F1120 City of Flint Income Tax - 2010 Corporation Return

or other taxable year beginning _____ 2010 ending _____ , 20 _____

☐ CIT LTR# _____
☐ CHG LTR _____

Do not write in this space

Rec.

THIS IS NOT A FEDERAL RETURN

Please print or type

Name

Number and Street

City or Town State Zip Code

Date

Where incorporated ..... Incorporated .....

Principal business activity .....

Main address in Flint .....

Location of Flint records .....

Person in charge of records .....

Telephone number .....

Federal Employer Identification Number →

TAXABLE INCOME AND TAX COMPUTATION

1. Taxable income before net operating loss deduction and special deductions (per U.S. Corporation Income Tax Return Form 1120, or Form 1120S Schedule K). Attach copy of Page 1, 2, 3 and 4 of U.S Corporation Income Tax Return ..... $ _____
2. Enter gain or loss from sale or exchange of property included in Line 1 ..... _____
3. Result after excluding Line 2 from Line 1 ..... $ _____
4. Enter items not deductible under Flint Income Tax Ordinance (from P.2, Schedule E, Col. 1, Line 4) ..... _____
5. Total - add Lines 3 and 4 ..... $ _____
6. Enter items not taxable under Flint Income Tax Ordinance (from P.2, Schedule E, Col.2, Line 10) ..... _____
7. Total - Line 5 less Line 6 ..... $ _____
8. Amount on Line 2 above (after excluding any capital loss carry-over) applicable to taxable period (see instructions) ..... _____
9. Total income - add Lines 7 and 8 ..... (2) $ _____
10. Allocation percentage from P.2 Schedule D, Line 5 - if all business was conducted in Flint enter 100% on Line 10 and DO NOT fill in Schedule D on Page 2 ..... (3) _____ %
11. Total - multiply Line 9 by % on Line 10 ..... (5) $ _____
12. Less: Applicable portion of net operating loss carry-over and/or capital loss carry-over (see instructions) ..... (6) _____
13. Total income subject to tax-Line 11 less Line 12 ..... (7) _____
14. CITY OF FLINT TAX - multiply Line 13 by 1% ..... (8) $ _____

PAYMENTS AND CREDITS

15. a. Credit from prior year ..... $ _____
    b. Payments made on 2010 Declaration of Estimated Flint Income Tax ..... $ _____
    c. Tax paid with tentative return or payments made with extension ..... $ _____
16. Total ..... (9b) $ _____

TAX DUE OR REFUND

17. If Line 14 is larger than Line 16 enter AMOUNT YOU OWE and PAY IN FULL WITH THIS RETURN ..... (11) $ _____
    Write Federal ID No. on remittance and make payable to: "Treasurer, City of Flint," mail to: P.O. Box 99, Flint, MI 48501-0099
18. If Line 16 is larger than Line 14 enter amount Overpaid, mail to : P.O. Box 1800, Flint, MI 48501-1800 ..... (12) $ _____
19. Amount of Line 18 is to be: (check one box only) A ☐ Credited on 2011 estimated tax B ☐ Refunded to you

A. Check applicable boxes: ☐ Initial Flint Return ☐ Final Flint Return

B. Name and Address of resident agent in Michigan

C. Is this a consolidated return? ☐ Yes ☐ No If yes, list names and addresses of included corporations in an attached statement showing percent of voting stock owned in each corporation.

D. Number of Flint locations included in this return. ☐ Number of locations everywhere ☐

List Flint location addresses.

E. Was your federal tax liability for any other year changed by either a review by the Federal Government or the filing of an amended federal return?

☐ Yes ☐ No If yes, attach an explanation if an amended Flint return was not filed

I declare that I have examined this return (including accompanying schedules, and statements) and to the best of my knowledge and belief it is true, correct and complete. If prepared by a person other than taxpayer, his declaration is based on all information of which he has any knowledge.

(Date) (Signature of Officer) (Title) (Phone Number)

(Date) (Signature of Preparer) (Address)

SCHEDULE D - BUSINESS ALLOCATION FORMULA

	Column 1 Located Everywhere	Column 2 Located in Flint	Column 3 Percentage (Column 2 Divided by Column 1)
1. a. Average net book value of real and tangible personal property	$	$	
b. Gross annual rent paid for real property only, multiplied by 8			
c. TOTALS (Add Lines1a. and1b.)			%
2. Total wages, salaries, commissions and other compensation of all employees			%
3. Gross receipts from sales made or services rendered			%
4. Total Percentages - add the three percentages computed from Column 3, Lines 1c., 2 and 3			%
(A percentage must be computed for each line)			
5. Business Allocation Percentage (One-third of Line 4) Enter here and on Page 1, Line 10			%

In determining the business allocation percentage (Line 5), a factor shall be excluded from the computation only when such factor does not exist anywhere insofar as the taxpayer's business operation is concerned. In such cases, the sum of the remaining percentages shall be divided by the number of factors actually used.

In the case of a taxpayer authorized by the income Tax Administrator to use a special formula, attach an explanation and use the lines provided below:

a. Numerator		c. Percentage (a. divided by b.) Enter here and on Page 1, line 10	
b. Denominator		d. Date of Administrator's approval letter	

SCHEDULE E - ADJUSTMENTS

Schedule E is used to adjust the income reported on Page 1, Line 1, to give effect to the requirements of the City of Flint Tax Ordinance. The period of time used to compute items for Schedule E must be the same as the period of time used to report income on Page 1, Line 1. Schedule E entries are allowed only to the extent directly related to net income as shown on Page 1.

Period: From _____ To _____

Column 1 Add Items Not Deductible	
1. All expenses (including interest) incurred in connection with derivation of income not subject to a Flint income tax	$
2. Flint income tax paid or incurred	
3. Other (submit schedule)	
4. Total Additions (Add lines 1 through 3) Enter here and on Page 1, Line 4	$

Column 2 Deduct - Items Not Taxable and Allowable Deductions	
5. Interest from U.S. obligations and from United States government units	$
6. Dividends received deduction	
7. Dividend gross up of Foreign taxes	
8. Foreign tax deduction	
9. Other (submit Schedule)	
10. Total Deductions (Add Lines 5 through 9) Enter here and on Page 1, Line 6	$

SCHEDULE F - SUBCHAPTER S CORPORATION INCOME

Schedule F is used by Subchapter S corporations to reconcile the amount reported on line 1, page 1, F-1120, with Federal forms 1120S and Schedule K of Federal 1120S

ATTACH FEDERAL FORM 1120S AND SCHEDULE K OF FEDERAL 1120S.

1. Ordinary income (loss) from trade or business (per Federal 1120S)	$
2. Income (loss) per Schedule K, Federal 1120S	
3. Total income (loss) (Add lines 1 and 2)	
4. Deductions per Schedule K, Federal 1120S	
5. Taxable income before net operating loss deduction and special deductions (Subtract line 4 from line 3)	
ENTER HERE AND ON PAGE 1, LINE 1, F-1120	$