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U.S. Income Tax Return for an S Corporation

Department of the Treasury
Internal Revenue Service

▶ **Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation.**
▶ **See separate instructions.**

2010

For calendar year 2010 or tax year beginning _____, 2010, ending _____, 20

A S election effective date	TYPE OR PRINT	Name	D Employer identification number
B Business activity code number (see instructions)		Number, street, and room or suite no. If a P.O. box, see instructions.	E Date incorporated
C Check if Sch. M-3 attached <input type="checkbox"/>		City or town, state, and ZIP code	F Total assets (see instructions) \$ _____

G Is the corporation electing to be an S corporation beginning with this tax year? Yes No If "Yes," attach Form 2553 if not already filed

H Check if: (1) Final return (2) Name change (3) Address change
(4) Amended return (5) S election termination or revocation

I Enter the number of shareholders who were shareholders during any part of the tax year _____ ▶

Caution. Include **only** trade or business income and expenses on lines 1a through 21. See the instructions for more information.

Income	1 a Gross receipts or sales	b Less returns and allowances	c Bal ▶	1c	
	2 Cost of goods sold (Schedule A, line 8)			2	
	3 Gross profit. Subtract line 2 from line 1c			3	
	4 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			4	
	5 Other income (loss) (see instructions—attach statement)			5	
	6 Total income (loss). Add lines 3 through 5			6	
Deductions (see instructions for limitations)	7 Compensation of officers			7	
	8 Salaries and wages (less employment credits)			8	
	9 Repairs and maintenance			9	
	10 Bad debts			10	
	11 Rents			11	
	12 Taxes and licenses			12	
	13 Interest			13	
	14 Depreciation not claimed on Schedule A or elsewhere on return (attach Form 4562)			14	
	15 Depletion (Do not deduct oil and gas depletion.)			15	
	16 Advertising			16	
	17 Pension, profit-sharing, etc., plans			17	
	18 Employee benefit programs			18	
	19 Other deductions (attach statement)			19	
	20 Total deductions. Add lines 7 through 19			20	
	21 Ordinary business income (loss). Subtract line 20 from line 6			21	
Tax and Payments	22a Excess net passive income or LIFO recapture tax (see instructions)	22a			
	b Tax from Schedule D (Form 1120S)	22b			
	c Add lines 22a and 22b (see instructions for additional taxes)			22c	
	23a 2010 estimated tax payments and 2009 overpayment credited to 2010	23a			
	b Tax deposited with Form 7004	23b			
	c Credit for federal tax paid on fuels (attach Form 4136)	23c			
	d Add lines 23a through 23c			23d	
	24 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>			24	
	25 Amount owed. If line 23d is smaller than the total of lines 22c and 24, enter amount owed			25	
	26 Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid			26	
27 Enter amount from line 26 Credited to 2011 estimated tax ▶ Refunded ▶			27		

Sign Here Under penalties of perjury, 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. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer _____ Date _____ Title _____

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Schedule A Cost of Goods Sold (see instructions)

1	Inventory at beginning of year	1		
2	Purchases	2		
3	Cost of labor	3		
4	Additional section 263A costs (<i>attach statement</i>)	4		
5	Other costs (<i>attach statement</i>)	5		
6	Total. Add lines 1 through 5	6		
7	Inventory at end of year	7		
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8		
9a	Check all methods used for valuing closing inventory: (i) <input type="checkbox"/> Cost as described in Regulations section 1.471-3 (ii) <input type="checkbox"/> Lower of cost or market as described in Regulations section 1.471-4 (iii) <input type="checkbox"/> Other (Specify method used and attach explanation.) ▶			
b	Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c)			<input type="checkbox"/>
c	Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)			<input type="checkbox"/>
d	If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO	9d		
e	If property is produced or acquired for resale, do the rules of section 263A apply to the corporation?		<input type="checkbox"/> Yes	<input type="checkbox"/> No
f	Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation.		<input type="checkbox"/> Yes	<input type="checkbox"/> No

Schedule B Other Information (see instructions)

	Yes	No
1 Check accounting method: a <input type="checkbox"/> Cash b <input type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) ▶		
2 See the instructions and enter the: a Business activity ▶ b Product or service ▶		
3 At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) If "Yes," attach a statement showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) if 100% owned, was a qualified subchapter S subsidiary election made?		
4 Has this corporation filed, or is it required to file, Form 8918 , Material Advisor Disclosure Statement, to provide information on any reportable transaction?		
5 Check this box if the corporation issued publicly offered debt instruments with original issue discount <input type="checkbox"/> If checked, the corporation may have to file Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments.		
6 If the corporation: (a) was a C corporation before it elected to be an S corporation or the corporation acquired an asset with a basis determined by reference to the basis of the asset (or the basis of any other property) in the hands of a C corporation and (b) has net unrealized built-in gain in excess of the net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years (see instructions) ▶ \$		
7 Enter the accumulated earnings and profits of the corporation at the end of the tax year. \$		
8 Are the corporation's total receipts (see instructions) for the tax year and its total assets at the end of the tax year less than \$250,000? If "Yes," the corporation is not required to complete Schedules L and M-1		
9 During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions		

Schedule K Shareholders' Pro Rata Share Items

		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 21)	1	
	2 Net rental real estate income (loss) (<i>attach Form 8825</i>)	2	
	3a Other gross rental income (loss)	3a	
	b Expenses from other rental activities (<i>attach statement</i>)	3b	
	c Other net rental income (loss). Subtract line 3b from line 3a	3c	
	4 Interest income	4	
	5 Dividends: a Ordinary dividends	5a	
	b Qualified dividends	5b	
	6 Royalties	6	
	7 Net short-term capital gain (loss) (<i>attach Schedule D (Form 1120S)</i>)	7	
8a Net long-term capital gain (loss) (<i>attach Schedule D (Form 1120S)</i>)	8a		
b Collectibles (28%) gain (loss)	8b		
c Unrecaptured section 1250 gain (<i>attach statement</i>)	8c		
9 Net section 1231 gain (loss) (<i>attach Form 4797</i>)	9		
10 Other income (loss) (see instructions) Type ▶	10		

		Shareholders' Pro Rata Share Items (continued)	Total amount	
Deductions	11	Section 179 deduction (<i>attach Form 4562</i>)	11	
	12a	Contributions	12a	
	b	Investment interest expense	12b	
	c	Section 59(e)(2) expenditures (1) Type ▶ (2) Amount ▶	12c(2)	
	d	Other deductions (<i>see instructions</i>) Type ▶	12d	
Credits	13a	Low-income housing credit (section 42(j)(5))	13a	
	b	Low-income housing credit (other)	13b	
	c	Qualified rehabilitation expenditures (rental real estate) (<i>attach Form 3468</i>)	13c	
	d	Other rental real estate credits (<i>see instructions</i>) Type ▶	13d	
	e	Other rental credits (<i>see instructions</i>) Type ▶	13e	
	f	Alcohol and cellulosic biofuel fuels credit (<i>attach Form 6478</i>)	13f	
	g	Other credits (<i>see instructions</i>) Type ▶	13g	
Foreign Transactions	14a	Name of country or U.S. possession ▶		
	b	Gross income from all sources	14b	
	c	Gross income sourced at shareholder level <i>Foreign gross income sourced at corporate level</i>	14c	
	d	Passive category	14d	
	e	General category	14e	
	f	Other (<i>attach statement</i>)	14f	
	g	<i>Deductions allocated and apportioned at shareholder level</i>		
	g	Interest expense	14g	
	h	Other <i>Deductions allocated and apportioned at corporate level to foreign source income</i>	14h	
	i	Passive category	14i	
	j	General category	14j	
	k	Other (<i>attach statement</i>) <i>Other information</i>	14k	
	l	Total foreign taxes (check one): ▶ <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	14l	
	m	Reduction in taxes available for credit (<i>attach statement</i>)	14m	
n	Other foreign tax information (<i>attach statement</i>)			
Alternative Minimum Tax (AMT) Items	15a	Post-1986 depreciation adjustment	15a	
	b	Adjusted gain or loss	15b	
	c	Depletion (other than oil and gas)	15c	
	d	Oil, gas, and geothermal properties—gross income	15d	
	e	Oil, gas, and geothermal properties—deductions	15e	
	f	Other AMT items (<i>attach statement</i>)	15f	
Items Affecting Shareholder Basis	16a	Tax-exempt interest income	16a	
	b	Other tax-exempt income	16b	
	c	Nondeductible expenses	16c	
	d	Distributions (<i>attach statement if required</i>) (<i>see instructions</i>)	16d	
	e	Repayment of loans from shareholders	16e	
Other Information	17a	Investment income	17a	
	b	Investment expenses	17b	
	c	Dividend distributions paid from accumulated earnings and profits	17c	
	d	Other items and amounts (<i>attach statement</i>)		
Reconciliation	18	Income/loss reconciliation. Combine the amounts on lines 1 through 10 in the far right column. From the result, subtract the sum of the amounts on lines 11 through 12d and 14l	18	

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash				
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts	()		()	
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach statement)				
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach statement)				
10a	Buildings and other depreciable assets				
b	Less accumulated depreciation	()		()	
11a	Depletable assets				
b	Less accumulated depletion	()		()	
12	Land (net of any amortization)				
13a	Intangible assets (amortizable only)				
b	Less accumulated amortization	()		()	
14	Other assets (attach statement)				
15	Total assets				
Liabilities and Shareholders' Equity					
16	Accounts payable				
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (attach statement)				
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more				
21	Other liabilities (attach statement)				
22	Capital stock				
23	Additional paid-in capital				
24	Retained earnings				
25	Adjustments to shareholders' equity (attach statement)				
26	Less cost of treasury stock		()		()
27	Total liabilities and shareholders' equity				

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return
Note: Schedule M-3 required instead of Schedule M-1 if total assets are \$10 million or more—see instructions

1	Net income (loss) per books		5	Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize):	
2	Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize): _____		a	Tax-exempt interest \$ _____	
3	Expenses recorded on books this year not included on Schedule K, lines 1 through 12 and 14l (itemize):		6	Deductions included on Schedule K, lines 1 through 12 and 14l, not charged against book income this year (itemize):	
a	Depreciation \$ _____		a	Depreciation \$ _____	
b	Travel and entertainment \$ _____		7	Add lines 5 and 6	
4	Add lines 1 through 3		8	Income (loss) (Schedule K, line 18). Line 4 less line 7	

Schedule M-2 Analysis of Accumulated Adjustments Account, Other Adjustments Account, and Shareholders' Undistributed Taxable Income Previously Taxed (see instructions)

	(a) Accumulated adjustments account	(b) Other adjustments account	(c) Shareholders' undistributed taxable income previously taxed
1	Balance at beginning of tax year		
2	Ordinary income from page 1, line 21		
3	Other additions		
4	Loss from page 1, line 21	()	
5	Other reductions	()	
6	Combine lines 1 through 5		
7	Distributions other than dividend distributions		
8	Balance at end of tax year. Subtract line 7 from line 6		

**SCHEDULE D
(Form 1120S)**

Capital Gains and Losses and Built-in Gains

OMB No. 1545-0130

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 1120S.**
▶ **See separate instructions.**

2010

Name	Employer identification number
------	--------------------------------

Part I Short-Term Capital Gains and Losses—Assets Held One Year or Less

(a) Description of property (Example: 100 shares of Z Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) (Subtract (e) from (d))
1					
2 Short-term capital gain from installment sales from Form 6252, line 26 or 37					2
3 Short-term capital gain or (loss) from like-kind exchanges from Form 8824					3
4 Combine lines 1 through 3 in column (f)					4
5 Tax on short-term capital gain included on line 21 below					5 ()
6 Net short-term capital gain or (loss). Combine lines 4 and 5. Enter here and on Form 1120S, Schedule K, line 7 or 10					6

Part II Long-Term Capital Gains and Losses—Assets Held More Than One Year

(a) Description of property (Example: 100 shares of Z Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) (Subtract (e) from (d))
7					
8 Long-term capital gain from installment sales from Form 6252, line 26 or 37					8
9 Long-term capital gain or (loss) from like-kind exchanges from Form 8824					9
10 Capital gain distributions					10
11 Combine lines 7 through 10 in column (f)					11
12 Tax on long-term capital gain included on line 21 below					12 ()
13 Net long-term capital gain or (loss). Combine lines 11 and 12. Enter here and on Form 1120S, Schedule K, line 8a or 10					13

Part III Built-in Gains Tax (See instructions before completing this part.)

14 Excess of recognized built-in gains over recognized built-in losses (attach computation schedule).	14
15 Taxable income (attach computation schedule)	15
16 Net recognized built-in gain. Enter the smallest of line 14, line 15, or line 6 of Schedule B	16
17 Section 1374(b)(2) deduction	17
18 Subtract line 17 from line 16. If zero or less, enter -0- here and on line 21	18
19 Enter 35% of line 18	19
20 Section 1374(b)(3) business credit and minimum tax credit carryforwards from C corporation years	20
21 Tax. Subtract line 20 from line 19 (if zero or less, enter -0-). Enter here and on Form 1120S, page 1, line 22b	21

Rental Real Estate Income and Expenses of a Partnership or an S Corporation

▶ See instructions on back.
 ▶ Attach to Form 1065, Form 1065-B, or Form 1120S.

Name	Employer identification number
------	--------------------------------

1	Show the type and address of each property. For each rental real estate property listed, report the number of days rented at fair rental value and days with personal use. See instructions. See page 2 to list additional properties.			
	Physical address of each property—street, city, state, ZIP code	Type—Enter code 1-8; see page 2 for list	Fair Rental Days	Personal Use Days
A	.....		
B	.....		
C	.....		
D	.....		

		Properties					
		A	B	C	D		
Rental Real Estate Income							
2	Gross rents	2					
Rental Real Estate Expenses							
3	Advertising	3					
4	Auto and travel	4					
5	Cleaning and maintenance	5					
6	Commissions	6					
7	Insurance	7					
8	Legal and other professional fees	8					
9	Interest	9					
10	Repairs	10					
11	Taxes	11					
12	Utilities	12					
13	Wages and salaries	13					
14	Depreciation (see instructions)	14					
15	Other (list) ▶	15					
15	.....					
15	.....					
16	Total expenses for each property. Add lines 3 through 15	16					
17	Income or (Loss) from each property. Subtract line 16 from line 2	17					
18a	Total gross rents. Add gross rents from line 2, columns A through H	18a					
b	Total expenses. Add total expenses from line 16, columns A through H	18b					
19	Net gain (loss) from Form 4797, Part II, line 17, from the disposition of property from rental real estate activities	19					
20a	Net income (loss) from rental real estate activities from partnerships, estates, and trusts in which this partnership or S corporation is a partner or beneficiary (from Schedule K-1)	20a					
b	Identify below the partnerships, estates, or trusts from which net income (loss) is shown on line 20a. Attach a schedule if more space is needed:						
	(1) Name						
						
						
						
	(2) Employer identification number						
						
						
21	Net rental estate income (loss). Combine lines 18a through 20a. Enter the result here and on: • Form 1065 or 1120S: Schedule K, line 2, or • Form 1065-B: Part I, line 4	21					

1	Show the type and address of each property. For each rental real estate property listed, report the number of days rented at fair rental value and days with personal use. See instructions.			
	Physical address of each property—street, city, state, ZIP code	Type—Enter code 1-8; see below for list	Fair Rental Days	Personal Use Days
E	.....	.....	.....	.....
F	.....	.....	.....	.....
G	.....	.....	.....	.....
H	.....	.....	.....	.....

		Properties							
		E		F		G		H	
Rental Real Estate Income									
2 Gross rents	2								
Rental Real Estate Expenses									
3 Advertising	3								
4 Auto and travel	4								
5 Cleaning and maintenance . .	5								
6 Commissions	6								
7 Insurance	7								
8 Legal and other professional fees	8								
9 Interest	9								
10 Repairs	10								
11 Taxes	11								
12 Utilities	12								
13 Wages and salaries	13								
14 Depreciation (see instructions)	14								
15 Other (list) ▶	15								
.....									
.....									
Total expenses for each property.									
16 Add lines 3 through 15	16								
Income or (Loss) from each									
17 property. Subtract line 16 from line 2	17								

Allowable Codes for Type of Property

- 1—Single Family Residence
- 2—Multi-Family Residence
- 3—Vacation or Short-Term Rental
- 4—Commercial
- 5—Land
- 6—Royalties
- 7—Self-Rental
- 8—Other (include description with the code on Form 8825 or on a separate statement)

Form 1120S – K-1 Allocation Worksheet

Shareholder 1
Name Address
City, State, Zip
Stock Percentage

Total Allocation % % Amount Allocated **OR** Dollar Amount Allocated

1. Ordinary income (loss)
2. Net rental real estate income (loss)
3. Other net rental income (loss)
4. Interest income
- 5a. Ordinary dividends
- 5b. Qualified dividends
6. Royalties
7. Net short-term capital gain (loss)
- 8a. Net long-term capital gain (loss)
- 8b. Collectibles
- 8c. Unrecaptured section 1250 gain
9. Net section 1231 gain (loss)
10. Other income (loss)
11. Section 179 deduction

Shareholder 2
Name Address
City, State, Zip
Stock Percentage

Total Allocation % % Amount Allocated **OR** Dollar Amount Allocated

1. Ordinary income (loss)
2. Net rental real estate income (loss)
3. Other net rental income (loss)
4. Interest income
- 5a. Ordinary dividends
- 5b. Qualified dividends
6. Royalties
7. Net short-term capital gain (loss)
- 8a. Net long-term capital gain (loss)
- 8b. Collectibles
- 8c. Unrecaptured section 1250 gain
9. Net section 1231 gain (loss)
10. Other income (loss)
11. Section 179 deduction

Shareholder 3
Name Address
City, State, Zip
Stock Percentage

Total Allocation % % Amount Allocated **OR** Dollar Amount Allocated

1. Ordinary income (loss)
2. Net rental real estate income (loss)
3. Other net rental income (loss)
4. Interest income
- 5a. Ordinary dividends
- 5b. Qualified dividends
6. Royalties
7. Net short-term capital gain (loss)
- 8a. Net long-term capital gain (loss)
- 8b. Collectibles
- 8c. Unrecaptured section 1250 gain
9. Net section 1231 gain (loss)
10. Other income (loss)
11. Section 179 deduction

Form 1120S – K-1 Allocation Worksheet

Shareholder 4
Name Address
City, State, Zip
Stock Percentage

Total Allocation % % Amount Allocated **OR** Dollar Amount Allocated

1. Ordinary income (loss)
2. Net rental real estate income (loss)
3. Other net rental income (loss)
4. Interest income
- 5a. Ordinary dividends
- 5b. Qualified dividends
6. Royalties
7. Net short-term capital gain (loss)
- 8a. Net long-term capital gain (loss)
- 8b. Collectibles
- 8c. Unrecaptured section 1250 gain
9. Net section 1231 gain (loss)
10. Other income (loss)
11. Section 179 deduction

Shareholder 5
Name Address
City, State, Zip
Stock Percentage

Total Allocation % % Amount Allocated **OR** Dollar Amount Allocated

1. Ordinary income (loss)
2. Net rental real estate income (loss)
3. Other net rental income (loss)
4. Interest income
- 5a. Ordinary dividends
- 5b. Qualified dividends
6. Royalties
7. Net short-term capital gain (loss)
- 8a. Net long-term capital gain (loss)
- 8b. Collectibles
- 8c. Unrecaptured section 1250 gain
9. Net section 1231 gain (loss)
10. Other income (loss)
11. Section 179 deduction

Shareholder 6
Name Address
City, State, Zip
Stock Percentage

Total Allocation % % Amount Allocated **OR** Dollar Amount Allocated

1. Ordinary income (loss)
2. Net rental real estate income (loss)
3. Other net rental income (loss)
4. Interest income
- 5a. Ordinary dividends
- 5b. Qualified dividends
6. Royalties
7. Net short-term capital gain (loss)
- 8a. Net long-term capital gain (loss)
- 8b. Collectibles
- 8c. Unrecaptured section 1250 gain
9. Net section 1231 gain (loss)
10. Other income (loss)
11. Section 179 deduction

Form 1120S – K-1 Allocation Worksheet

Shareholder 7
Name Address
City, State, Zip
Stock Percentage

Total Allocation % % Amount Allocated **OR** Dollar Amount Allocated

1. Ordinary income (loss)
2. Net rental real estate income (loss)
3. Other net rental income (loss)
4. Interest income
- 5a. Ordinary dividends
- 5b. Qualified dividends
6. Royalties
7. Net short-term capital gain (loss)
- 8a. Net long-term capital gain (loss)
- 8b. Collectibles
- 8c. Unrecaptured section 1250 gain
9. Net section 1231 gain (loss)
10. Other income (loss)
11. Section 179 deduction

Shareholder 8
Name Address
City, State, Zip
Stock Percentage

Total Allocation % % Amount Allocated **OR** Dollar Amount Allocated

1. Ordinary income (loss)
2. Net rental real estate income (loss)
3. Other net rental income (loss)
4. Interest income
- 5a. Ordinary dividends
- 5b. Qualified dividends
6. Royalties
7. Net short-term capital gain (loss)
- 8a. Net long-term capital gain (loss)
- 8b. Collectibles
- 8c. Unrecaptured section 1250 gain
9. Net section 1231 gain (loss)
10. Other income (loss)
11. Section 179 deduction

Shareholder 9
Name Address
City, State, Zip
Stock Percentage

Total Allocation % % Amount Allocated **OR** Dollar Amount Allocated

1. Ordinary income (loss)
2. Net rental real estate income (loss)
3. Other net rental income (loss)
4. Interest income
- 5a. Ordinary dividends
- 5b. Qualified dividends
6. Royalties
7. Net short-term capital gain (loss)
- 8a. Net long-term capital gain (loss)
- 8b. Collectibles
- 8c. Unrecaptured section 1250 gain
9. Net section 1231 gain (loss)
10. Other income (loss)
11. Section 179 deduction

Form 1120S – K-1 Allocation Worksheet

Shareholder 10
Name Address
City, State, Zip
Stock Percentage

Total Allocation % % Amount Allocated **OR** Dollar Amount Allocated

1. Ordinary income (loss)
2. Net rental real estate income (loss)
3. Other net rental income (loss)
4. Interest income
- 5a. Ordinary dividends
- 5b. Qualified dividends
6. Royalties
7. Net short-term capital gain (loss)
- 8a. Net long-term capital gain (loss)
- 8b. Collectibles
- 8c. Unrecaptured section 1250 gain
9. Net section 1231 gain (loss)
10. Other income (loss)
11. Section 179 deduction

Shareholder 11
Name Address
City, State, Zip
Stock Percentage

Total Allocation % % Amount Allocated **OR** Dollar Amount Allocated

1. Ordinary income (loss)
2. Net rental real estate income (loss)
3. Other net rental income (loss)
4. Interest income
- 5a. Ordinary dividends
- 5b. Qualified dividends
6. Royalties
7. Net short-term capital gain (loss)
- 8a. Net long-term capital gain (loss)
- 8b. Collectibles
- 8c. Unrecaptured section 1250 gain
9. Net section 1231 gain (loss)
10. Other income (loss)
11. Section 179 deduction

Shareholder 12
Name Address
City, State, Zip
Stock Percentage

Total Allocation % % Amount Allocated **OR** Dollar Amount Allocated

1. Ordinary income (loss)
2. Net rental real estate income (loss)
3. Other net rental income (loss)
4. Interest income
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E Shareholder's name, address, city, state, and ZIP code		9 Net section 1231 gain (loss)	
		10 Other income (loss)	15 Alternative minimum tax (AMT) items
F Shareholder's percentage of stock ownership for tax year _____ %			
For IRS Use Only		11 Section 179 deduction	16 Items affecting shareholder basis
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