

1040 U.S. Individual Income Tax Return 2012 OMB No. 1545-0074

Department of the Treasury Internal Revenue Service

For the year Jan. 1, 2012, or other tax year beginning 1/1/2012

Your first name and initial: [] Last name: []

Home address (number and street): [] If you have a P.O. box, also complete spaces below (see instructions): []

City, town, or post office: [] State: [] Zip: []

Foreign address (number and street): [] Foreign province/state/country: []

Foreign postal code: []

Filing Status (Check only one)

1 Single

2 Married filing jointly (even if only one had income)

3 Married filing separately. Enter spouse's SSN above and full name here.

4 Head of household (with qualifying person). (See instructions.) If the qualifying person is a child but not your dependent, enter this child's name here.

5 Qualifying widow(er) with dependent child

Exemptions (Check only one)

6a Yourself. If someone can claim you as a dependent, do not check box 6a.

6b Spouse

6c Dependents: (1) First name: [] Last name: [] (2) Dependent's social security number: [] (3) Dependent's relationship to you: [] (4) If child under age 17, check box: Qualifying child Other dependent

Boxes checked on 6a and 6b: [] No. of children 0-17 who: did not live with you did live with you were born to you were born to you by divorce or separation (see instructions)

Dependents on 6c not entered above: [] Add numbers on lines above: []

Income

7 Total number of exemptions claimed: []

8a Wages, salaries, tips, etc. Attach Form(s) W-2

8b Taxable interest. Attach Schedule B if required

9a Ordinary dividends. Attach Schedule B if required

9b Qualified dividends

10 Taxable refunds, credits, or offsets of state and local income taxes

11 Alimony received

12 Business income or (loss). Attach Schedule C or C-EZ

13 Capital gain or (loss). Attach Schedule D if required. If not required, check box: Taxable Nontaxable

14 Other gains or (losses). Attach Schedule E

15a IRA distributions

15b Rollovers and annuities

16a Personal real estate taxes, property taxes, and other taxes

16b Other taxes. Attach Schedule F

17 Income from rental properties, partnerships, S corporations, trusts, etc. Attach Schedule E

18 Unemployment compensation

19 Social security benefits

20a Social security benefits - taxable amount

20b Other income. List type and amount

21 Combine the amounts in the far right column for lines 7 through 21. This is your total income

Adjusted Gross Income

22 Educator expenses

23 Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106 or 2106-EZ

24 Health savings account deduction. Attach Form 8889

25 Moving expenses. Attach Form 3903

26 Deductible part of self-employment tax. Attach Schedule SE

27 Self-employed SEP, SIMPLE, and qualified plans

28 Self-employed health insurance deduction

29 Penalty on early withdrawal of savings

30 Alimony paid b Recipient's SSN

31a Alimony paid b Recipient's SSN

31b IRA deduction

32 Student loan interest deduction

33 Gift tax deduction. Attach Form 8917

34 Charitable contributions deduction. Attach Form 990

35 Other deductions. Attach Form 832

36 Adjusted gross income

37 Subtract line 36 from line 21. This is your taxable income

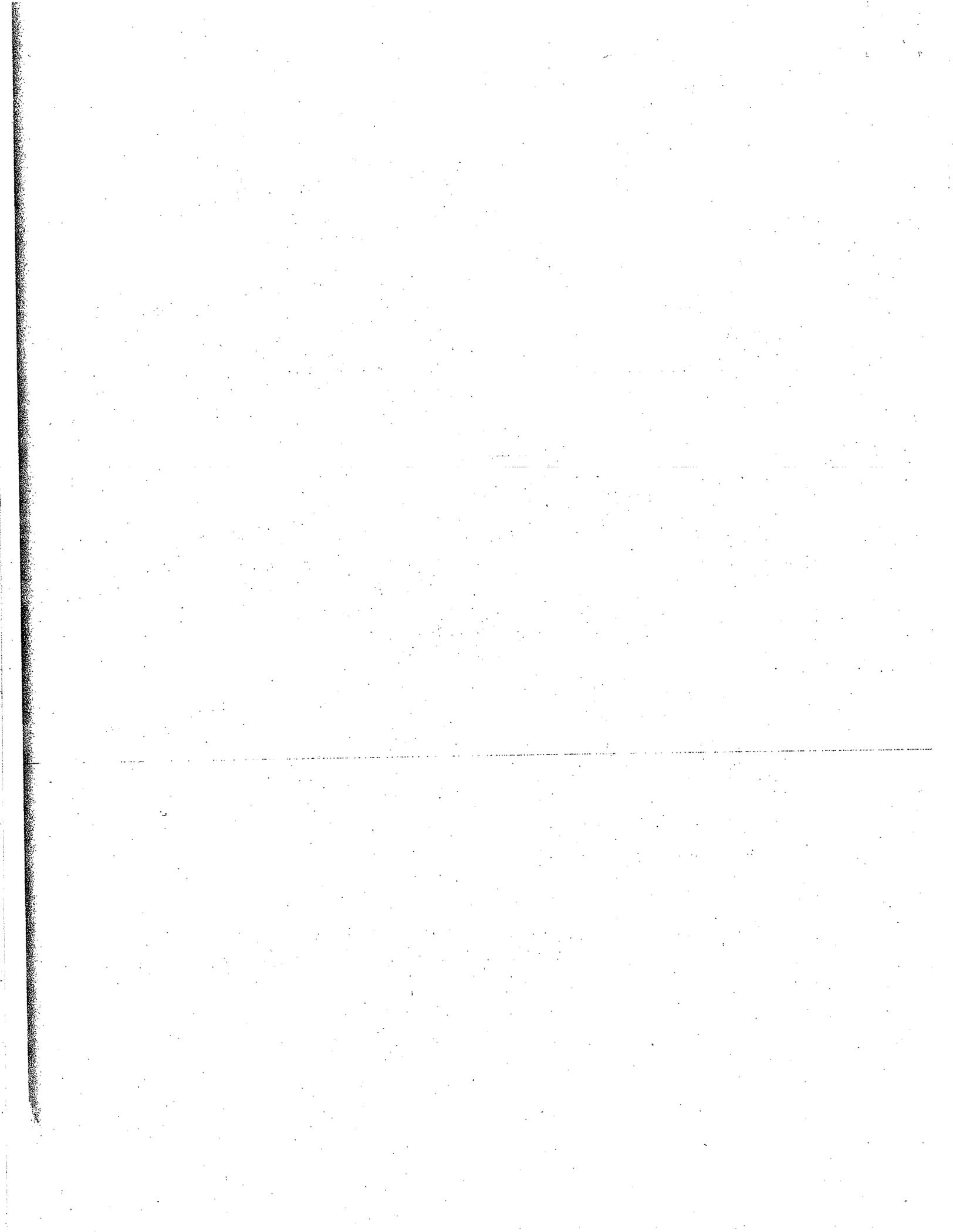
Form 1040 (2012)

How to Analyze Income Tax Forms

In Lieu of Payments

IRWA's 59th Annual International Education Conference

**Charleston, West Virginia
June 23 – 26, 2013**



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IN LIEU OF PAYMENTS
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HOW TO ANALYZE INCOME TAX FORMS— IN LIEU OF PAYMENTS

1. Rules for Fixed Payment for Moving Expenses-Nonresidential

The rules for implementing the Uniform Relocation Assistance and Real Properties Acquisition Policies Act of 1970 are found in 49 CFR Part 24. According to Sec 24.305 of these regulations, a displaced business may choose a fixed payment in lieu of the payment for actual moving and related expenses including reestablishment expenses. These fixed payments, except for payments to a nonprofit organization, shall equal the average annual net earnings of the business, but no less than \$1,000 or more than \$20,000.

Since these fixed payments are based on “average annual net earnings,” it is necessary to understand how to find the information needed to make that calculation. This presentation will define the various types of business entities, the tax returns that are required for each business, where to find the information needed from each of those tax returns and how to calculate the fixed payment for each type of business entity.

“**Business**” according to Sec 24.2(a)(4) means any lawful activity, except a farm operation, that is conducted:

1. Primarily for the purchase, sale, lease and/or rental of personal and/or real property, and/or for the manufacture, processing and/or marketing of products, commodities, and/or any other personal property;
2. Primarily for the sale of services to the public;
3. Primarily for outdoor advertising display purposes, when the display must be moved as a result of the project; or
4. By nonprofit organization that has established its nonprofit status under applicable Federal or State law.

“**Farm** ” according to Sec 24. 2(a)(12), is any activity conducted solely or primarily for the production of one or more agricultural products or commodities, including timber, for sale or home use, and customarily producing such products or commodities in sufficient quantity to be capable of contributing materially to the owner’s support.

“Fixed payment” according to Sec 24.305 Fixed payment for moving expenses –nonresidential moves, the displaced business is eligible for the fixed payments (not less than \$1,000 or more than \$20,000) provided that:

1. The business owns or rents personal property which must be moved in connection with such displacement and for which an expense would be incurred in such move and, the business vacates or relocates from the displacement site;
2. The business cannot be relocated without a substantial loss of its existing patronage (clientele or net earnings). A business is assumed to meet this test unless the Agency determines that it will not suffer a substantial loss of its existing patronage;
3. The business is not part of a commercial enterprise having more than three other entities which are not being acquired by the Agency, and which are under the same ownership and engaged in the same or similar business activities.
4. The business is not operated at a displacement dwelling solely for the purpose of renting such dwelling to others;
5. The business is not operated at the displacement site solely for the purpose of renting the site to others; and
6. The business contributed materially to the income of the displaced person during the 2 taxable years prior to the displacement.

“Contribute materially” according to Sec 24.2(a)(7) means that during the 2 taxable years prior to the taxable year in which displacement occurs, or during such other period as the Agency determines to be more equitable, a business or farm has to have :

- 1 Had average annual gross receipts of at least \$5,000, or
- 2 Had average annual net earnings of at least \$1,000, or
- 3 Contribute at least 33 1/3 percent of the owner’s or operator’s annual gross income from all sources

However, if the application of the above criteria for the “contribute materially” standard creates an inequity or hardship in any case, the Agency may approve the use of other criteria as determined appropriate.

According to the Uniform Relocation Assistance and Real Property Acquisition Regulations for Federal and Federally Assisted Programs Final Rule and Notice published in the Federal Register, Volume 70, No. 2 on January 4, 2005, owners of property (landlords) are generally excluded from eligibility for nonresidential fixed payments.

According to comments published in the Federal Register, Volume 54, No. 40, March 2, 1989, there is no requirement that a displaced business must be discontinued to receive the fixed payment. Similarly it is available to businesses that do discontinue operations. Also, there is no requirement that a business be without a source of income.

There are no comments published in the Federal Register, Volume 70, No. 2, January 4, 2005. And no changes relative to fixed payments and therefore there is no change in the above explanation.

Single business vs multiple businesses. Sometimes a displacee owns more than one business. Under some circumstances, the two or more businesses may have to be treated as a single business which is entitled to only one fixed payment. Sec 24.305(b) says that whether the separate entities must be considered as one is determined by taking into consideration the extent to which:

1. The same premises and equipment are shared;
2. Substantially identical or interrelated business functions are carried out and business and financial affairs are comingled;
3. The entities are held out to the public, and to those customarily dealing with them, as one business; and
4. The same person or closely related persons own control or manage the affairs of the entities.

A farm operation which is displaced is eligible for the fixed payment under the following circumstances:

1. There is no specific requirement that farms must vacate the site from which they are displaced or that they move personal property, however, it would be implied because it is a payment in lieu of moving.
2. There is no requirement for substantial loss of patronage for farms.
3. Farms are not limited to the number of entities.
4. Fixed payments to farms are limited to the income derived from the operations at the displacement site.
5. Farms must contribute materially to the operators support, eliminating home or hobby operations.

However, in case of a partial acquisition of land which was a farm operation before the acquisition, the fixed payment may be made only if the Agency determines that:

1. The acquisition of part of the land caused the operator to be displaced from the farm operation on the remaining land, or
2. The partial acquisition caused a substantial change in the nature of the farm operation.

A **non-profit organization** may choose a fixed payment of \$1,000 to \$20,000 under the same rules as a business. The amount to be used for a nonprofit organization is the average of 2 years annual gross revenues less administrative expenses.

Average annual net earnings of a business or farm operation are one-half of its net earnings before Federal, State and/or local income taxes during the 2 taxable years immediately prior to the taxable year in which it was displaced. If the business or farm was not in operation for the full 2 taxable years immediately before displacement, net earnings shall be based on the actual period of operation at the displacement site during the 2 years prior to displacement, projected to an annual rate.

Average annual net earnings may be based on a different period of time when the Agency determined it to be more equitable.

Net earnings also include any compensation obtained from the business or farm operation by its owner, the owner's spouse and dependents.

Business losses. There are several ways to compute net losses. Some agencies have used the actual net loss figure while most agencies have used \$0 if the actual net earnings result in a loss. While either method is acceptable if used uniformly by a funding agency, the preferred method is to use \$0 if the actual net earnings result in a loss. If the average annual net earnings of the displaced business, farm or non-profit organization are determined to be less than \$1,000, even \$0 or a negative amount, the minimum payment of \$1,000 shall be provided.

Uniform Act Frequently Asked Questions (FAQs)

Fixed Payments for Moving Expenses—Nonresidential Moves

QUESTION 1. If the net income of a displaced business is very low in one or both years prior to displacement, can the payment be based upon a different period?

ANSWER – Yes. Average annual net earnings may be based upon a different time period when the agency determines it to be more equitable.

QUESTION 2. If a business experienced a loss in one of the two years, should the amount of the loss be offset against the net income from the other year, or should the income be considered as zero for the year in which the loss was incurred?

ANSWER – If a loss of net income occurs in one year and a gain in the other year, the income of the year when the loss was incurred should be computed as zero when determining the average net income for the 2-year period.

QUESTION 3. If a business has been in operation for only a short period of time (e.g., six months) prior to displacement, what method is used for determining the amount of the fixed payment?

ANSWER – The fixed payment would be based on the net earnings of the business at the displacement site for the actual period of operation projected to an annual rate. The existing net earnings in come data should be extrapolated and used to project what the net earnings could be if the business was in business for a full 2-years. If the business is seasonal, this fact should be taken into account in the computations. Paragraph (a)(6) of this section requires that the business contribute materially to the income of the displaced person during the 2 taxable years prior to displacement. This does not mean that the business need to be in existence for a minimum of 2-years prior to displacement, only that the business contributes materially to the income of the displaced person during that 2-year period.

QUESTION 4. Is it permissible to combine different types of moves on the same parcel?

ANSWER – It is permissible except for Sec 24.306, fixed payment of moving expense – nonresidential. If a fixed payment for moving expense – nonresidential payment is selected, then all other types of moves are ineligible. Otherwise, there is no restriction on combining the various types of moves. For example, when moving from a dwelling, the displace may elect to use a commercial mover to move the heavy items (such as pianos, appliances and dressers) and request a self-move based on receipted bills or use the fixed residential moving cost schedule found at Sec, 24.302, to move the remaining items. If the displace elects to use a combination of the fixed residential moving costs schedule and a commercial mover for personal property within the dwelling, an agency adjustment to the actual room count used for the fixed schedule may be required to offset the items moved by the commercial mover. When these two moving cost methods are combined, the fixed residential moving cost schedule typically includes the cost for utility service transfer.

The same is true for a nonresidential move (business, farm or nonprofit organization). For example, a business owner may want to use company employees to move items of personal property in the office area and a commercial mover to move the heavy equipment requiring special disconnection and reconnection expertise. For the office area, the company could submit for payment the lower of two bids or estimates from a commercial mover or actual cost based on receipted bills.

III. Calculation of Fixed Payment for Various Business Entities

There are several types of business entities. Each of them are somewhat different in makeup, taxability and calculation of net earnings. The various types are sole proprietorships, partnerships and LLCs, S Corporation and C Corporations.

A. Sole Proprietorship

A sole proprietorship is the simplest form of business ownership. It only has one owner who reports the income or loss from the business on Schedule C which is attached to the Form 1040 and added to the other items on that form on line 12. Gross receipts from the business are on line 1 and net profit or income is on line 31 of the Schedule C.

To calculate the net earnings for calculation of the fixed payment, the net profit from line 31 is added to any wages paid to the owner's spouse or dependent child. To determine the wages paid, it will be necessary to see copies of the W-2 for those individuals or the payroll records from the business. The owner of the business does not receive a wage. His/her income is whatever is shown on line 31.

Sometimes a business may show a loss on line 31. If the business does show a loss, it should be treated as a "0".

For the year Jan 1 - Dec 31, 2012, or other tax year beginning 2012, ending 2012, 20

Your first name and initial: **WHITE HOUSE** Last name: Last name

Your social security number: **398-38-1618**

If a joint return, spouse's first name and initial: **SELLA HOUSE** Last name: Last name

Spouse's social security number: **195-66-8738**

Home address (number and street). If you have a P.O. box, see instructions: **1902 OAK STREET** Apartment no:

City, town or post office, state, and ZIP code. If you have a foreign address, also complete spaces below (see instructions): **GREEN BAY, WI 54303**

Foreign country name: Foreign province/state/county: Foreign postal code:

Make sure the SSN(s) above and on line 6c are correct.

Presidential Election Campaign
Check here if you, or your spouse if filing jointly, want \$3 to go to this fund? Checking a box below will not change your tax or refund You Spouse

Filing Status

1 Single

2 Married filing jointly (even if only one had income)

3 Married filing separately. Enter spouse's SSN above & full name here

4 Head of household (with qualifying person). (See instructions.) If the qualifying person is a child but not your dependent, enter this child's name here

5 Qualifying widow(er) with dependent child

Check only one box.

Exemptions

6a Yourself. If someone can claim you as a dependent, do not check box 6a.

6b Spouse.

Boxes checked on 6a and 6b: **2**
No. of children on 6c who:
 lived with you
 did not live with you due to divorce or separation (see instrs)
 Dependents on 6c not entered above:
 Add numbers on lines above: **2**

(1) First name	Last name	(2) Dependent's social security number	(3) Dependent's relationship to you	(4) <input checked="" type="checkbox"/> if child under age 17 qualifying for child tax cr (see instrs)

If more than four dependents, see instructions and check here

d Total number of exemptions claimed: **2**

Income

7	Wages, salaries, tips, etc. Attach Form(s) W-2	7	5,000.
8a	Taxable interest. Attach Schedule B if required.	8a	220.
8b	Tax-exempt interest. Do not include on line 8a.	8b	
9a	Ordinary dividends. Attach Schedule B if required.	9a	166.
9b	Qualified dividends	9b	166.
10	Taxable refunds, credits, or offsets of state and local income taxes.	10	
11	Alimony received.	11	
12	Business income or (loss). Attach Schedule C or C-EZ.	12	14,366.
13	Capital gain or (loss). Att Sch D if reqd. If not reqd, ck here.	13	
14	Other gains or (losses). Attach Form 4797	14	
15a	IRA distributions	15a	
15b	Taxable amount	15b	
16a	Pensions and annuities.	16a	
16b	Taxable amount	16b	
17	Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E.	17	
18	Farm income or (loss). Attach Schedule F.	18	
19	Unemployment compensation.	19	
20a	Social security benefits.	20a	
20b	Taxable amount	20b	
21	Other income	21	
22	Combine the amounts in the far right column for lines 7 through 21. This is your total income	22	19,752.

Attach Form(s) W-2 here. Also attach Forms W-2G and 1099-R if tax was withheld.

If you did not get a W-2, see instructions

Enclose, but do not attach, any payment. Also, please use Form 1040-V.

Adjusted Gross Income

23	Educator expenses.	23	
24	Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106 or 2106-EZ.	24	
25	Health savings account deduction. Attach Form 8889	25	
26	Moving expenses. Attach Form 3903.	26	
27	Deductible part of self-employment tax. Attach Schedule SE	27	1,082.
28	Self-employed SEP, SIMPLE, and qualified plans	28	
29	Self-employed health insurance deduction	29	
30	Penalty on early withdrawal of savings	30	
31a	Alimony paid	31a	
31b	Recipient's SSN.	31b	
32	IRA deduction.	32	
33	Student loan interest deduction	33	
34	Tuition and fees. Attach Form 8917	34	
35	Domestic production activities deduction. Attach Form 8903	35	
36	Add lines 23 through 35	36	1,082.
37	Subtract line 36 from line 22. This is your adjusted gross income.	37	18,670.

Tax and Credits

Table with 3 columns: Line number, Description, and Amount. Includes lines 38-55 covering tax and credit calculations.

Standard Deduction for - People who check any box on line 39a or 39b or who can be claimed as a dependent, see instructions. All others: Single or Married filing separately, \$5,950. Married filing jointly or Qualifying widow(er), \$11,900. Head of household, \$8,700.

Other Taxes

Table with 3 columns: Line number, Description, and Amount. Includes lines 56-61 covering self-employment tax, unreported social security, and other taxes.

Payments

If you have a qualifying child, attach Schedule EIC.

Table with 3 columns: Line number, Description, and Amount. Includes lines 62-72 covering federal income tax withheld, estimated tax payments, and earned income credit.

Refund

Direct deposit? See instructions.

Table with 3 columns: Line number, Description, and Amount. Includes lines 73-77 covering refund calculations and amount owed.

Third Party Designee

Form for Third Party Designee with fields for name, phone number, and personal identification number (PIN).

Sign Here

Joint return? See instructions. Keep a copy for your records.

Signature section with fields for taxpayer and spouse signatures, dates, occupations, and daytime phone numbers.

Paid Preparer Use Only

Form for Paid Preparer Use Only with fields for preparer name, signature, date, and firm information.

SCHEDULE C
(Form 1040)

Profit or Loss From Business
(Sole Proprietorship)

OMB No. 1545-0074

2012

Attachment
Sequence No. **09**

Department of the Treasury
Internal Revenue Service (99)

► For information on Schedule C and its instructions, go to www.irs.gov/schedulec.
► Attach to Form 1040, 1040NR, or 1041; partnerships generally must file Form 1065.

Name of proprietor SELLA HOUSE		Social security number (SSN) 195-66-8738
A Principal business or profession, including product or service (see instructions) REAL ESTATE SALES		B Enter code from instructions ► 531210
C Business name. If no separate business name, leave blank. HOUSE REAL ESTATE AGENCY		D Employer ID number (EIN), (see instrs) 39-5633297
E Business address (including suite or room no.) ► 1418 MAPLE STREET		
City, town or post office, state, and ZIP code GREEN BAY WI 54303		
F Accounting method: (1) <input type="checkbox"/> Cash (2) <input checked="" type="checkbox"/> Accrual (3) <input type="checkbox"/> Other (specify) ►		
G Did you 'materially participate' in the operation of this business during 2012? If 'No,' see instructions for limit on losses.		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
H If you started or acquired this business during 2012, check here		<input type="checkbox"/>
I Did you make any payments in 2012 that would require you to file Form(s) 1099? (see instructions).		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
J If 'Yes,' did you or will you file all required Forms 1099?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part I Income

1 Gross receipts or sales. See instructions for line 1 and check the box if this income was reported to you on Form W-2 and the 'Statutory employee' box on that form was checked. <input type="checkbox"/>	1	40,550.
2 Returns and allowances (see instructions)	2	
3 Subtract line 2 from line 1	3	40,550.
4 Cost of goods sold (from line 42)	4	
5 Gross profit. Subtract line 4 from line 3.	5	40,550.
6 Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)	6	
7 Gross income. Add lines 5 and 6.	7	40,550.

Part II Expenses. Enter expenses for business use of your home only on line 30.

8 Advertising	8	1,800.	18 Office expense (see instructions)	18	817.
9 Car and truck expenses (see instructions)	9	1,394.	19 Pension and profit-sharing plans	19	
10 Commissions and fees	10	2,023.	20 Rent or lease (see instructions):		
11 Contract labor (see instructions)	11	2,000.	a Vehicles, machinery, and equipment	20 a	
12 Depletion	12		b Other business property	20 b	6,000.
13 Depreciation and section 179 expense deduction (not included in Part III) (see instructions)	13	1,750.	21 Repairs and maintenance	21	230.
14 Employee benefit programs (other than on line 19)	14		22 Supplies (not included in Part III)	22	1,500.
15 Insurance (other than health)	15	600.	23 Taxes and licenses	23	120.
16 Interest:			24 Travel, meals, and entertainment:		
a Mortgage (paid to banks, etc)	16 a		a Travel	24 a	175.
b Other	16 b		b Deductible meals and entertainment (see instructions)	24 b	362.
17 Legal & professional services	17	250.	25 Utilities	25	1,211.
28 Total expenses before expenses for business use of home. Add lines 8 through 27a.	28	25,232.	26 Wages (less employment credits)	26	5,000.
29 Tentative profit or (loss). Subtract line 28 from line 7.	29	15,318.	27 a Other expenses (from line 48)	27 a	
30 Expenses for business use of your home. Attach Form 8829. Do not report such expenses elsewhere.	30		b Reserved for future use	27 b	
31 Net profit or (loss). Subtract line 30 from line 29.	31	15,318.			

• If a profit, enter on both **Form 1040, line 12** (or **Form 1040NR, line 13**) and on **Schedule SE, line 2**. If you checked the box on line 1, see instructions). Estates and trusts, enter on **Form 1041, line 3**.

• If a loss, you must go to line 32.

32 If you have a loss, check the box that describes your investment in this activity (see instructions).

• If you checked 32a, enter the loss on both **Form 1040, line 12**, (or **Form 1040NR, line 13**) and on **Schedule SE, line 2**. (If you checked the box on line 1, see the instructions for line 31). Estates and trusts, enter on **Form 1041, line 3**.

• If you checked 32b, you must attach **Form 6198**. Your loss may be limited

32 a All investment is at risk.

32 b Some investment is not at risk.

BAA For Paperwork Reduction Act Notice, see your tax return instructions.

Schedule C (Form 1040) 2012

FD120112L 01/03/13

SCHEDULE C
(Form 1040)

Profit or Loss From Business
(Sole Proprietorship)

OMB No. 1545-0074

2012

Department of the Treasury
Internal Revenue Service (99)

► For information on Schedule C and its instructions, go to www.irs.gov/schedulec.
► Attach to Form 1040, 1040NR, or 1041; partnerships generally must file Form 1065.

Attachment
Sequence No. **09**

Name of proprietor WHITE HOUSE		Social security number (SSN) 398-38-1618
A Principal business or profession, including product or service (see instructions) SALES/HH PRODUCTS		B Enter code from instructions ► 454390
C Business name. If no separate business name, leave blank.		D Employer ID number (EIN), (see instrs)
E Business address (including suite or room no.) City, town or post office, state, and ZIP code		
F Accounting method: (1) <input type="checkbox"/> Cash (2) <input checked="" type="checkbox"/> Accrual (3) <input type="checkbox"/> Other (specify) ►		
G Did you 'materially participate' in the operation of this business during 2012? If 'No,' see instructions for limit on losses. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
H If you started or acquired this business during 2012, check here <input type="checkbox"/>		
I Did you make any payments in 2012 that would require you to file Form(s) 1099? (see instructions) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
J If 'Yes,' did you or will you file all required Forms 1099? <input type="checkbox"/> Yes <input type="checkbox"/> No		

Part I Income

1 Gross receipts or sales. See instructions for line 1 and check the box if this income was reported to you on Form W-2 and the 'Statutory employee' box on that form was checked. <input type="checkbox"/>	1	1,200.
2 Returns and allowances (see instructions).	2	
3 Subtract line 2 from line 1.	3	1,200.
4 Cost of goods sold (from line 42).	4	375.
5 Gross profit. Subtract line 4 from line 3.	5	825.
6 Other income, including federal and state gasoline or fuel tax credit or refund (see instructions).	6	
7 Gross income. Add lines 5 and 6.	7	825.

Part II Expenses. Enter expenses for business use of your home only on line 30.

8 Advertising	8	30.	18 Office expense (see instructions)	18	190.
9 Car and truck expenses (see instructions)	9	400.	19 Pension and profit-sharing plans	19	
10 Commissions and fees	10	100.	20 Rent or lease (see instructions):		
11 Contract labor (see instructions)	11		a Vehicles, machinery, and equipment	20 a	
12 Depletion	12		b Other business property	20 b	
13 Depreciation and section 179 expense deduction (not included in Part III) (see instructions)	13	300.	21 Repairs and maintenance	21	
14 Employee benefit programs (other than on line 19)	14		22 Supplies (not included in Part III)	22	277.
15 Insurance (other than health)	15		23 Taxes and licenses	23	
16 Interest:			24 Travel, meals, and entertainment:		
a Mortgage (paid to banks, etc)	16 a		a Travel	24 a	300.
b Other	16 b		b Deductible meals and entertainment (see instructions)	24 b	180.
17 Legal & professional services	17		25 Utilities	25	
28 Total expenses before expenses for business use of home. Add lines 8 through 27a.	28		26 Wages (less employment credits)	26	
29 Tentative profit or (loss). Subtract line 28 from line 7.	29	-952.	27 a Other expenses (from line 48)	27 a	
30 Expenses for business use of your home. Attach Form 8829. Do not report such expenses elsewhere.	30		b Reserved for future use	27 b	
31 Net profit or (loss). Subtract line 30 from line 29.	31	-952.			
<ul style="list-style-type: none"> • If a profit, enter on both Form 1040, line 12 (or Form 1040NR, line 13) and on Schedule SE, line 2. If you checked the box on line 1, see instructions). Estates and trusts, enter on Form 1041, line 3. • If a loss, you must go to line 32. 					
32 If you have a loss, check the box that describes your investment in this activity (see instructions).					
<ul style="list-style-type: none"> • If you checked 32a, enter the loss on both Form 1040, line 12, (or Form 1040NR, line 13) and on Schedule SE, line 2. (If you checked the box on line 1, see the instructions for line 31). Estates and trusts, enter on Form 1041, line 3. • If you checked 32b, you must attach Form 6198. Your loss may be limited. 					
					32 a <input checked="" type="checkbox"/> All investment is at risk.
					32 b <input type="checkbox"/> Some investment is not at risk.

BAA For Paperwork Reduction Act Notice, see your tax return instructions.

Schedule C (Form 1040) 2012

FDZ0112L 01/03/13

22222		a Employee's social security number 398-38-1618		OMB No 1545-0008		
b Employer identification number (EIN) 39-5633297		1 Wages, tips, other compensation 5,000		2 Federal income tax withheld 500		
c Employer's name, address, and ZIP code HOUSE REAL ESTATE AGENCY 1418 MAPLE STREET GREEN BAY WI 54303		3 Social security wages 5,000		4 Social security tax withheld 210		
		5 Medicare wages and tips 5,000		6 Medicare tax withheld 73		
		7 Social security tips		8 Allocated tips		
		9		10 Dependent care benefits		
d Control number		11 Nonqualified plans		12a		
e Employee's first name and initial Last name Suff WHITE HOUSE		13 Statutory employee Retirement plan Third-party sick pay		12b		
1902 OAK STREET GREEN BAY WI 54303		14 Other		12c		
				12d		
f Employee's address and ZIP code						
15 State	Employer's state ID number	16 State wages, tips, etc.	17 State income tax	18 Local wages, tips, etc.	19 Local income tax	20 Locality name
WI	815766	5,000	200			

Form **W-2** Wage and Tax Statement
Copy 1—For State, City, or Local Tax Department

2012

Department of the Treasury—Internal Revenue Service

**FIXED PAYMENT FOR MOVING EXPENSES – NONRESIDENTIAL
(PAYMENT IN LIEU)
For Business in Operation Two or More Years**

Name House Real Estate Agency

YEAR----- 2011

- | | |
|--|---------------|
| 1. Net Income or Loss ----- | <u>8,042</u> |
| 2. Wages paid to Spouse and/or Dependents----- | <u>5,000</u> |
| 3. Guaranteed Payments to Partners ----- | _____ |
| 4. Wages paid to Owners of Corporation ----- | _____ |
| 5. TOTAL FOR YEAR (Total lines 1-4) ----- | <u>13,042</u> |

YEAR----- _____

- | | |
|--|-------|
| 6. Net Income or Loss ----- | _____ |
| 7. Wages mpaid to Spouse and/or Dependents ----- | _____ |
| 8. Guaranteed Payments to Partners ----- | _____ |
| 9. Wages paid to Owners of Corporation ----- | _____ |
| 10. TOTAL FOR YEAR (Total lines 1-4) ----- | _____ |
| 11. TOTAL LINES 5 & 10 ----- | _____ |
| 12. DIVIDE LINE 11 x 2 ----- | _____ |
| 13. AVERAGE ANNUAL NET EARNINGS ----- | _____ |

B. Partnership

A partnership is the relationship existing between two or more persons who join together to carry on a trade or business. Each person contributes money, property, labor or skill and expects to share in the profits and losses of the business..

For income tax purposes, partnership includes syndicates, groups, pools, joint ventures or other unincorporated groups carrying on a business that is not a trust, estate or corporation. A partnership can be as simple as two people shaking hands and going into business together or it can be quite complicated with limited partners, general partners and complex partnership agreements.

Income/loss from a partnership is recorded on Form 1065. Gross receipts are reported on line 1a and ordinary income/loss on line 22 of Form 1065. In calculating the net income from the partnership line 22 is used.

Also, wages paid to spouses of the partners as well as dependents of the partners are added to the earnings from line 22. Partners, like sole proprietors, do not receive wages, as such. They should never have a W-2 from the partnership. However, they are sometimes paid a guaranteed payment. The amount of the guaranteed payment is shown on line 10 of Form 1065 and should be added to the net income of the partnership and added spouse/dependent wages for the net earnings calculation,

Partnerships show the individual partners their share of the income/loss on a Form K-1. The K-1 is not used to calculate the partnership net earnings. Also, partners generally withdraw part or all of their share of the income of the partnership. This is often referred to as their "draw" The draw has nothing to do with the net earnings calculation either. The draw is simply the partner taking out part of the income that was shown on line 22 of Form 1065, which is already part of the net earnings calculation.

LLC – Limited Liability Company

Much is heard today about limited liability companies or LLC's. LLC's were created to provide limited liability to business entities similar to that provided to a Corporation. Most limited liability companies are made up of two or more persons and for tax purposes are treated just like partnerships. In fact, Schedule B, page 2, line 1 indicates whether the entity is a general partnership, limited partnership, limited liability partnership or limited liability company. All of the same rules for calculating the net earnings of the partnership apply to these limited liability companies.

Businesses which are owned and operated by one person – namely, a sole proprietorship can become a limited liability company. In that case, the rules for calculating net earnings of a sole proprietorship apply to this type of limited liability company and they would report their income on a Schedule C just like a sole proprietor.

Very infrequently, the limited liability company may elect to be treated like a corporation. If that happens, the same rules for the calculation of the net earnings of a corporation apply to the limited liability company and it would be necessary to look at their corporate tax return to determine their net earnings.

Basically, a limited liability company is generally a partnership that has been structured within the framework of state law to provide the same protection from liability that a corporation provides. This liability protection does not affect the net earnings calculation.

An LLC does not have its own tax form but the income will always be reported on Schedule C, Form 1065 or Form 1120-S. Usually it will be on Form 1065

U.S. Return of Partnership Income
For calendar year 2012, or tax year beginning _____, 2012,
ending _____, 20____.

2012

Information about Form 1065 and its separate instructions is at www.irs.gov/form1065.

A Principal business activity	Print or type.	M & M CANDY SHOPPE 1188 BUENA VISTA BLVD SAINT CHARLES, MO 63301	D Employer identification number
SALES			44-1039195
B Principal product or service			E Date business started
CANDY			6/01/1995
C Business code number			F Total assets (see instrs)
445292			\$ 112,061.

G Check applicable boxes: (1) Initial return (2) Final return (3) Name change (4) Address change (5) Amended return
(6) Technical termination — also check (1) or (2)

H Check accounting method: (1) Cash (2) Accrual (3) Other (specify) _____

I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year _____

J Check if Schedules C and M-3 are attached.

Caution. Include **only** trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

I N C O M E	1 a Gross receipts or sales	1 a	429,567.	
	b Returns and allowances	1 b	1,126.	
	c Balance. Subtract line 1b from line 1a			1 c 428,441.
	2 Cost of goods sold (attach Form 1125-A)			2 235,303.
	3 Gross profit. Subtract line 2 from line 1c			3 193,138.
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)			4
	5 Net farm profit (loss) (attach Schedule F (Form 1040))			5
	6 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			6 1,400.
7 Other income (loss) (attach statement)		SEE STATEMENT 1		7 312.
8 Total income (loss). Combine lines 3 through 7				8 194,850.
D E D U C T I O N S F O R L I M I T A T I O N S	9 Salaries and wages (other than to partners) (less employment credits)			9 67,240.
	10 Guaranteed payments to partners			10 70,000.
	11 Repairs and maintenance			11 7,290.
	12 Bad debts			12 1,240.
	13 Rent			13 12,000.
	14 Taxes and licenses			14 7,518.
	15 Interest			15 1,210.
	16 a Depreciation (if required, attach Form 4562)	16 a	9,475.	
	b Less depreciation reported on Form 1125-A and elsewhere on return	16 b		16 c 9,475.
	17 Depletion (Do not deduct oil and gas depletion.)			17
	18 Retirement plans, etc.			18 5,300.
	19 Employee benefit programs			19 2,000.
	20 Other deductions (attach statement)			20
	21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20			21 183,273.
22 Ordinary business income (loss). Subtract line 21 from line 8			22 11,577.	

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 general partner or limited liability company member manager) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member manager _____ Date _____

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

Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
_____	SELF-PREPARED	5/16/13		_____
Firm's name	Firm's EIN		_____	
Firm's address	Phone no.		_____	

Schedule B Other Information

1 What type of entity is filing this return? Check the applicable box:	Yes	No
a <input checked="" type="checkbox"/> Domestic general partnership		
b <input type="checkbox"/> Domestic limited partnership		
c <input type="checkbox"/> Domestic limited liability company		
d <input type="checkbox"/> Domestic limited liability partnership		
e <input type="checkbox"/> Foreign partnership		
f <input type="checkbox"/> Other		
2 At any time during the tax year, was any partner in the partnership a disregarded entity, a partnership (including an entity treated as a partnership), a trust, an S corporation, an estate (other than an estate of a deceased partner), or a nominee or similar person?		X
3 At the end of the tax year:		
a Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization, or any foreign government own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If 'Yes,' attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership.		X
b Did any individual or estate own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If 'Yes,' attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership.	X	
4 At the end of the tax year, did the partnership:		
a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If 'Yes,' complete (i) through (iv) below.		X

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock

b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If 'Yes,' complete (i) through (v) below.		X
---	--	---

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital

5 Did the partnership file Form 8893, Election of Partnership Level Tax Treatment, or an election statement under section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in effect for this tax year? See Form 8893 for more details.		X
6 Does this partnership satisfy all four of the following conditions?		
a The partnership's total receipts for the tax year were less than \$250,000.		
b The partnership's total assets at the end of the tax year were less than \$1 million.		
c Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return.		
d The partnership is not filing and is not required to file Schedule M-3. If 'Yes,' the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item L on Schedule K-1.		X
7 Is this partnership a publicly traded partnership as defined in section 469(k)(2)?		X
8 During the tax year, did the partnership have any debt that was cancelled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?		X
9 Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?		X
10 At any time during calendar year 2012, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If 'Yes,' enter the name of the foreign country. ▶		X

Schedule K-1
(Form 1065)

2012

Final K-1

Amended K-1

651112

OMB No. 1545-0099

Department of the Treasury
Internal Revenue Service

For calendar year 2012, or tax
year beginning _____, 2012
ending _____

Partner's Share of Income, Deductions, Credits, etc.
▶ See separate instructions.

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items			
1	Ordinary business income (loss)	15	Credits
	5,788.		
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	16	Foreign transactions
4	Guaranteed payments		
	20,000.		
5	Interest income		
	634.		
6a	Ordinary dividends		
	180.		
6b	Qualified dividends		
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)	17	Alternative minimum tax (AMT) items
	-1,412.		
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
11	Other income (loss)		
12	Section 179 deduction	19	Distributions
		A	4,000.
13	Other deductions		
H	814.	20	Other information
		A	814.
14	Self-employment earnings (loss)		
A	25,088.		

FOR USE ONLY

*See attached statement for additional information.

Part I Information About the Partnership

A Partnership's employer identification number
44-1039195

B Partnership's name, address, city, state, and ZIP code
M & M CANDY SHOPPE
1188 BUENA VISTA BLVD
SAINT CHARLES, MO 63301

C IRS Center where partnership filed return
OGDEN, UT

D Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's identifying number
398-38-1788

F Partner's name, address, city, state, and ZIP code
MORTON L FUDGE
4410 HAZELNUT STREET
SAINT CHARLES, MO 63302

G General partner or LLC member-manager Limited partner or other LLC member

H Domestic partner Foreign partner

I1 What type of entity is this partner? (see instr) INDIVIDUAL

I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc), check here (see instructions)

J Partner's share of profit, loss, and capital (see instructions):

	Beginning	Ending
Profit	50 %	50 %
Loss	50 %	50 %
Capital	50 %	50 %

K Partner's share of liabilities at year end:

Nonrecourse.....\$ _____

Qualified nonrecourse financing.....\$ _____

Recourse.....\$ _____

L Partner's capital account analysis:

Beginning capital account.....\$ 11,520.

Capital contributed during the year.....\$ 6,719.

Current year increase (decrease).....\$ 4,376.

Withdrawals and distributions.....\$ (4,000.)

Ending capital account.....\$ 18,615.

Tax basis GAAP Section 704(b) book

Other (explain)

M Did the partner contribute property with a built-in gain or loss?
 Yes No

If 'Yes', attach statement (see instructions)

BAA For Paperwork Reduction Act Notice, see Instructions for Form 1065.

Schedule K-1 (Form 1065) 2012

PARTNER 1

Final K-1 Amended K-1

Schedule K-1 (Form 1065)

2012

For calendar year 2012, or tax

year beginning _____, 2012 ending _____

Department of the Treasury Internal Revenue Service

Partner's Share of Income, Deductions, Credits, etc. See separate instructions.

Part I Information About the Partnership
A Partnership's employer identification number 44-1039195
B Partnership's name, address, city, state, and ZIP code M & M CANDY SHOPPE 1188 BUENA VISTA BLVD SAINT CHARLES, MO 63301
C IRS Center where partnership filed return OGDEN, UT
D Check if this is a publicly traded partnership (PTP)
Part II Information About the Partner
E Partner's identifying number 399-88-1246
F Partner's name, address, city, state, and ZIP code MARVIN L SWEETTOOTH 1122 HERSHEY STREET SAINT CHARLES, MO 63301
G General partner or LLC member-manager Limited partner or other LLC member
H Domestic partner Foreign partner
I1 What type of entity is this partner? (see instr) INDIVIDUAL
I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc), check here (see instructions)
J Partner's share of profit, loss, and capital (see instructions): Beginning Ending Profit 50% 50% Loss 50% 50% Capital 50% 50%
K Partner's share of liabilities at year end: Nonrecourse Qualified nonrecourse financing Recourse
L Partner's capital account analysis: Beginning capital account 11,515 Capital contributed during the year 7,000 Current year increase (decrease) 4,376 Withdrawals and distributions (4,000) Ending capital account 18,891
M Did the partner contribute property with a built-in gain or loss? Yes No
If 'Yes', attach statement (see instructions)

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items
Table with columns for line number, description, amount, and category. Includes rows for Ordinary business income (loss) 5,789, Net rental real estate income (loss), Other net rental income (loss) 16 Foreign transactions, Guaranteed payments 50,000, Interest income 635, Ordinary dividends 180, Qualified dividends, Royalties, Net short-term capital gain (loss), Net long-term capital gain (loss) 17 Alternative minimum tax (AMT) items -1,413, Collectibles (28%) gain (loss), Unrecaptured section 1250 gain, Net section 1231 gain (loss) 18 Tax-exempt income and nondeductible expenses, Other income (loss), Section 179 deduction 19 Distributions A 4,000, Other deductions 815, Other information A 815, Self-employment earnings (loss) A 55,089.

*See attached statement for additional information. FOR IRS USE ONLY

BAA For Paperwork Reduction Act Notice, see Instructions for Form 1065.

Schedule K-1 (Form 1065) 2012

**FIXED PAYMENT FOR MOVING EXPENSES – NONRESIDENTIAL
(PAYMENT IN LIEU)
For Business in Operation Two or More Years**

Name M & M Candy Shoppe

YEAR----- 2011

- 1. Net Income or Loss ----- 4,133
- 2. Wages paid to Spouse and/or Dependents-----
- 3. Guaranteed Payments to Partners ----- 58,000
- 4. Wages paid to Owners of Corporation -----
- 5. TOTAL FOR YEAR (Total lines 1-4) ----- 62,133

YEAR -----

- 6. Net Income or Loss -----
- 7. Wages mpaid to Spouse and/or Dependents -----
- 8. Guaranteed Payments to Partners -----
- 9. Wages paid to Owners of Corporation -----
- 10. TOTAL FOR YEAR (Total lines 1-4) -----
- 11. TOTAL LINES 5 & 10 -----
- 12. DIVIDE LINE 11 x 2 -----
- 13. AVERAGE ANNUAL NET EARNINGS -----

D Corporation

Sometimes referred to as a C Corporation to distinguish from S Corporations, these entities are taxable creations totally separate from the owners. A C Corporation is organized as a separate entity under individual state laws. It files a tax return on Form 1120 or 1120A. If there is a profit, it pays tax on the profit--unlike the partnership which passes the profit through to the partner to report on his/her individual tax return. Owners of a corporation are referred to as shareholders. Each owner owns a number of shares in the corporation. Sometimes one owner owns all of the shares of the corporation and is referred to as the sole owner. Even with only one owner, the corporation pays the tax on the profits and operates as an entity totally separate from the owner(s).

Gross receipts from the corporation are reported on line 1c Form 1120. Taxable income for the year is reported on line 28. Any wages paid to owners, their spouses and their dependents from the business should be added to the amount on line 28. Owners of a corporation receive a W-2 for their wages just as any non-owner working for the corporation. In order to determine this amount, a list of shareholders (owners) of the corporation must be obtained along with a list of their spouses and dependents, if they are involved in the corporation. Payroll records listing total wages for each employee must be obtained to determine how much was paid to each person. Always ask whether the owners receive a W-2 in a corporate situation because they generally do.

Profits of the corporation are paid out to individual shareholders in the form of dividends. Dividends paid out are not part of the calculation of net earnings. They are simply the individual shareholder's share of the profits which is already part of line 28.

▶ Information about Form 1120 and its separate instructions is at www.irs.gov/form1120.

A Check if: 1a Consolidated return (attach Form 8511) <input type="checkbox"/> b Life/nonlife consolidated return <input type="checkbox"/> 2 Personal holding co (attach Sch. PH) <input type="checkbox"/> 3 Personal service corp. (see instructions) <input type="checkbox"/> 4 Schedule M-3 attached <input type="checkbox"/>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;">TYPE OR PRINT</td> <td>Name UPHILL BUSINESS INC</td> </tr> <tr> <td></td> <td>Number, street, and room or suite no. If a P.O. box, see instructions. PO BOX 11773</td> </tr> <tr> <td></td> <td>City or town, state, and ZIP code KAUKAUNA WI 54130</td> </tr> </table>	TYPE OR PRINT	Name UPHILL BUSINESS INC		Number, street, and room or suite no. If a P.O. box, see instructions. PO BOX 11773		City or town, state, and ZIP code KAUKAUNA WI 54130	B Employer identification number 39-6055895 C Date incorporated 06-01-1988 D Total assets (see instructions) \$ 16338
TYPE OR PRINT	Name UPHILL BUSINESS INC							
	Number, street, and room or suite no. If a P.O. box, see instructions. PO BOX 11773							
	City or town, state, and ZIP code KAUKAUNA WI 54130							
E Check if: (1) <input type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Name change (4) <input type="checkbox"/> Address change								

Income	1a	Gross receipts or sales		95367
	1b	Returns and allowances		
	1c	Balance. Subtract line 1b from line 1a		95367
	2	Cost of goods sold (attach Form 1125-A)		
	3	Gross profit. Subtract line 2 from line 1c		95367
	4	Dividends (Schedule C, line 19)		
	5	Interest		285
	6	Gross rents		
	7	Gross royalties		
	8	Capital gain net income (attach Schedule D (Form 1120))		
	9	Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)		
10	Other income (see instructions—attach statement)			
11	Total income. Add lines 3 through 10		95652	
Deductions (See instructions for limitations on deductions.)	12	Compensation of officers (see instructions—attach Form 1125-E)		16800
	13	Salaries and wages (less employment credits)		42750
	14	Repairs and maintenance		320
	15	Bad debts		
	16	Rents		6600
	17	Taxes and licenses		5352
	18	Interest		
	19	Charitable contributions		
	20	Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)		1371
	21	Depletion		
	22	Advertising		35
	23	Pension, profit-sharing, etc., plans		
	24	Employee benefit programs		
	25	Domestic production activities deduction (attach Form 8903)		6809
	26	Other deductions (attach statement)		25440
	27	Total deductions. Add lines 12 through 26		105477
	28	Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11		-9825
	Tax, Refundable Credits, and Payments	29a	Net operating loss deduction (see instructions)	
29b		Special deductions (Schedule C, line 20)		
29c		Add lines 29a and 29b		
30	Taxable income. Subtract line 29c from line 28 (see instructions)		-9825	
31	Total tax (Schedule J, Part I, line 11)		0	
32	Total payments and refundable credits (Schedule J, Part II, line 21)		500	
33	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>			
34	Amount owed. If line 32 is smaller than the total of lines 31 and 33, enter amount owed			
35	Overpayment. If line 32 is larger than the total of lines 31 and 33, enter amount overpaid		500	
36	Enter amount from line 35 you want: Credited to 2013 estimated tax ▶	Refunded ▶	500	

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.

Sign Here

Signature of officer _____ Date _____ Title _____

May the IRS discuss this return with the preparer shown below (see instructions)? <input type="checkbox"/> Yes <input type="checkbox"/> 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 ▶		Phone no.	
Firm's address ▶				

**FIXED PAYMENT FOR MOVING EXPENSES – NONRESIDENTIAL
(PAYMENT IN LIEU)
For Business in Operation Less than Two Years**

Name Uphill Business Inc.

Period business was in operation From 07/01/11 to 12/31/12

Months this business was in operation . . 18

YEAR----- 2011

- 1. Net Income or Loss ----- 2,119
- 2. Wages paid to Spouse and/or Dependents----- _____
- 3. Guaranteed Payments to Partners ----- _____
- 4. Wages paid to Owners of Corporation ----- 6,000
- 5. TOTAL FOR PERIOD (Total lines 1-4) ----- 8,119

YEAR ----- _____

- 6. Net Income or Loss ----- _____
- 7. Wages mpaid to Spouse and/or Dependents ----- _____
- 8. Guaranteed Payments to Partners ----- _____
- 9. Wages paid to Owners of Corporation ----- _____
- 10. TOTAL FOR PERIOD (Total lines 6-9) ----- _____
- 11. TOTAL LINES 5 & 10 ----- _____
- 12. Enter the number of months the business was in operation ----- _____
- 13. Divide line 11 by line 12 ----- _____
- 14. Multiply line 13 X 12 months----- _____
- 15. AVERAGE ANNUAL NET EARNINGS (Line 14----- _____

This business started July 1, 2011. The owner of the corporation took a wage of \$1,000 per month during 2011. The company had sales at the end of 2011 and ended with a profit of \$2,119.

E. S Corporation

If a corporation qualifies, it may make an election to be generally exempt from federal taxation. The shareholders then include their share of the profits from the corporation on their individual 1040's. A corporation that makes this decision is an S Corporation.

An S Corporation reports its income and losses on Form 1120S. Line 1c shows the gross receipts of the S Corporation and line 21 shows the ordinary income/loss. Line 21 is used in the calculating of net earnings.

An S Corporation owner should receive a W-2 if he/she works for the corporation. The amount of wages the owners, their spouses, and dependents receive is included in the net earnings calculation. Again a list of the owners and family members involved in the business must be obtained as well as payroll records for the S Corporation.

Income from the S Corporation is passed through to the owners on a K-1. This is not used to calculate the net earnings since these amounts are already included in line 21. Also the S Corporation owner may withdraw the profits of the S Corporation – commonly called the draws. Just as in the partnership, these “draws” are not part of the net earnings calculation as they are simply part of line 21 which is already included in the net earnings,

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. Information about Form 1120S and its separate instructions is at www.irs.gov/form1120s.

For calendar year 2012 or tax year beginning 2012, ending

Header section containing: A S election effective date (7/01/1988), B Business activity code number (531310), C Check if Schedule M-3 attached, D Employer identification number (39-6675882), E Date incorporated (7/01/1988), F Total assets (42,327), TYPE OR PRINT LANDED REALTY CO INC, 321 W WISCONSIN AVE, MILWAUKEE, WI 53214

G Is the corporation electing to be an S corporation beginning with this tax year? Yes No (checked)
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 2

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

Main table with columns for Income, Deductions, and Tax and Payments. Rows include: 1a Gross receipts or sales (849,521), 2 Cost of goods sold (567,154), 3 Gross profit (282,367), 4 Net gain (loss) from Form 4797, 5 Other income (loss) (-1,091), 6 Total income (281,276), 7 Compensation of officers (20,000), 8 Salaries and wages (46,617), 9 Repairs and maintenance (1,896), 10 Bad debts, 11 Rents (6,900), 12 Taxes and licenses (8,122), 13 Interest (15,322), 14 Depreciation not claimed (2,952), 15 Depletion, 16 Advertising (20,125), 17 Pension, profit-sharing, etc. (11,880), 18 Employee benefit programs (7,400), 19 Other deductions (130,483), 20 Total deductions (271,697), 21 Ordinary business income (loss) (9,579), 22a Excess net passive income or LIFO recapture tax, 23a 2012 estimated tax payments and 2011 overpayment credited to 2012, 24 Estimated tax penalty, 25 Amount owed (0), 26 Overpayment, 27 Enter amount from line 26 Credited to 2013 estimated tax (Refunded)

Sign Here

Signature area with fields for Signature of officer, Date, Title, and a box for 'May the IRS discuss this return with the preparer shown below (see instructions)?' with Yes/No options.

Paid Preparer Use Only

Preparer information section including: Print/Type preparer's name, Preparer's signature (SELF-PREPARED), Date (5/16/13), Check if self-employed, Firm's name, Firm's address, Firm's EIN, and Phone no.

Schedule K-1
(Form 1120S)

Department of the Treasury
Internal Revenue Service

2012

For calendar year 2012, or tax
year beginning _____, 2012
ending _____

Final K-1

Amended K-1

671112
OMB No. 1545-0130

Shareholder's Share of Income, Deductions, Credits, etc ▶ See page 2 of form and separate instructions.

Part I Information About the Corporation

A Corporation's employer identification number
39-6675882

B Corporation's name, address, city, state, and ZIP code
LANDED REALTY CO INC
321 W WISCONSIN AVE
MILWAUKEE, WI 53214

C IRS Center where corporation filed return
CINCINNATI, OH

Part II Information About the Shareholder

D Shareholder's identifying number
388-55-6644

E Shareholder's name, address, city, state, and ZIP code
SHIP LANDED
1511 GOOD HOPE ROAD
MILWAUKEE, WI 53211

F Shareholder's percentage of stock ownership for tax year..... 50 %

Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items			
1	Ordinary business income (loss)	13	Credits
			4,789.
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Interest income		
5a	Ordinary dividends		
5b	Qualified dividends	14	Foreign transactions
6	Royalties		
7	Net short-term capital gain (loss)		
8a	Net long-term capital gain (loss)		
8b	Collectibles (28%) gain (loss)		
8c	Unrecaptured section 1250 gain		
9	Net section 1231 gain (loss)		
10	Other income (loss)	15	Alternative minimum tax (AMT) items
11	Section 179 deduction	16	Items affecting shareholder basis
		C	241.
12	Other deductions		
		17	Other information

FOR IRS USE ONLY

*See attached statement for additional information.

**FIXED PAYMENT FOR MOVING EXPENSES – NONRESIDENTIAL
(PAYMENT IN LIEU)
For Business in Operation Two or More Years**

Name Landed Realty Co. Inc.

YEAR----- 2011

- 1. Net Income or Loss ----- <8,127>
- 2. Wages paid to Spouse and/or Dependents----- _____
- 3. Guaranteed Payments to Partners ----- _____
- 4. Wages paid to Owners of Corporation ----- 17,000
- 5. TOTAL FOR YEAR (Total lines 1-4) ----- 8,873

YEAR ----- _____

- 6. Net Income or Loss ----- _____
- 7. Wages mpaid to Spouse and/or Dependents ----- _____
- 8. Guaranteed Payments to Partners ----- _____
- 9. Wages paid to Owners of Corporation ----- _____
- 10. TOTAL FOR YEAR (Total lines 1-4) ----- _____
- 11. TOTAL LINES 5 & 10 ----- _____
- 12. DIVIDE LINE 11 x 2 ----- _____
- 13. AVERAGE ANNUAL NET EARNINGS ----- _____

F. Farms

Farms may take on any of the entities: sole proprietor, partnership, corporation or S corporation, which we have discussed. A farm may be operated by a single operator and be treated similar to a sole proprietor with the only difference being that a farmer will report the income on Schedule F which lists such items as feed and seed and veterinary fees while Schedule C lists office expenses, travel, and entertainment. For a sole operator the Schedule F is attached to the Form 1040 and the income added to other items on the form on line 18. Gross receipts from the farm are on line 9 of Schedule F and net farm profit/loss is on line 34.

A farm partnership will also report the income on Schedule F and attach the Schedule F to the Form 1065, Partnership return. The income is then added to the Form 1065 on line 5 and included with any other partnership income. Wages paid to spouses or dependents and guaranteed payments to the partners would be treated the same as any other partnership.

Farm corporations, both C and S corporations, report the income from the farm directly on the respective 1120 or 1120S corporate tax returns. Therefore, the same numbers will be used to derive the average annual net earnings for the farm corporation as for any other corporate business.

A farm may also be organized as an LLC and would report its income on Schedule F, Form 1065, Form 1120 or 1120S just like any other LLC. We will look at the Schedule F as these are different for the farm and we have already looked at the Forms 1065, 1120 and 1120S.

In computing the fixed payment for a farm, we should keep in mind that the criteria to establish eligibility for farms is different from that used for businesses as shown on page 3.

**SCHEDULE F
(Form 1040)**

Department of the Treasury
Internal Revenue Service (99)

Profit or Loss From Farming

▶ Attach to Form 1040, Form 1040NR, Form 1041, Form 1065, or Form 1065-B.
▶ Information about Schedule F and its separate instructions is at www.irs.gov/form1040.

OMB No. 1545-0074

2012

Attachment
Sequence No. **14**

Name of proprietor: **FREDERICK FARMER** Social security number (SSN): **392-41-5687**

A Principal crop or activity: **DAIRY** **B** Enter code from Part IV: **112120** **C** Accounting method: Cash Accrual **D** Employer ID number (EIN), (see instr):

E Did you 'materially participate' in the operation of this business during 2012? If 'No,' see instructions for limit on passive losses. Yes No
F Did you make any payments in 2012 that would require you to file Form(s) 1099 (see instructions). Yes No
G If 'Yes,' did you or will you file all required Forms 1099? Yes No

Part I Farm Income — Cash Method. Complete Parts I and II (Accrual method. Complete Parts II and III, and Part I, line 9.)

1a Sales of livestock and other resale items (see instructions).....	1a		
b Cost or other basis of livestock or other items reported on line 1a.....	1b		
c Subtract line 1b from line 1a.....		1c	
2 Sales of livestock, produce, grains, and other products you raised.....		2	115,769.
3a Cooperative distributions (Form(s) 1099-PATR).....	3a	140.	3b Taxable amount.....
4a Agricultural program payments (see instructions).....	4a		4b Taxable amount.....
5a Commodity Credit Corporation (CCC) loans reported under election.....	5a		5a
b CCC loans forfeited.....	5b		5c Taxable amount.....
6 Crop insurance proceeds and federal crop disaster payments (see instructions):			
a Amount received in 2012.....	6a		6b Taxable amount.....
c If election to defer to 2013 is attached, check here. <input type="checkbox"/>		6d Amount deferred from 2011.....	6d
7 Custom hire (machine work) income.....		7	
8 Other income (see instructions).....		8	690.
9 Gross income. Add amounts in the right column (lines 1c, 2, 3b, 4b, 5a, 5c, 6b, 6d, 7, and 8) if you use the accrual method, enter the amount from Part III, line 50 (see instructions).....		9	116,599.

Part II Farm Expenses — Cash and Accrual Method. Do not include personal or living expenses (see instrs).

10 Car and truck expenses (see instructions). Also attach Form 4562.....	10	780.	23 Pension and profit-sharing plans.....	23	
11 Chemicals.....	11	1,001.	24 Rent or lease (see instructions):		
12 Conservation expenses (see instructions).....	12		a Vehicles, machinery, equipment.....	24a	
13 Custom hire (machine work).....	13	1,100.	b Other (land, animals, etc).....	24b	150.
14 Depreciation and section 179 expense (see instructions).....	14	18,659.	25 Repairs and maintenance.....	25	10,960.
15 Employee benefit programs other than on line 23.....	15		26 Seeds and plants.....	26	496.
16 Feed.....	16	22,181.	27 Storage and warehousing.....	27	107.
17 Fertilizers and lime.....	17	730.	28 Supplies.....	28	2,958.
18 Freight and trucking.....	18	774.	29 Taxes.....	29	4,898.
19 Gasoline, fuel, and oil.....	19	1,140.	30 Utilities.....	30	2,653.
20 Insurance (other than health).....	20	2,456.	31 Veterinary, breeding, and medicine.....	31	3,149.
21 Interest:			32 Other expenses (specify):		
a Mortgage (paid to banks, etc).....	21a	2,011.	a CCC/MMPC/WMMB/NDP.....	32a	2,873.
b Other.....	21b	5,532.	b DHIA.....	32b	760.
22 Labor hired (less employment credits).....	22	9,117.	c PAYROLL TAX.....	32c	207.
			d SUBS, OFFICE EXP.....	32d	888.
			e TAX & ACCOUNTING.....	32e	368.
			f	32f	
33 Total expenses. Add lines 10 through 32f. If line 32f is negative, see instructions.....			33		95,948.
34 Net farm profit or (loss). Subtract line 33 from line 9.....			34		20,651.

If a profit, stop here and see instructions for where to report. If a loss, complete lines 35 and 36.
35 Did you receive an applicable subsidy in 2012? (see instructions)..... Yes No
36 Check the box that describes your investment in this activity and see instructions for where to report your loss.
a All investment is at risk **b** Some investment is not at risk

**FIXED PAYMENT FOR MOVING EXPENSES – NONRESIDENTIAL
(PAYMENT IN LIEU)
For Business in Operation Two or More Years**

Name Frederick Farmer

YEAR 2011

- 1. Net Income or Loss ----- 15,273
- 2. Wages paid to Spouse and/or Dependents ----- _____
- 3. Guaranteed Payments to Partners ----- _____
- 4. Wages paid to Owners of Corporation ----- _____
- 5. TOTAL FOR YEAR (Total lines 1-4) ----- 15,273

YEAR ----- _____

- 6. Net Income or Loss ----- _____
- 7. Wages mpaid to Spouse and/or Dependents ----- _____
- 8. Guaranteed Payments to Partners ----- _____
- 9. Wages paid to Owners of Corporation ----- _____
- 10. TOTAL FOR YEAR (Total lines 1-4) ----- _____
- 11. TOTAL LINES 5 & 10 ----- _____
- 12. DIVIDE LINE 11 x 2 ----- _____
- 13. AVERAGE ANNUAL NET EARNINGS ----- _____

G. Non-Profit Organizations

Non-profit organizations or exempt organizations can apply to the Internal Revenue Service for a special tax-exempt status. The organization must be organized and operated for charitable purposes. Charitable purposes include education-related services, legal services, community developments, religious-related services, services for children, elderly, handicapped and poor, health related services, arts and culture, low-income housing development, etc. The public must be served.

In a for-profit business, part of the gross receipts are used to pay for inventory, wages, rent, utilities, supplies, repairs and other expenses of the business with the intent that there will be some profit left for the owners of the company. A non-profit or not-for-profit organization also uses part of the total revenue to pay for administrative staff, rent, utilities, supplies, etc. However, the remainder of the income for the non-profit is used for the tax exempt purpose of the exempt organization, such as education, health, religion, art, housing, etc.

The tax exempt organization reports its total revenue on line 12 of Form 990. On page 10 of the Form 990, Part IX is a 'Statement of Functional Expenses' which shows a breakdown of how the organization's funds are used. The first column has a total of all expenses. The second column shows the amount spent on program services or the tax exempt purpose of the organization. The third column shows the administrative expenses and the last column lists the expenses for fundraising.

The amount used to compute the payment according to Section 24.06(d) is the average of two years' annual gross revenue from Page 1, Line 12 less administrative expenses from the third column (column C) plus the fourth column (column D) line 25, page 10.

If you are dealing with a non-profit organization that is filing their information with the IRS on either a 990-EZ or 990-N you will have to go to their accountant or bookkeeper and explain to them what you need as that information is not broken out on those tax returns.

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2012 calendar year, or tax year beginning , 2012, and ending , 20

B Check if applicable:
 Address change
 Name change
 Initial return
 Terminated
 Amended return
 Application pending

C Name of organization: **Lake County Labor Mgmt Council, Inc.**
 Doing Business As
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite
P O Box 4321
 City, town or post office, state, and ZIP code
Chicago, IL 60603

D Employer identification number
46-1133488

E Telephone number

G Gross receipts \$ **77758**

F Name and address of principal officer: **Henry Miller**
1358 Division St. Chicago, IL 60611

H(a) Is this a group return for affiliates? Yes No
H(b) Are all affiliates included? Yes No
 If "No," attach a list. (see instructions)
H(c) Group exemption number ▶

I Tax-exempt status: 501(c)(3) 501(c) () ◀ (insert no.) 4947(a)(1) or 527

J Website: ▶

K Form of organization: Corporation Trust Association Other ▶

L Year of formation: **1955** **M** State of legal domicile: **IL**

Part I Summary			
1 Briefly describe the organization's mission or most significant activities:			
.....			
2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.			
Activities & Governance	3 Number of voting members of the governing body (Part VI, line 1a)	3	10
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	5
	5 Total number of individuals employed in calendar year 2012 (Part V, line 2a)	5	2
	6 Total number of volunteers (estimate if necessary)	6	3
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
	7b Net unrelated business taxable income from Form 990-T, line 34	7b	0
			Prior Year
Revenue	8 Contributions and grants (Part VIII, line 1h)	71116	76738
	9 Program service revenue (Part VIII, line 2g)		
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	817	1020
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	71933	77758
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)		
	14 Benefits paid to or for members (Part IX, column (A), line 4)		
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	52342	55311
	16a Professional fundraising fees (Part IX, column (A), line 11e)		
	16b Total fundraising expenses (Part IX, column (D), line 25) ▶	0	
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	17250	17350
18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	69592	72661	
19 Revenue less expenses. Subtract line 18 from line 12	2341	5097	
		Beginning of Current Year	End of Year
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	32877	35218
	21 Total liabilities (Part X, line 26)	0	0
	22 Net assets or fund balances. Subtract line 21 from line 20	35218	40315

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer _____ Date _____

Type or print name and title _____

Paid Preparer Use Only

Print/Type preparer's name _____ Preparer's signature _____ Date _____ Check if self-employed PTIN _____

Firm's name ▶ _____ Firm's EIN ▶ _____

Firm's address ▶ _____ Phone no. _____

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

For Paperwork Reduction Act Notice, see the separate instructions. Cat. No. 11282Y Form **990** (2012)

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response to any question in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21				
2 Grants and other assistance to individuals in the United States. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	40761	30571	10190	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	9296		9296	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits	50		50	
10 Payroll taxes	5204	3174	2030	
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting	175		175	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)				
12 Advertising and promotion				
13 Office expenses	2353		2353	
14 Information technology				
15 Royalties				
16 Occupancy	1842		1842	
17 Travel	67		67	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	7343	7343		
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	324		324	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a Printing & publication	4548	4548		
b Transportation	647	647		
c License & fees	22		22	
d Cash Over/short	29		29	
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	72661	46283	26378	
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

**FIXED PAYMENT FOR MOVING EXPENSES – NONRESIDENTIAL
(PAYMENT IN LIEU)
For Business in Operation Two or More Years**

Name Lake County Labor Mgmt Council, Inc.

YEAR----- 2011

- 1. Net Income or Loss ----- 37,892
- 2. Wages paid to Spouse and/or Dependents----- _____
- 3. Guaranteed Payments to Partners ----- _____
- 4. Wages paid to Owners of Corporation ----- _____
- 5. TOTAL FOR YEAR (Total lines 1-4) ----- 37,892

YEAR ----- _____

- 6. Net Income or Loss ----- _____
- 7. Wages mpaid to Spouse and/or Dependents ----- _____
- 8. Guaranteed Payments to Partners ----- _____
- 9. Wages paid to Owners of Corporation ----- _____
- 10. TOTAL FOR YEAR (Total lines 1-4) ----- _____
- 11. TOTAL LINES 5 & 10 ----- _____
- 12. DIVIDE LINE 11 x 2 ----- _____
- 13. AVERAGE ANNUAL NET EARNINGS ----- _____