

SCHEDULE C PROFIT OR LOSS FROM BUSINESS OR PROFESSION

(NOTE - If Column A is used, disregard Column B)	COLUMN A As shown by Federal Return	COLUMN B Allocable to Village
1. Net Profit or loss per your Federal Income Tax Return Form 1040	\$	\$
2. Add items not deductible under Village Income Tax Ordinance (Schedule X)		
3. Deduct items not taxable under Village Income Tax Ordinance (Schedule X)		
4. Adjusted Net Profit	\$	\$
5. _____% (as determined by Business Allocation Formula) of line 4, Col. A		xxxxxxxxxx
6. Net Profit - Line 5, Column A; or Line 4, Column B	\$	\$
7. Deduct Allocable net loss per previous Village Income Tax returns filed - See Note (1) below.		
8. Net profit subject to Village Income Tax - Line 6 less Line 7 (Enter on Line 3 - Page 1)	\$	\$

SCHEDULE X

ADJUSTMENT OF NET PROFIT OR LOSS LINE 1, SCHEDULE C ABOVE, TO EXCLUDE INCOME NOT TAXABLE, AND EXPENSES NOT ALLOWABLE, UNDER VILLAGE INCOME TAX ORDINANCE

Schedule X entries are allowable only to the extent directly included in determination of net profits as shown in your Federal Return.

Items Not Deductible - ADD		Items Not Taxable- DEDUCT	
a. Withdrawal by proprietor or partners, if included in any expense accounts	\$	e. Interest Received	\$
b. All income taxes paid or accrued		f. Income from Royalties, Patents and Copyrights	
c. Net operating loss carry-forward, from Federal Return		g. Dividends Received	
d. Capital losses		h. Capital gains	
Total Additions (enter on line 2, Schedule C above)	\$	Total Deductions (enter on line 3, Schedule C above)	\$

SCHEDULE G INCOME FROM RENTS not included in Schedule C above (Copy from Federal Income Tax schedule)

Location of Property	Amount of Rent	Depreciation	Repairs	Other Expense	Net Income
_____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
Total	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

(If total gross monthly rental from all properties does not exceed \$100.00, DO NOT show any Net Income here) - - - \$ _____

SCHEDULE H

OTHER TAXABLE INCOME not included in Schedule C or G, such as individual's distributive share of income from resident or non-resident partnership on which city income tax has not been paid by the partnership entity; estates and trusts; director's and other fees; farm and from other sources.

Received From	For	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	\$ _____

SCHEDULE Y Business Allocation Formula

Use Dollars Only

	a. Located Everywhere	b. Located in Village	c. Percentage (b divided by a)
Step 1. Average Value of Real & Tangible Personal Property	\$	\$	xxxxx
Gross Annual Rentals multiplied by 8	\$	\$	xxxxx
Total Step 1	\$	\$	%
Step 2. Sales Factor - Net Sales	\$	\$	%
Step 3. Wages, Salaries Paid	\$	\$	%
Step 4. Total Percentages	xx		%
Step 5. Average percentage (Divide total percentages by percentages used; Carry to line 5 Schedule C above)			%

NOTE (1) NET LOSS CARRY FORWARD:

Net Loss incurred prior to January 1, _____ not allowed for carry-forward purposes. Carry-forward loss limited to five years. Net loss carry-back not allowed under any circumstances.