

2011 – KENTON CITY BUSINESS INCOME TAX RETURN – 2011

111 W. Franklin Street, P.O. Box 220, Kenton, OH 43326-0220

DUE ON OR BEFORE APRIL 17, 2012 OR BY THE 15TH DAY OF THE FOURTH MONTH FOLLOWING THE END OF THE FISCAL YEAR
FISCAL YEAR BEGINNING _____ ENDING _____

LATE FILING OF THIS RETURN SUBJECTS YOU TO INTEREST AND A MINIMUM \$35.00 PENALTY

For Assistance – Call 419-673-1355 or visit our website – www.kentoncity.com Make checks payable to City of Kenton

ENTER COMPLETE NAME AND ADDRESS INCLUDING ANY DBA (Doing Business As) INFORMATION

CHECK ONE:

- Corporation
- Partnership
- Other _____

FEDERAL ID NUMBER: _____

NATURE OF BUSINESS: _____

BUSINESS CONTACT NAME: _____

CONTACT PHONE NUMBER: _____

DID YOU FILE A KENTON CITY INCOME TAX RETURN FOR THE PREVIOUS YEAR? YES NO

IF YOUR BUSINESS MOVED DURING THE YEAR, YOU MUST COMPLETE LINES BELOW:

DATE OF MOVE: _____

PRESENT ADDRESS: _____

PREVIOUS ADDRESS: _____

IMPORTANT: All Federal Schedules (including "Statements") **MUST** be attached. Returns received without ALL completed schedules will be marked "INCOMPLETE" and returned to the taxpayer. **AN "INCOMPLETE" RETURN IS NOT A FILED RETURN AND CAN CAUSE LATE CHARGES! YOU MUST OBTAIN A KENTON EXTENSION IF A FEDERAL EXTENSION HAS BEEN GRANTED. THIS EXTENSION MUST BE REQUESTED PRIOR TO FILING DUE DATE.**

SECTION A

Tax Office Use Only – Do not use this space

- | | | |
|---|-----------|-------|
| 1. TOTAL INCOME PER ATTACHED FEDERAL RETURN | 1. _____ | _____ |
| 2. ADJUSTMENT FROM SCHEDULE X (May be positive or negative)..... | 2. _____ | _____ |
| 3. TOTAL INCOME (LINE 1 PLUS OR MINUS LINE 2)..... | 3. _____ | _____ |
| 4. AMOUNT ALLOCABLE TO KENTON (if Schedule Y is used) _____% [KENTON TAXABLE INCOME]..... | 4. _____ | _____ |
| 5. TAX DUE (LINE 4 MULTIPLIED BY 1.50% or .0150)..... | 5. _____ | _____ |
| 6A. 2011 ESTIMATED PAYMENTS..... | 6A. _____ | _____ |
| 6B. CREDIT FROM PRIOR YEAR..... | 6B. _____ | _____ |
| 6C. TOTAL TAX CREDITS (ADD 6A and 6B)..... | 6C. _____ | _____ |
| 7. IF LINE 5 IS GREATER THAN LINE 6C ENTER BALANCE DUE (Not less than \$1.00) | 7. _____ | _____ |
| 8. IF LINE 6C IS GREATER THAN LINE 5 ENTER OVERPAYMENT (Not less than \$1.00)..... | 8. _____ | _____ |
| AMOUNT TO BE: REFUNDED \$ _____ (Minimum \$10) OR CREDITED TO 2012 \$ _____ | | |
| 9. PENALTY \$ _____ INTEREST \$ _____ (After filing due date)..... | 9. _____ | _____ |
| 10. BALANCE DUE (ADD LINES 7 AND 9) Payable to City of Kenton..... | 10. _____ | _____ |

SECTION B – DECLARATION OF ESTIMATED TAXES FOR 2012

- | | | |
|---|------------------|--|
| 11. TOTAL ESTIMATED TAX FOR 2012 (1.50% MULTIPLIED BY KENTON TAXABLE INCOME)..... | 11. _____ | |
| 12. LESS CREDITS (INCLUDING PRIOR YEAR CREDIT FROM LINE 8)..... | 12. _____ | |
| 13. NET TAXES OWED..... | 13. _____ | |
| 14. AMOUNT PAID WITH THIS DECLARATION (1/4 OF LINE 13)..... | 14. _____ | |
| 15. TOTAL DUE (ADD LINES 10 AND 14)..... | 15. _____ | |

SECTION C

The undersigned declares that this return (and the 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, adjusted to the ordinance requirements for local tax purposes, and if an audit of the Federal return is made which affects the tax liability shown on the return, an amended return will be filed within three months with the City of Kenton. If this return was prepared by a Tax Preparer, I am authorizing them to disclose information concerning this return to the Kenton Tax Office. YES NO

Signature of Person Preparing Return (if other than Taxpayer) _____ Date _____

Taxpayer's Signature _____ Date _____

Phone Number of Person Preparing Return _____

Taxpayer's Printed Name and Title _____

PAID _____ PRE-AUDITED BY _____ ON _____ AUDITED BY _____ ON _____ FILE DATE _____

SECTION X – Reconciliation with Federal Income Tax Return

| ITEMS NOT DEDUCTIBLE | ADD | ITEMS NOT TAXABLE | DEDUCT |
|--|----------|--|----------|
| A. Capital losses deducted (including IRC 1221 & 1231 property) DO NOT INCLUDE ordinary loss from Federal Form 4797..... | \$ _____ | K. Capital gains from sale, exchange or other disposition (from Federal Schedule D). Includes IRC 1221 & 1231 property. DO NOT INCLUDE ordinary gain from Federal Form 4797..... | \$ _____ |
| B. Expenses attributable to non-taxable income. MUST BE 5% of Line R)..... | \$ _____ | L. Interest earned or accrued..... | \$ _____ |
| C. City & State income taxes & other taxes based on income..... | \$ _____ | M. Dividends..... | \$ _____ |
| D. Net operating loss deduction per Federal Return..... | \$ _____ | N. Federal tax credit to the extent corresponding operating expenses have been reduced..... | \$ _____ |
| E. Payments to partners (including former partners)..... | \$ _____ | O. Not previously deducted IRS Section 179 expense..... | \$ _____ |
| F. Dividends, distributions, or amounts set aside for, credited to, or distributed to REIT or RIC investors..... | \$ _____ | P. Partnership, S Corp, LLC charitable contributions..... | \$ _____ |
| G. Qualified self-employed retirement, health and life insurance plans for owners of non-C Corp entities..... | \$ _____ | Q. Losses Carried Forward (explain)..... | \$ _____ |
| H. Rental activities by partnerships, S Corp, LLC or trusts.... | \$ _____ | | |
| I. Other Expenses not deductible (explain)..... | \$ _____ | | |
| J. TOTAL ADDITIONS..... | \$ _____ | R. TOTAL DEDUCTIONS..... | \$ _____ |
| 1. ITEMS NOT DEDUCTIBLE (FROM LINE J)..... | | | \$ _____ |
| 2. ITEMS NOT TAXABLE (FROM LINE R)..... | | | \$ _____ |
| 3. SCHEDULE X ADJUSTMENT (LINE 1 MINUS LINE 2, ENTER ON LINE 2 ON FRONT, MAY BE POSITIVE OR NEGATIVE)..... | | | \$ _____ |

SECTION Y – Business Allocation Formula

Use this schedule if engaged in business in more than one city and you do not have books and records which will disclose with reasonable accuracy what portion of the net profits is attributed to that part of the business done within the City of Kenton. **Businesses located wholly within the Kenton city limits must include copies of tax returns filed and paid in other cities in order to allocate less than 100% to Kenton.**

| | A. LOCATED EVERYWHERE | B. LOCATED IN KENTON | C. PERCENTAGE (B/A) |
|---|-----------------------|----------------------|---------------------|
| Step 1. Average original cost of real and tangible personal property..... | \$ _____ | \$ _____ | |
| Gross annual rentals multiplied by 8..... | _____ | _____ | |
| Total Step 1..... | \$ _____ | \$ _____ | _____ % |
| Step 2. Gross receipts from sales and work or services..... | \$ _____ | \$ _____ | _____ % |
| Step 3. Total qualifying wages, salaries, commissions and other compensation for all employees..... | _____ | _____ | _____ % |
| Step 4. Totals..... | \$ _____ | \$ _____ | _____ % |
| Step 5. AVERAGE PERCENTAGE (Divide total percentages by number of percentages used.) | | | % _____ |

Partner's Distributive Shares of Net Income (From Federal Schedules 1065K and 1099)

All partnerships required to file as entities must attach ALL of the federal schedules detailing the partners' distributive shares (Federal Schedule K and K-1).

Additional Information

DO YOU SUBCONTRACT LABOR TO PERFORM WORK IN KENTON? YES NO
 If YES, copies of 1099s or a statement containing the same information must be submitted no later than February 28 of each year. Failure to provide this information can result in the disallowance of the deduction of subcontractor pay.

DO YOU HAVE EMPLOYEES WORKING IN KENTON? YES NO
 If YES, copies of employee W-2 forms must be submitted no later than February 28 of each year.