

VILLAGE OF MT. GILEAD
INCOME TAX DEPARTMENT
72. W. High Street
Mt. Gilead, Ohio 43338
Phone: (419) 946-4861

2024
BUSINESS FORM
VILLAGE OF MT. GILEAD INCOME TAX
DUE ON OR BEFORE APRIL 15 OR WITHIN
3 1/2 MONTHS FROM END OF FISCAL YEAR

FOR TAX OFFICE USE ONLY

AMOUNT PAID WITH THIS RETURN

Check Cash Money Order
Check No _____
Date of Audit _____
Audited by _____

FILING REQUIRED EVEN IF NO TAX DUE

NAME & ADDRESS: Indicate Change(s) by Checking Name Address Effective Date

Principal Business Activity _____
 Corporation S Corporation Partnership Other
Federal ID No _____
Local Mt. Gilead Address (if different from mailing address) _____
Fiscal Year Beginning _____ 20 _____ and ending _____ 20 _____
Should this account be inactive? Yes No
If yes, attach explanation

INCOME 1. ADJUSTED FEDERAL TAXABLE INCOME (Form 1120, line 28; 1120S, Schedule K, line 17e; Form 1120A, line 24, Form 1065 "analysis of Net income (Loss)", line 1; Form 1041, line 17 or the equivalent)..... \$ _____
2. a. Items not deductible (from line 1 Schedule X on page 2)..... ADD \$ _____
b. Items not taxable (from line O Schedule X on page 2)..... DEDUCT \$ _____
c. Difference between 2a and 2b to be added or subtracted from line 1 \$ _____
3. a. ADJUSTED NET INCOME (line 1 plus or minus 2c if Schedule X is used)..... \$ _____
b. Amount of line 3a allocable _____% (from step 5 Schedule Y)..... \$ _____
c. LESS ALLOCABLE LOSS PER PREVIOUS INCOME TAX RETURN (ATTACH SCHEDULE) \$ _____
4. AMOUNT SUBJECT TO MT. GILEAD INCOME TAX (line 3b)..... \$ _____
5. TAX DUE: 1.25% of LINE 4..... \$ _____
6. LESS CREDITS FOR ESTIMATED TAX PAYMENTS AND OVERPAYMENTS FROM PRIOR YEAR RETURN \$ _____
7. IF LINE 5 IS GREATER THAN LINE 6, payment of balance must accompany this return
Make remittance payable to the Village of Mt. Gilead..... \$ _____
8. IF LINE 6 IS GREATER THAN LINE 5, overpayment to be refunded \$(A) _____ or credited \$(B) _____ to next year
Declaration penalty \$ _____ Penalty \$ _____ Interest \$ _____

IF LINE 7 OR 8 IS LESS THAN \$10.00, NO PAYMENT DUE, NO REFUND ISSUED OR CREDIT CARRY FORWARD

DECLARATION OF ESTIMATED TAX

9. TOTAL INCOME SUBJECT TO TAX \$ _____ multiply by tax rate of 1.25% for gross tax of \$ _____
10. MULTIPLY LINE 9 X .0125 \$ _____
11. LESS OVERPAYMENT CREDIT FROM PRIOR YEARS \$ _____
12. NET ESTIMATED TAX DUE (line 10 less line 11) \$ _____
13. AMOUNT PAID WITH THIS DECLARATION (not less than 1/4 of line 12)..... \$ _____
14. TOTAL OF THIS PAYMENT (Line 7 Plus Line 13) \$ _____

MAKE CHECKS PAYABLE TO THE VILLAGE OF MT. GILEAD

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

Signature of Person Preparing if Other Than Taxpayer _____ Date _____

Signature of Taxpayer or Agent (Required) _____ Date _____

Address _____ Telephone Number _____

Title if Signing for a Business _____ Date _____

SCHEDULE X Reconciliation with Federal Tax Return Per O.R.C. 718

ITEMS NOT DEDUCTIBLE	ADD	ITEMS NOT TAXABLE	DEDUCT
A. Federally deducted losses for IRC 1221 or 1231 property dispositions \$ _____		J. Capital gains (IRC 1221 or 1231 property dispositions except to the extent the income and gains apply to those described in IRC 1245 or 1250) \$ _____	
B. Five percent of intangible income reported in letter K except that from IRC 1221 property dispositions _____		K. Federally reported intangible income such as, but not limited to interest, dividends, patent and copyright income _____	
C. Taxes based on income _____		L. Amount of Federal tax credit to the extent they have reduced corresponding operating expenses _____	
D. Guaranteed payments or accruals to or for current or former partners or members _____		M. Not previously deducted IRC section 179 expense _____	
E. Federally deducted dividends distributions to REIT or RIC Investors _____		N. Partnership, S Corp, LLC, Charitable Contributions _____	
F. Federally deducted amounts paid or accrued to or for qualified self-employed retirement plans for owners or owner-employees of non-C Corp entities. _____		O. TOTAL (enter line 2b other side) \$ _____	
G. Rental activities by Partnerships, S corps, LLCs, Trusts _____			
H. Other _____			
I. TOTAL (enter line 2a other side) \$ _____			

SCHEDULE Y Business Apportionment Formula

	a. LOCATED EVERYWHERE	b. LOCATED IN MT. GILEAD	c. PERCENTAGE (b ÷ a)
STEP 1 Original cost of real and tangible personal property _____			
Gross annual rental paid multiplied by 8 _____			
TOTAL STEP 1 _____			_____ %
STEP 2 Gross receipts from sales made and/or work or services performed _____			_____ %
STEP 3 Wages, salaries and other compensation paid _____			_____ %
STEP 4 Total percentages _____			_____ %
STEP 5 Average percentage (Divide total percentages by number of percentages used) Carry to Line 3b Page 1 _____			_____ %

NET OPERATING LOSS CARRYFORWARD WORKSHEET - MUST COMPLETE IF CLAIMING CARRYFORWARD

Prior Taxable Year	COLUMN (1)	COLUMN (2)	COLUMN (3)	COLUMN (4)	COLUMN (5)
	NOL	Prior Years		Current Taxable Year	Future Taxable Year
		NOL Utilized (Income Offset)	Carryforward	Carryforward NOL Used	Carryforward
2019					
2020					
2021					
2022					
2023					
TOTALS					

Column (1) For each prior tax year for which you incurred a net operating loss (NOL), enter the dollar amount of NOL incurred.
 Column (2) Enter the portion of NOL incurred (from Column 1) which has already been utilized in taxable years prior to the current taxable year.
 Column (3) Carryforward available for current tax year. Equals Column (1) minus Column (2).
 Column (4) Enter carryforward utilized on current tax year's return.
 Column (5) Carryforward available for future tax years. Equals Column (3) minus Column (4).

TOTALS Carry Column (4) Total to Line 3c on the front.