

(B) Federal Taxable Income Before NOL Deduction

Complete this schedule if you do not attach a copy of your federal income tax return.

1. a. Gross receipts or sales	_____	.00
b. Returns and allowances	_____	.00
c. Balance (Line 1a minus Line 1b)	_____	.00
2. Cost of goods sold (Attach schedule)	_____	.00
3. Gross Profit (Line 1c minus Line 2)	_____	.00
4. Dividends (Attach schedule)	_____	.00
5. a. Interest on obligations of the United States and its instrumentalities	_____	.00
b. Other interest	_____	.00
6. Gross rents and royalties	_____	.00
7. Capital gain net income (Attach schedule)	_____	.00
8. Net gain (loss) (Attach schedule)	_____	.00
9. Other income (Attach schedule)	_____	.00
10. Total Income Add Lines 3 through 9	_____	.00
11. Compensation of officers (Attach schedule)	_____	.00
12. Salaries and wages (Less employment credits)	_____	.00
13. Bad debts	_____	.00
14. Rents	_____	.00
15. Taxes and licenses	_____	.00
16. Interest	_____	.00
17. Charitable contributions	_____	.00
18. a. Depreciation _____		
b. Depreciation included in cost of goods sold _____		
c. Balance (Line 18a minus Line 18b)	_____	.00
19. Advertising	_____	.00
20. Pension, profit-sharing, and similar plans	_____	.00
21. Employee benefit programs	_____	.00
22. Domestic production activities deduction	_____	.00
23. Other deductions (Attach schedule)	_____	.00
24. Total Deductions (Add Lines 11-23)	_____	.00
25. Taxable Income before IRC § 1382, NOL, and Special Deductions Line 10 minus Line 24	_____	.00
26. a. Deductions and adjustments under IRC § 1382 (From Schedule D, Line 5)	_____	.00
b. Special Deductions (From Federal Form 1120-C, Line 26c)	_____	.00
27. Federal Taxable Income Before NOL Line 25 minus Lines 26a and 26b; enter amount here and on Schedule A, Line 1	_____	.00

(C) Adjustments to Federal Taxable Income

1. Additions:		
a. Taxes based on net income	_____	.00
b. Contributions	_____	.00
c. Dividends paid on capital stock (From Schedule D, Line 1)	_____	.00
d. Nonpatronage income allocated to patrons (From Schedule D, Line 2)	_____	.00
e. Expenses attributable to income not taxed (See instructions for Form CD-405)	_____	.00
f. Domestic production activities deduction (Schedule B, Line 22 minus Schedule D, Line 4)	_____	.00
g. Bonus depreciation (See instructions)	_____	.00
h. Other (Attach schedule)	_____	.00
2. Total Additions (Add Lines 1a-1h)	_____	.00
3. Deductions		
a. U.S. obligation interest (net of expenses)	_____	.00
b. Other deductible dividends	_____	.00
c. Net economic loss	_____	.00
d. Additional first-year depreciation (See instructions)	_____	.00
e. Other (Attach schedule)	_____	.00
4. Total Deductions (Add Lines 3a-3e)	_____	.00
5. Adjustments to Federal Taxable Income Line 2 minus Line 4, enter amount here and on Schedule A, Line 2	_____	.00

(D) Deductions and Adjustments Under IRC § 1382

1. Dividends paid on capital stock (Internal Revenue Code § 521 cooperatives only)	_____	.00
2. Nonpatronage income allocated to patrons (Internal Revenue Code § 521 cooperatives only)	_____	.00
3. Patronage dividends:		
a. Money	_____	.00
b. Qualified written notices of allocation	_____	.00
c. Other property (except nonqualified written notices of allocation)	_____	.00
d. Money or other property (except written notices of allocation) in redemption of nonqualified written notices of allocation	_____	.00
4. Domestic production activities deduction allocated to patrons	(_____)	.00
5. Total - Add Lines 1 through 4; enter amount here and on Schedule B, Line 26a	_____	.00

(E) Contributions

1. Enter total contributions to donees other than those listed in Line 4, below	_____	.00
2. Multiply the amount shown on Schedule A, Line 3 by 5%	_____	.00
3. Enter the lesser of Line 1 or Line 2	_____	.00
4. Enter total contributions to the State of N.C. and its political subdivisions	_____	.00
5. Amount Deductible Add Lines 3 and 4; enter total here and on Schedule A, Line 4	_____	.00

Note: The letters F through K are not used to designate schedules.

Legal Name _____ FEIN _____

Complete this schedule only if you do not attach a copy of your federal income tax return with all supporting schedules.

	Beginning of Tax Year		End of Tax Year	
	(a)	(b)	(c)	(d)
Assets				
1. Cash				
2. a. Trade notes and accounts receivable				
b. Less allowance for bad debts	()		()	
3. Inventories				
4. Other current assets (Attach schedule)				
5. Investments (Attach schedule)				
6. Loans to shareholders				
7. Mortgage and real estate loans				
8. a. Buildings and other depreciable assets				
b. Less accumulated depreciation	()		()	
9. a. Depletable assets				
b. Less accumulated depletion	()		()	
10. Land (net of any amortization)				
11. a. Intangible assets (amortizable only)				
b. Less accumulated amortization	()		()	
12. Other assets (Attach schedule)				
13. Total Assets				
Liabilities and Capital				
14. Accounts payable				
15. Mortgages, notes, and bonds payable in less than 1 year				
16. Other current liabilities (Attach schedule)				
17. Loans from shareholders				
18. Mortgages, notes, and bonds payable in 1 year or more				
19. Other liabilities (Attach schedule)				
20. Capital stock: a. Preferred Stock				
b. Common Stock				
21. Additional paid-in capital				
22. Patronage dividends allocated in noncash form				
23. Per unit retains allocated in noncash form				
24. Retained earnings - Appropriated (Attach schedule)				
25. Retained earnings - Unappropriated				
26. Adjustments to shareholders' equity (Attach schedule)				
27. Less cost of treasury stock		()		()
28. Total Liabilities and Capital				
M-1 Reconciliation of Income (Loss) per Books With Return				
1. Net income (loss) per books			7. Income recorded on books this year not included on this return (itemize):	
2. Federal income tax			Tax-exempt interest \$	
3. Excess of capital losses over capital gains				
4. Income subject to tax not recorded on books this year (itemize):			8. Deductions on this return not charged against book income this year (itemize):	
5. Expenses recorded on books this year not deducted on this return (itemize):			a. Depreciation \$	
a. Depreciation \$			b. Charitable contributions \$	
b. Charitable contributions \$				
c. Travel and entertainment \$			9. Add Lines 7 and 8	
			10. Income (Line 6 minus Line 9)	
6. Add Lines 1 through 5				
M-2 Retained Earnings Analysis				
1. Balance at beginning of year			5. Distributions: a. Cash	
2. Net income (loss) per books			b. Stock	
3. Other increases (itemize):			c. Property	
			6. Other decreases (itemize):	
			7. Add Lines 5 and 6	
4. Add Lines 1, 2, and 3			8. Balance at end of year (Line 4 minus Line 7)	

L Balance Sheet per Books

M-1 Reconciliation of Income (Loss) per Books With Return

M-2 Retained Earnings Analysis

