

Form **5S** Wisconsin Tax-Option (S) Corporation Franchise or Income Tax Return

2013

For 2013 or taxable year beginning 0 1 0 1 2 0 1 3 and ending 1 2 3 1 2 0 1 3
M M D D Y Y Y Y M M D D Y Y Y Y

Complete form using **BLACK INK**.

Due Date: 15th day of 3rd month following close of taxable year.

DO NOT STAPLE OR BIND

Corporation Name
WORKNALL DAY INC

Number and Street
37 ANY ST

Suite Number

City
WHERE YOU LIVE

State
NC

ZIP (+ 4 digit suffix if known)
28041-0280

A Federal Employer ID Number
110000007

D Check if applicable and attach explanation:

1 Amended return

2 First return - new corporation or entering Wisconsin

3 Final return - corporation dissolved or withdrew

4 Short period - change in accounting method

5 Short period - stock purchase or sale

6 Short period - termination of S corporation election

B Business Activity (NAICS) Code
321900

C State of Incorporation and Year

NC	Enter abbreviation of state in box, or if a foreign country, enter below.	1	9	9	8
		Y	Y	Y	Y

Check if applicable and see instructions:

E If you have an extension of time to file, enter extended due date M M D D Y Y Y Y

F If no business was transacted in Wisconsin during the taxable year, attach a complete copy of your federal return.

G If you are filing a Form 1CNS on behalf of nonresident shareholders.

H Effective date of Wisconsin tax-option corporation election 0 5 0 1 1 9 9 8
M M D D Y Y Y Y



I Total number of shareholders ▶ 2

J Number of nonresident shareholders ▶ 0

K If you have related entity expenses and are required to file Schedule RT with this return.

L1 WI Property 3025000.00

L2 Total Co. Property 3605885.00

M1 WI Payroll 111000.00

M2 Total Co. Payroll 2630000.00

N Internal Revenue Service adjustments became final during the year. Enter years adjusted ▶

ENTER NEGATIVE NUMBERS LIKE THIS → -1000 NOT LIKE THIS → (1000) NO COMMAS; NO CENTS

IF NO ENTRY ON A LINE, LEAVE BLANK

1 Federal, state, and municipal government interest (see instructions)	1	<u>16000.00</u>
2 Wisconsin apportionment percentage (from Form 4A-1 or Form 4A-2). This is a required field. If percentage is from Form 4A-2, check (✓) the space after the arrow	2	<u>1 0 0 . 0 0 0 0 %</u>
If 100% apportionment, or using separate accounting check (✓) the space		<input checked="" type="checkbox"/>
3 Multiply line 1 by line 2	3	<u>16000.00</u>
4 Enter 7.9% (0.079) of the amount on line 3. This is gross tax	4	<u>1264.00</u>
5 Manufacturer's sales tax credit (from Sch. MS, line 3)	5	<u>0.00</u>
6 Community development finance credit	6	<u>0.00</u>
7 Add lines 5 and 6. This is total nonrefundable credits	7	<u>0.00</u>
8 Subtract line 7 from line 4. If line 7 is more than line 4, enter zero (0). This is net tax	8	<u>1264.00</u>
9 Additional tax on tax-option (S) corporations (from page 2, Schedule Q, line 10)	9	<u>1185.00</u>
10 Economic development surcharge (from page 2, Schedule S, line 4)	10	<u>110.00</u>
11 Endangered resources donation (decreases refund or increases amount owed)	11	<u>0.00</u>
12 Veterans trust fund donation (decreases refund or increases amount owed)	12	<u>0.00</u>
13 Add lines 8 through 12	13	<u>2559.00</u>
14 Estimated tax payments less refund from Form 4466W ..	14	<u>0.00</u>
15 Wisconsin tax withheld on amount on line 1	15	<u>0.00</u>
16 Amended Return Only – amount previously paid	16	<u>0.00</u>
17 Add lines 14 through 16	17	<u>0.00</u>
18 Amended Return Only – amount previously refunded . . .	18	<u>0.00</u>
19 Subtract line 18 from 17	19	<u>0.00</u>

20 Interest, penalty, and late fee due (from Form 4U, line 17 or 26). If you annualized income on Form 4U, check (✓) the space after the arrow.	<input type="checkbox"/>	20	<u>36.00</u>
21 Tax due. If the total of lines 13 and 20 is larger than line 19, enter amount owed.		21	<u>1040.00</u>
22 Overpayment. If line 19 is larger than the total of lines 13 and 20, enter amount overpaid . . .		22	<u>.00</u>
23 Enter amount of line 22 you want credited to 2014 estimated tax 23 _____			<u>.00</u>
24 Subtract line 23 from line 22. This is your refund		24	<u>.00</u>
25 Enter total company gross receipts from all activities (see instructions)		25	<u>12599966.00</u>
26 Enter total company assets from federal Form 1120S, item F		26	<u>3605885.00</u>
27 If the tax-option corporation paid withholding tax on income distributable to nonresident shareholders, enter total amount paid for all shareholders for the taxable year		27	<u>.00</u>

Schedule Q - Additional Tax on Certain Built-In Gains

1 Excess of recognized built-in gains over recognized built-in losses (attach schedule).	1	<u>15000.00</u>
2 Wisconsin taxable income before apportionment (attach computation schedule)	2	<u>54958.00</u>
3 Enter the smaller of line 1 or line 2. This is the net recognized built-in gain (see instructions) . .	3	<u>15000.00</u>
4 Wisconsin apportionment percentage (from Form 4A-1 or Form 4A-2). This is a required field. If percentage is from Form 4A-2, check (✓) the space after the arrow <input type="checkbox"/>	4	<u>1 0 0 . 0 0 0 0 0 %</u>
5 Multiply line 3 by line 4	5	<u>15000.00</u>
6 Wisconsin net business loss carryforward (attach schedule)	6	<u>.00</u>
7 Subtract line 6 from line 5	7	<u>15000.00</u>
8 Enter 7.9% (0.079) of the amount on line 7.	8	<u>1185.00</u>
9 Community development finance credit	9	<u>.00</u>
10 Subtract line 9 from line 8. This is the additional tax to enter on Form 5S, page 1, line 9	10	<u>1185.00</u>

Schedule S - Economic Development Surcharge

1 Enter net income (loss) (see instructions).	1	<u>54958.00</u>
2 Wisconsin apportionment percentage (from Form 4A-1 or Form 4A-2). This is a required field. If percentage is from Form 4A-2, check (✓) the space after the arrow <input type="checkbox"/>	2	<u>1 0 0 . 0 0 0 0 0 %</u>
3 Multiply line 1 by line 2	3	<u>54958.00</u>
4 Nonapportionable and separately apportioned income.	4	<u>0.00</u>
5 Add lines 3 and 4.	5	<u>54958.00</u>
6 Enter the greater of \$25 or 0.2% (0.002) of the amount on line 5, but not more than \$9,800. This is the economic development surcharge to enter on Form 5S, page 1, line 10	6	<u>110.00</u>

Additional Information Required

- 1** Person to contact concerning this return: Khiry U Farr Phone #: (301) 555-1212 Fax #: (301) 555-1213
- 2** City and state where books and records are located for audit purposes: Anytown NC
- 3** Are you the sole owner of any QSubs or LLCs? Yes No If yes, attach a list of the names and federal EINs of your solely owned QSubs and LLCs. Did you include the incomes of these entities in this return? Yes No
- 4** Did you purchase any taxable tangible personal property or taxable services for storage, use, or consumption in Wisconsin without payment of a state sales or use tax? Yes No If yes, you owe Wisconsin use tax. See instructions for how to report use tax.
- 5** List the locations of your Wisconsin operations: Madison, WI
- 6** Did you file federal Form 8886 – Reportable Transaction Disclosure Statement with the Internal Revenue Service?
 Yes No If yes, enclose federal Form 8886 with your Wisconsin return.

Under penalties of law, I declare that this return and all attachments are true, correct, and complete to the best of my knowledge and belief.

Signature of Officer 	Title	Date
Preparer's Signature 	Preparer's Federal Employer ID Number	Date

You must file a copy of your federal Form 1120S with Form 5S, even if no Wisconsin activity.

If you are not filing electronically, make your check payable to and mail your return to:

Wisconsin Department of Revenue
PO Box 8908
Madison WI 53708-8908



Schedule 5K – Shareholders’ Pro Rata Share Items

	(a) Pro rata share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law
Income (Loss)	① Ordinary business income (loss)	① 424118.00	-7587.00	① 416531.00
	② Net rental real estate income (loss) (attach Form 8825) . . .	② .00	.00	② .00
	③ Other net rental income (loss) (attach schedule)	③ .00	.00	③ .00
	④ Interest income	④ 71147.00	16000.00	④ 87147.00
	⑤ Ordinary dividends	⑤ .00	.00	⑤ .00
	⑥ Royalties	⑥ .00	.00	⑥ .00
	⑦ Net short-term capital gain (loss)	⑦ 78649.00	.00	⑦ 78649.00
	⑧ Net long-term capital gain (loss)	⑧ .00	.00	⑧ .00
	⑨ Net section 1231 gain (loss) (attach Form 4797)	⑨ .00	.00	⑨ .00
	⑩ Other income (loss) (attach schedule)	⑩ .00	.00	⑩ .00
Deductions	⑪ Section 179 deduction (attach Form 4562)	⑪ 62935.00	-37935.00	⑪ 25000.00
	12 a Contributions . . . . .	.00	.00	.00
	b Investment interest expense . . . . .	.00	.00	.00
	c Section 59(e)(2) expenditures (1) Type _____ (2) Amount . . . . .	.00	.00	.00
d Other deductions (attach schedule)	d 502369.00	.00	d 502369.00	
Credits	13 a Schedule _____			a .00
	b Schedule _____			b .00
	c Schedule _____			c .00
	d Schedule _____			d .00
	e Schedule _____			e .00
	f Schedule _____			f .00
	g Schedule _____			g .00
	h Schedule _____			h .00
	i Schedule _____			i .00
	j Schedule _____			j .00
	k Schedule _____			k .00
	l Schedule _____			l .00
	m Schedule _____			m .00
	n Schedule _____			n .00
o Tax paid to other states (enter postal abbreviation of state) (1) _____			① .00	
(2) _____			② .00	
(3) _____			③ .00	
p Wisconsin tax withheld (do not include tax properly claimed on page 1, line 15)			p .00	
Foreign Transactions	14 a Name of country or U.S. possession			
	b Gross income from all sources . . . . .	.00	.00	.00
	c Gross income sourced at shareholder level . . . . .	.00	.00	.00
	Foreign gross income sourced at corporate level:			
	d Passive category . . . . .	.00	.00	.00
	e General category . . . . .	.00	.00	.00
f Other (attach statement) . . . . .	.00	.00	.00	



	(a) Pro rata share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law	
Foreign Transactions	<i>Deductions allocated and apportioned at shareholder level:</i>				
	g Interest expense .....	.00	.00	.00
	h Other .....	.00	.00	.00
	<i>Deductions allocated and apportioned at corporate level to foreign source income:</i>				
	i Passive category .....	.00	.00	.00
	j General category .....	.00	.00	.00
	k Other (attach statement) .....	.00	.00	.00
	<i>Other information:</i>				
	l Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued .....	.00	.00	.00
	m Reduction in taxes for credit (attach statement) .....	.00	.00	.00
	n Other foreign tax information (attach statement) .....	.00	.00	.00
	Alternative Minimum Tax (AMT) Items	15 a Post-1986 depreciation adjustment	-2011.00	.00	-2011.00
		b Adjusted gain or loss	-14733.00	.00	-14733.00
c Depletion (other than oil and gas) .....		.00	.00	.00
d Oil, gas, and geothermal properties – gross income .....		.00	.00	.00
e Oil, gas, and geothermal properties – deductions .....		.00	.00	.00
f Other AMT items (attach schedule) .....		.00	.00	.00
Other		16 (a) Tax-exempt interest income	16 (a) 16000.00	-16000.00	(a) .00
	(b) Other tax-exempt income	(b) .00	.00	(b) .00	
	(c) Nondeductible expenses	(c) 19452.00	.00	(c) 19452.00	
	(d) Property distributions	(d) 174200.00	.00	(d) .00	
	(e) Repayment of loans from shareholders	(e) .00	.00	(e) .00	
	17 a Investment income	71147.00	16000.00	87147.00	
	b Investment expenses .....	.00	.00	.00
	c Dividend distributions paid from accumulated earnings and profits .....	.00	.00	.00
	d Other items and amounts (attach schedule) .....	.00	.00	.00
	18 (a) Related entity expense addback			(a) .00	
	(b) Related entity expense allowable			(b) .00	
	19 Income/loss reconciliation (see instructions)	8610.00		19 54958.00	
	20 Gross income (before deducting expenses) from all activities			20 12599966.00	

Schedule 5M – Analysis of Wisconsin Accumulated Adjustments Account and Other Adjustments Account

	(a) Accumulated Adjustments Account	(b) Other Adjustments Account
1 Balance at beginning of taxable year	1800900.00	.00
2 Ordinary income from Schedule 5K, line 1, column d	416531.00	
3 Other additions (including separately stated items which increase income) (attach schedule) ..	165796.00	.00
4 Loss from Schedule 5K, line 1, column d	(.00)	
5 Other reductions (including separately stated items which reduce income) (attach schedule) ..	(546821.00)	(.00)
6 Combine lines 1 through 5	1836406.00	.00
7 Distributions other than dividend distributions	174200.00	.00
8 Subtract line 7 from line 6. This is balance at end of taxable year	1662206.00	.00



Underpayment of Estimated Tax by Corporations

File with Wisconsin Form 4, 4T, 5, or 5S

2013

Wisconsin Department of Revenue

Corporation or Designated Agent Name
WORKNALL DAY INC

Federal Employer ID Number
110000007

Part I Computation of Underpayment and Interest Due on Underpayment

1 a	Enter 2013 tax before the surcharge plus the economic development surcharge (see instructions)				539	
b	Enter 2013 refundable credits (excluding estimated tax and surcharge paid)					
c	Subtract line 1b from line 1a. This is 2013 net tax and surcharge. If less than \$500, enter zero and go to Part II, if applicable				539	
2	Enter 90% of line 1c				485	
3 a	Enter 2012 tax before the surcharge plus the economic development surcharge, if applicable (see instructions)				800	
b	Enter 2012 refundable credits (excluding estimated tax and surcharge paid)					
c	Subtract line 3b from line 3a. This is 2012 net tax and surcharge				800	
4	If 2013 net income is less than \$250,000 and 2012 return covered 12 months, enter smaller of line 2 or 3c; otherwise, enter line 2				485	
5	Enter installment due dates (the 15th day of the 3rd, 6th, 9th, and 12th months of your taxable year)	(a) 3/15/13	(b) 6/15/13	(c) 9/15/13	(d) 12/15/13	
6	Divide line 4 by 4 and enter the result in each column or, if you use the annualized income installment method for any period, first fill in Part III and enter the amounts from line 47	121	121	121	121	
7	Estimated tax and surcharge paid					
8	If line 7 is less than line 6, subtract line 7 from line 6. This is your underpayment	121	121	121	121	
9	If line 7 is more than line 6, subtract line 6 from line 7. This is your overpayment					
10	Carryback of overpayment or late payment					
11	Carryforward of overpayment					
12	Subtract the total of lines 10 and 11 from line 8. This is your net underpayment	121	121	121	121	
13	Number of days from the due date of the installment to the date carryback on line 10 was paid					
14	Number of days from the due date of the installment to the date balance due on return was paid or unextended due date of return, whichever is earlier	365	273	181	90	
15	Interest: 12% per year on amount on line 10 for the number of days on line 13					
16	Interest: 12% per year on amount on line 12 for the number of days on line 14	14.52	10.86	7.20	3.58	
17	Add all of the amounts on lines 15 and 16 and enter the total. If your return is filed after the unextended due date and shows a tax due, enter the total on Part II, line 22. Otherwise, enter the total on the line provided on your tax return					

Part II Computation of Total Amount Due

Complete this part only if your return is not filed by the unextended due date and shows a tax due.		(a) Interest at 18% per year	(b) Interest at 12% per year	(c) Total
18	If return filed late without an extension, enter net tax (including surcharge)			
19	If return filed with extended due date and shows –	(90%)	(10%)	
a	Net tax (including surcharge) of \$500 or more, enter portion of net tax indicated . .			
b	Net tax (including surcharge) of less than \$500, enter net tax			
20	Enter payments made (apply first to 18% per year column)			
21	Subtract line 20 from line 18 or 19a or 19b. This is amount due 15th day of 3rd month after end of taxable year			
22	Interest on underpayment from Part I, line 17.			
23	Add lines 21 and 22.			
24	Interest on amounts on line 23 to _____ (date return filed)	(18% per year)	(12% per year) *	
25	If your return is filed late without an extension or after the extended due date –			
a	Enter penalty of 5% of net tax due on your return for each month or fraction thereof that your return is late, but not more than 25%			
b	Enter a \$150 late fee			
26	Add lines 22, 24, 25a, and 25b. Enter the total on the line provided on your return and increase the "Amount Due"			

* Note: See the instructions for line 24.

Part III Annualized Income Installment Method Worksheet

Fill in this worksheet only if computing required installments using the annualized income installment method. Complete one column through line 47 before completing the next column. Form 4U filers see instructions to figure lines 27 and 29.

	Annualization Period			
	(a) First 2 months	(b) First 5 months	(c) First 8 months	(d) First 11 months
27 Enter Wisconsin net income for each period (see instructions)				
28 Annualization factor	6	2.4	1.5	1.091
29 Multiply line 27 by line 28.				
30 Adjustments (NBLs, etc. – see instructions)				
31 Combine lines 29 and 30. This is annualized income.				
32 Multiply line 31 by 7.9% (0.079). This is annualized gross tax				
33 Enter your nonrefundable credits				
34 Subtract line 33 from line 32. If zero or less, enter zero				
35 Enter economic development surcharge (based on amount in this column)				
36 Add lines 34 and 35				
37 Enter your refundable credits (excluding estimated tax and surcharge paid)				
38 Subtract line 37 from line 36. If zero or less, enter zero. This is annualized net tax.				
39 Applicable percentage	22.5%	45%	67.5%	90%
40 Multiply line 38 by line 39.				
41 Enter the combined amounts of line 47 from all preceding columns				
42 Subtract line 41 from line 40. If zero or less, enter zero				
43 Divide Part 1, line 4, by 4 and enter the result in each column.				
44 Enter the amount from line 46 for the preceding column				
45 Add lines 43 and 44 and enter the total				
46 If line 45 is more than line 42, subtract line 42 from line 45. Otherwise, enter zero.				
47 Enter the smaller of line 42 or 45 here and on Part 1, line 6				

9-24-13
DRAFT