

WORKSHEET A – OTHER INCOME (As documented by Returns, Attachments, 1099s and Schedules)

TYPE	LOCATION	Net Taxable Gain From Fed. Schedule or Income Amount	Net Taxable Loss From Fed. Schedule or Income Amount
Proprietorship (Schedule C)			
Rental Income (Schedule E)			
Recapture of Depreciation on Sale of Rental Property (Schedule 4797)			-----N/A-----
Reportable Partnership Income (Schedule E/K-1)			
Farm Income (Schedule F)			
1099 Income (not reported on Schedule C)			-----N/A-----
Prior Year Losses Carried Forward			
TOTAL TO LINE 2 ON REVERSE			

In no case may business losses be taken against wages or other compensation earned as an employee.

Only the resident partner's share of partnership or S-Corp income or losses not attributable to Kenton should be included on this return.

SCHEDULE Y – BUSINESS ALLOCATION FORMULA

The Business Allocation Formula is to be used by taxpayers who have a place or places of business outside Kenton to determine the portion of the net profits attributed to that part of the business within the boundaries 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.) Multiply by Net Taxable Gain from Federal Schedule C and enter on Worksheet A.			_____ %

SCHEDULE H – OTHER INCOME NOT INCLUDED ON FEDERAL SCHEDULES

RENTAL INCOME (if a Federal Return is not required)

1. Location of Property	2. Amount of Rent Received	3. Mortgage Interest Payment	4. Repairs	5. Other Expenses	6. Total Expenses (add boxes 3, 4 & 5 together)	7. Total Income or Loss (subtract box 6 from box 2)

INCOME FROM SALES OR SERVICES (if a Federal Return is not required)

1. Type of Products Sold or Services Provided	2. Total Received from Customers	3. Total Paid for Products or Materials	4. Total Income or Loss (subtract box 3 from box 2)

Enter Total Income or Loss (Box 7 for Rental Income and/or Box 4 for Income from Sales and Service) under "Other Income" on Worksheet A.

GENERAL INFO

Having trouble filling out your return?

We recommend you contact a qualified tax preparer to assist you since the City of Kenton Income Tax Division cannot complete your return.

Incomplete returns will be returned to the taxpayer and may subject your account to late filing penalties.

To avoid late filing penalties, tax returns should be filed by April 17, 2012 even if you are unable to pay your taxes in full at that time.

Effective for Tax Year 2010, no credit is allowed for taxes paid to other cities. If you work outside the City of Kenton, you should make estimated payments on your tax liability to avoid a large balance due at filing.

A rental property within the City of Kenton is considered a business within the City and a tax return is required even if no tax is due.

Kenton is a mandatory filing city – this means that a tax return is required even if no tax is due.

Check, money orders and debit/credit cards accepted for in-office payments. **NO CASH ACCEPTED.**