TAXPAYER'S COPY

U.S. Small Business Corporation Income Tax Return for calendar year 1975 or

197

Department of the Treasury

B Business Code No. page 7 of instructions)

other taxable year beginning September 1 , 1975, ending August 31 , 1976

Internal Revenue Service	(PLEASE TYPE OR PRINT)	
A Date of election as small	Name	C Employer Identific
Sept. 3, 1972	H. Tracy Hall, Inc.	87 - 02939
		D Date incorporated

Number and street 1190 Columbia Lane

City or town, State, and ZIP code

ication no. 951

August 30, 1972 E Enter total assets from line 14, column D, Schedule L \$ 28,403

Provo, Utah 84601 8098 IMPORTANT—All applicable lines and schedules must be filled in. If the lines on the schedules are not sufficient, see instruction N. 13,033 1 Gross receipts or gross sales ...... Less: Returns and allowances ..... 6,569 2 2 Less: Cost of goods sold (Schedule A) and/or operations (attach schedule) . 3 6,464 4(a) 4 (a) Domestic dividends . . . . 4(b) (b) Foreign dividends . . . . . . 5 5 Interest on obligations of the U.S. and U.S. instrumentalities . 6 637 6 Other interest . . 309 7 7 Gross rents . . 8 8 Gross royalties . . 9 Gains and losses (attach separate Schedule D (Form 1120S) and/or Form 4797): 9(a) (a) Net short-term capital gain reduced by any net long-term capital loss . . . . (b) Net long-term capital gain reduced by any net short-term capital loss (if more than 9(b) \$25,000, see instructions) . . . . . . . . 9(c) (c) Ordinary gain or (loss) from Part II, Form 4797 . 10 10 Other income (see instructions—attach schedule) . 7,410 11 TOTAL income-Add lines 3 through 10 . . 11 12 12 Compensation of officers (Schedule E) . . . 1,100 13 13 Salaries and wages (not deducted elsewhere) . 14 14 Repairs (see instructions) . . . . . . . 15 15 Bad debts (Schedule F if reserve method is used) 16 723 17 17 Taxes (attach schedule) . . . 236 18 19 19 Contributions (not over 5% of line 28 adjusted per instructions--attach schedule) 65 20 20 Amortization (attach schedule) . . . . . . . 4,085 21 Depreciation (Schedule G) . . 22 22 Depletion (attach schedule) . 23 23 Advertising . . . . . . . . 24 24 Pension, profit-sharing, etc. plans (see instructions) (enter number of plans 25 25 Employee benefit programs (see instructions) . . . 5,359 26 26 Other deductions (attach schedule) . . . . . . 11,568 27 TOTAL deductions-Add lines 12 through 26 . (4, 158)28 28 Taxable income (line 11 less line 27) . . . . . NONE 29 Income tax on capital gains (Schedule J) . . . . . 30 Minimum tax (see instructions—attach Form 4626) . 30 31 32(a) 32 Credits: (a) Tax deposited with Form 7004 (attach copy) . 32(b) (b) Tax deposited with Form 7005 (attach copy) . . . (c) Credit for U.S. tax on special fuels, nonhighway gas, and 32(c) lubricating oil (attach Form 4136) . . . . . . NONE 33 33 TAX DUE (line 31 less line 32). See instruction G for depositary method of payment -34 OVERPAYMENT (line 32 less line 31) .

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 the preparer has any knowledge.

Internal Revenue Service does not require a seal on this form, but if one is used, please place it here. 1 oct 1976

President

48-0581199 257 East Center Street

of individual or firm preparing the return Elmer Fox, Westheimer & Co. Certified Public Accountants

Provo, Utah 84601

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Form 1120S (1975)

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Inventory at beginning of year	ethod of inventory valuation (specify)  Inventory at beginning of year.  Merchandise bought for manufacture or sale  Salaries and wages.  **Cost of goods sold—Enter here and on line	695'9				SCHOOL STATE OF THE SCHOOL SCH			7,620	l səilqqu	S. (alubada	costs (attach s	Other.
Inventory at beginning of year	ethod of inventory valuation (specify)  quantities, costs, or valuations between opening and closin inventory? Yes 🖾 No. If "Yes," attach explanation inventory at beginning of year 65 Total of lines I through 4		anil no l					17					
Inventory at beginning of year	ethod of inventory valuation (specify)  quantities, costs, or valuations between opening and closin inventory?   Yes   No. If ''Yes,'' attach explanation inventory at beginning of year		1, 2						676° I		The second secon		
inventory?   Yes   Mo. II "Yes," attach explanation	ethod of inventory valuation (specify)	695'9	1		hrough 4.	f lines 1 t	5 Total o	Series			g of year.	ory at beginnin	Invent
	ethod of inventory valuation (specify)		"Yes," att	No. If	X say		inventory			× 2**	-14		

723

### 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	
mate 1	\$ 723

### SCHEDULE OF OTHER DEDUCTIONS

Freight and express		Sept.	\$ 138
Insurance			320
Dues and subscriptions			305
Professional fees			625
			363
Supplies			2,630
Travel expense			
Automotive expense			259
Utilities			719
Total	100		\$5,359

### H. TRACY HALL, INCORPORATED

### SUMMARY OF DISTRIBUTIONS AND OTHER ITEMS

### Fiscal year ended August 31, 1976

	Social	Sto			
	Security	Number		d held	
	number	of shares	From	To	Compensation
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	\$325
Prior years' amortization	190
Unamortized balance August 31, 1975 Amortization for the year ended	135
August 31, 1976	65
Unamortized balance August 31, 1976	\$ 70

Department of the Treasury Internal Revenue Service

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

Copy C For Corporate Records

Part I Incom	le				(a) Amount	amount as indicated below. Form 1041 filers enter col. (a) amount ir corresponding line of that form.
1 Undistributed taxa	able income-ordinary i	ncome or (loss)	1540 25		(1 100)	Sch. E, Part III
2 Undistributed taxa	able income—long-term	capital gain after			(1,123)	Sch. D, Part II
Part II Intere	st on Investment In	debtedness				Form 4952 line reference
1 Interest expense of	n investment indebtedr	ness				Line 3, col. b
2 Net investment in	come or (loss)		of Parall	In concession.		Line 11, col. a
3 Excess expenses	over rental income attril	outable to net lea	ase prope	rty		Line 11, col. b
4 Excess net long-te investment proper	rm capital gains over ne ty	t short-term capit	tal losses	attributable to		Line 11, col. c
Part III Items	of Tax Preference					Form 4625 line reference
1 Accelerated depre	ciation on:			and the Vo		
(a) Low-income r	ental housing	To the state of	0.501	d and the party		Line 1(a)(1)
(b) Other real pro	perty		Co.			Line 1(a)(2)
(c) Personal prop	erty subject to a net le	ase				Line 1(b)
2 Amortization of:						
(a) Certified pollu	tion control facilities .			15. N. 1.1.4		Line 1(c)
(b) Railroad rollin						Line 1(d)
(c) On-the-job tra	ining facilities .					Line 1(e)
(d) Child care fac						Line 1(f)
	on bad debts of financi	al institutions	edius mm s			Line 1(h)
4 Excess percentage	depletion					Line 1(i)
	oital gain (after tax) .			Acceptable to		
Part IV Prope	rty Eligible for Inve	stment Credit				Form 3468 line reference
Property Qualified for	r Investment Credit		Qua Janu	lified before ary 22, 1975	Qualified after January 21, 1975	
Basis of new	(a) 3 or more but le	ess than 5 years	an the st	Capable 1 Constant	No Villa India	line 1(a) or 4(a)
investment	(b) 5 or more but le	ess than 7 years	WHI E			line 1(b) or 4(b)
property	(c) 7 or more years		V. 1		650	line 1(c) or 4(c)
Qualified progress	1974 (d) 7 or n	nore years				line 4(d)
expenditures	1975 (e) 7 or n	nore years				line 4(e)
Cost of used	(f) 3 or more but le	ess than 5 years				line 1(d) or 4(f)
property	(g) 5 or more but le	ess than 7 years				line 1(e) or 4(g)
property	(h) 7 or more years					line 1(f) or 4(h)
Part V Proper	ty Used in Recomp	uting a Prior	Year Inv	restment Cred	lit-	
	(1) Description of property (Indicate whether new or use			(2) Date placed in service	(3) Cost or basis	Column numbers and headings correspond to those on Form 4255
A					FITTING DEN	
В						-
C						
(4) Estimated (5) Ap ble cent	per- investment (Col.	(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)	
Shareholder's name, ident	ifying number, and address (i	including ZIP code)	Cor	poration's name, id	dentifying number, an	d address (including ZIP code)

87 -0293951

529-07-9801 H. Tracy Hall 1711 North Lambert Lane Provo, Utah 84601

### Instructions for Corporation

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 persons 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 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 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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Department of the Treasury Internal Revenue Service

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

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

Copy C For Corporate Records

Part I	Income	Tarin Lines		120		(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	ncome or (loss)			(998)	Sch. E, Part III
		income—long-term					Sch. D, Part II
Part II	Interest	on Investment In	debtedness				Form 4952 line reference
1 Interest exp	ense on i	nvestment indebtedn	ess				Line 3, col. b
		ne or (loss)			e and dec.		Line 11, col. a
3 Excess expe	enses ove	r rental income attrib	utable to net le	ase prope	rty		Line 11, col. b
		capital gains over net					Line 11, col. c
Part III	Items of	Tax Preference					Form 4625 line reference
1 Accelerated	depreciat	ion on:					
(a) Low-inc	ome rent	al housing	41.5 11.5	3120		defendent bestellt (m.)	Line 1(a)(1)
(b) Other re	eal proper	ty	· continued	Section 1			Line 1(a)(2)
(c) Persona	l property	subject to a net lea	ise .				Line 1(b)
2 Amortization	n of:				100		
(a) Certified	d pollution	control facilities .			u. 🥺		Line 1(c)
(b) Railroad	d rolling s	stock		, ď			Line 1(d)
(c) On-the-j	ob trainin	g facilities		Ţ.,			Line 1(e)
(d) Child ca	are faciliti	es					Line 1(f)
3 Reserves for	r losses or	bad debts of financia	I institutions .				Line 1(h)
		epletion		ž .			Line 1(i)
		gain (after tax) .					
Part IV	Property	Eligible for Inves	stment Credit				Form 3468 line reference
Property Quali	fied for In	vestment Credit			alified before ary 22, 1975	Qualified after January 21, 1975	
Basis of new		(a) 3 or more but le	ess than 5 years				line 1(a) or 4(a)
property	Station.	(b) 5 or more but le	ess than 7 years				line 1(b) or 4(b)
		(c) 7 or more years		- vannanna	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	574	line 1(c) or 4(c)
Qualified pro		1974 (d) 7 or m	ore years				line 4(d)
expenditu	ires	1975   (e) 7 or m	ore years	_ /////////////////////////////////////		ALCOHOLD STATE	line 4(e)
Cost of used		(f) 3 or more but le	ess than 5 years				line 1(d) or 4(f)
property		(g) 5 or more but le					line 1(e) or 4(g)
a Edward Miller	Description	(h) 7 or more years		V	1 10		line 1(f) or 4(h)
Part V	Property	Used in Recomp	uting a Prior	Year In	vestment Cred	lit	
		(1) Description of property (Indicate whether new or use	d)		(2) Date placed in service	(3) Cost or basis	Column numbers and headings correspond to those on Form 4255
A	100						
В					4		
C		the Man State					
(4) Estimated useful life	(5) Application ble per- centage	(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) Qualified investment (Col. 3 x col. 10)	-
							-

Shareholder's name, identifying number, and address (including ZIP code)

529-10-1716

Ida Rose Hall 1711 North Lambert Lane Provo, Utah 84601 Corporation's name, identifying number, and address (including ZIP code)

87-0293951

### Instructions for Corporation

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 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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Department of the Treasury Internal Revenue Service

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

beginning September 1 1975 or other taxable year beginning September 1 1975, ending 1976

Copy C For Corporate Records

(b) Form 1040 filers enter col. (a)

Part I Income		(a) Amount	amount as indicated below. Form 1041 filers enter col. (a) amount in corresponding line of that form.				
1 Undistributed taxa	Sch. E, Part III						
2 Undistributed taxa	Sch. D, Part II						
Part II Interes	Form 4952 line reference						
- Control of the Cont	Line 3, col. b						
1 Interest expense o							Line 11, col. a
2 Net investment inc 3 Excess expenses of				ese proper	tv		Line 11, col. b
4 Excess net long-ter	m cap	ital gains over net	short-term cap	ital losses a	attributable to		Line 11, col. c
Part III Items				11			Form 4625 line reference
1 Accelerated depres	iation	on:	77	,			Line 1(a)(1)
(a) Low-income re				1			Line 1(a)(2)
(b) Other real pro			-				Line 1(b)
	erty su	bject to a net leas	ie		. 10.5		
2 Amortization of:					40 PT		Line 1(c)
		ontrol facilities .		•			Line 1(d)
(b) Railroad rollin				•			Line 1(e)
(c) On-the-job tra							Line 1(f)
(d) Child care fac			1-1-1-1				Line 1(h)
3 Reserves for losses							Line 1(i)
4 Excess percentage	deple	etion	• 5 •				
5 Net long-term cap	Hy El	igible for Invest	tment Credi	+	1 1 10 10 10		Form 3468 line reference
	2001		tillelit Oreal		lified before	Qualified after	
<b>Property Qualified fo</b>	rInves	tment Credit		Janu	ary 22, 1975	January 21, 1975	
	1.		- Ab E				line 1(a) or 4(a)
Basis of new investment		) 3 or more but les					line 1(b) or 4(b)
property		) 5 or more but les ) 7 or more years	ss than / years			167	line 1(c) or 4(c)
- un 1		974 (d) 7 or m	ore years			AV1	line 4(d)
Qualified progress expenditures		975 (e) 7 or m					line 4(e)
	_		The second second				line 1(d) or 4(f)
Cost of used investment		3 or more but les					line 1(e) or 4(g)
property		5 or more but les	ss than / years				line 1(f) or 4(h)
Part V Prope	rty II	sed in Recompu	iting a Prior	Year In	vestment Cred	lit	
ran V Trope	correspond to those on Form 425						
A					Ten. II. 189		
В		1					-
C							-
(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					(10) Applicable percentage	(11) Qualified investment (Col. 3 x col. 10)	
						11 4	
71 (1-2)		14.00					
					Callet Late		

Shareholder's name, identifying number, and address (including ZIP code)

Daniel and Sherlene Bartholomew 80 Greenridge Avenue White Plains, NY 10605 Corporation's name, identifying number, and address (including ZIP code)

87-0293951

Department of the Treasury Internal Revenue Service

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

beginning September 1 1975 or other taxable year 1975 beginning August 31 1976

Copy C For Corporate Records

Part I 🐭 Inc	come					(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.
		income—ordinary inc	(291)	Sch. E, Part III			
		income—long-term c		Sch. D, Part II			
Part II	Form 4952 line reference						
		vestment indebtedne			76.04.0		Line 3, col. b
		e or (loss)					Line 11, col. a
		rental income attribu			tv		Line 11, col. b
4 Excess net lor	ng-term o	capital gains over net	short-term capi	tal losses a	attributable to		Line 11, col. c
Part III Ite	ems of	Tax Preference					Form 4625 line reference
					3676 to 1		
1 Accelerated de							Line 1(a)(1)
		I housing					Line 1(a)(2)
		ty					Line 1(b)
		subject to a net leas	se		100		THERE
2 Amortization							Line 1(c)
		control facilities .		1.5			Line 1(d)
		tock					Line 1(e)
		g facilities					Line 1(f)
(d) Child care					- Jin hay		Line 1(h)
		bad debts of financial				-	Line 1(i)
4 Excess percei	ntage de	pletion		•			Line 1(1)
5 Net long-term	n capital	gain (after tax) .	tmont Credit	<del></del>	• • • • • • • •		Form 3468 line reference
Part IV	roperty	Eligible for Inves	tillent Credit				Total Stop line relevance
Property Qualifie	ed for Inv			Janu	lified before ary 22, 1975	Qualified after January 21, 1975	line 1(a) or 4(a)
Basis of new		(a) 3 or more but les					
property		(b) 5 or more but le				1/9	line 1(b) or 4(b) line 1(c) or 4(c)
	Tree	(c) 7 or more years		-		167	
Qualified prog expenditure	gress _	1974 (d) 7 or m	THE PERSON NAMED IN				line 4(d)
expenditure	es -	1975 (e) 7 or m		_ /////////////////////////////////////			line 4(e)
Cost of used	400	(f) 3 or more but le		1			line 1(d) or 4(f)
property		(g) 5 or more but le					line 1(e) or 4(g)
		(h) 7 or more years	ting a Dries	Voor In	estment Cro	dit	line 1(f) or 4(h)
Part V	roperty	Used in Recompu	ling a Prior	Tear III	resument Cred		Column numbers and headings
(1) Description of property (2) Date placed in service (3) Cost or basis							correspond to those on Form 4255
A							- /////////////////////////////////////
В					William .		
C		197					_
(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					(10) Applicable percentage	(11) Qualified investment (Col. 3 x col. 10)	

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) 87 -0293951

Department of the Treasury Internal Revenue Service

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

beginning September 1 1975 or other taxable year beginning 1975, ending August 31 19.7

Copy C For Corporate Records

Part I I	ncome					(a) Amount	amount as indicated below. Form 1041 filers enter col. (a) amount in corresponding line of that form.	
		income—ordinary inc	come or (loss)		stand the s	(291)	Sch. E, Part III	
2 Undistributed	d taxable	income—long-term of			Sch. D, Part II			
Part II	nterest	on Investment Ind	ebtedness			0.00	Form 4952 line reference	
		nvestment indebtedne					Line 3, col. b	
		e or (loss)				had been a state	Line 11, col. a	
		rental income attribu		ase proper	tv		Line 11, col. b	
4 Excess net lo	ong-term	capital gains over net	short-term capi	tal losses	attributable to		Line 11, col. c	
Part III	tems of	Tax Preference					Form 4625 line reference	
1 Accelerated								
		al housing					Line 1(a)(1)	
		ty					Line 1(a)(2)	
		subject to a net leas				2707 130	Line 1(b)	
2 Amortization		Judject to a net lead		•	1-37-04		1	
		control facilities .					Line 1(c)	
		stock		•			Line 1(d)	
The second second		ng facilities		•		100	Line 1(e)	
(d) Child ca					40.0	13.7	Line 1(f)	
		bad debts of financia	Linetitutions				Line 1(h)	
		epletion					Line 1(i)	
5 Net long-ter	m capital	I gain (after tax) .						
Part IV	roperty	Eligible for Inves	tment Credit				Form 3468 line reference	
		vestment Credit		Qua	alified before ary 22, 1975	Qualified after January 21, 1975		
Basis of new	Mar.	(a) 3 or more but le	ss than 5 years		77.3		line 1(a) or 4(a)	
investment		(b) 5 or more but le					line 1(b) or 4(b)	
property		(c) 7 or more years				167	line 1(c) or 4(c)	
Oualified pro	gress	1974 (d) 7 or m	ore years				line 4(d)	
expenditu		1975 (e) 7 or m					line 4(e)	
Cost of used		(f) 3 or more but le	ss than 5 years				line 1(d) or 4(f)	
investment		(g) 5 or more but le					line 1(e) or 4(g)	
property		(h) 7 or more years					line 1(f) or 4(h)	
Part V	roperty		iting a Prior	Year In	vestment Cred	dit		
		(1) Description of property (Indicate whether new or use			(2) Date placed in service	(3) Cost or basis	Column numbers and headings correspond to those on Form 4255	
A	E 2							
В		1.17						
C			The same of the same of					
(4) Estimated useful life	(5) Applic ble per- centage	investment (Col.	(8) Date item ceased to be in- vestment credit property	(9) Actual useful tife	(10) Applicable percentage	(11) Qualified investment (Col. 3 x col. 10)		

Shareholder's name, identifying number, and address (including ZIP code) 528-66-4737

David R. and Karen V. Hall 4235 Province Line Road Princeton, NJ 08540 Corporation's name, identifying number, and address (including ZIP code)

87-0293951

Department of the Treasury Internal Revenue Service

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

beginning September 1975 or other taxable year beginning 1975, ending 1975, ending

Copy C For Corporate Records

Part I Inco	me	er File Entre Consumer to				(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 to	axable in	ncome—ordinary in	come or (loss	3)		(291)	Sch. E, Part III	
2 Undistributed to	axable in	ncome—long-term	capital gain a	fter tax .			Sch. D, Part II	
Part II Inte	rest or	n Investment Inc	debtedness				Form 4952 line reference	
1 Interest expense	on inv	estment indebtedne	ess				Line 3, col. b	
2 Net investment	income	or (loss)	L. Suprise				Line 11, col. a	
3 Excess expenses	s over r	ental income attrib	utable to net	lease prope	rty		Line 11, col. b	
investment prop	erty .	pital gains over net	short-term ca	pital losses	attributable to		Line 11, col. c	
Part III Item	is of T	ax Preference					Form 4625 line reference	
1 Accelerated dep	reciation	n on:			- 10 Te / 10 Tes			
(a) Low-income	rental	housing	311.49	Bakara.	1.1.20	er innertrant	Line 1(a)(1)	
(b) Other real p	roperty						Line 1(a)(2)	
(c) Personal pro	operty s	subject to a net lea	se .	1			Line 1(b)	
2 Amortization of:								
(a) Certified pol	llution c	control facilities .	1. 在 五 点题				Line 1(c)	
(b) Railroad rol	ling sto	ck					Line 1(d)	
(c) On-the-job t	raining	facilities					Line 1(e)	
(d) Child care fa	acilities	A TON THE NAME .					Line 1(f)	
3 Reserves for loss	ses on b	ad debts of financia	I institutions .	in the Park			Line 1(h)	
		letion					Line 1(i)	
		ain (after tax) .			1 min 1 124			
Part IV Prop	perty E	ligible for Inves	tment Cred	I			Form 3468 line reference	
Property Qualified	for Inve	stment Credit		Qua	alified before ary 22, 1975	Qualified after January 21, 1975		
Basis of new investment	(8	a) 3 or more but le	ss than 5 year	'S			line 1(a) or 4(a)	
property		b) 5 or more but le	ss than 7 year	S	S. C. 102 COR. 1		line 1(b) or 4(b)	
	THE RESERVE AND ADDRESS.	7 or more years				167	line 1(c) or 4(c)	
Qualified progres expenditures	10 10 10	974 (d) 7 or m	SCHOOL STATE				line 4(d)	
expenditures		1975 (e) 7 or m	ore years	_ /////////////////////////////////////			line 4(e)	
Cost of used investment	(f	3 or more but le	ss than 5 year	s			line 1(d) or 4(f)	
property		5) 5 or more but le	ss than 7 year	s			line 1(e) or 4(g)	
D-WV Drom		sed in Recompt	ting a Deia	v Vaav Inc	restances Cons	II.	line 1(f) or 4(h)	
Part V Prop	(	1) Description of property dicate whether new or used		r tear in	(2) Date placed in service	(3) Cost or basis	Column numbers and headings correspond to those on Form 4255	
A					02.90			
A B	Tal. Cal.						-	
C							-	
(4) Estimated (5)	Applica- le per- entage	(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) Qualified investment (Col. 3 x col. 10)		
							-	

Shareholder's name, identifying number, and address (including ZIP code)

529-66-7245

J. Martin and Elizabeth H. Neil 1319 Poppy Way San Jose, California 95129 Corporation's name, identifying number, and address (including ZIP code) 87-0293951

### Instructions for Corporation

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 persons 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 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.

☆ U.S. GOVERNMENT PRINTING OFFICE: 1975-O-575-120

Department of the Treasury Internal Revenue Service

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

 Copy C For Corporate Records

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)						(291)	Sch. E, Part III
2 Undistribute	ed taxable	income—long-term	capital gain af	ter tax .		(6)1)	Sch. D, Part II
Part II	Interest	on Investment Inc	debtedness				Form 4952 line reference
1 Interest exp	ense on i	nvestment indebtedne	ess				Line 3, col. b
2 Net investm	ent incom	ne or (loss)					Line 11, col. a
3 Excess expe	enses over	rental income attrib	utable to net le	ease prope	rty		Line 11, col. b
investment	property	capital gains over net	short-term cap	ital losses	attributable to		Line 11, col. c
Part III	Items of	Tax Preference					Form 4625 line reference
1 Accelerated	depreciat	ion on:					
(a) Low-ince	ome renta	al housing .		Service Co.	1, 1977.	Miles Helicity A	Line 1(a)(1)
(b) Other re	eal proper	ty					Line 1(a)(2)
(c) Persona	property	subject to a net lea	se				Line 1(b)
2 Amortization							
(a) Certified	pollution	control facilities				Charles The	Line 1(c)
(b) Railroad	d rolling s	stock	200		N - 1 - 1		Line 1(d)
(c) On-the-j	ob trainin	g facilities .					Line 1(e)
(d) Child ca	are facilitie	es					Line 1(f)
3 Reserves for	losses on	bad debts of financia	I institutions	42.00			Line 1(h)
		epletion					Line 1(i)
		gain (after tax) .				The Medical Knowledge	
Part IV	Property	Eligible for Inves	tment Credit	the property	Part The street		Form 3468 line reference
Property Quali	fied for In	vestment Credit			lified before ary 22, 1975	Qualified after January 21, 1975	
Basis of new	5-16-17-1	(a) 3 or more but le	ss than 5 years	4			line 1(a) or 4(a)
property		(b) 5 or more but le	ss than 7 years	3			line 1(b) or 4(b)
		(c) 7 or more years		-	aranna minana.	167	line 1(c) or 4(c)
Qualified pro expenditu		1974 (d) 7 or m					line 4(d)
expellattu	i es	1975 (e) 7 or m	ore years	_\/////////////////////////////////////			line 4(e)
Cost of used	4-14-1	(f) 3 or more but le					line 1(d) or 4(f)
property		(g) 5 or more but le					line 1(e) or 4(g)
TOWN O	Proportiv	(h) 7 or more years		Voor In	restment Con	H4	line 1(f) or 4(h)
Part V	Property	(1) Description of property (Indicate whether new or used		rear in	(2) Date placed in service	(3) Cost or basis	Column numbers and headings correspond to those on Form 4255
A							
A B	-						-
C				E V			-
(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)	

Shareholder's name, identifying number, and address (including ZIP code)

528-78-8080

Virginia Hall 1711 North Lambert Lane Provo, Utah 84601 Corporation's name, identifying number, and address (including ZIP code)

87-0293951

### Instructions for Corporation

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

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.

- U.S. GOVERNMENT PRINTING OFFICE : 1975-O-575-120

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Department of the Treasury Internal Revenue Service

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

beginning September 1 1975 or other taxable year beginning 1975, ending August 31 1976

Copy C For Corporate Records

		The second second	The state of the state of	100000			
			credit property				
(4) Estimated useful life	(5) Application of the per-	investment (Col.	(8) Date item ceased to be in- vestment	(9) Actual useful life	(10) Applicable percentage	(11) Qualified investment (Col. 3 x col. 10)	
C							
В							-
A					- 1979		- /////////////////////////////////////
1 4 1		(1) Description of property (Indicate whether new or used	n	x # -	(2) Date placed in service	(3) Cost or basis	correspond to those on Form 4255
Part V	roperty	Used in Recompu	iting a Prior	Year Inv	estment Cred	lit .	Column numbers and headings
property	2 VEV.	(h) 7 or more years		Y			line 1(f) or 4(h)
investment		(g) 5 or more but les	ss than 7 years				line 1(e) or 4(g)
Cost of used	12 4	(f) 3 or more but les	ss than 5 years				line 1(d) or 4(f)
expenditu	res	1975 (e) 7 or m	ore years	_ /////////////////////////////////////			line 4(e)
Qualified pro	gress	1974 (d) 7 or m					line 4(d)
property		(c) 7 or more years		- innomen	מת המת המת המת המת המת	167	line 1(c) or 4(c)
investment property	1.43	(b) 5 or more but les	ss than 7 years				line 1(b) or 4(b)
Basis of new	4 7	(a) 3 or more but les	ss than 5 years				line 1(a) or 4(a)
Property Qualif	ied for In	vestment Credit		Janua	lified before ary 22, 1975	Qualified after January 21, 1975	
Part IV	roperty	Eligible for Invest	tment Credit				Form 3468 line reference
5 Net long-terr	m capital	I gain (after tax) .					
		epletion					Line 1(i)
		bad debts of financial					Line 1(h)
(d) Child car			1.9				Line 1(f)
	_	g facilities					Line 1(e)
		stock					Line 1(d)
		control facilities .			Land Land	Min	Line 1(c)
2 Amortization				-	1 1 1		
		subject to a net leas	se .				Line 1(b)
		ty					Line 1(a)(2)
1 Accelerated (		ion on: al housing					Line 1(a)(1)
Part III	ems of	Tax Preference	ALCOHOL:				Form 4023 line reference
4 Excess net lo	ong-term property	capital gains over net	short-term capi	tal losses a	ttributable to		Line 11, col. c
		rental income attribu		ase proper	y		Line 11, col. b
		e or (loss)		1			Line 11, col. a
		nvestment indebtednes		TO VICE			Line 3, col. b
Part II	nterest	on Investment Ind	ebtedness	100			Form 4952 line reference
2 Undistributed	taxable	income—long-term c	apital gain after	er tax .			Sch. D, Part II
Undistributed taxable income—ordinary income or (loss)						(291)	Sch. E, Part III
Part I Ir	come					(a) Amount	amount as indicated below. Form 1041 filers enter col. (a) amount in corresponding line of that form.

Shareholder's name, identifying number, and address (including ZIP code) 528-80-8152

Charlotte Hall 1711 North Lambert Lane Provo, Utah 84601 Corporation's name, identifying number, and address (including ZIP code)

87-0293951

Department of the Treasury Internal Revenue Service

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

beginning September 1 1975 or other taxable year beginning 1975, ending August 31 1976

Copy C For Corporate Records

(b) Form 1040 filers enter col. (a)

Part I Inco	me					(a) Amount	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)						(291)	Sch. E, Part III
2 Undistributed ta	ome—long-term c	apital gain aft			Sch. D, Part II		
Part II Inter	rest on	Investment Ind	ebtedness		717 3		Form 4952 line reference
							Line 3, col. b
1 Interest expense	******						Line 11, col. a
<ol> <li>Net investment i</li> <li>Excess expenses</li> </ol>				ese proper	tv	24.74	Line 11, col. b
4 Excess net long-	term cap		short-term cap	ital losses a	attributable to		Line 11, col. c
Part III Item	s of Ta	x Preference					Form 4625 line reference
1 Accelerated dep							Line 1(a)(1)
(a) Low-income							Line 1(a)(2)
		biant to a pat last					Line 1(b)
		bject to a net leas					
2 Amortization of:		neval facilities			19g - 30g 11g		Line 1(c)
		ntrol facilities .	ALL IA				Line 1(d)
		k					Line 1(e)
(c) On-the-job t							Line 1(f)
(d) Child care for			· · · · · ·				Line 1(h)
3 Reserves for loss							Line 1(i)
4 Excess percenta 5 Net long-term of				•			
Part W Pror	nerty FI	igible for Inves	tment Credit		- A -		Form 3468 line reference
Property Qualified				Qua	lified before ary 22, 1975	Qualified after January 21, 1975	
	1		as Abon E visor				line 1(a) or 4(a)
Basis of new investment		3 or more but les					line 1(b) or 4(b)
property		5 or more but les 7 or more years	ss than 7 years			167	line 1(c) or 4(c)
Ouglified progra		974 (d) 7 or m	ore years	- 7/////////			line 4(d)
Qualified progre expenditures	33	975 (e) 7 or m					line 4(e)
		3 or more but le					line 1(d) or 4(f)
Cost of used investment		) 5 or more but le					line 1(e) or 4(g)
property	1 100	) 7 or more years	ss than 7 years				line 1(f) or 4(h)
Part V Pro	perty U	sed in Recompt	iting a Prior	Year In	vestment Cred	lit	
	0	) Description of property licate whether new or used			(2) Date placed in service	(3) Cost or basis	correspond to those on Form 4255
A				T			
В							
C	V				and the		
(4) Estimated	) Applica- ble per- centage	(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) Qualified investment (Col. 3 x col. 10)	
h	1		N. C.				

Shareholder's name, identifying number, and address (including ZIP code) 529-94-9795

Nancy Hall 1711 North Lambert Lane Provo, Utah 34601 Corporation's name, identifying number, and address (including ZIP code)

87 -0293951

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	Computation of Undistribute		nd Summary	of Distributions a	nd Other Items	
Computation of Co	rporation's Undistributed Ta	exable Income	70 70 70 70	11.4		/ 1F0\
	(line 28, page 1)				2	4,158)
	distributed as dividends out of e					
	mposed on certain capital gaindistributed taxable income				(	4,158)
	itions and Other Items (attac			11 0000		
THE PROPERTY OF THE PARTY OF	ame and address of	2. Social security	3. S	tock ownership Period held	4. Compensation	5. Percentage of time devoted
	ach shareholder	number	Number of shares	From To		to business
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A A A LONG AND AND A STATE OF THE ABOVE	ributions taxable as ordinary incor	no (Do not include amou	nte chown on liv	ne 6)		
	distributions taxable as long-					
	distributions taxable as ordi					
	tributions	nary income and qu				
	xable income—taxable as or	dinary income or (los	ss)			4,158)
	exable income—taxable as lo					Art no seek from
10 Investment cred	lit property		Qu	alified before	Qualified January 21,	
Property Qualifi	ed for Investment Credit		Jan	uary 22, 1975	January 21,	1975
Basis of new	(a) 3 or more but less th	an 5 years				
investment	(b) 5 or more but less th	an 7 years	100 4 140 4 3			
property	(c) 7 or more years				2,39	3
Qualified prog- ress expenditure	1974 (d) 7 or more ye					
- Tess expenditure				THE RESERVE AND THE	J	
Cost of used	(f) 3 or more but less th					
investment property	(g) 5 or more but less th (h) 7 or more years	an 7 years				
11 Interest on inve	stment indebtedness: (a) In	vestment interest ex	pense			<u> المنابعينية</u>
	ent income or (loss)					
(c) Excess expe	enses over rental income at	tributable to net lea	se property			- income
	et long-term capital gains ove				ment property.	
	eference: (a) Accelerated de		ow-income rer	ntal housing		
	eal property					<del></del>
	al property subject to a net I					CARL SERVICE
	n of: (1) Certified pollution					
(2) Railroa	d rolling stock		1. 14/0		4.0	
(3) On-the-	are facilities					
(c) Reserves for	or losses on bad debts of fina	ancial institutions .				771.0
(d) Excess per	centage depletion					
(e) Net long-te	rm capital gain (after tax)					
F Did you at th	e end of the taxable year own, or more of the voting stock of	directly or Yes No				Yes No
corneration?		A	(2) Living	accommodations (	except for employees	
(For rules of	attribution, see section 267(c).) dule showing: (a) name, address	f the answer is "Yes,"	busine	ess)?		·x
fication numb	er and (b) percentage owned	, and employer racina				
G Taxable inco	ome or (loss) from line 28, p	age 1, Form 1120S			ventions or meetings? .	
for your taxa	ble year beginning in: 1972	(10,842);	7 1010000000000000000000000000000000000		ions not reported on Fo	
E 19735	9,000 ; 1974	20,58/	W-2?			·   _   x
G Taxable incompositions of the fication number of the fication numb	ge 7 of instructions and state	the principal:	K Did you fi	le all required Forms	1087, 1096, and 1099? .	. x
Business ac	tivity Research & eng				irst 1120S return filed si	
Product or s	ervice		your elect	ion to be treated as	a small business corporat	tion
Were you a	member of a controlled gro		and (2) t	the corporation was	in existence for the taxa	ible
subject to the	ne provisions of section 1561		year prior	to the election and	had investment credit prunder section 1.47-4(b)	op-
	a deduction for expenses connect			ations?		12 (27) 12 3

Schedule K-1 Shareholder's Share of Undistributed Taxable Income, etc. (Complete a separate Schedule K-1 (Form 1120S) for each shareholder. See page 5 of instructions, and also back of Copy C, Schedule K-1 (Form 1120S)

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2 State of the search (afters) to State (afters)						
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Total fact interest seats (amortizable only)  1. Cash counts payable			891			
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Teach of Taxable year  To Cash  To Cash		//	<i>/////////////////////////////////////</i>		Depletable assets	OI
Teach of Taxable year  To Cash  To Cash	689°IZ	10,812	73,38I	727, 9	(a) Less accumulated depreciation (s)	-
Totale notes and accounts receivable sor a state for the state loans of Taxable year  Totale notes and accounts receivable  Totale notes and real estate loans  Totale notes accounts receivable year  Totale notes and real estate loans  Totale notes are receivable year  Totale notes and real estate loans  Totale notes are receivable year  Totale notes and real estate loans  Totale notes are receivable year  Tot					Buildings and other fixed depreciable assets	6
PSSEA  Reginning of Taxable year  (A) Amount (B) Total (B) Total (D) Amount (D) State and accounts receivable (D) State, subdivisions thereof, etc. (D) State, subdivisions the						
PSSET Seginning of Taxable year  Reginning of Taxable year  (A) Amount (B) Total (B) Total (D) Amount (D) Total (D) Amount (D) Total (D)						
ASSETS  Beginning of Taxable year  (A) Amount (B) Total  (Cash  (Cash						
ASSETS  Asset obligations: (a) Descriptions of Taxable year  Reginning of Taxable year  (b) Amount (c) Amount (d)  (c) Amount (d) Amount (d)  (d) Amount (d) Amount (d)  (e) Less allowances for bad debts (e) Amount (e) Am						
ASSETS  Reginning of Taxable year  (A) Amount (B) Total (C) Amount (D) Total  (B) Total (C) Amount (D) Total  (C) Amount (D) Amount (D) Total  (B) Less allowances for bad debts						
ASSETS  Reginning of Taxable year  (A) Amount (B) Total (C) Amount (D) Total  Cash 24,800  2 Trade notes and accounts receivable						
ASSETS  Beginning of Taxable year  Beginning of Taxable year  (A) Amount  (B) Total  (B) Total  (A) Amount  (B) Amount  (B) Amount  (B) Amount  (Cash  (A) Amount  (B) Amount  (B) Amount  (Cash  (Cas						
ASSETS  Beginning of Taxable year  (A) Amount (B) Total (C) Amount (B) Amount (B) Total (C) Amount (B) Amount (C) Amount						
ASSETS  Beginning of Taxable year  (a) Amount (b) Total  (b) Total  (c) Amount (c) Amount (d)  (d) Amount (e) Amount (d)  (e) 644						
Beginning of Taxable year End of Taxable year  (A) Amount (B) Total (C) Amount (C) Amount (D) Total	779 9		008 77			J
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	le year	dexeT to bn3	I seable vear	innise8	Stable Salibia	00

#### FISCAL YEAR

Form TC-20S

Completed Return is to be filed with or mailed to STATE TAX COMMISSION OF UTAH

State Office Building

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

close of the fiscal year.

Date

## UTAH SMALL BUSINESS CORPORATION FRANCHISE TAX RETURN

For Calendar Year 1975

or other taxable year beginning 9/1, 1975, ending 8/31, 1976

H. Tracy Hall, Incorporated P. O. Box 7533 University Station Provo, Utah 84601 1975

Federal Identification Number 87 -0293951 Utah Sec. of State Number

57676

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

(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? \_\_\_\_\_\_\_. 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)		
	number percent	4.5	
	(a) Resident shares 18,000 72 28		
	(b) Non-resident shares		
	Total — equals 100%	Francisco .	2,994
5.	Line 3 multiplied by percent in line 4(a)	0	(1,164)
6.	Line 3 less line 5	<b>&gt;</b>	(1-104)
7.	Amount on line 2	0	(1,164)
8.	Net Income (line 6 plus line 7)(If corporation is taxable in another state, refer to schedule N, page 2)	<b>a</b>	(2,20,1)
9.	and the second s	1	ALC: NO PERSONS ASSESSMENT
9.	another state)	\$	
10	Net income subject to Utah franchise tax from line 8 or 9, whichever is applicable	\$	(1,164)
10.	The monte subject to class randing the results and the results and		
	The Company to the state of the	8	
	11. Tax: 6% of line 10. (No minimum tax applies)  Penalty	8	
	Interest		
- 1	TOTAL	0	
	TOTAL	<b>\$</b>	
_			

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	ident	
Date	Signature of officer				7	Title	
		057 5	0	Chanat	Dwarra	II+ ah	8/160

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

SCHEDULE N - ALLOCATION OF INCOME (To be used only if taxable in another state)

DES	CRIPTION	In Uto	2h	Everywher (b)	·e	Fraction $(a) \div (b)$
1.	Total tangible property	\$		\$		
2.	Total expenditures for wages, salaries, commissions or other compensation	\$		\$		
3.	Receipts and sales	\$		\$		
4.	Total of fractions 1, 2 and 3					L Day 1
5.	Apportionment fraction (line 4 divided by three)					
6.	Net income (line 8, page 1)				- \$	
7.	Less: Non-business income allocated: (attach schedule)					
	(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				_ \$	
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.