

NORTH CAROLINA

Form CD-301

N.C. Dept. of Revenue
P. O. Box 25000
Raleigh, N. C. 27640-0500

SAVINGS AND LOAN
ASSOCIATION

FRANCHISE AND
INCOME TAX RETURN

For Calendar year 1997

1997

► fiscal year beginning _____ 1997, ending _____

Check if address has changed since prior year's return.
Check if corporation is a first time filer in N.C.

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DATE DUE Returns are due on the 15th day of 3rd month after end of income year.	Name			Federal ID Number
	Address			Sec of State ID Number
	City, State and Zip Code			
Check if a final return <input type="checkbox"/>	Principal or regular trade or business	SIC Code	Date Incorporated	Enter the cost of business property placed in service.
Total assets per Bal. Sheet \$ _____	Indicate if connected with another corporation as Parent <input type="checkbox"/> Subsidiary <input type="checkbox"/> Affiliate <input type="checkbox"/> (Attach Schedule) Indicate if: <input type="checkbox"/> QSSS <input type="checkbox"/> Parent of QSSS <input type="checkbox"/> LLC <input type="checkbox"/> Non-Profit Have federal income tax returns for any prior year been examined by the IRS? <input type="checkbox"/> Yes <input type="checkbox"/> No (latest year(s) adjusted _____) If yes, have all corresponding State returns been adjusted accordingly? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, enter date of N.C. Adm. Amendments _____			00

Schedule A—COMPUTATION OF FRANCHISE TAX

1. Capital Stock, Surplus and Undivided Profits (From Page 4, Schedule C, Line 10)	► 1		00
2. Investment in Tangible Property in N.C. (From Page 4, Schedule D, Line 3)	► 2		00
3. Appraised Valuation of Property in N.C. (From Page 4, Schedule E, Line 1)	► 3		00
4. Taxable Amount (Line 1, 2, or 3 whichever is greatest)	4		00
5. Total Tax (\$1.50 per \$1,000 of item 4)—(Minimum \$35)	5		00
6. Less:			
a. New and Expanding Tax Credits	► 6a		00
b. Business Property Tax Credit	► 6b		00
c. Other Credits (Attach Schedule)	► 6c		00
d. Tax Paid with Application for Extension	► 6d		00
7. Balance of Tax Due (If overpayment, enter in brackets)	► 7		00
8. Interest (Due on all Extended Payments) 00	9. Penalty 00	8&9	00
10. Total Franchise Tax Due (Overpayment) (Add lines 7, 8, and 9.)		Franchise ► 10	00

Schedule B—COMPUTATION OF INCOME TAX

11. Net Taxable Income (From Page 2, Schedule H, Line 7)	► 11		00
12. Income Tax (7.50% of line 11)	12		00
13. Less:			
a. New and Expanding Tax Credits	► 13a		00
b. Business Property Tax Credit	► 13b		00
c. Other Credits (Attach Schedule)	► 13c		00
14. Net Tax Due	14		00
15. Add: Annual report Fee (20.00)	► 15		00
16. Less:			
a. Tax Paid with Application for Extension	► 16a		00
b. Tax Paid with Declaration of Estimated Tax	► 16b		00
c. Tax Paid with Partnership Return (attach schedule)	► 16c		00
17. Balance of Tax Due (If overpayment, enter in bracket)	► 17		00
18. Interest (Due on all Extended Payments) 00	19. Penalty 00	18&19	
20. Total Income Tax Due (Overpayment) (Add lines 17, 18 and 19)		Income ► 20	00
21. TOTAL TAX PAID (OVERPAID) (Line 10 plus line 20) <i>If balance due, Remit to NC Dept. of Revenue; otherwise, complete items 22-24.</i>		TOTAL 21	00
22. Amount of Overpayment Applied to 1998 Estimated Tax	► 22		00
23. Amount of Overpayment Donated to Wildlife Fund	► 23		00
24. Amount of Overpayment to be Refunded	► 24		00

ESCHEATS AND ABANDONED PROPERTY: Does the corporation hold property including wages, accounts payable, dividends, etc., belonging to another person or persons which has been unclaimed or abandoned pursuant to G.S. 116B? Yes No

AFFIRMATION OF TAXPAYER: Under penalties prescribed by law, I hereby affirm that to the best of my knowledge and belief this return, including any accompanying schedules and statements, is true and complete. If prepared by a person other than taxpayer, his affirmation is based on all information of which he has any knowledge.

Date _____ Signature and title of officer _____ Date _____ Signature of preparer other than taxpayer _____

Preparer's Name and Address

Preparer's EIN or SSN

Schedule G—FEDERAL TAXABLE INCOME BEFORE NET OPERATING LOSS DEDUCTION AND SPECIAL DEDUCTIONS										
GROSS INCOME	1.	Interest (Obligations of U. S. or its possessions)	1							
	2.	Interest (Other) (Attach <i>Schedule</i>)	2							
	3.	Trust department earnings	3							
	4.	Service charges	4							
	5.	Collection fees	5							
	6.	Commissions	6							
	7.	Dividends (Attach <i>Schedule</i>)	7							
	8.	Gross rents	8							
	9.	Bad debts recoveries (Attach <i>Schedule</i>)	9							
	10.	Gain or loss from sale of property (Attach <i>Schedule</i>)	10							
	11.	Other income (Attach <i>Schedule</i>)	11							
	12.	Total Income—Add lines 1 through 11							12	
DEDUCTIONS	13.	Compensation of officers (Attach <i>Schedule</i>)	13							
	14.	Salaries and wages (not deducted elsewhere)	14							
	15.	Repairs (do not include cost of improvements or capital expenditures)	15							
	16.	Bad debts (Attach <i>Schedule</i>)	16							
	17.	Rents	17							
	18.	Taxes (Attach <i>Schedule</i>)	18							
	19.	Interest (Attach <i>Schedule</i>)	19							
	20.	Contributions (Attach <i>Schedule</i>)	20							
	21.	Amortization (Attach <i>Schedule</i>)	21							
	22.	Depreciation (Attach <i>Schedule</i>)	22							
	23.	Less depreciation included in Cost of Goods Sold	23a			23b				
	24.	Depletion	24							
	25.	Advertising	25							
	26.	a. Pension, profit-sharing, etc., plans	26							
		b. Employee benefit programs	26b							
	27.	Other deductions (Attach <i>Schedule</i>)	27							
	28.	Total deductions. Add lines 13 through 27							28	
29.	Taxable income per federal return before Net operating loss deduction and special deductions (Line 12 less line 28) (To schedule H line 1 below)							29		00

Schedule H—COMPUTATION OF STATE TAXABLE INCOME											
1.	Taxable Income per Federal Return Before Net Operating Loss Deduction and Special Deductions								1		00
2.	Additions:										
	a.	State income taxes and other taxes based on net income	▶	2a					00		
	b.	Contributions	▶	2b					00		
	c.	Capital loss carryover	▶	2c					00		
	d.	Bond premium amortization	▶	2d					00		
	e.	Tax credits claimed	▶	2e					00		
	f.	Interest - Other States - Net of Expenses	▶	2f					00		
	g.	Other	▶	2g					00		
3.	Total (Line 1 plus items under line 2)								3		00
4.	Deductions:										
	a.	Interest—U. S. bonds - Net of expenses	▶	4a					00		
	b.	Deductible portion of dividends (Attach <i>Schedule</i>)	▶	4b					00		
	c.	Capital loss not deducted on federal return	▶	4c					00		
	d.	Net economic loss brought forward (Attach <i>Schedule</i>)	▶	4d					00		
	e.	Adjustment to property basis required by federal tax credit (See Instructions)	▶	4e					00		
	f.	Interest on deposits with FHLB - Net of expense	▶	4f					00		
	g.	Other	▶	4g					00		
5.	Net Income Before Contributions (Line 3 less items under line 4)								5		00
6.	Less:										
	a.	Contributions other than those deductible in (b) (Limited to 5% of Line 5) (Attach <i>Schedule</i>)	▶	6a					00		
	b.	Contributions to State of N.C., any N.C. county or municipality or their institutions, instrumentalities, or agencies, and to qualified educational institutions located in North Carolina (Attach <i>Schedule</i>)	▶	6b					00		
7.	Net Taxable Income For State Return (To Page 1, Schedule B, Line 11)								7		00

ASSETS	BEGINNING OF TAXABLE YEAR		END OF TAXABLE YEAR	
	Amount	Total	Amount	Total
1. Cash _____				
2. Loans and notes receivable _____ Less: Reserve for bad debts _____				
3. Investments in governmental obligations _____				
4. Other investments (Itemize) _____ _____ _____				
5. Buildings & other depreciable assets _____ Less: Accumulated Depreciation _____ Land _____				
6. Other assets (Itemize) _____ _____ _____				
TOTAL ASSETS _____				
LIABILITIES AND CAPITAL				
7. Demand deposits _____				
8. Savings deposits _____				
9. Unearned interest _____				
10. Accrued expenses (Attach <i>Schedule</i>) _____				
11. Other liabilities (Attach <i>Schedule</i>) _____ _____ _____				
TOTAL LIABILITIES _____				
12. Capital stock: (a) Preferred stock _____ (b) Common stock _____				
13. Paid-in or capital surplus (Attach <i>Schedule</i>) _____				
14. Retained earnings—Appropriated (Attach <i>Schedule</i>) _____				
15. Retained earnings—Unappropriated (Attach <i>Schedule</i>) _____				
16. Less cost of treasury stock _____		(_____)		(_____)
17. TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY _____				

Schedule J—RECONCILIATION OF INCOME (LOSS) PER BOOKS WITH INCOME (LOSS) PER RETURN

1. Net income (loss) per books _____		7. Income recorded on books this year not included in this return (itemize)	
2. Federal income tax _____		(a) 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 in this tax return not charged against book income this year (itemize)	
5. Expenses recorded on books this year not deducted in this return (itemize)		(a) Depreciation _____	
(a) Depreciation _____		(b) Contributions carryover _____	
(b) Contributions carryover _____			
(c) Travel and Entertainment _____			
6. Total of lines 1 through 5 _____		9. Total of lines 7 and 8 _____	
		10. Income (line 29, page 2)—line 6 less 9 _____	

Schedule K—ANALYSIS OF UNAPPROPRIATED RETAINED EARNINGS PER BOOKS

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) _____ _____ _____	
4. Total of lines 1, 2, and 3 _____		7. Total of Lines 5 and 6 _____	
		8. Balance at end of year (line 4 less 7) _____	

FRANCHISE TAX SCHEDULES

Schedule C—CAPITAL STOCK, SURPLUS AND UNDIVIDED PROFITS <i>(Enter amounts from balance sheet/books and records as of end of taxable year.)</i>			
1.	Total capital stock outstanding less cost of treasury stock _____		
2.	Paid-in or capital surplus _____		
3.	Retained earnings (Earned surplus and undivided profits) _____		
4.	Other surplus _____		
5.	Deferred or unearned income _____		
6.	Allowance for bad debts _____		
7.	Other reserves that do not represent definite and accrued legal liabilities: _____		
8.	Total (Add lines 1 through 7) _____		
9.	Affiliated indebtedness: (see instructions) _____		

10.	Total (Line 8 plus (or minus) items under line 9) <i>(Carry this amount to Page 1, Schedule A, Line 1)</i>		00

Schedule D—INVESTMENT IN TANGIBLE PROPERTY IN NORTH CAROLINA <i>(Enter amounts from balance sheet/books and records as of end of taxable year of any property located within N.C. except in column 6. Column 6—If income year ends October 31, 1998 or November 30, 1998 show values as of January 1, 1998 otherwise show values of January 1, 1997.)</i>					
(1) County in which Located	(2) Furniture Fixtures, Machinery & Equipment	(3) Land & Buildings	(4) Leasehold Improvements & Other Tangible Property	(5) TOTALS 2 thru 4	(6) Total Appraised Value for County Property Tax, Including Motor Vehicles**
1.	Totals				
2.	Less: (a) Accumulated depreciation, depletion and amortization _____ (b) Debts existing for purchase or improvement of N. C. real estate _____				
3.	Investment in tangible property in N. C. <i>(Line 1 minus line 2 to Page 1, Schedule A, Line 2)</i>				00

**Include the appraised value of all vehicles for which the county tax assessor has issued a billing during the income year.

Schedule E—APPRAISED VALUATION OF PROPERTY IN NORTH CAROLINA		
1. Enter 55 percent of Total of Column 6, Schedule D <i>(Total of Line to Page 1, Sch. A, Line 3)</i>		00

Schedule F—OFFICERS' NAMES AND ADDRESSES
President: _____
Vice-President: _____
Secretary: _____
Treasurer: _____

*Amounts in Schedule C and D should agree with amounts included in balance sheet/books and records as of end of taxable year.