| partment of the Treasury ternal Revenue Service | other taxable year beginning September 1, 1975, ending August 31 (PLEASE TYPE OR PRINT) | 19.76 | 1975 -70 |
|--|--|----------|---------------------------------------|
| Date of election as small | | 10.2 | C Employer Identification no. |
| business corporation Sept. 3, 1972 | H. Tracy Hall, Inc. | 19 | 87-0293951 |
| Business Code No. (see page 7 of instructions) | | | D Date incorporated |
| page / of instructions) | 1190 Columbia Lane | 10.0 | August 30, 1972 |
| | City or town, State, and ZIP code | 1.51 | E Enter total assets from line |
| 8098 | Provo, Utah 84601 | 1.5.4.4 | 14, column D, Schedule L \$ 28,403 |
| MPORTANT—All app | icable lines and schedules must be filled in. If the lines on the schedules are not s | ufficien | t, see instruction N. |
| 1 Gross receipt | s or gross sales Less: Returns and allowances | 1 | 13,033 |
| 2 Less: Cost of | goods sold (Schedule A) and/or operations (attach schedule) | 2 | 6,569 |
| | | 3 | 6,464 |
| 4 (a) Domestic | dividends | 4(a) | |
| (b) Foreign (| lividends | 4(b) | |
| | ligations of the U.S. and U.S. instrumentalities | 5 | |
| 6 Other interes | t | 6 | 637 |
| 7 Gross rents | | 7 | 309 |
| 8 Gross royalti | 95 | 8 | |
| 8 Gross royalti 9 Gains and los (a) Net short | ses (attach separate Schedule D (Form 1120S) and/or Form 4797): | | |
| (a) Net short | -term capital gain reduced by any net long-term capital loss | 9(a) | |
| | term capital gain reduced by any net short-term capital loss (if more than | 1 | |
| | see instructions) | 9(b) | |
| | gain or (loss) from Part II, Form 4797 | 9(c) | |
| | (see instructions—attach schedule) | 10 | |
| | income—Add lines 3 through 10 | 11 | 7,410 |
| 12 Compensation | n of officers (Schedule E) | 12 | |
| | wages (not deducted elsewhere) | 13 | 1,100 |
| | instructions) | 14 | |
| | chedule F if reserve method is used) | 15 | |
| | | 16 | |
| | schedule) | 17 | 723 |
| | | 18 | 236 |
| | (not over 5% of line 28 adjusted per instructions-attach schedule) | 19 | |
| | (attach schedule) | 20 | 65 |
| 21 Depreciation | (Schedule G) | 21 | 4,085 |
| 22 Depletion (at | ach schedule). | 22 | |
| | | 23 | |
| | t-sharing, etc. plans (see instructions) (enter number of plans >) | 24 | |
| | efit programs (see instructions) | 25 | |
| | ons (attach schedule) | 26 | 5,359 |
| and the second se | deductions—Add lines 12 through 26 | 27 | 11,568 |
| | ne (line 11 less line 27) | 28 | (4,158) |
| | n capital gains (Schedule J) | 29 | NONE |
| | (see instructions—attach Form 4626) | 30 | |
| | lines 29 and 30) | 31 | |
| 32 Credite: (a) | ax deposited with Form 7004 (attach copy) 32(a) | | |
| | ax deposited with Form 7005 (attach copy) 32(b) | | |
| | Credit for U.S. tax on special fuels, nonhighway gas, and | | |
| and the second sec | ubricating oil (attach Form 4136) | | |
| | a 31 less line 32). See instruction G for depositary method of payment> | 33 | NONE |
| | IT (line 32 less line 31) | 34 | |
| | r, I declare that I have examined this return, including accompanying schedules and statements, and to the tation of preparer (other than taxpayer) is based on all information of which the preparer has any knowledge. | | knowledge and helief it is true |
| rrect, and complete. Declar | ation of preparer (other than taxpayer) is based on all information of which the preparer has any knowledge. | | and a solid it is they |
| The Internal Revenue | 10et 1976 71 Traces 2/00 | resid | lent |
| Service does not require | Date Signature of officer | Tit | |
| a seal on this form, but if one is used, please place it here. | Haule Hande 257 East Cer | - | Street 48-05811 |

| | d of inventory valuation (spe | and the second second | | 6.1.6.5 | Goods Sold (See instruction 2) Page 2 Was there any substantial change in the manner of determining quantities, costs, or valuations between opening and closing inventory? Yes 🖾 No. If "Yes," attach explanation. | | | | | | |
|--|---|-----------------------|-------------------------|----------|---|---------------------------|----------------------------|---------------------|---------|--|--|
| 2 Merc 3 Sala | ntory at beginning of year . handise bought for manufacture of the stand wages | or sale | 1,949 |) | 5 Total 6 Less: | of lines 1 t Inventory | hrough 4 at end of | year . | 2 | 6,569 | |
| 4 Oth | er costs (attach schedule) |) | | ge 1 | | | | 6,569 | | | |
| Schedule E Compensation of Officers (See instruction 12) | | | | n 12) | Colorum to | 4. Time de- | 5. Percent- age of cor- | | | 7 5 | |
| No. A | 1. Name of officer | 2. Social security | number | 3 | . Title | voted to business | poration stock owned | comper | nsation | 7. Expense account allowances | |
| | | | | | ····· | | | | | | |
| | | | | | | | | | | | |
| | -14-14-2 | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| T | otal compensation of officer | s-Enter here a | and on lin | e 12, p | age 1 . | | | | | | |
| Sch | edule F Bad Debts-Re | eserve Method | (See inst | ruction | and the second se | 125.1.1.90 | | 2012 | | 1 | |
| 1. Year | 2. Trade notes and accounts re- ceivable outstanding at end of year | 3. Sales on a | ccount | | Amount ad rent year's ovision | ided to reserve | | 6. Amoun against | | 7. Reserve for bad debts at end of year | |
| 1970. | | | | | | | | | | | |
| 1971. | | | | | | | | | | | |
| 1972. | | | | | | | | | | | |
| 1973. 1974. | | | | | | | | | | | |
| 1975. | | | | | | | | | | | |
| System, Check I | ecule G Depreciation (S you must file Form 4832 (Class Lif box(es) if you made an election th 1. Group and guideline class or description of property | fe (ADR) System) or | r Form 5006 use Clas | Guideli | ADR) System | System) with | h your return | ass Life Sys | | | |
| 2 Dep 3 Dep 4 Othe Build | al additional first-year depred reciation from Form 4832 . reciation from Form 5006 . r depreciation: lings iture and fixtures | ciation (do not i | nclude in | items | below) — | | | | | | |
| | sportation equipment | Var | 32, | 501 | 6 | ,727 | SI | | 7 - 8 | 4,085 | |
| | hinery and other equipment r (specify) | | | | | | | | <u></u> | | |
| | | | a strat | 1 | | | | | | le - | |
| | als | | | 501 | | | $\cdot + \cdot$ | | • • • | 4,085 | |
| | s: Amount of depreciation c ance—Enter here and on lin | | | | | | | 1.1 | 200 | 4.085 | |
| | redule J Tax Computati | | | | <u></u> | | | 1.10 | | 4,005 | |
| 1 Ta | xable income (line 28, page 1 |) | | | | | | | | | |
| | ter \$25,000. (Members of a | | | | s) | | | | | 1 | |
| | ne 1 less line 2 | | | | · · · · | | · · · | · · · | | | |
| | | | vienibers | | introlled Bit | oup, see ii | istructions | | | | |
| | ter 20% of line 2 | | | | | | | | 114 | | |
| | ter 22% of line 4 | | | | | | | | | | |
| 8 En | ter 48% of line 5 | | | | | | | | | | |
| | d lines 6, 7, and 8 | | | | | | | | • • • | | |
| | t long-term capital gain redu | | | | | | ge 1) . | · · · | • • • | 25,000.00 | |
| | btract \$25,000. (Statutory m | | | | | | · · · | • • • | • • • | | |
| | lance (line 10 less line 11). (tter 30% of line 12. (See instr | | | | | | | | | | |
| 14 In | come tax on capital gains (lin | e 9 or line 13, w | hichever | is lesse | r). Enter he | ere and on | line 29, pa | gel . | | | |
| | | | | | 10 | IXVI | SV-AE | 8.8 0 | 3Ob | y | |

H. TRACY HALL, INCORPORATED

SCHEDULE OF TAXES

Fiscal year ended August 31, 1976

| Payroll taxes | \$ 165 |
|---------------------|---------------|
| Property taxes | 48 |
| State franchise tax | 98 |
| | 412 |
| Use taxes | |
| Total | <u>\$ 723</u> |

SCHEDULE OF OTHER DEDUCTIONS

| Freight and express Insurance Dues and subscriptions Professional fees | Ş | 3 138 320 305 625 363 |
|---|---|-----------------------------------|
| Supplies Travel expense Automotive expense Utilities | | 2,630 259 719 |
| Total | | 5,359 |

H. TRACY HALL, INCORPORATED

87-0293951

SUMMARY OF DISTRIBUTIONS AND OTHER ITEMS

Fiscal year ended August 31, 1976

| | Social | Sto | | | |
|--|-------------|-----------|--------|---------|--------------|
| | Security | Number | | d held | |
| | number | of shares | From | To | Compensation |
| 120 | | | | | A10.100 |
| H. Tracy Hall 1711 North Lambert Lane Provo, Utah 84601 | 529-07-9801 | 6,750 | 9/1/74 | Present | \$NONE |
| Ida Rose Hall 1711 North Lambert Lane Provo, Utah 84601 | 529-10-1716 | 6,000 | 9/1/74 | Present | NONE |
| H. Tracy & Elizabeth H. Hall,Jr. 786 East Meadow Drive Palo Alto, California 94303 | 528-66-3544 | 1,750 | 9/1/74 | Present | NONE |
| Daniel & Sherlene Bartholomew 80 Greenridge Avenue White Plains, NY 10605 | 529-56-9730 | 1,750 | 9/1/74 | Present | NONE |
| David R. & Karen V. Hall 4235 Province Line Road Princeton, NY 08540 | 528-66-4787 | 1,750 | 9/1/74 | Present | NONE |
| J. Martin & Elizabeth H. Neil 1319 Poppy Way San Jose, California 95129 | 529-66-7245 | 1,750 | 9/1/74 | Present | NONE |
| Virginia Hall 1711 North Lambert Lane Provo, Utah 84601 | 528-78-8080 | 1,750 | 9/1/74 | Present | NONE |
| Charlotte Hall 1711 North Lambert Lane Provo, Utah 84601 | 528-80-8152 | 1,750 | 9/1/74 | Present | NONE |
| Nancy Hall 1711 North Lambert Lane Provo, Utah 84601 | 529-94-9795 | 1,750 | 9/1/74 | Present | NONE |
| Totals | | 25,000 | | | \$NONE |

H. TRACY HALL, INC.

AMORTIZATION OF ORGANIZATION EXPENSES

Fiscal year ended August 31, 1976

An election has been made under the provisions of Sec. 248 of the Internal Revenue Code of 1954 to amortize organization expenses ratably over a 60-month period beginning October 1, 1972:

| Total organization expenses Prior years' amortization | \$325 190 |
|--|--------------|
| Unamortized balance August 31, 1975 Amortization for the year ended | 135 |
| August 31, 1976 | 65 |
| Unamortized balance August 31, 1976 | <u>\$ 70</u> |

(Form 1120S)

Shareholder's Share of Undistributed Taxable Income, etc.—1975 For calendar year 1975 or other taxable year beginning September 1 1975, ending August 31 1976.

Department of the Treasury Internal Revenue Service

Copy C

For Corporate Records

| | | | | | and the second se | and the second sec | the second se |
|---|---|---|---|------------------------------|---|--|--|
| Part I In | come | | | | | (a) Amount | (b) Form 1040 filers enter col. (a amount as indicated below. Forr 1041 filers enter col. (a) amount i corresponding line of that form. |
| | | come-ordinary in | anna ar llass | 1 | CANAL MARKED | Selle al | Sch. E, Part III |
| | | come—long-term | | | | (1,123) | Sch. D, Part II |
| | | Investment Inc | | | | Part of the second second | Form 4952 line reference |
| and the second se | nea on inve | estment indebteda | | | 1 | | Line 3, col. b |
| 2 Net investmer | | estment indebtedne | :55 | | · | | Line 11, col. a |
| | | | utable to pet l | | · · · · | | Line 11, col. b |
| | | ental income attrib pital gains over net | | | state of the second second second second second | | |
| | | • • • • • • • • | | | | | Line 11, col, c |
| Part III Ite | ems of T | ax Preference | | | · · · · · · | and second and | Form 4625 line reference |
| | | I ON: | | | | | |
| | | | | | | | Line 1(a)(1) |
| | | housing | | 1 | | | Line 1(a)(2) |
| (b) Other rea | | | | | | | Line 1(b) |
| | | ubject to a net lea | se | 8.90 Store | a second weeks | | |
| Amortization of | | and and facilitation | | | | | Line 1(c) |
| | | ontrol facilities . | the state of the state of the | | | | |
| (b) Railroad | and the second se | | | | 1. Sec. 1. | A STATE OF THE STA | Line 1(d) |
| (c) On-the-job | | | | • | | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | Line 1(e) |
| (d) Child care | | | | 1. 1. 1. | | | Line 1(f) |
| | | ad debts of financia | | 1224503 | and the | and the state of the | Line 1(h) |
| Excess percer | | | 11 · · · | | · Arrista | and the second second | Line 1(i) |
| | | ain (after tax) . | | | · · · · · | Contraction of the second | |
| Part IV Pr | operty E | ligible for Inves | unent cred | 1 | | | Form 3468 line reference |
| Property Qualifie | ed for Inves | stment Credit | Specific and | Qua Janu | alified before ary 22, 1975 | Qualified after January 21, 1975 | |
| Basis of new | (a | a) 3 or more but le | ss than 5 year | s | | | line 1(a) or 4(a) |
| nvestment property | (b |) 5 or more but le | ss than 7 year | s | | | line 1(b) or 4(b) |
| siepens | (0 |) 7 or more years | | - | | | line 1(c) or 4(c) |
| Qualified prog | | 974 (d) 7 or m | ore years | | | | line 4(d) |
| expenditure | 1 | .975 (e) 7 or m | ore years | | | | line 4(e) |
| Cost of used | (f |) 3 or more but le | ss than 5 year | s | | | line 1(d) or 4(f) |
| nvestment | (8 |) 5 or more but le | ss than 7 year | s | | | line 1(e) or 4(g) |
| property | | a) 7 or more years | | | 1. 1. 1. 1. 1. 1. 1. | | line 1(f) or 4(h) |
| Part V Pr | operty U | sed in Recompt | iting a Prio | r Year In | vestment Cred | literation | |
| | | 1) Description of property dicate whether new or use | | | (2) Date placed in service | (3) Cost or basis | Column numbers and headings correspond to those on Form 425 |
| A | ADDISC D. | | And States | | | 17 L 24 M | |
| 3 | he was and | | | | | | |
| ; | | Martin Star | | | | Sale New York | |
| (4) Estimated useful life | (5) Applica- ble per- centage | (6) Original qualified investment (Col. 3 x col. 5) | (8) Date item ceased to be in- vestment credit property | (9) Actual useful life | (10) Applicable percentage | (11) Qualified investment (Col. 3 x col. 10) | |
| | | | | | | | |
| | | | | | | | - |
| н. 171 | Tracy H | lall Lambert Lan | 07 -9801 |) Co | | all, Incorpo bia Lane | nd address (including ZIP code) 87-0293951 |

Copy A—Must be attached to Form 1120S.

Copy B—May (but is not required to) be given to each shareholder.

Copy C—May be retained for your records.

Complete a separate Schedule K-1 (Form 1120S) for each person who was a shareholder during the taxable year. Additional instructions for completing Schedule K-1 are on page 5 of the Instructions on Form 1120S.

Schedule K-1 (Form 1120S) must show complete information for all per-

sons who were shareholders of the corporation during any part of the taxable year. Under the tax treatment provided by Subchapter S, shareholders generally are taxed on their distributive shares of the current taxable Income of the corporation, whether or not actually distributed. In addition to this undistributed taxable income, Schedule K-1 also includes each shareholder's pro rata share of items of tax preference, items used to compute the limitation on the deduction for investment interest expense, property eligible for investment credit, and property used in recomputing

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a prior year investment credit. See instructions on Form 4255 for exceptions and limitations on the recapture of investment credit.

Report actual dividend distributions aggregating \$10 or more to a shareholder during the calendar year on Form 1099–DIV.

If a prior actual distribution reported to shareholders as ordinary in come on Form 1099–DIV is deter mined to be capital gain at the close of the corporation's taxable year, the corporation must issue amended Forms 1099–DIV to the shareholders. SCHEDULE K-1 (Form 1120S)

Shareholder's Share of Undistributed Taxable Income, etc.—1975

Department of the Treasury Internal Revenue Service

beginning ...

September 1 1975 or other taxable year 1975, ending August 31

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1976

(b) Form 1040 filers enter col. (a) amount as indicated below. Form 1041 filers enter col. (a) amount in corresponding line of that form. Part I Income (a) Amount Sch. E, Part III 1 Undistributed taxable income-ordinary income or (loss) . (998)2 Undistributed taxable income-long-term capital gain after tax Sch. D. Part II Part II Interest on Investment Indebtedness Form 4952 line reference Line 3, col. b 1 Interest expense on investment indebtedness . . . 5000 Line 11, col. a 2 Net investment income or (loss) Line 11, col. b 3 Excess expenses over rental income attributable to net lease property . 4 Excess net long-term capital gains over net short-term capital losses attributable to investment property Line 11, col. c Part III Items of Tax Preference Form 4625 line reference 1 Accelerated depreciation on: Line 1(a)(1) (a) Low-income rental housing . . . Line 1(a)(2) (b) Other real property 1 Line 1(b) (c) Personal property subject to a net lease 2 Amortization of: Line 1(c) (a) Certified pollution control facilities Line 1(d) (b) Railroad rolling stock Line 1(e) (c) On-the-job training facilities . . . 1. 2. . Line 1(f) (d) Child care facilities Line 1(h) 3 Reserves for losses on bad debts of financial institutions . Line 1(i) 4 Excess percentage depletion 5 Net long-term capital gain (after tax) Part IV Property Eligible for Investment Credit Form 3468 line reference Qualified after anuary 21, 1975 Qualified before January 22, 1975 **Property Qualified for Investment Credit** line 1(a) or 4(a) **Basis of new** (a) 3 or more but less than 5 years investment line 1(b) or 4(b) (b) 5 or more but less than 7 years property (c) 7 or more years 574 line 1(c) or 4(c) 1974 (d) 7 or more years **Oualified** progress line 4(d) expenditures (e) 7 or more years 1975 line 4(e) (f) 3 or more but less than 5 years line 1(d) or 4(f) Cost of used investment line 1(e) or 4(g) (g) 5 or more but less than 7 years property (h) 7 or more years line 1(f) or 4(h) Part V Property Used in Recomputing a Prior Year Investment Credit **Column numbers and headings** (1) Description of property (Indicate whether new or used) (2) Date placed in service (3) Cost correspond to those on Form 4255 B C (8) Date (5) Applica-ble per-centage (6) Original qualified item ceased to be in-(9) Actual (11) Qualified (4) Estimated (10) Applicable investment (Col. 3 x col. 5) useful (Col. 3 x col. 10) useful life percentage vestment credit property Shareholder's name, identifying number, and address (including ZIP code) Corporation's name, identifying number, and address (including ZIP code) 529-10-1716 87-0293951 Tda Rose Hall H. Tracy Hall, Incorporated 1711 North Lambert Lane 1190 Columbia Lane Provo, Utah 34601 Provo, Utah 84601

Copy A—Must be attached to Form 1120S

Copy B—May (but is not required to) be given to each shareholder.

Copy C—May be retained for your records.

Complete a separate Schedule K–1 (Form 1120S) for each person who was a shareholder during the taxable year. Additional instructions for completing Schedule K–1 are on page 5 of the Instructions on Form 1120S.

Schedule K–1 (Form 1120S) must show complete information for all per-

sons who were shareholders of the corporation during any part of the taxable year. Under the tax treatment provided by Subchapter S, shareholders generally are taxed on their distributive shares of the current taxable Income of the corporation, whether or not actually distributed. In addition to this undistributed taxable income, Schedule K-1 also includes each shareholder's pro rata share of items of tax preference, items used to compute the limitation on the deduction for investment interest expense, property eligible for investment credit, and property used in recomputing

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, in a billion total bill i

a prior year investment credit. See instructions on Form 4255 for exceptions and limitations on the recapture of investment credit.

Report actual dividend distributions aggregating \$10 or more to a shareholder during the calendar year on Form 1099–DIV.

If a prior actual distribution reported to shareholders as ordinary income on Form 1099–DIV is determined to be capital gain at the close of the corporation's taxable year, the corporation must issue amended Forms 1099–DIV to the shareholders.

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(Form 1120S) Department of the Treasury Internal Revenue Service

Shareholder's Share of Undistributed Taxable Income, etc.—1975 For calendar year 1975 or other taxable year beginning September 1 1975, ending August 31 19.76

| Part I 💼 In | come | | | | | (a) Amount | (b) Form 1040 filers enter col. (a amount as indicated below. For 1041 filers enter col. (a) amount i corresponding line of that form. |
|-----------------------------------|-------------------------------------|--|--|------------------------------|--|--|---|
| 1 Undistributed | Sch. E, Part III | | | | | | |
| | | ncome-long-term | | | | (291) | Sch. D, Part II |
| Part II 👘 In | terest o | n Investment Inc | lebtedness | | 1. | | Form 4952 line reference |
| 1 Interest exper | nse on inv | estment indebtedne | SS | | | | Line 3, col. b |
| | | or (loss) | | | | | Line 11, col. a |
| | | rental income attribu | | | rty | | Line 11, col. b |
| 4 Excess net lor investment pr | operty . | apital gains over net | short-term capi | tal losses | attributable to | | Line 11, col. c |
| Part III | ems of | Tax Preference | | | 1 | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | Form 4625 line reference |
| 1 Accelerated de | epreciatio | n on: | | | 1000 | | |
| (a) Low-incon | ne rental | housing | 9 a 17 a - | | | Coll States States | Line 1(a)(1) |
| (b) Other rea | I property | | in a contraction of the second se | | | 2011 | Line 1(a)(2) |
| (c) Personal | property : | subject to a net lea | se | | · 112.00 | - 3,00 | Line 1(b) |
| 2 Amortization | of: | | | | 1.111.111 | | |
| (a) Certified | pollution | control facilities . | | | | Sec. Sec. | Line 1(c) |
| (b) Railroad | rolling sto | ock | و و المرالية | | | 1. C. A. S. M. A. | Line 1(d) |
| (c) On-the-job | training | facilities | a la Charles | | | - 1 / Edit - 1 | Line 1(e) |
| (d) Child care | a facilities | | | | - N.Y. () | | Line 1(f) |
| 3 Reserves for lo | osses on b | ad debts of financia | l institutions . | | a ser fai ne i l | Section of the sectio | Line 1(h) |
| | | letion | | | | E. S. Sameral State | Line 1(i) |
| | | gain (after tax) . | | | | | |
| Part IV Pr | operty l | Eligible for Inves | tment Credit | | 19 | | Form 3468 line reference |
| Property Qualifie | 10.75 | and the second second | | Jan | alified before lary 22, 1975 | Qualified after January 21, 1975 | - |
| Basis of new investment | | a) 3 or more but le | | | | | line 1(a) or 4(a) |
| property | | b) 5 or more but le | ss than 7 years | | | | line 1(b) or 4(b) |
| | | c) 7 or more years | 5 A & B & B & B & B & B & B & B & B & B & | - | | 167 | line 1(c) or 4(c) |
| Qualified prog expenditure | | 1974 (d) 7 or m | the second s | | | | line 4(d) |
| | | 1975 (e) 7 or m | The second second | | | | line 4(e) |
| Cost of used investment | | f) 3 or more but le | | | | | line 1(d) or 4(f) |
| property | | g) 5 or more but le | ss than 7 years | 1 | | ***** | line 1(e) or 4(g) |
| Danie Dr | | h) 7 or more years Jsed in Recompt | ting a Prior | Voar In | Vestment Cred | lik. | line 1(f) or 4(h) |
| Part V Pr | operty c | Sed in Recompt | iting a Frior | Tear III | vestment creu | | Column numbers and headings |
| | | (1) Description of property ndicate whether new or used | 0 | 6.11 | (2) Date placed in service | (3) Cost or basis | correspond to those on Form 425 |
| | _ | | | | | | |
| A B | | | 610.00 | | | | - |
| C | | | | - | | | - |
| | | 1 | (8) Date | 100 | | | - |
| (4) Estimated useful life | (5) Applica- ble per- centage | (6) Original qualified investment (Col. 3 x col. 5) | item ceased to be in- vestment credit property | (9) Actual useful life | (10) Applicable percentage | (11) Qualified investment (Col. 3 x col. 10) | _ |
| | | | | | | | - |
| Obambella I | Identife 1 | I annut a start and | aludia c 710 41 | 10 | | (| d address (including 7ID so.(a) |
| Daniel and 80 Greenri | Sher1 | number, and address (ir 529 ene Bartholome | -56-9730 | | | all, Incorpo | d address (including ZIP code) 87-0293951 prated |

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(Form 1120S)

Shareholder's Share of Undistributed Taxable Income, etc.—1975 Eor calendar year 1975 or other taxable year beginning September 1 1975, ending August 31 19.76

Department of the Treasury Internal Revenue Service

Copy C For Corporate

| gust 1 | | 19.10 | |
|--------|---|-------|---|
| | | | |
| | and the second se | | _ |

Records

| Part I | Income | | | | | (a) Amount | (b) Form 1040 filers enter col. (a) amount as indicated below. Form 1041 filers enter col. (a) amount is corresponding line of that form. |
|------------------------------|----------------------|---|---|--------------|--|--|--|
| 1 Undistribute | d taxable | income-ordinary inc | come or (loss | | (291) | Sch. E, Part III | |
| | | income-long-term c | | | | Sch. D, Part II | |
| Part II | Interest | on Investment Ind | ebtedness | 15 1 1 1 K 1 | | Form 4952 line reference | |
| 1 Interest exp | ense on in | vestment indebtedne | ss | | | Anna an Anna an Anna | Line 3, col. b |
| | | e or (loss) | | | | | Line 11, col. a |
| | | rental income attribu | | ease prope | erty | | Line 11, col. b |
| 4 Excess net I investment | ong-term property | capital gains over net | short-term cap | pital losses | attributable to | S. S. Star | Line 11, col. c |
| Part III | tems of | Tax Preference | 1 Martin Carlos | Constant Pol | | | Form 4625 line reference |
| 1 Accelerated | depreciati | ion on: | | | A Constant | and the second | |
| | | al housing | 24114 | | | | Line 1(a)(1) |
| | | ty | | | | 10.000 | Line 1(a)(2) |
| | | subject to a net leas | | . I. | 1 | | Line 1(b) |
| 2 Amortization | | | | | The second | 100 | A STRUCTURE OF |
| | | control facilities . | | | | 30 | Line 1(c) |
| | | tock | | | | 7 | Line 1(d) |
| | | g facilities | | | | | Line 1(e) |
| (d) Child ca | | | | | | | Line 1(f) |
| 3 Reserves for | losses on | bad debts of financial | | | | | Line 1(h) |
| | | pletion | | | | in a state of a | Line 1(i) |
| | | gain (after tax) . | | | | | |
| Part IV | Property | Eligible for Invest | tment Credi | it | | | Form 3468 line reference |
| | fied for Inv | vestment Credit | - Alter 5 | Jan | valified before uary 22, 1975 | Qualified after January 21, 1975 | line 1(a) or 4(a) |
| Basis of new investment | | (a) 3 or more but les | | | | | line 1(b) or 4(b) |
| property | 1.200 | (b) 5 or more but les (c) 7 or more years | is than 7 year | s | | 167 | line 1(c) or 4(c) |
| Qualified and | | 1974 (d) 7 or mo | TA VASTE | | | 167 | line 4(d) |
| Qualified pro expenditu | | 1975 (e) 7 or mo | | | | | line 4(e) |
| | | | | | | | line 1(d) or 4(f) |
| Cost of used investment | 1.1 | (f) 3 or more but les | | | | | line 1(e) or 4(g) |
| property | 1. 1. | (g) 5 or more but les (h) 7 or more years | is than 7 year | S | | | |
| Part V | Property | Used in Recompu | ting a Prior | r Year In | vestment Cred | it | line 1(f) or 4(h) |
| | Toperty | (1) Description of property (Indicate whether new or used | 1.4.1 | | (2) Date placed in service | (3) Cost or basis | Column numbers and headings correspond to those on Form 4255 |
| A | | | | 1 | 1. | ale statistica | 9////////////////////////////////////// |
| B | 19.00 | | 1. A. | 100 | | | |
| C | 10.00 | | | | | 19 | - |
| (4) Estimated useful life | | | | | (10) Applicable percentage | (11) Qualified investment (Col. 3 x col. 10) | |
| | | | | | | | _ |
| H. Trac 786 Eas | y, Jr. t Meado | ng number, and address (in 528- and Elizabeth nw Drive Lifornia 94303 | H. Hall |) c | | all, Incorpo bia Lane | d address (including ZIP code) 87-0293951 prated |

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(Form 1120S) Department of the Treasury Internal Revenue Service

Shareholder's Share of Undistributed Taxable Income, etc.—1975 For calendar year 1975 or other taxable year beginning September 1, 1975, ending August 31, 1976

| Part I | Income | | (a) Amount | (b) Form 1040 filers enter col. (a) amount as indicated below. Form 1041 filers enter col. (a) amount in corresponding line of that form. | | | |
|------------------------------|------------------------------------|---|---|--|-----------------------------------|--|---|
| 1 Undistribute | ed taxable | income-ordinary in | come or (loss | | (291) | Sch. E, Part III | |
| 2 Undistribute | ed taxable | income-long-term | capital gain at | | | | Sch. D, Part II |
| Part II | Interest | on Investment Inc | lebtedness | | and the second | 1. 19 Berry 1. | Form 4952 line reference |
| 1 Interest exp | ense on i | nvestment indebtedne | ss | | | | Line 3, col. b |
| | | ne or (loss) | | | | the second second | Line 11, col. a |
| | | r rental income attrib | | ease prop | erty | | Line 11, col. b |
| 4 Excess net | long-term | capital gains over net | short-term cap | pital losse | s attributable to | | |
| investment | property | | | | | | Line 11, col. c |
| Part III | Items of | Tax Preference | | | | | Form 4625 line reference |
| 1 Accelerated | depreciat | ion on: | | | | | |
| | | al housing | | | G | A CONTRACT OF A | Line 1(a)(1) |
| | | ty | | | | | Line 1(a)(2) |
| | | subject to a net lea | | | | | Line 1(b) |
| 2 Amortizatio | | | | | | | an Third a |
| | | control facilities . | . N | | | | Line 1(c) |
| | | stock | | | | | Line 1(d) |
| | | g facilities | | | | 1. B. 182 - 17 | Line 1(e) |
| (d) Child ca | | - | | | 46.07 | 1 1 2 2 | Line 1(f) |
| | | bad debts of financia | | | | 1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1. | Line 1(h) |
| | | epletion | | | • • • | and the second sec | Line 1(i) |
| | | I gain (after tax) . | | | | State State | |
| | | Eligible for Inves | | | | | Form 3468 line reference |
| | fied for In | vestment Credit | | Ja | ualified before nuary 22, 1975 | Qualified after January 21, 1975 | |
| Basis of new investment | | (a) 3 or more but le | | | | | line 1(a) or 4(a) |
| property | 6. C | (b) 5 or more but le | ss than 7 year | s | | 3/2 | line 1(b) or 4(b) |
| - | | (c) 7 or more years | | - | | 167 | line 1(c) or 4(c) |
| Qualified pr expenditu | ogress | 1974 (d) 7 or m 1975 (e) 7 or m | | | | ****** | line 4(d) |
| | | | | | | | line 4(e) line 1(d) or 4(f) |
| Cost of used investment | | (f) 3 or more but le | | | | | |
| property | 1.00 | (g) 5 or more but le | ss than 7 year | s | | | line 1(e) or 4(g) |
| Part V | Property | (h) 7 or more years Used in Recompt | iting a Prio | r Year I | nvestment Cred | lit | line 1(f) or 4(h) |
| | Toperty | (1) Description of property (Indicate whether new or used | | , i cui i | (2) Date placed in service | (3) Cost or basis | Column numbers and headings correspond to those on Form 4255 |
| A | | | 1. 1. 1. 1. 1. | 1.1 | | | <i></i> |
| B | × | | 1.1.1. | - | | | |
| C | | 14 | Section of the section of the | | 70.46 | 1. 1. 1. 1. | |
| (4) Estimated useful life | (5) Applica ble per- centage | e- (6) Original qualified investment (Col. 3 x col. 5) | (8) Date item ceased to be in- vestment credit property | (9) Actual useful life | (10) Applicable percentage | (11) Qualified investment (Col. 3 x col. 10) | _ |
| | | | | | _ | | |
| A State of the second | | | | | | 1.75 | |
| | 1.1.2 | 11 1 A 12 | | | | 1 M St | |
| Dav 423 | id R. a | md Karen V. Ha Ince Line Road | -66-4787 |) . (| | all, Incorpo bia Lane | d address (including ZIP code) 87-0293951 prated |

SCHEDULE K-1 (Form 1120S)

*

Shareholder's Share of Undistributed Taxable Income, etc.—1975 For calendar year 1975 or other taxable year beginning September 1975, ending August 31 , 1976

Department of the Treasury Internal Revenue Service

Copy C For Corporate Records

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| Part I | Income | | | | | (a) Amount | (b) Form 1040 filers enter col. (a) amount as indicated below. Form 1041 filers enter col. (a) amount in corresponding line of that form. |
|----------------------------|--------------------------|--|---|------------------------------|--------------------------------|--|--|
| 1 Undistribute | ed taxable in | ncome-ordinary in | come or (loss |) | | (291) | Sch. E, Part III |
| | | ncome-long-term | | | | (070) | Sch. D, Part II |
| Part II | Form 4952 line reference | | | | | | |
| 1 Interest exp | Line 3, col. b | | | | | | |
| | | or (loss) | | | | and the state of the state | Line 11, col. a |
| 3 Excess expe | enses over r | ental income attribu | utable to net I | ease prope | rty | | Line 11, col. b |
| | | pital gains over net | | | | | Line 11, col. c |
| Part III | Items of 7 | Tax Preference | | | | | Form 4625 line reference |
| 1 Accelerated | depreciation | n on: | A STREET | 1.1.1 | - ACTUAL STAR | Lucio Alton | The state of the s |
| | | housing | 31.30.0.0 | 6. 6. 1. | | STAND WE | Line 1(a)(1) |
| | | | the state of | | | | Line 1(a)(2) |
| (c) Persona | I property s | subject to a net lea | se . | | | | Line 1(b) |
| 2 Amortization | n of: | | | | | S. Parks | |
| (a) Certified | t pollution o | control facilities . | | | | | Line 1(c) |
| (b) Railroad | rolling sto | ock | | - 11 - TA | | The second second | Line 1(d) |
| (c) On-the-j | ob training | facilities | | 3 | | | Line 1(e) |
| (d) Child ca | are facilities | | | 1.1 | | | Line 1(f) |
| 3 Reserves for | losses on b | ad debts of financia | l institutions . | a work | 1.1.1.1.1 | | Line 1(h) |
| | | letion | | to Bag the | | | Line 1(i) |
| | | gain (after tax) . | | | | | |
| Part IV | Property E | Eligible for Inves | tment Credi | it | 1、11+11、24年。 | | Form 3468 line reference |
| Property Quali | fied for Inve | stment Credit | | Qua | alified before ary 22, 1975 | Qualified after January 21, 1975 | |
| Basis of new investment | 1100 1000 | a) 3 or more but le | | | | | line 1(a) or 4(a) |
| property | | b) 5 or more but le | ss than 7 year | S. | | | line 1(b) or 4(b) |
| | | c) 7 or more years | | - | מתהחתהחתהחתה | | line 1(c) or 4(c) |
| Qualified pro expenditu | 0.000 | 1974 (d) 7 or m | | | | | line 4(d) |
| | | 1975 (e) 7 or m | and the second se | | | | line 4(e) |
| Cost of used investment | | f) 3 or more but le | and the second second second | | | | line 1(d) or 4(f) |
| property | | g) 5 or more but le | ss than 7 year | s | | | line 1(e) or 4(g) |
| Part V | | h) 7 or more years Jsed in Recompt | iting a Prio | r Voar In | Vestment Cros | 114 | line 1(f) or 4(h) |
| Part V 1 | | | ning a Tho | i icai ili | Sument Gree | | Column numbers and headings |
| in the second | | (1) Description of property adicate whether new or used | () | | (2) Date placed in service | (3) Cost or basis | correspond to those on Form 4255 |
| A | | | | | 1 1 1 1 1 | | |
| B | | Section 2. | | | | | |
| C | | in the second second | | | | | - |
| | | | | (9) Actual useful life | (10) Applicable percentage | (11) Qualified investment (Col. 3 x col. 10) | _ |
| | | | | | | | - |
| J | | and Elizabet | 66-7245 | | | all, Incorpo | d address (including ZIP code) 87-0293951 orated |
| Sa | m Jose, | California | 95129 | | Provo, Uta | h 84601 | |

Copy A—Must be attached to Form 1120S

Copy B—May (but is not required to) be given to each shareholder.

Copy C—May be retained for your records.

Complete a separate Schedule K–1 (Form 1120S) for each person who was a shareholder during the taxable year. Additional instructions for completing Schedule K–1 are on page 5 of the Instructions on Form 1120S.

Schedule K–1 (Form 1120S) must show complete information for all per-

sons who were shareholders of the corporation during any part of the taxable year. Under the tax treatment provided by Subchapter S, shareholders generally are taxed on their distributive shares of the current taxable Income of the corporation, whether or not actually distributed. In addition to this undistributed taxable income. Schedule K-1 also includes each shareholder's pro rata share of items of tax preference, items used to compute the limitation on the deduction for investment interest expense, property eligible for investment credit, and property used in recomputing

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a prior year investment credit. See instructions on Form 4255 for exceptions and limitations on the recapture of investment credit.

Report actual dividend distributions aggregating \$10 or more to a shareholder during the calendar year on Form 1099–DIV.

If a prior actual distribution reported to shareholders as ordinary income on Form 1099–DIV is determined to be capital gain at the close of the corporation's taxable year, the corporation must issue amended Forms 1099–DIV to the shareholders.

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(Form 1120S) Department of the Treasury Internal Revenue Service

Shareholder's Share of Undistributed Taxable Income, etc.—1975 For calendar year 1975 or other taxable year beginning September 1, 1975, ending August 31, 19.76

| Part I II | ncome | | | | | (a) Amount | (b) Form 1040 filers enter col. (a) amount as indicated below. Form 1041 filers enter col. (a) amount in corresponding line of that form. |
|--|-------------------------------------|---|---|------------------------------|---------------------------------------|---|--|
| 1 Undistributed | d taxable in | come-ordinary in | come or (loss |) | | (291) | Sch. E, Part III |
| 2 Undistributed | d taxable in | ncome-long-term d | capital gain af | | | (232) | Sch. D, Part II |
| Part II | nterest or | Investment Ind | lebtedness | Constraint - | | | Form 4952 line reference |
| 1 Interest expe | ense on inv | estment indebtedne | ss | | | | Line 3, col. b |
| 2 Net investme | ent income | or (loss) | | | and the second | | Line 11, col. a |
| 3 Excess exper | nses over r | ental income attribu | table to net le | ease prope | rty | | Line 11, col. b |
| | | pital gains over net | | | | and the second second second | Line 11, col. c |
| Part III II | tems of T | ax Preference | Al the based | | 1 | | Form 4625 line reference |
| 1 Accelerated | depreciation | n on: | | | | And the second second | |
| (a) Low-inco | | | and a sublima | Franci Crit | Contractor and | | Line 1(a)(1) |
| | | | | | | | Line 1(a)(2) |
| | | ubject to a net leas | | | | and the second | Line 1(b) |
| 2 Amortization | | | | | | | |
| | | ontrol facilities | | | · · · · · · · · · · · · · · · · · · · | | Line 1(c) |
| (b) Railroad | | | | | | a state of the state of the | Line 1(d) |
| | | facilities . | | | | 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - | Line 1(e) |
| | | · · · · · · · · | | | | | Line 1(f) |
| The second s | | ad debts of financial | | | | | Line 1(h) |
| | | etion | | | | | Line 1(i) |
| | | ain (after tax) | | | | 1 and the second | |
| | | ligible for Inves | | | REAL TO LEAD | Contraction of the | Form 3468 line reference |
| Property Qualifi | ied for Inve | stment Credit | | Qu | alified before | Qualified after | |
| | | | - | Janu | uary 22, 1975 | January 21, 1975 | |
| Basis of new | (| a) 3 or more but les | ss than 5 years | s | Service Production | | line 1(a) or 4(a) |
| investment | | b) 5 or more but les | | | | | line 1(b) or 4(b) |
| property | (| c) 7 or more years | | _ | | 167 | line 1(c) or 4(c) |
| Qualified pro | 0.000 | .974 (d) 7 or m | ore years | | | | line 4(d) |
| expenditur | res | 1975 (e) 7 or m | ore years | | | | line 4(e) |
| Cost of used | (1 |) 3 or more but les | ss than 5 years | S | | | line 1(d) or 4(f) |
| investment | | s) 5 or more but les | | | | | line 1(e) or 4(g) |
| property | () | h) 7 or more years | A States | | and the second | | line 1(f) or 4(h) |
| Part V P | roperty U | sed in Recompu | iting a Prior | Year In | vestment Cred | lit | |
| 1. 1. 1. | | 1) Description of property dicate whether new or used | 0 | | (2) Date placed in service | (3) Cost or basis | Column numbers and headings correspond to those on Form 4255 |
| A | | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | A Charles | at an | | | |
| B | | | and the state | 1.24 1.2 | | a la cara de | |
| C | | | | | | | |
| (4) Estimated . useful life | (5) Applica- ble per- centage | (6) Original qualified investment (Col. 3 x col. 5) | (8) Date item ceased to be in- vestment credit property | (9) Actual useful life | (10) Applicable percentage | (11) Qualified investment (Col. 3 x col. 10) | _ |
| COMO. THE | | | | | | And the second second | |
| | | | | | | A State State | - ///////////////////////////////////// |
| | 1 damable dama | the second address (in | studies 71D as day | 10 | | 1 | Milling Conduction 71D and a |
| V1 17 | rginia I 11 North | and the second se | 8-78-8080 | | | all, Incorpo bia Lane | nd address (including ZIP code) 87-0293951 prated |

Copy A—Must be attached to Form 1120S.

Copy B—May (but is not required to) be given to each shareholder.

Copy C—May be retained for your records.

Complete a separate Schedule K–1 (Form 1120S) for each person who was a shareholder during the taxable year. Additional instructions for completing Schedule K–1 are on page 5 of the Instructions on Form 1120S.

Schedule K-1 (Form 1120S) must show complete information for all per-

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Second aldmirlo Dell

sons who were shareholders of the corporation during any part of the taxable year. Under the tax treatment provided by Subchapter S, shareholders generally are taxed on their distributive shares of the current taxable Income of the corporation, whether or not actually distributed. In addition to this undistributed taxable income, Schedule K-1 also includes each shareholder's pro rata share of items of tax preference, items used to compute the limitation on the deduction for investment interest expense, property eligible for investment credit, and property used in recomputing

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a prior year investment credit. See instructions on Form 4255 for exceptions and limitations on the recapture of investment credit.

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If a prior actual distribution reported to shareholders as ordinary income on Form 1099–DIV is determined to be capital gain at the close of the corporation's taxable year, the corporation must issue amended Forms 1099–DIV to the shareholders.

1711 Yorth Links of Lane

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(Form 1120S)

Shareholder's Share of Undistributed Taxable Income, etc.—1975 For calendar year 1975 or other taxable year beginning September 1, 1975, ending August 31, 19.76

Department of the Treasury Internal Revenue Service

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| Part I Inco | me | think? | 1 | | | (a) Amount | (b) Form 1040 filers enter col. (a) amount as indicated below. Form 1041 filers enter col. (a) amount in corresponding line of that form. | | | |
|--|---------------------|---|--|----------------------|--|--|--|--|-------------------|--|
| | | come-ordinary in | come or (loss |) | | (291) | Sch. E, Part III | | | |
| | | come—long-term c | | | | | Sch. D, Part II | | | |
| | | Investment Ind | | Anna ang ang | 14. Y. 1 | Sector Sector 1 | Form 4952 line reference | | | |
| 1 Interest expense | on inve | estment indebtedne | | | | 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1 | Line 3, col. b | | | |
| | | or (loss) | | | | T. S.L. CON | Line 11, col. a | | | |
| | | ental income attribu | | ease prope | rtv | | Line 11, col. b | | | |
| | | pital gains over net | | | | G. P. C. 19 | | | | |
| | | | | | | | Line 11, col. c | | | |
| Part III Item | s of T | ax Preference | - MARKEY | | | | Form 4625 line reference | | | |
| 1 Accelerated depr | | | | 1 | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | 1. J. 1. M. P. M. | | | | |
| (a) Low-income | | | | A., | | | Line 1(a)(1) | | | |
| | | | | | | | Line 1(a)(2) | | | |
| • • | | ubject to a net leas | | • | | | Line 1(b) | | | |
| 2 Amortization of: | | | | • | · / 184 | | | | | |
| | | ontrol facilities . | | | The sector of the | | Line 1(c) | | | |
| | | ck | | | | 11. 196 | Line 1(d) | | | |
| | - | facilities | | | | L | Line 1(e) | | | |
| | | · · · · · | | • • | | | Line 1(f) | | | |
| | | ad debts of financial | | | · · · · · · · · · · · · · · · · · · · | | Line 1(h) | | | |
| | | etion | | | | | Line 1(i) | | | |
| | | ain (after tax) | | | | | | | | |
| | | ligible for Invest | | | | | Form 3468 line reference | | | |
| | | | | 1 | lified before | Qualified after | | | | |
| Property Qualified f | 1 | | | Janu | alified before ary 22, 1975 | Qualified after January 21, 1975 | - | | | |
| Basis of new | | a) 3 or more but les | | | | | line 1(a) or 4(a) | | | |
| investment property | | (c) 7 or more years | | | (b) 5 or more but less than 7 years | | | | line 1(b) or 4(b) | |
| | | | | | מתהחתהחתהחתה | 167 | line 1(c) or 4(c) | | | |
| Qualified progres expenditures | | 1974 (d) 7 or more years 1975 (e) 7 or more years (f) 3 or more but less than 5 years (g) 5 or more but less than 7 years | | | | | line 4(d) | | | |
| expenditures | | | | | | | line 4(e) | | | |
| Cost of used | (1 | | | | | | line 1(d) or 4(f) | | | |
| property | | | | | | | line 1(e) or 4(g) | | | |
| | | 1) 7 or more years | Non Dia | North Int | | | line 1(f) or 4(h) | | | |
| Part V Prop | | sed in Recompu | ting a Prior | r rear in | Attend of the other | | Column numbers and headings | | | |
| | | 1) Description of property dicate whether new or used |) | | (2) Date placed in service | (3) Cost or basis | correspond to those on Form 4255 | | | |
| A | 1.15 | 1 | | | 1.4.4.4 | | | | | |
| B | | | | | | | - | | | |
| C | | | | | | | -1 | | | |
| | 1 . E | | (8) Date | | | | - | | | |
| (4) Estimated b | Applica- le per- | (6) Original qualified investment (Col. | item ceased to be in- | (9) Actual useful | (10) Applicable percentage | (11) Qualified investment | | | | |
| userul me c | entage | 3 x col. 5) | credit property | life | percentage | (Col. 3 x col. 10) | | | | |
| | | | 1.1.1.1 | | | | - | | | |
| | | | | | | | | | | |
| | | | 1. | | | | -1///////////////////////////////////// | | | |
| 10 m | 10 | number, and address (in 528-8 | cluding ZIP code | Co | rporation's name, io | dentifying number, an | d address (including ZIP code) 87-0293951 | | | |
| Charlotte Hall 1711 North Lambert Lane Provo, Utah 84601 | | | | | H. Tracy H 1190 Colum Provo, Uta | and the second s | | | | |

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(Form 1120S)

Shareholder's Share of Undistributed Taxable Income, etc.—1975 For calendar year 1975 or other taxable year beginning September 1 1975, ending August 31 1976

Copy C

For Corporate

Records

| Department of the Treas Internal Revenue Service | | beginning Sept | ember 1 | year 1975 (| anding Augu | 8t 31 | 19.76 | Records |
|--|-------------------------------------|--|---|------------------------------|-------------------------------|--|---|---|
| Part I Ind | come | | | | | (a) Amount | amount as 1041 filers e | 40 filers enter col. (a) indicated below. Form enter col. (a) amount in g line of that form. |
| | | income-ordinary in | come or (loss) |) | | (291) | Sch. E, P | art III |
| | | income—long-term | | | | (6/4) | Sch. D, P | art II |
| | | n Investment Inc | | | | | Form 4952 | 2 line reference |
| 1 Interest expen | se on in | vestment indebtedne | ss | 19.11.1 | | 100 100 100 100 100 100 100 100 100 100 | Line 3, co | ol. b |
| | | or (loss) | | | | | Line 11, 0 | col. a |
| | | rental income attribu | | | rty | | Line 11, c | col. b |
| 4 Excess net lon | ig-term ca | apital gains over net | short-term cap | ital losses | attributable to | | Line 11, c | col. c |
| Part III | ms of | Tax Preference | 1 4 M M | | | * 5 (s. 17 % k * | Form 4625 | line reference |
| 1 Accelerated de | preciatio | on on: | | | | | | - NO. 2 - 11 - 1 |
| | • | housing | | | 1 | | Line 1(a) | (1) |
| ••• | | 1 | | | | 1. S. S. M. M. | Line 1(a) | (2) |
| | | subject to a net lea | | | | | Line 1(b) | |
| 2 Amortization o | | subject to a net rea | | · · | | | | |
| | | control facilities . | | | Mark Market | | Line 1(c) | |
| | | ock | | • | | | Line 1(d) | |
| | | facilities | | • | | | Line 1(e) | |
| | | 11 | | • • | | | Line 1(f) | All and the second |
| (d) Child care | | | · · · · · | | | | Line 1(h) | |
| | | bad debts of financia | | | • | | Line 1(i) | The second second |
| | | gain (after tax) | | | | | | |
| | | Eligible for Inves | | | · · · · · · · | | | line reference |
| | | | intent orour | 1 | alified before | Qualified after | | nie reicienve |
| Property Qualified | | | 2 | Janu | Jary 22, 1975 | January 21, 1975 | | |
| Basis of new investment property | | (a) 3 or more but less than 5 years (b) 5 or more but less than 7 years | | | | | line 1(a) or | |
| | | | | | | | line 1(b) or 4(b) | |
| | | (c) 7 or more years | | - | | 167 | line 1(c) or | 4(C) |
| Qualified progr expenditures | | 1974 (d) 7 or more years | | | | | line 4(d) | |
| | | 1975 (e) 7 or m | | | | | line 4(e) | |
| Cost of used investment | | (f) 3 or more but le | | | | | line 1(d) or | and the second se |
| property | | (g) 5 or more but less than 7 years | | | | | line 1(e) or | |
| EL-THENTER D | | (h) 7 or more years | ting a Drian | Voor In | voctmont Cred | lia | line 1(f) or | 4(h) |
| Part V Pro | operty | Used in Recompu | iting a Prior | r rear in | vestment cred | IIE | - Column nur | mbers and headings |
| | (I | (1) Description of property Indicate whether new or used | 0 | here a | (2) Date placed in service | (3) Cost or basis | correspond to | o those on Form 4255 |
| A | | | | | | | | |
| B | | | | | | | | |
| C | | | | | - market a | | | |
| (4) Estimated useful life | (5) Applica- ble per- centage | (6) Original qualified investment (Col. 3 x col. 5) | (8) Date item ceased to be in- vestment credit property | (9) Actual useful life | (10) Applicable percentage | (11) Qualified investment (Col. 3 x col. 10) | | |
| Sec. A sec. | d. | | | | | and the second | - ///////////////////////////////////// | |
| 18 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | | | | 1.1 | | | | |
| A state of the | | | The second second | | | | | |
| Shareholder's name, Nancy Hal 1711 Nort Provo, Ut | h Lant | number, and address (ir 529 bert Lane 4601 | icluding ZIP code) -94-9795 | Co | | | 87-029 | |

| For | rm 1120S (1975) | | | | | | | | - 18- <u>-</u> - | | Page 3 |
|---------------------------------|---|---------------------------------------|--|----------------------|--------------------|-----------------|---|---------------------------------|--|--|-----------------------------|
| - | | omputat | ion of Undistributed | Taxable | e Incor | me a | nd Summary | of Distribu | tions and | Other Items | |
| - | | | s Undistributed Tax | | | | | | | | |
| | Less: (a) Money d | listributed | , page 1) as dividends out of ear n certain capital gain | nings and | d profits | s of th | | | · · · | | 4,158) |
| 3 | | | ed taxable income | | | | | | | (| 4,158) |
| | | | Other Items (attach | | | | | 10.00 | - | | |
| - | 1. Nam | ne and addr | ress of | 2. 50 | ocial secu | rity | | tock ownership | | 4. Compensation | 5. Percentage of |
| 1 | eac | h sharehold | ler | | number | | Number of shares | From | t held To | 4. Compensation | time devoted to business |
| A | and a second second | | | General | 21 | 1.04 | E Die | | a service and | - start and the second | |
| | | rinite fo | | Carlos S | 2015 | 1 | 1. | 1.1999 | and the second second | and a market | and a start |
| B | | | | | | | 8. 11. 11. | the states | 24 | and the second | 1.0 |
| | Party and a state | - | | Sch | edul | e A | ttached | 1000 | 7G | C 100 1 1 1 1 1 1 1 1 | and and an all so and |
| C | | | | | | | Sign Martia | The Make | - 13 ¹ * | and the second | |
| - | | 1 | | 1.4.5 | | N.L. | 8 115 T () = 1 | CHER LOS OF | | Section Street | 1 |
| 5 6 7 | Actual dividend di Actual dividend d Nondividend distr | stributio istributio ibutions | xable as ordinary income ons taxable as long-te ons taxable as ordina | erm capi ary inco | ital gai ome an | ins (a id qu | fter tax) alifying for di | vidend exc | ÷ | | 4 159) |
| | | | ome-taxable as ordi | | | | | | | · · · · - 4 | 4,158) |
| | Investment credit | | | Breini | capital | gan | | | | | R PAR NO |
| | Property Qualified | | | | 1.1.1 | | Jani | alified before uary 22, 1975 | 1. 1. A. | Qualified January 21, | 1975 |
| 5.7 | Basis of new | | or more but less than | 5 years | 5 | 252 | and the second second | | 152 - 20 | | CORNER P |
| | investment | | or more but less than | | | | | 12/2/19/19 | | | |
| 1 | property | | or more years | 1 | 14 | | | | | 2,39 | 3 |
| 11 | Qualified prog- | 1974 | (d) 7 or more year | rs | | nd. | | | /////////////////////////////////////// | | |
| 2 | ress expenditures | 1975 | (e) 7 or more year | s | Sec. | 8.4 | | 11111111111111111 | 111111111111111 | | |
| 1.35 | Cost of used | (f) 3 | or more but less than | 5 years | 5 | 1.00 | | | | | |
| | investment | nvestment (g) 5 or more but less than | | | | | | | | | |
| 1 | property | | or more years | | 1 de | a. | | Sec. una | | 2 | |
| | (b) Net investmen(c) Excess expension(d) Excess of net | nt incom ses over long-ter | rental income attri m capital gains over | butable net shor | to ne rt-term | t leas | se property tal losses attri | ibutable to | 1. | | |
| 12 | | | a) Accelerated depre | | | | | tal nousing | g | · · · · | agential and a second |
| * | | | ty | | | | | S. Starp | ••• | · · · · | 12.5 |
| | | | Certified pollution co | | | | | N. | 1.1.2 | | A STATE STATE |
| | | | tock | | | | | | | | · |
| | | | g facilities | | | | | 4.8 | | 1 | |
| | | | s | | | | | | terri s | | |
| | | | n bad debts of financ | | | | | | N. 2 | | A CLARK MAL |
| | | | pletion | | | | | | | | Charles and the |
| - | (e) Net long-term | capital | gain (after tax) . | | | | | | | | |
| red | indirectly, 50% o corporation? | r more of | e taxable year own, dir f the voting stock of a d see section 267(c).) If th | lomestic | 1 | x | (2) Living | accommoda | tions (exce | ept for employees | on Yes No |
| Requi | fication number | and (b) p | g: (a) name, address, a percentage owned | | | | | | | | |
| 5 | G Taxable incom | e or (los | ss) from line 28, pag | e 1, For | rm 112 | 205 | | | | tions or meetings? . | |
| Additional Information Required | 1973 59 | ,000 | eginning in: 1972 ; 1974 | 20,5 | 87 | | (4) Employ W–2? | | y vacations | not reported on Fo | ·x |
| for | | | tructions and state th | | | 1 | N NI | | | | |
| - | | | earch & engine | | | | | | | 7, 1096, and 1099? . 1120S return filed sin | |
| ona | | | | | F | | 1 and the second sec | | | all business corporati | |
| ditio | | | f a controlled group | | Yes | | | | | xistence for the taxal | |
| Ad | | | ns of section 1561? . | | 7/1/1/ | X | | | | investment credit pro | |
| 1 | The second se | | for expenses connected w | | | /////// X | | | | er section 1.47-4(b) | |
| | (1) Entertamment | racinty | (boat, resort, ranch, etc. | 1: | 1 1 | | the regulat | | | | • |

Form 1120S (1975)

| Schedule L Balance Sheets | | TTY SHEEL JOB | Harris Marca | 100 C |
|---|---|----------------------------|---|------------------------------|
| Schedule L Balance Sneets | I Beginning of | Taxable year | End of Tax | vable year |
| ASSETS | (A) Amount | (B) Total | (C) Amount | (D) Total |
| L Cash | | 24,800 | | 6,644 |
| 2 Trade notes and accounts receivable | | | | |
| (a) Less allowances for bad debts | | | | |
| 3 Inventories | | | | |
| 4 Gov't obligations: (a) U.S. and instrumentalities | | | | |
| (b) State, subdivisions thereof, etc | | | | |
| 5 Other current assets (attach schedule) | | | | |
| 5 Loans to shareholders | | | | |
| 7 Mortgage and real estate loans | | | | ************************ |
| B Other investments (attach schedule) | | | | |
| 9 Buildings and other fixed depreciable assets | 30 108 | | 22 501 | |
| (a) Less accumulated depreciation | 30,108 | 22 201 | 32,501 | |
| Depletable assets | 6,727 | 23,381 | 10,812 | 21,689 |
| (a) Less accumulated depletion | | | | <i></i> |
| | | | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | |
| L Land (net of any amortization) | 205 | | | |
| 2 Intangible assets (amortizable only) | 325 | | 325 | |
| (a) Less accumulated amortization | 190 | 135 | 255 | |
| 3 Other assets (attach schedule) | | 10.014 | | |
| 4 Total assets | | 48,316 | | 28,403 |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | | |
| 5 Accounts payable | | 20,587 | | |
| 5 Mtges, notes, bonds payable in less than 1 year | | | | 5,000 |
| 7 Other current liabilities (attach schedule) | | 168 | | |
| B Loans from shareholders | | 11,426 | | 11,426 |
| 9 Mtges, notes, bonds payable in 1 year or more | | 2,500 | | 2,500 |
| O Other liabilities (attach schedule) | | | | |
| 1 Capital stock | | 25,000 | | 25,000 |
| 2 Paid-in or capital surplus | | | | |
| 3 Retained earnings-appropriated (attach schedule) | | | | |
| 4 Retained earnings-unappropriated | | (523) | | (523) |
| 5 Shareholders' undistributed taxable income previously taxed . | | (10,842) | | (15,000) |
| 6 Less cost of treasury stock | | () | | (|
| 7 Total liabilities and shareholders' equity | | 48,316 | | 28,403 |
| chedule M-1 Reconciliation of Income Per I | Books With Income | Per Return | The second second | |
| 1 Net income per books | (4,158) 7 | Income recorded on book | s this year not included | |
| | | in this return (itemize) | No. of Contraction | 1 |
| | | | \$ | in marile |
| 4 Taxable income not recorded on books this year | | | | |
| (itemize) | | Deductions in this tax ret | | |
| 5 Expenses recorded on books this year not deducted | | | temize) | 1. |
| in this return (itemize) | 1 mil 1 | | - | and the second second second |
| · · · · · · · · · · · · · · · · · · · | 9 | | nd 8 | |
| | (4,158) 10 | Income (line 28, page 1) | | (4,158) |
| chedule M-2 Analysis of Unappropriated Re | | | | |
| 1 Balance at beginning of year | (522) | istributions out of curren | | |
| | 7/ 158 | | | and the states |
| - Net medine per books | | | sh | |
| 3 Other increases (itemize) | | | ock | |
| | | | perty | |
| | the second | | d taxable income or net | (4,158) |
| | | | es 8 and 9, Schedule K) | |
| | 7 0 | ther decreases (itemize) | | The plant of |
| | | | | (4,158) |
| | 8 | Total of Barry P | 6, and 7 | (1158) |

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· · · · · ·

2

| and the second | FISCAL YEAR | 8 | | |
|---|--|---------------------------------------|--|--|
| Form TC-20S Completed Return is to be filed with or mailed to STATE TAX COMMISSION OF UTAH | UTAH SMALL BUSINESS CORPORATION FRANCHISE TAX RETURN For Calendar Year 1975 | 1975 Federal Identification Number | | |
| State Office Building | or other taxable year beginning $9/1$, 1975, ending $8/31$, 1976 | 87 -0293951 | | |
| Salt Lake City, Utah 84134 Returns made on the basis of the calendar year 1975 shall be filed with the State Tax Commission, State Office Bldg., Salt Lake City, Utah 84134, on or before April 15, 1976. Returns made on the basis of a fiscal year shall be filed on or before the fifteenth day of the fourth month following the | | Utah Sec. of State Number 57676 | | |
| close of the fiscal year. | (If name, address and zip code are incorrectly printed in above space, please correct) | | | |
| A DECEMBER OF A | SUPPLEMENTAL INCORMATION (To be supplied by all corporations) | | | |

A. Distributions to shareholders out of earnings accumulated prior to January 1, 1973, <u>NONE</u>.

B. What is the latest year or years for which a Federal Examination has been completed? <u>NONE</u>. Attach a summary of the Federal adjustments and the adjusted Federal tax liability for each year for which Federal audit adjustments have not already been reported to the Tax Commission, and indicate date of final determination.

C. (1) With respect to what year or years are Federal examinations now in progress, or final determinations of

past examinations still pending? _____ NONE

(2) With respect to what year or years have extensions for period of proposing additional assessments of Federal tax been agreed to with the Internal Revenue Service? <u>NONE</u>. Attach schedule giving complete details.

Note: Automatic extension of statute of limitations is provided by Section 59-13-40 of the Utah Code for failure to report fully the information required by Questions (B) and (C).

| _ | NOTE: A copy of the Federal return (1120S) and supporting schedules must be attached to this | return. | |
|--------|---|------------|--|
| 1. | Taxable income from page 1 of federal form 1120S | \$ | (4,158) |
| 2. | Deduct: Income subject to federal tax, from schedule J form 1120S | | |
| 3. | Line 1 less line 2 | \$ | (4,158) |
| 4. | Percentage of ownership represented by: (See instruction 5) | 1 | |
| | number percent | 1000 | 1000 |
| | (a) Resident shares <u>18,000</u> <u>72</u> | 1.1.1 | |
| | (b) Non-resident shares 7,000 28 | 1 1 1 | 1997 - San Barrison, 1997 |
| | Total – equals 100% 25,000 100 | 1. 1. 1. 1 | Transferdit |
| 5. | Line 3 multiplied by percent in line 4(a) | COMP. | 2,994 |
| 6. | Line 3 less line 5 | \$ | (1,164) |
| 7. | Amount on line 2 | | |
| 8. | Net Income (line 6 plus line 7) | \$ | (1,164) |
| | (If corporation is taxable in another state, refer to schedule N, page 2) | | |
| 9. | Income allocated to Utah, from line 11, Schedule N, Page 2, (Applicable only if corporation is taxable in | 2-1.15 | N |
| | another state) | \$ | |
| 10. | Net income subject to Utah franchise tax from line 8 or 9, whichever is applicable | \$ | (1,164) |
| 11 | | 1.1 | |
| - | 11 To COL 612 10 (No minimum ten atalia) | | MINING STREET |
| | 11. Tax: 6% of line 10. (No minimum tax applies) | a constant | |
| TAX | Penalty | | |
| F | | \$ | |
| | TOTAL | \$ | NONE |
| - Sec. | | | a strange of the stra |

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. If prepared by a person other than the taxpayer, his declaration is based on all information of which he has any knowledge.

| | | | | | Pres | ldent | | |
|------|---|----------|--------|---------|--------|-------|-------|--|
| Date | Signature of officer | | | | | Title | | |
| | | 257 East | Center | Street, | Provo, | Utah | 84601 | |
| Date | Individual or firm signature of preparer Elmer Fox, Westheimer & Co. | | | Address | | | | |
| | Cortified Dublic Accountants | | | | | | | |

| | SCHEDULE N - ALLOCATION OF INCOME (1 | Fo be used onl | y if taxable | in anothe | r state) | | |
|-------------|---|----------------|--------------|-------------------|----------|---------|-------------------------|
| DESCRIPTION | | In Utah (a) | | Everywhere (b) | | | Fraction $(a) \div (b)$ |
| 1. | Total tangible property | \$ | | \$ | 19 - 1 | | s fight as |
| 2. | Total expenditures for wages, salaries, commissions or other compensation | \$ | | \$ | | | |
| 3. | Receipts and sales | \$ | | \$ | | | |
| 4. | Total of fractions 1, 2 and 3 | | | | | | |
| 5. | Apportionment fraction (line 4 divided by three) | | | | | | |
| 6. | Net income (line 8, page 1) | | | | | \$ | |
| 7. | Less: Non-business income allocated: (attach schedule) | | | | | Real of | |
| | (a) To Utah \$ X percent at line 4(b) page 1 | | = \$ | | | | 승규는 가지 않으면? |
| | (a) To Utah \$ X percent at line 4(b) page 1 (b) Outside Utah \$ X percent at line 4(b) page 1 | | = \$ | | | | |
| | Total | | | | | \$ | |
| 8. | Remainder of net income subject to apportionment (line 6 less line | 7) | | | | \$ | |
| 9. | Portion of remainder allocated to Utah (line 8 X line 5) | | | | | \$ | |
| 10. | Add: Non-business income allocated to Utah (line 7(a) above) | | | | | \$ | |
| 11. | Net income subject to Utah franchise tax (enter at line 9, page 1) | | | | | \$ | |

Non-Business Income. Attach schedule showing gross amounts, related expenses and net amounts of each item. Also explain the nature and source of each item being specifically allocated.

Business and Nonbusiness Income Defined. Section 59-13-78. (a) defines "business income" as "income arising from transactions and activity in the regular course of the taxpayer's trade or business and includes income from tangible and intangible property if the acquisition, management, and disposition of the property constitute integral parts of the taxpayer's regular trade or business operations." In essence, all income which arises from the conduct of trade or business operations of a taxpayer is business income. For purposes of administration of the Uniform Division of Income for Tax Purposes Act, the income of the taxpayer is business income unless clearly classifiable as nonbusiness income.

GENERAL INSTRUCTIONS FORM TC-20S

Note: A Copy of the Federal Return and Supporting Schedules Must Be Attached to This Return.

1. Who Must File. Every small business corporation (as defined at Section 1371(a) of the Internal Revenue Code) which has filed a proper and timely election under Section 1372(a) shall file form TC-20S so long as the federal election remains in effect.

2. Time and Place for Filing. The return must be filed with the Tax Commission on or before the fifteenth day of April following the close of the calendar year for which the return is filed; or if the return is for a fiscal year, on or before the fifteenth day of the fourth month following the close of such fiscal year. The Tax Commission may grant a reasonable extension of time not exceeding six months for filing a return, if application therefor is made before the date prescribed above for filing such return, whenever in its judgment good cause exists.

3. Accounting Period. The taxable year for Utah shall be the same as for Federal income tax purposes. If a small business corporation changes the federal taxable year, it must change the Utah taxable year accordingly. However, permission to change shall be requested from the Tax Commission within 30 days after the close of the new filing period.

4. Signatures and Verification. The return shall be signed by a responsible officer of the corporation, the signature of whom need not be notarized but when signed shall be deemed made under oath. 5. Income Taxed to a Small Business Corporation. Every small business corporation is subject to payment of the corporation franchise tax on any income which is subject to the federal corporation income tax, adjusted, of course, for any applicable apportionment fraction. Also, the corporation franchise tax must be paid by a small business corporation on that percentage of income (other than income subject to federal tax) that the percentage of ownership of its outstanding shares of stock owned by non-resident individuals bears to the total outstanding shares of stock as of the last day of the corporation's filing period.

6. Dividends and Other Distributions. Any dividends or other distributions out of the corporation's earnings must be identified as to distributions out of earnings accumulated prior to 1-1-73, and/or earnings accumulated after 12-31-72.

7. Net Income Assignable to Business Done in Utah. If the corporation during the taxable year was taxable in another state complete schedule N.

A corporation is taxable in another state if (1) in that state it is subject to a net income tax, a franchise tax measured by net income, a franchise tax for the privilege of doing business, or a corporate stock tax, or (2) that state has jurisdiction to subject the taxpayer to a net income tax regardless of whether, in fact, the state does or does not. See Tax Commission reg. 8.