Worksheet X, below, Line 5) 8) _____
- 9) Local/Other Adjustments (See Instructions) (Attach Full Explanation and Schedule)..... 9) _____
- 10) **Total Adjustments (Add Lines 8 & 9)**..... 10) _____
- 11) **“Adjusted Net Profit” (Subtract Line 10 from Line 7) Enter on Line 1, Section B of Fee Computation on the Net Profit Return**..... 11) _____

NOTE: Each separate and distinct business entity/activity occurring within the Warren County School District is required to be reported separately from all other business entities/activities. Each separate business entity/activity is taxed separately from all other business entities/activities and any reported loss from these entities/activities cannot be used to offset the income from another business entity/activity (i.e., a net loss from a Schedule C, E or F cannot be used to offset net income from another Schedule C, E or F.) See further discussion on page 3 of the Warren County Schools Net Profit Instructions.

NET PROFIT WORKSHEET P: For Business Entities required to file a PARTNERSHIP US Income Tax Return

- 1) Ordinary income or (loss) per Federal Form 1065 (Attach Form 1065, Pages 1,2 and 3, Sch K and Rental Schedules, if applicable) 1) _____
- 2) State Income Taxes and Occupational License Fees deducted on the Federal Form 1065..... 2) _____
- 3) Additions from Schedule K of Form 1065 (See Instructions) (Attach Schedule K of Form 1065 and Rental Schedules, Form 8825, if applicable) 3) _____
- 4) **Total Income (Add Lines 1 through Line 3)** 4) _____
- 5) Subtractions from Schedule K of Form 1065 (See Instructions) (Attach Schedule K of Form 1065 and Rental Schedules, Form 8825, if applicable)..... 5) _____
- 6) Alcoholic Beverage Sales Deduction (Form Worksheet X, below, Line 5)..... 6) _____
- 7) Local/Other Adjustments (See Instructions) (Attach Full Explanation and Schedule) 7) _____
- 8) Professional Expenses not reimbursed by the partnership (Attach Schedule of Expenses)..... 8) _____
- 9) **Total Adjustments (Add Lines 5 through 8)**..... 9) _____
- 10) **“Adjusted Net Profit” (Subtract Line 9 from Line 4) Enter on Line 1, Section B of Fee Computation on the Net Profit Return** 10) _____

NET PROFIT WORKSHEET X: Alcoholic Beverage Sales Deduction

- 1) **DIVIDE** Kentucky Alcoholic Beverage Sales = _____
Total Sales
- NOTE: “Total Sales” is Total Gross Receipts of Business including Non-Alcoholic Beverage Sales....01) _____
- 2) Enter Net of Line 7 of Worksheet I on Page 1 OR.....02) _____
- 3) Enter Net of Lines 4,5,7 and 8 of Worksheet P (whichever applies)03) _____
- 4) Enter Net of Lines 5 and 6 of Worksheet C, (whichever applies).....04) _____
- 5) **Alcoholic Beverage Sales Deduction (Multiply Line 1 by Line 2,3, or 4)**05) \$ _____