

BOARD OF EDUCATION OF FAYETTE COUNTY
Net Profits Occupational License Tax Return
Worksheet 1—Calculation of Adjusted Net Business Income

Please complete the column that relates to your form of business

		Individual	Partnership	Corporation/ S - Corporation	Other
1	Non-employee compensation per federal Form 1099 reported as "other income" on federal Form 1040 (attach 1040 and 1099)		NA	NA	
2	Net profit or (loss) per Federal Schedule C or C-EZ of Federal Form 1040 (attach Form 1040, Schedule C or Schedule C-EZ)		NA	NA	
3	Rental Income or (loss) per Federal Schedule E of Form 1040 (attach Form 1040 and Schedule E)		NA	NA	
4	Net Farm Income or (loss) per Federal Schedule F of Federal Form 1040 (attach Form 1040 and Schedule F)		NA	NA	
5	Gain or (loss) on the sales of business property from Federal Form 4797 or Form 6252 reported on Schedule D of Form 1040 (attach Form 4797 or Form 6252)		NA	NA	
6	Ordinary business income or (loss) per Federal Form 1065 (attach Form 1065 and all applicable schedules)	NA		NA	
7	Taxable income or (loss) per Federal Form 1120 or 1120A OR Ordinary income or (loss) per Federal Form 1120S (attach applicable forms; 1120, 1120A or 1120S and all applicable schedules)	NA	NA		
8	State and local license taxes or fees based on income deducted on Federal Schedule C, E, F, 1065, 1120, 1120A or 1120S (attach schedule)				
9	Additions from Schedule K of Federal Form 1065 or 1120S (attach Schedule K and applicable schedules)	NA			
10	Net operating loss deduction from Form 1120	NA	NA		
11	Partner's Salaries from Form 1065 (if not added back on Line 9)	NA		NA	
12	Expenses associated with income not subject to the license tax (attach schedule)				
13	Total Income (add Lines 1 through 12)				
14	Subtractions from Schedule K of Federal Form 1065 or Form 1120S (attach Schedule K and applicable schedules)	NA			
15	Income included in Line 13 deemed not subject to the license tax (full explanation and schedule must be attached)				
16	Total items not subject (add Lines 14 and 15)				
17	Adjusted Net Profit (Line 13 less Line 16) Enter result on Section 1, Line 1 of front page				

ENCLOSE APPLICABLE FEDERAL FORMS AND SCHEDULES