

Form 1120S

U.S. Small Business Corporation Income Tax Return for calendar year 1974 or

1974

Department of the Treasury Internal Revenue Service

other taxable year beginning September 1, 1974, ending August 31, 1975 (PLEASE TYPE OR PRINT)

A Date of election as small business corporation Sept. 5, 1972

Name H. Tracy Hall, Incorporated

C Employer Identification No. 87-0293951

B Business Code No. (see page 7 of instructions) 8098

Number and street 1190 Columbia Lane

D County in which located Utah

City or town, State, and ZIP code Provo, Utah 84601

E Enter total assets from line 14, column D, Schedule L \$ 48,316

IMPORTANT—All applicable lines and schedules must be filled in. If the lines on the schedules are not sufficient, see instruction N.

Table with columns for Gross Income, Deductions, and Tax. Rows include Gross receipts, Less: Cost of goods sold, Gross profit, Dividends, Interest, Rents, Royalties, Gains and losses, Other income, Compensation of officers, Salaries and wages, Repairs, Bad debts, Rents, Taxes, Interest, Contributions, Amortization, Depreciation, Depletion, Advertising, Pension, Employee benefit programs, Other deductions, Total deductions, Taxable income, Income tax on capital gains, Minimum tax, Total tax, Credits, Tax due, and Overpayment.

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 he has any knowledge.

The Internal Revenue Service does not require a seal on this form, but if one is used, please place it here.

Date Signature of officer Title President

Date Signature of individual or firm preparing the return Preparer's address 257 East Center Street Provo, Utah 84601 Emp. Ident. or Soc. Sec. No. 48-0581199

Elmer Fox, Westheimer & Co. Certified Public Accountants

Schedule A Cost of Goods Sold (See instruction 2)

Method of inventory valuation (specify) ▶		Was there any substantial change in the manner of determining quantities, costs, or valuations between opening and closing inventory? . . . <input type="checkbox"/> Yes <input type="checkbox"/> No. If "Yes," attach explanation.
1 Inventory at beginning of year		5 Total of lines 1 through 4
2 Merchandise bought for manufacture or sale		6 Less: Inventory at end of year
3 Salaries and wages		7 Cost of goods sold—Enter here and on line 2, page 1
4 Other costs (attach schedule)		

Schedule E Compensation of Officers (See instruction 12)

1. Name of officer	2. Social security number	3. Title	4. Time devoted to business	5. Percent- age of cor- poration stock owned	6. Amount of compensation	7. Expense account allowances
Ida Rose Hall	529-10-1716	Sec.	Part	24	600	
Total compensation of officers—Enter here and on line 12, page 1					600	

Schedule F Bad Debts—Reserve Method (See instruction 15)

1. Year	2. Trade notes and accounts re- ceivable outstanding at end of year	3. Sales on account	Amount added to reserve		6. Amount charged against reserve	7. Reserve for bad debts at end of year
			4. Current year's provision	5. Recoveries		
1969						
1970						
1971						
1972						
1973						
1974						

Schedule G Depreciation (See instruction 21). Note: If depreciation is computed by using the Class Life (ADR) System or the Guideline Class Life System, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return.

Check box(es) if you made an election this taxable year to use Class Life (ADR) System and/or Guideline Class Life System. See Publication 534.

1. Group and guideline class or description of property	2. Date acquired	3. Cost or other basis	4. Depreciation allowed or allowable in prior years	5. Method of computing depreciation	6. Life or rate	7. Depreciation for this year
1 Total additional first-year depreciation (do not include in items below)						
2 Depreciation from Form 4832						
3 Depreciation from Form 5006						
4 Other depreciation:						
Buildings						
Furniture and fixtures						
Transportation equipment						
Machinery and other equipment		30,108	2,549	Var.	Var.	4,178
Other (specify) _____						
5 Totals		30,108				
6 Less: Amount of depreciation claimed in Schedule A						
7 Balance—Enter here and on line 21, page 1						4,178

Schedule J Tax Computation (See instructions)

1 Taxable income (line 28, page 1)	
2 (a) Enter 48% of line 1 (members of controlled groups, see instructions)	
(b) Subtract \$6,500 and enter difference	6,500.00
3 Net long-term capital gain reduced by net short-term capital loss (from line 9(b), page 1)	
4 Subtract \$25,000. (Statutory minimum.)	25,000.00
5 Balance (line 3 less line 4) (see instructions)	
6 Enter 30% of line 5 (see instructions)	
7 Income tax on capital gains (line 2 or line 6, whichever is lesser)—Enter here and on line 29, page 1	

11/11/74

SCHEDULE K-1
(Form 1120S)

Department of the Treasury
Internal Revenue Service

**Shareholder's Share of Undistributed Taxable
Income, etc.—1974**

For calendar year 1974 or other taxable year
beginning September 1, 1974, ending August 31, 1975
(Complete a separate Schedule K-1 for each shareholder—See instructions on back of Copy C)

Copy A
File with
Form 1120S

		(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.
Part I Income			
1 Undistributed taxable income—ordinary income or (loss)		(3,342)	Sch. E, Part III
2 Undistributed taxable income—long-term capital gain after tax		8,901	Sch. D, Part II
Part II Interest on Investment Indebtedness Form 4952 line reference			
1 Interest expense on investment indebtedness			Line 3, col. b
2 Net investment income or (loss)			Line 11, col. a
3 Excess expenses over rental income attributable to net lease property			Line 11, col. b
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:			
(a) Low-income rental housing			Line 1(a)(1)
(b) Other real property			Line 1(a)(2)
(c) Personal property subject to a net lease			Line 1(b)
2 Amortization of:			
(a) Certified pollution control facilities			Line 1(c)
(b) Railroad rolling stock			Line 1(d)
(c) On-the-job training facilities			Line 1(e)
(d) Child care facilities			Line 1(f)
3 Reserves for losses on bad debts of financial institutions			Line 1(h)
4 Excess percentage depletion			Line 1(i)
5 Net long-term capital gain (after tax)			
Part IV Property Eligible for Investment Credit Form 3468 line reference			
Basis of new property Prior to 1/21/75	(a) 3 or more but less than 5 years		Line 1(a), col. (2)
	(b) 5 or more but less than 7 years		Line 1(b), col. (2)
	(c) 7 or more years	3,984	Line 1(c), col. (2)
Cost of used property Prior to 1/21/75	(d) 3 or more but less than 5 years		Line 1(d), col. (2)
	(e) 5 or more but less than 7 years		Line 1(e), col. (2)
	(f) 7 or more years	337	Line 1(f), col. (2)
Part V Property Used in Recomputing a Prior Year Investment Credit			
(1) Description of property (Indicate whether new or used)		(2) Date placed in service	(3) Cost or basis
A Inverted ram 300 ton cubic press		2/1/73	963
B			
C			
D			
E			
(4) Estimated useful life	(5) Applicable percentage	(6) Original qualified investment (Col. 3 x col. 5)	(8) Date item ceased to be investment credit property
8 yrs.	100	70	12/6/74
2 yrs.	0	70	
		(9) Actual useful life	(10) Applicable percentage
		(11) Recomputed qualified investment (Col. 3 x col. 10)	
Shareholder's name, identifying number, and address (including ZIP code)		Corporation's name, identifying number, and address (including ZIP code)	
529-07-9801		87-0293951	
H. Tracy Hall 1711 North Lambert Lane Provo, Utah 84601		H. Tracy Hall, Incorporated 1190 Columbia Lane Provo, Utah 84601	

SCHEDULE K-1
(Form 1120S)

Department of the Treasury
Internal Revenue Service

**Shareholder's Share of Undistributed Taxable
Income, etc.—1974**

For calendar year 1974 or other taxable year
beginning September 1, 1974, ending August 31, 19 75
(Complete a separate Schedule K-1 for each shareholder—See instructions on back of Copy C)

Copy A
File with
Form 1120S

	(a) Amount								
Part I Income									
1 Undistributed taxable income—ordinary income or (loss)	(2,971)	Sch. E, Part III							
2 Undistributed taxable income—long-term capital gain after tax	7,912	Sch. D, Part II							
Part II Interest on Investment Indebtedness									
1 Interest expense on investment indebtedness		Form 4952 line reference							
2 Net investment income or (loss)		Line 3, col. b							
3 Excess expenses over rental income attributable to net lease property		Line 11, col. a							
4 Excess net long-term capital gains over net short-term capital losses attributable to investment property		Line 11, col. b							
Part III Items of Tax Preference									
1 Accelerated depreciation on:									
(a) Low-income rental housing		Line 1(a)(1)							
(b) Other real property		Line 1(a)(2)							
(c) Personal property subject to a net lease		Line 1(b)							
2 Amortization of:									
(a) Certified pollution control facilities		Line 1(c)							
(b) Railroad rolling stock		Line 1(d)							
(c) On-the-job training facilities		Line 1(e)							
(d) Child care facilities		Line 1(f)							
3 Reserves for losses on bad debts of financial institutions		Line 1(h)							
4 Excess percentage depletion		Line 1(i)							
5 Net long-term capital gain (after tax)									
Part IV Property Eligible for Investment Credit									
Form 3468 line reference									
Basis of new property Prior to 1/21/75	(a) 3 or more but less than 5 years	Line 1(a), col. (2)							
	(b) 5 or more but less than 7 years	Line 1(b), col. (2)							
	(c) 7 or more years	3,540							
Cost of used property Prior to 1/21/75	(d) 3 or more but less than 5 years	Line 1(c), col. (2)							
	(e) 5 or more but less than 7 years	Line 1(d), col. (2)							
	(f) 7 or more years	300							
Part V Property Used in Recomputing a Prior Year Investment Credit									
(1) Description of property (Indicate whether new or used)							(2) Date placed in service	(3) Cost or basis	Column numbers and headings correspond to those on Form 4255
A Inverted ram 300 ton cubic press							2/1/73	856	
B									
C									
D									
E									
(4) Estimated useful life	(5) Applicable percentage	(6) Original qualified investment (Col. 3 x col. 5)	(8) Date item ceased to be investment credit property	(9) Actual useful life	(10) Applicable percentage	(11) Recomputed qualified investment (Col. 3 x col. 10)			
8 yrs.	100	60	12/6/74	2 yrs.	0	60			
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				
Ida Rose Hall 1711 North Lambert Lane Provo, Utah 84601					H. Tracy Hall, Incorporated 1190 Columbia Lane Provo, Utah 84601				

SCHEDULE K-1
(Form 1120S)

Department of the Treasury
Internal Revenue Service

**Shareholder's Share of Undistributed Taxable
Income, etc.—1974**

For calendar year 1974 or other taxable year
beginning September 1, 1974, ending August 31, 1975
(Complete a separate Schedule K-1 for each shareholder—See instructions on back of Copy C)

Copy A
File with
Form 1120S

		(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.				
Part I Income							
1 Undistributed taxable income—ordinary income or (loss)		(867)	Sch. E, Part III				
2 Undistributed taxable income—long-term capital gain after tax		2,308	Sch. D, Part II				
Part II Interest on Investment Indebtedness Form 4952 line reference							
1 Interest expense on investment indebtedness			Line 3, col. b				
2 Net investment income or (loss)			Line 11, col. a				
3 Excess expenses over rental income attributable to net lease property			Line 11, col. b				
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:							
(a) Low-income rental housing			Line 1(a)(1)				
(b) Other real property			Line 1(a)(2)				
(c) Personal property subject to a net lease			Line 1(b)				
2 Amortization of:							
(a) Certified pollution control facilities			Line 1(c)				
(b) Railroad rolling stock			Line 1(d)				
(c) On-the-job training facilities			Line 1(e)				
(d) Child care facilities			Line 1(f)				
3 Reserves for losses on bad debts of financial institutions			Line 1(h)				
4 Excess percentage depletion			Line 1(i)				
5 Net long-term capital gain (after tax)							
Part IV Property Eligible for Investment Credit Form 3468 line reference							
Basis of new property Prior to 1/21/75	(a) 3 or more but less than 5 years		Line 1(a), col. (2)				
	(b) 5 or more but less than 7 years		Line 1(b), col. (2)				
	(c) 7 or more years	1,032	Line 1(c), col. (2)				
Cost of used property Prior to 1/21/75	(d) 3 or more but less than 5 years		Line 1(d), col. (2)				
	(e) 5 or more but less than 7 years		Line 1(e), col. (2)				
	(f) 7 or more years	87	Line 1(f), col. (2)				
Part V Property Used in Recomputing a Prior Year Investment Credit							
(1) Description of property (Indicate whether new or used)		(2) Date placed in service	(3) Cost or basis				
A Inverted ram 300 ton cubic press		2/1/73	250				
B							
C							
D							
E							
(4) Estimated useful life	(5) Applicable percentage	(6) Original qualified investment (Col. 3 x col. 5)	(8) Date item ceased to be investment credit property	(9) Actual useful life	(10) Applicable percentage	(11) Recomputed qualified investment (Col. 3 x col. 10)	
8 yrs.	100	17	12/6/74	2 yrs.	0	17	
Shareholder's name, identifying number, and address (including ZIP code) H. Tracy, Jr. and Elizabeth H. Hall 786 East Meadow Drive Palo Alto, California 94303				Corporation's name, identifying number, and address (including ZIP code) H. Tracy Hall, Incorporated 1190 Columbia Lane Provo, Utah 84601			

SCHEDULE K-1
(Form 1120S)

Department of the Treasury
Internal Revenue Service

**Shareholder's Share of Undistributed Taxable
Income, etc.—1974**

For calendar year 1974 or other taxable year
beginning September 1, 1974, ending August 31, 19 75
(Complete a separate Schedule K-1 for each shareholder—See instructions on back of Copy C)

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	(a) Amount						
Part I Income							
1 Undistributed taxable income—ordinary income or (loss)	(867)	Sch. E, Part III					
2 Undistributed taxable income—long-term capital gain after tax	2,308	Sch. D, Part II					
Part II Interest on Investment Indebtedness							
		Form 4952 line reference					
1 Interest expense on investment indebtedness		Line 3, col. b					
2 Net investment income or (loss)		Line 11, col. a					
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		Form 4625 line reference					
1 Accelerated depreciation on:							
(a) Low-income rental housing		Line 1(a)(1)					
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(d) Child care facilities		Line 1(f)					
3 Reserves for losses on bad debts of financial institutions		Line 1(h)					
4 Excess percentage depletion		Line 1(i)					
5 Net long-term capital gain (after tax)							
Part IV Property Eligible for Investment Credit							
		Form 3468 line reference					
Basis of new property Prior to 1/21/75	(a) 3 or more but less than 5 years	Line 1(a), col. (2)					
	(b) 5 or more but less than 7 years	Line 1(b), col. (2)					
	(c) 7 or more years	1,032					
Cost of used property Prior to 1/21/75	(d) 3 or more but less than 5 years	Line 1(d), col. (2)					
	(e) 5 or more but less than 7 years	Line 1(e), col. (2)					
	(f) 7 or more years	87					
Part V Property Used in Recomputing a Prior Year Investment Credit							
(1) Description of property (Indicate whether new or used)							
		(2) Date placed in service					
		(3) Cost or basis					
A Inverted ram 300 ton cubic press		2/1/73					
B							
C							
D							
E							
	(4) Estimated useful life	(5) Applicable percentage	(6) Original qualified investment (Col. 3 x col. 5)	(8) Date item ceased to be investment credit property	(9) Actual useful life	(10) Applicable percentage	(11) Recomputed qualified investment (Col. 3 x col. 10)
	8 yrs.	100	17	12/6/74	2 yrs.	0	17
Shareholder's name, identifying number, and address (including ZIP code)				Corporation's name, identifying number, and address (including ZIP code)			
528-66-478				87-0293951			
David R. and Karen V. Hall 4235 Province Line Road Princeton, NJ 08540				H. Tracy Hall, Incorporated 1190 Columbia Lane Provo, Utah 84601			

SCHEDULE K-1
(Form 1120S)

Department of the Treasury
Internal Revenue Service

**Shareholder's Share of Undistributed Taxable
Income, etc.—1974**

For calendar year 1974 or other taxable year
beginning September 1, 1974, ending August 31, 19 75
(Complete a separate Schedule K-1 for each shareholder—See instructions on back of Copy C)

Copy A
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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.
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1 Undistributed taxable income—ordinary income or (loss)	(867)	Sch. E, Part III
2 Undistributed taxable income—long-term capital gain after tax	2,308	Sch. D, Part II

Part II Interest on Investment Indebtedness	Form 4952 line reference	
1 Interest expense on investment indebtedness		Line 3, col. b
2 Net investment income or (loss)		Line 11, col. a
3 Excess expenses over rental income attributable to net lease property		Line 11, col. b
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:		
(a) Low-income rental housing		Line 1(a)(1)
(b) Other real property		Line 1(a)(2)
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(a) Certified pollution control facilities		Line 1(c)
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(d) Child care facilities		Line 1(f)
3 Reserves for losses on bad debts of financial institutions		Line 1(h)
4 Excess percentage depletion		Line 1(i)
5 Net long-term capital gain (after tax)		

Part IV Property Eligible for Investment Credit	Form 3468 line reference	
Basis of new property	(a) 3 or more but less than 5 years	Line 1(a), col. (2)
Prior to 1/21/75	(b) 5 or more but less than 7 years	Line 1(b), col. (2)
	(c) 7 or more years	Line 1(c), col. (2)
		1,032
Cost of used property	(d) 3 or more but less than 5 years	Line 1(d), col. (2)
Prior to 1/21/75	(e) 5 or more but less than 7 years	Line 1(e), col. (2)
	(f) 7 or more years	Line 1(f), col. (2)
		87

Part V Property Used in Recomputing a Prior Year Investment Credit			Column numbers and headings correspond to those on Form 4255			
(1) Description of property (Indicate whether new or used)			(2) Date placed in service	(3) Cost or basis		
A Inverted ram 300 ton cubic press			2/1/73	250		
B						
C						
D						
E						
(4) Estimated useful life	(5) Applicable percentage	(6) Original qualified investment (Col. 3 x col. 5)	(8) Date item ceased to be investment credit property	(9) Actual useful life	(10) Applicable percentage	(11) Recomputed qualified investment (Col. 3 x col. 10)
8 yrs.	100	17	12/6/74	2 yrs.	0	17

Shareholder's name, identifying number, and address (including ZIP code) 529-56-9730 Daniel and Sherlene Bartholomew 80 Greenridge Avenue White Plains, NY 10605	Corporation's name, identifying number, and address (including ZIP code) 87-0293951 H. Tracy Hall, Incorporated 1190 Columbia Lane Provo, Utah 84601
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SCHEDULE K-1
(Form 1120S)

Department of the Treasury
Internal Revenue Service

**Shareholder's Share of Undistributed Taxable
Income, etc.—1974**

For calendar year 1974 or other taxable year
beginning September 1, 1974, ending August 31, 19 75
(Complete a separate Schedule K-1 for each shareholder—See instructions on back of Copy C)

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Form 1120S

		(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.
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1	Undistributed taxable income—ordinary income or (loss)	(867)	Sch. E, Part III
2	Undistributed taxable income—long-term capital gain after tax	2,308	Sch. D, Part II
Part II Interest on Investment Indebtedness			
			Form 4952 line reference
1	Interest expense on investment indebtedness		Line 3, col. b
2	Net investment income or (loss)		Line 11, col. a
3	Excess expenses over rental income attributable to net lease property		Line 11, col. b
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:		
	(a) Low-income rental housing		Line 1(a)(1)
	(b) Other real property		Line 1(a)(2)
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5	Net long-term capital gain (after tax)		
Part IV Property Eligible for Investment Credit			
			Form 3468 line reference
Basis of new property Prior to 1/21/75	(a) 3 or more but less than 5 years		Line 1(a), col. (2)
	(b) 5 or more but less than 7 years		Line 1(b), col. (2)
	(c) 7 or more years	1,032	Line 1(c), col. (2)
Cost of used property Prior to 1/21/75	(d) 3 or more but less than 5 years		Line 1(d), col. (2)
	(e) 5 or more but less than 7 years		Line 1(e), col. (2)
	(f) 7 or more years	87	Line 1(f), col. (2)
Part V Property Used in Recomputing a Prior Year Investment Credit			
			Column numbers and headings correspond to those on Form 4255
(1) Description of property (Indicate whether new or used)		(2) Date placed in service	(3) Cost or basis
A Inverted ram 300 ton cubic press		2/1/73	250
B			
C			
D			
E			
(4) Estimated useful life	(5) Applicable percentage	(6) Original qualified investment (Col. 3 x col. 5)	(8) Date item ceased to be investment credit property
8 yrs.	100	17	12/6/74
(9) Actual useful life	(10) Applicable percentage	(11) Recomputed qualified investment (Col. 3 x col. 10)	
2 yrs.	0	17	
Shareholder's name, identifying number, and address (including ZIP code)		Corporation's name, identifying number, and address (including ZIP code)	
529-66-7245		87-0293951	
J. Martin and Elizabeth H. Neil 1319 Poppy Way San Jose, California 95129		H. Tracy Hall, Incorporated 1190 Columbia Lane Provo, Utah 84601	

SCHEDULE K-1
(Form 1120S)

Department of the Treasury
Internal Revenue Service

Shareholder's Share of Undistributed Taxable Income, etc.—1974

For calendar year 1974 or other taxable year
beginning September 1, 1974, ending August 31, 19 75
(Complete a separate Schedule K-1 for each shareholder—See instructions on back of Copy C)

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File with
Form 1120S

		(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.
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1	Undistributed taxable income—ordinary income or (loss)	(867)	Sch. E, Part III
2	Undistributed taxable income—long-term capital gain after tax	2,308	Sch. D, Part II
Part II Interest on Investment Indebtedness			
			Form 4952 line reference
1	Interest expense on investment indebtedness		Line 3, col. b
2	Net investment income or (loss)		Line 11, col. a
3	Excess expenses over rental income attributable to net lease property		Line 11, col. b
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Part III Items of Tax Preference			
			Form 4625 line reference
1	Accelerated depreciation on:		
	(a) Low-income rental housing		Line 1(a)(1)
	(b) Other real property		Line 1(a)(2)
	(c) Personal property subject to a net lease		Line 1(b)
2	Amortization of:		
	(a) Certified pollution control facilities		Line 1(c)
	(b) Railroad rolling stock		Line 1(d)
	(c) On-the-job training facilities		Line 1(e)
	(d) Child care facilities		Line 1(f)
3	Reserves for losses on bad debts of financial institutions		Line 1(h)
4	Excess percentage depletion		Line 1(i)
5	Net long-term capital gain (after tax)		
Part IV Property Eligible for Investment Credit			
			Form 3468 line reference
Basis of new property Prior to 1/21/75	(a) 3 or more but less than 5 years		Line 1(a), col. (2)
	(b) 5 or more but less than 7 years		Line 1(b), col. (2)
	(c) 7 or more years	1,032	Line 1(c), col. (2)
Cost of used property Prior to 1/21/75	(d) 3 or more but less than 5 years		Line 1(d), col. (2)
	(e) 5 or more but less than 7 years		Line 1(e), col. (2)
	(f) 7 or more years	87	Line 1(f), col. (2)
Part V Property Used in Recomputing a Prior Year Investment Credit			
(1) Description of property (Indicate whether new or used)			(2) Date placed in service
(3) Cost or basis			Column numbers and headings correspond to those on Form 4255
A Inverted ram 300 ton cubic press			2/1/73
B			250
C			
D			
E			
(4) Estimated useful life	(5) Applicable percentage	(6) Original qualified investment (Col. 3 x col. 5)	(8) Date item ceased to be investment credit property
(9) Actual useful life	(10) Applicable percentage	(11) Recomputed qualified investment (Col. 3 x col. 10)	
8 yrs.	100	17	12/6/74
			2 yrs.
			0
			17
Shareholder's name, identifying number, and address (including ZIP code)			Corporation's name, identifying number, and address (including ZIP code)
528-78-8080			87-0293951
Virginia Hall 1711 North Lambert Lane Provo, Utah 84601			H. Tracy Hall, Incorporated 1190 Columbia Lane Provo, Utah 84601

SCHEDULE K-1
(Form 1120S)

Department of the Treasury
Internal Revenue Service

**Shareholder's Share of Undistributed Taxable
Income, etc.—1974**

For calendar year 1974 or other taxable year
beginning September 1, 1974, ending August 31, 19 75
(Complete a separate Schedule K-1 for each shareholder—See instructions on back of Copy C)

Copy A
File with
Form 1120S

	(a) Amount					
Part I Income						
1 Undistributed taxable income—ordinary income or (loss)	(867)	Sch. E, Part III				
2 Undistributed taxable income—long-term capital gain after tax	2,308	Sch. D, Part II				
Part II Interest on Investment Indebtedness						
		Form 4952 line reference				
1 Interest expense on investment indebtedness		Line 3, col. b				
2 Net investment income or (loss)		Line 11, col. a				
3 Excess expenses over rental income attributable to net lease property		Line 11, col. b				
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:						
(a) Low-income rental housing		Line 1(a)(1)				
(b) Other real property		Line 1(a)(2)				
(c) Personal property subject to a net lease		Line 1(b)				
2 Amortization of:						
(a) Certified pollution control facilities		Line 1(c)				
(b) Railroad rolling stock		Line 1(d)				
(c) On-the-job training facilities		Line 1(e)				
(d) Child care facilities		Line 1(f)				
3 Reserves for losses on bad debts of financial institutions		Line 1(h)				
4 Excess percentage depletion		Line 1(i)				
5 Net long-term capital gain (after tax)						
Part IV Property Eligible for Investment Credit						
		Form 3468 line reference				
Basis of new property Prior to 1/21/75	(a) 3 or more but less than 5 years					
	(b) 5 or more but less than 7 years					
	(c) 7 or more years	1,032				
Cost of used property Prior to 1/21/75	(d) 3 or more but less than 5 years					
	(e) 5 or more but less than 7 years					
	(f) 7 or more years	87				
Part V Property Used in Recomputing a Prior Year Investment Credit						
(1) Description of property (Indicate whether new or used)		(2) Date placed in service	(3) Cost or basis			
A Inverted ram 300 ton cubic press		2/1/73	250			
B						
C						
D						
E						
(4) Estimated useful life	(5) Applicable percentage	(6) Original qualified investment (Col. 3 x col. 5)	(8) Date item ceased to be investment credit property	(9) Actual useful life	(10) Applicable percentage	(11) Recomputed qualified investment (Col. 3 x col. 10)
8 yrs.	100	17	12/6/74	2 yrs.	0	17
Shareholder's name, identifying number, and address (including ZIP code)				Corporation's name, identifying number, and address (including ZIP code)		
529-94-9795				87-0293951		
Nancy Hall 1711 North Lambert Lane Provo, Utah 84601				H. Tracy Hall, Incorporated 1190 Columbia Lane Provo, Utah 84601		

SCHEDULE K-1
(Form 1120S)

Department of the Treasury
Internal Revenue Service

**Shareholder's Share of Undistributed Taxable
Income, etc.—1974**

For calendar year 1974 or other taxable year
beginning September 1, 1974, ending August 31, 19 75
(Complete a separate Schedule K-1 for each shareholder—See instructions on back of Copy C)

Copy A
File with
Form 1120S

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 Undistributed taxable income—ordinary income or (loss)		(867)	Sch. E, Part III			
2 Undistributed taxable income—long-term capital gain after tax		2,308	Sch. D, Part II			
Part II Interest on Investment Indebtedness			Form 4952 line reference			
1 Interest expense on investment indebtedness			Line 3, col. b			
2 Net investment income or (loss)			Line 11, col. a			
3 Excess expenses over rental income attributable to net lease property			Line 11, col. b			
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:						
(a) Low-income rental housing			Line 1(a)(1)			
(b) Other real property			Line 1(a)(2)			
(c) Personal property subject to a net lease			Line 1(b)			
2 Amortization of:						
(a) Certified pollution control facilities			Line 1(c)			
(b) Railroad rolling stock			Line 1(d)			
(c) On-the-job training facilities			Line 1(e)			
(d) Child care facilities			Line 1(f)			
3 Reserves for losses on bad debts of financial institutions			Line 1(h)			
4 Excess percentage depletion			Line 1(i)			
5 Net long-term capital gain (after tax)						
Part IV Property Eligible for Investment Credit			Form 3468 line reference			
Basis of new property Prior to 1/21/75	(a) 3 or more but less than 5 years		Line 1(a), col. (2)			
	(b) 5 or more but less than 7 years		Line 1(b), col. (2)			
	(c) 7 or more years	1,032	Line 1(c), col. (2)			
Cost of used property Prior to 1/21/75	(d) 3 or more but less than 5 years		Line 1(d), col. (2)			
	(e) 5 or more but less than 7 years		Line 1(e), col. (2)			
	(f) 7 or more years	87	Line 1(f), col. (2)			
Part V Property Used in Recomputing a Prior Year Investment Credit			Column numbers and headings correspond to those on Form 4255			
(1) Description of property (Indicate whether new or used)		(2) Date placed in service	(3) Cost or basis			
A Inverted ram 300 ton cubic press		2/1/73	250			
B						
C						
D						
E						
(4) Estimated useful life	(5) Applicable percentage	(6) Original qualified investment (Col. 3 x col. 5)	(8) Date item ceased to be investment credit property	(9) Actual useful life	(10) Applicable percentage	(11) Recomputed qualified investment (Col. 3 x col. 10)
8 yrs.	100	17	12/6/74	2 yrs.	0	17
Shareholder's name, identifying number, and address (including ZIP code)				Corporation's name, identifying number, and address (including ZIP code)		
Charlotte Hall 1711 North Lambert Lane Provo, Utah 84601				528-80-8152 87-0293951 H. Tracy Hall, Incorporated 1190 Columbia Lane Provo, Utah 84601		

H. TRACY HALL, INCORPORATED
SUMMARY OF DISTRIBUTIONS AND OTHER ITEMS
Fiscal year ended August 31, 1975

	Social Security Number	Stock Ownership		Compensation	Undistributed Taxable Income
		Number of Shares	Period Held From To		
H. Tracy Hall 1711 North Lambert Lane Provo, Utah 84601	529-07-9801	6,750	9/1/74 8/31/75	\$	\$ 5,559
Ida Rose Hall 1711 North Lambert Lane Provo, Utah 84601	529-10-1716	6,000	9/1/74 8/31/75	600	4,941
H. Tracy and Elizabeth H. Hall, Jr. 786 East Meadow Drive Palo Alto, California 94303	528-66-3544	1,750	9/1/74 8/31/75		1,441
Daniel and Sherlene Bartholomew 80 Greenridge Avenue White Plains, NY 10605	529-56-9730	1,750	9/1/74 8/31/75		1,441
David R. and Karen V. Hall 4235 Province Line Road Princeton, NJ 08540	528-66-4787	1,750	9/1/74 8/31/75		1,441
J. Martin and Elizabeth H. Neil 1319 Poppy Way San Jose, California 95129	529-66-7245	1,750	9/1/74 8/31/75		1,441
Virginia Hall 1711 North Lambert Lane Provo, Utah 84601	528-78-8080	1,750	9/1/74 8/31/75		1,441
Charlotte Hall 1711 North Lambert Lane Provo, Utah 84601	528-80-8152	1,750	9/1/74 8/31/75		1,441
Nancy Hall 1711 North Lambert Lane Provo, Utah 84601	529-94-9795	1,750	9/1/74 8/31/75		1,441
Totals		<u>25,000</u>		<u>\$600</u>	<u>\$20,587</u>

H. TRACY HALL, INCORPORATED

87-0293951

SCHEDULE OF TAXES

Fiscal year ended August 31, 1975

Payroll taxes	\$ 682
Property taxes	44
State franchise tax	991
Use taxes	<u>633</u>
Total	<u>\$ 2,350</u>

SCHEDULE OF OTHER DEDUCTIONS

Freight and express	\$ 1,773
Insurance	374
Dues and subscriptions	413
Professional fees	362
Supplies	8,516
Travel expense	3,589
Automotive expense	992
Utilities	<u>809</u>
Total	<u>\$16,828</u>

AMORTIZATION OF ORGANIZATION EXPENSES

Fiscal year ended August 31, 1975

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	\$325
Amortization for the period ended August 31, 1973	<u>60</u>
Unamortized balance August 31, 1973	265
Amortization for the fiscal year ended August 31, 1974	<u>65</u>
Unamortized balance August 31, 1974	200
Amortization for the fiscal year ended August 31, 1975	<u>65</u>
Unamortized balance August 31, 1975	<u><u>\$135</u></u>

Supplemental Schedule of Gains and Losses
 Sales, Exchanges and Involuntary Conversions under
 Sections 1231, 1245, 1250, 1251, and 1252
 To be filed with Form 1040, 1041, 1065, 1120, etc.—See Separate Instructions

1974

Name **H. Tracy Hall, Incorporated** Identifying number as shown on page 1 of your return **87-0293951**

Part I Sales or Exchanges of Property Used in Trade or Business, and Involuntary Conversions (Section 1231)

SECTION A.—Involuntary Conversions Due to Casualty and Theft (See Instruction D)

a. Kind of property (If necessary, attach additional descriptive details not shown below)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (or allowable) since acquisition	f. Cost or other basis, cost of subsequent improvements (if not purchased, attach explanation) and expense of sale	g. Gain or (loss) (d plus e less f)
1						

2 Combine the amounts on line 1. Enter here, and also on the appropriate line as follows

(a) For all except partnership returns:
 (1) If line 2 is zero or a gain, enter such amount in column g, line 3.
 (2) If line 2 is a loss, enter the loss on line 5.
 (b) For partnership returns: Enter the amount shown on line 2 on Schedule K (Form 1065), line 6.

SECTION B.—Sales or Exchanges of Property Used in Trade or Business and Certain Involuntary Conversions (Not Reportable in Section A) (See Instruction D)

3 Gain from Part III						32,966

4 Combine the amounts on line 3. Enter here, and also on the appropriate line as follows **32,966**

(a) For all except partnership returns:
 (1) If line 4 is a gain, enter such gain as a long-term capital gain on the Schedule D (Form 1040, 1120, etc.) that is being filed. See instruction D.
 (2) If line 4 is zero or a loss, enter such amount on line 6.
 (b) For partnership returns: Enter the amount shown on line 4 on Schedule K (Form 1065), line 7.

Part II Ordinary Gains and Losses

a. Kind of property (If necessary, attach additional descriptive details not shown below)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (or allowable) since acquisition	f. Cost or other basis, cost of subsequent improvements and expense of sale	g. Gain or (loss) (d plus e less f)
5 Amount, if any, from line 2(a)(2)						
6 Amount, if any, from line 4(a)(2)						
7 Gain, if any, from line 21						3,151
8						

9 Combine lines 5 through 8. Enter here, and also on the appropriate line as follows **3,151**

(a) For all except individual returns: Enter the gain or (loss) shown on line 9, on the line provided for on the return (Form 1120, etc.) being filed. See instruction E for specific line reference.

(b) For individual returns:
 (1) If the gain or (loss) on line 9, includes losses which are to be treated as an itemized deduction on Schedule A (Form 1040) (see instruction E), enter the total of such loss(es) here and include on Schedule A (Form 1040), line 29—identify as "loss from Form 4797, line 9(b)(1)"
 (2) Redetermine the gain or (loss) on line 9, excluding the loss (if any) entered on line 9(b)(1). Enter here and on Form 1040, line 30

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1251, 1252—Assets Held More than Six Months (See Separate Instructions)

Disregard lines 18 and 19 if there are no dispositions of farm property or farmland, or if this form is filed by a partnership.

10 Description of sections 1245, 1250, 1251, and 1252 property:				Date acquired (mo., day, yr.)	Date sold (mo., day, yr.)
(A) <u>Inverted ram 300 ton cubic press</u>				Var.	12/6/74
(B)					
(C)					
(D)					
(E)					
Relate lines 10(A) through 10(E) to these columns ▶▶▶▶▶	Property (A)	Property (B)	Property (C)	Property (D)	Property (E)
11 Gross sales price	52,099				
12 Cost or other basis and expense of sale	19,133				
13 Depreciation allowed (or allowable)	3,151				
14 Adjusted basis, line 12 less line 13	15,982				
15 Total gain, line 11 less line 14	36,117				
16 If section 1245 property:					
(a) Depreciation allowed (or allowable) after applicable date (see instructions)	3,151				
(b) Enter smaller of line 15 or 16(a)	3,151				
17 If section 1250 property:					
(a) Enter additional depreciation after 12/31/63 and before 1/1/70					
(b) Enter additional depreciation after 12/31/69					
(c) Enter smaller of line 15 or 17(b)					
(d) Line 17(c) times applicable percentage (see instruction F.4)					
(e) Enter any excess of line 15 over line 17(b)					
(f) Enter smaller of line 17(a) or 17(e)					
(g) Line 17(f) times applicable percentage (see instruction F.4)					
(h) Add lines 17(d) and 17(g)					
18 If section 1251 property:					
(a) If farmland, enter soil, water, and land clearing expenses for current year and the four preceding years					
(b) If farm property other than land, sub- tract line 16(b) from line 15; OR, if farmland, enter smaller of line 15 or 18(a) (see instruction F.5)					
(c) Excess deductions account (see instruc- tion F.5)					
(d) Enter smaller of line 18(b) or 18(c)					
19 If section 1252 property:					
(a) Enter soil, water, and land clearing ex- penses made after 12/31/69					
(b) Enter amount from line 18(d), if none enter a zero					
(c) Enter any excess of line 19(a) over line 19(b)					
(d) Line 19(c) times applicable percentage (see instruction F.5)					
(e) Line 15 less line 19(b)					
(f) Enter smaller of line 19(d) or 19(e)					

Summary of Part III Gains (Complete Property columns (A) through (E) through line 19(f) before going to line 20)

20 Total of Property columns (A) through (E), line 15	36,117
21 Total of Property columns (A) through (E), lines 16(b), 17(h), 18(d), and 19(f). Enter here and on line 7	3,151
22 Subtract line 21 from line 20. Enter here and in appropriate Section in Part I (see instructions D and F.2)	32,966

Schedule K Computation of Undistributed Taxable Income and Summary of Distributions and Other Items

Computation of Corporation's Undistributed Taxable Income

Table with 2 columns: Description and Amount. Row 1: Taxable income (line 28, page 1) 20,587. Row 2: Less: (a) Money distributed as dividends... (b) Tax imposed on certain capital gains... Row 3: Corporation's undistributed taxable income 20,587.

Summary of Distributions and Other Items (attach additional sheets if necessary)

Table with 5 columns: 1. Name and address of each shareholder, 2. Social security number, 3. Stock ownership (Number of shares, Period held), 4. Compensation, 5. Percentage of time devoted to business. Rows A, B, C, D. Centered text: Schedule Attached.

Table with 2 columns: Description and Amount. Rows 4-9: 4 Actual dividend distributions taxable as ordinary income, 5 Actual dividend distributions taxable as long-term capital gains (after tax)*, 6 Actual dividend distributions taxable as ordinary income and qualifying for dividend exclusion, 7 Nondividend distributions, 8 Undistributed taxable income—taxable as ordinary income or (loss), 9 Undistributed taxable income—taxable as long-term capital gain (after tax)*.

*Each shareholder must be notified of his pro rata share of long-term capital gains that may qualify as subsection (d) gain. See section 1201(d).

Table with 2 columns: 10 Interest on investment indebtedness, 11 Items of tax preference, 12 Investment credit property. Right side: Additional Information Required (F-M). Rows include: (a) Investment interest expense, (b) Net investment income or (loss), (c) Excess expenses over rental income, (d) Excess of net long-term capital gains, (e) Net long-term capital gain (after tax), (a) Accelerated depreciation on: (1) Low-income rental housing, (2) Other real property, (3) Personal property subject to a net lease, (b) Amortization of: (1) Certified pollution control facilities, (2) Railroad rolling stock, (3) On-the-job training facilities, (4) Child care facilities, (c) Reserves for losses on bad debts of financial institutions, (d) Excess percentage depletion, (e) Net long-term capital gain (after tax), Basis of new property, Cost of used property, F Date incorporated August 30, 1972, G Did you at the end of the taxable year own, directly or indirectly, 50% or more of the voting stock of a domestic corporation?, H Did you have any contracts or subcontracts subject to the Renegotiation Act of 1951?, I Taxable income or (loss) from line 28, page 1, Form 1120S for your taxable year beginning in: 1971 (275), 1972 (10,842), 1973 59,000, J Refer to page 7 of instructions and state the principal: Business activity Research and engineering, Product or service, K Were you a member of a controlled group subject to the provisions of section 1561 or 1562?, L Did you claim a deduction for expenses connected with: (1) Entertainment facility (boat, resort, ranch, etc.)?, (2) Living accommodations (except for employees on business)?, (3) Employees' families at conventions or meetings?, (4) Employee or family vacations not reported on Form W-2?, M Did you file all required Forms 1087, 1096, and 1099?, N Did the corporation, at any time during the taxable year, have any interest in or signature or other authority over a bank, securities, or other financial account in a foreign country?, O Answer only if (1) this is the first 1120S return filed since your election to be treated as a small business corporation and (2) the corporation was in existence for the taxable year prior to the election and had investment credit property: Was an agreement filed under section 1.47-4(b) of the regulations?.

Schedule K-1 Shareholder's Share of Undistributed Taxable Income, etc. (Complete a separate Schedule K-1 (Form 1120S) for each shareholder. Attach Copy A to Form 1120S. Give Copy B to the shareholder. Keep Copy C for your records.)

Schedule L Balance Sheets

	Beginning of taxable year		End of taxable year	
	(A) Amount	(B) Total	(C) Amount	(D) Total
ASSETS				
1 Cash		2,268		24,800
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)				
6 Loans to shareholders				
7 Mortgage and real estate loans				
8 Other investments (attach schedule)				
9 Buildings and other fixed depreciable assets	31,562		30,108	
(a) Less accumulated depreciation	5,700	25,862	6,727	23,381
10 Depletable assets				
(a) Less accumulated depletion				
11 Land (net of any amortization)				
12 Intangible assets (amortizable only)	325		325	
(a) Less accumulated amortization	125	200	190	135
13 Other assets (attach schedule)				
14 Total assets		28,330		48,316
LIABILITIES AND SHAREHOLDERS' EQUITY				
15 Accounts payable				
16 Mtges., notes, bonds payable in less than 1 year				
17 Other current liabilities (attach schedule)		521		168
18 Loans from shareholders		11,426		11,426
19 Mtges., notes, bonds payable in 1 year or more		2,500		2,500
20 Other liabilities (attach schedule)				
21 Capital stock		25,000		25,000
22 Paid-in or capital surplus				
23 Retained earnings—appropriated (attach schedule)				
24 Retained earnings—unappropriated		(11,117)		(11,365)
25 Shareholders' undistributed taxable income previously taxed				20,587
26 Less cost of treasury stock		()		()
27 Total liabilities and shareholders' equity		28,330		48,316

Schedule M-1 Reconciliation of Income Per Books With Income Per Return

1 Net income per books	20,339	7 Income recorded on books this year not included in this return (itemize)	
2 Federal income tax		(a) Tax-exempt interest \$	
3 Excess of capital losses over capital gains		8 Deductions in this tax return not charged against book income this year (itemize)	
4 Taxable income not recorded on books this year (itemize)		9 Total of lines 7 and 8	
5 Expenses recorded on books this year not deducted in this return (itemize)		10 Income (line 28, page 1)—line 6 less line 9	20,587
Penalty on franchise tax	248		
6 Total of lines 1 through 5	20,587		

Schedule M-2 Analysis of Unappropriated Retained Earnings Per Books (line 24 above)

1 Balance at beginning of year	(11,117)	5 Distributions out of current or accumulated earnings and profits:	
2 Net income per books	20,339	(a) Cash	
3 Other increases (itemize)		(b) Stock	
		(c) Property	
		6 Current year's undistributed taxable income or net operating loss (total of lines 8 and 9, Schedule K)	20,587
		7 Other decreases (itemize)	
		8 Total of lines 5, 6, and 7	20,587
4 Total of lines 1, 2, and 3	9,222	9 Balance at end of year (line 4 less line 8)	(11,365)

Form TC-20S

**UTAH SMALL BUSINESS
CORPORATION FRANCHISE TAX RETURN**
For Calendar Year 1974

1974

Completed Return is to be filed with or mailed to
STATE TAX COMMISSION OF UTAH
State Office Building
Salt Lake City, Utah 84134

or other taxable year beginning 9/1, 1974, ending 8/31, 1975

Federal Identification Number
87-0293951

Returns made on the basis of the calendar year 1974 shall be filed with the State Tax Commission, State Office Bldg., Salt Lake City, Utah 84134, on or before April 15, 1975. Returns made on the basis of a fiscal year shall be filed on or before the fifteenth day of the fourth month following the close of the fiscal year.

H. Tracy Hall, Incorporated
1190 Columbia Lane
P. O. Box 7533 University Station
Provo, Utah 84601

(If name, address and zip code are incorrectly printed in above space, please correct)

SUPPLEMENTAL INFORMATION (To be supplied by all corporations)

A. Distributions to shareholders out of earnings accumulated prior to January 1, 1973, \$ NONE.

past examinations still pending? NONE

B. What is the latest year or years for which a Federal Examination has been completed? NONE. 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.

(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? NONE. Attach schedule giving complete details.

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

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	\$ 20,587												
2. Deduct: Income subject to federal tax, from schedule J form 1120S													
3. Line 1 less line 2	\$ 20,587												
4. Percentage of ownership represented by: (See instruction 5)													
<table border="0"> <tr> <td></td> <td align="center">number</td> <td align="center">percent</td> </tr> <tr> <td>(a) Resident shares</td> <td align="center"><u>18,000</u></td> <td align="center"><u>72</u></td> </tr> <tr> <td>(b) Non-resident shares</td> <td align="center"><u>7,000</u></td> <td align="center"><u>28</u></td> </tr> <tr> <td>Total - equals 100%</td> <td align="center"><u>25,000</u></td> <td align="center"><u>100</u></td> </tr> </table>		number	percent	(a) Resident shares	<u>18,000</u>	<u>72</u>	(b) Non-resident shares	<u>7,000</u>	<u>28</u>	Total - equals 100%	<u>25,000</u>	<u>100</u>	
	number	percent											
(a) Resident shares	<u>18,000</u>	<u>72</u>											
(b) Non-resident shares	<u>7,000</u>	<u>28</u>											
Total - equals 100%	<u>25,000</u>	<u>100</u>											
5. Line 3 multiplied by percent in line 4(a)	14,823												
6. Line 3 less line 5	\$ 5,764												
7. Amount on line 2													
8. Net Income (line 6 plus line 7)	\$ 5,764												
<i>(If corporation is taxable in another state, refer to schedule N, page 2)</i>													
9. Income allocated to Utah, from line 11, Schedule N, Page 2, (Applicable only if corporation is taxable in another state)													
10. Net income subject to Utah franchise tax from line 8 or 9, whichever is applicable	\$ 5,764												
TAX	11. Tax: 6% of line 10. (No minimum tax applies)	\$ 346											
	Penalty	\$											
	Interest	\$											
	TOTAL	\$ 346											

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.

Date	Signature of officer	President Title
Date	Individual or firm signature of preparer	257 East Center Street, Provo, Utah 84601 Address
	Elmer Fox, Westheimer & Co. Certified Public Accountants	