

## CITY OF MOREHEAD NET PROFITS LICENSE FEE RETURN

This return is due on or before April 15 for the Calendar Year or within 105 days of the end of your Fiscal Year.

Name and Address of Business or Licensee       Mark changes, if needed	Make payments to:  City of Morehead	Calendar or Fiscal Year Ended		
	Mail to:  City of Morehead 314 Bridge St Morehead, KY 40351 (606) 784-9744	Month	Day	Year
	Did you have employees in City of Morehead?			<input type="checkbox"/> Yes

ALL LICENSEES MUST ANSWER FULLY THE QUESTIONS BELOW:

- A. Nature of Business \_\_\_\_\_
- B. Federal I.D. or Social Security # \_\_\_\_\_
- C. Principal Owner/Administrative Officer: \_\_\_\_\_  
Address: \_\_\_\_\_
- D. During the past year, did Federal Authorities change or propose to change net income reported for that year or any prior year?  
 Yes       No  
If yes, attach schedule of changes for each year
- E. If Organization was discontinued, state when \_\_\_\_\_  
 Dissolution     Sale  
If by Sale, Name and Address of New Owner \_\_\_\_\_  
\_\_\_\_\_
- F. Date Business Started in City of Morehead \_\_\_\_\_

Did you make payments in the sum of \$600 or more to any individual for services performed in City of Morehead? (other than an employee)  
 Yes       No  
If yes, you are required to file Form 1099 and remit a copy to the City of Morehead

### CITY OF MOREHEAD SCHEDULE

- 1. Net Profit per Worksheet A \_\_\_\_\_
- 2. Worksheet B, Column C or 100% \_\_\_\_\_
- 3. City of Morehead Net Profit (Line 1 x Line 2) \_\_\_\_\_
- 4. City of Morehead License Fee ( Line 3 x 1.5%) \_\_\_\_\_
- 5. Estimated payments/credits \_\_\_\_\_
- 6. Gross Due (Line 4 minus Line 5) \_\_\_\_\_
- 7. Penalty (5% per month or portion thereof, not to exceed 25%) \_\_\_\_\_  
**\$25.00 MINIMUM PENALTY**
- 8. Interest (12% per annum) (1% per month) \_\_\_\_\_
- 9. Total License Fee Due \_\_\_\_\_
- 10. Overpayment     Credit     Refund \_\_\_\_\_  
(Refunds will only be given for more than \$100.00. Otherwise your account will be credited toward future filings.)

I HEREBY CERTIFY THAT THE STATEMENTS MADE HEREIN AND IN ANY SUPPORTING SCHEDULES ARE TRUE, CORRECT, AND COMPLETE TO THE BEST OF MY KNOWLEDGE.

Signature of Taxpayer	Title	Date
Signature of Individual Preparing Return	Date	

**YOU MUST ATTACH A COMPLETE COPY, INCLUDING ALL ATTACHMENTS, OR YOUR FEDERAL RETURN AS APPLICABLE.**

WORKSHEET A	INDIVIDUAL	PARTNERSHIP	CORPORATION
1. Non-employee compensation as reported on Form 1099-Misc Reported as "Other Income" on Federal Form 1040 (Attach Page 1 of Form 1040 and Form 1099 or complete Form 1040PC)	_____	_____	_____
2. Net Profit or (loss) of the Federal Schedule C of Form 1040 (Attach Schedule C, Pages 1 and 2, Schedule C-EZ or the complete Form 1040PC)	_____	_____	_____
3. Gain or loss on sales of business property used in a trade or business from Federal Form 4797 or Form 6252 reported on Schedule D of Form 1040 (Attach Form 4797, Pages 1 and 2 Or Form 6252, or the complete Form 1040PC and Schedule D)	_____	_____	_____
4. Rental income or (loss) per Federal Schedule E of Form 1040 (Attach Schedule E)	_____	_____	_____
5. Ordinary income or (loss) per Federal Form 1065 (Attach Form 1065, Pages 1, 2 and 3 and Rental Schedule(s) if applicable)	_____	_____	_____
6. Taxable income or (loss) per Federal Form 1120 or 1120A or Ordinary Income or (loss) per Federal Form 1120S (Attach the Applicable Form 1120, 1120A, Pages 1 and 2 or 1120S, Pages 1, 2 and 3, Schedule of Other Deductions and Rental Schedule(s) if applicable)	_____	_____	_____
7. State and Local Income Taxes or License Fees based on income deducted on Federal Schedule C, E, or F or Federal Form 1065, 1120, 1120A or 1120S	_____	_____	_____
8. Additions from Schedule K or Form 1065 or 1120S, including Partners' Salaries per ordinance (Attach Schedule K of Form 1065 or 1120S and Rental Schedules, Form 8825, if applicable)	_____	_____	_____
9. Net Operating Loss deducted on Form 1120	_____	_____	_____
10. Total Income (Add Lines 1 through 9)	_____	_____	_____
11. Alcoholic Beverage Sales Deduction (From Worksheet C, Line 3)	_____	_____	_____
12. Local/Other Adjustments (Attach Full Explanation and Schedule)	_____	_____	_____
13. Subtractions from Schedule K of Form 1065 or 1120S (Attach Schedule K or Form 1065 or 1120S and Rental Schedules, Form 8825, if applicable)	_____	_____	_____
14. Professional Expenses not reimbursed by the Partnership (Attach Schedule of Expenses)	_____	_____	_____
15. Total Adjustments (Add Lines 11 through 14 Inclusive)	_____	_____	_____
16. "Adjusted Net Profit" (Subtract Line 15 from Line 10)	_____	_____	_____

WORKSHEET B - BUSINESS APPORTIONMENT			
All licensees whose business operations were not conducted entirely in the Tax Jurisdiction must complete this part, regardless of profit or loss.			
APPORTIONMENT FACTORS	COLUMN A City of Morehead	COLUMN B Total Everywhere	COLUMN C A/B = C
<b>PAYROLL FACTOR</b>			
1. Compensation Paid or Payable to Employees			
<b>SALES FACTOR</b>			
2. Gross receipts from Sales, Rents, Work or Service Performed			
<b>3. TOTAL PERCENTAGES</b>			
4. BUSINESS APPORTIONMENT (If your business had both a sales factor and a payroll factor, Divide line 3 by two (2). If the business had either a sales factor or a payroll factor, but not both, Enter the single factor percentages here and Line 2 of front page)			

WORKSHEET C - ALCOHOLIC BEVERAGE SALES DEDUCTON	
1. DIVIDE <u>Kentucky Alcoholic Beverage Sales</u> Total Sales = _____ %	
2. Enter Net of Lines 10 and 13 of Worksheet A	_____
3. Alcoholic Beverage Sales Deduction (Multiply Line 1 by Line 2)	_____