

Form **4T** Wisconsin Exempt Organization Business Franchise or Income Tax Return

2011

For 2011 or taxable year beginning and ending

Complete form using BLACK INK. Due Date: 15th day of 5th month (4th month for certain trusts and IRAs) following close of taxable year.

Exempt Organization Name
ABC Ski Club

Number and Street
PO Box 23

Suite Number

City
North Landing

State
WI

ZIP (+ 4 digit suffix if known)
53076

A Federal Employer ID Number
39-0000001

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 period

5 Short period - stock purchase or sale

B Business Activity (NAICS) Code
7997

C State of Organization and Year
WI and **1950**

Check if applicable and see instructions:

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

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

G If you changed your organization name

H Check type of organization:

1 Corporation 2 Trust - due 4th month 3 Trust - due 5th month

I Name of Trustee if Taxable as Trust

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

Organizations Taxable as Corporations (Trusts do not fill in lines 1 through 13)

1	Unrelated business taxable income (from federal Form 990-T, line 34)	1	78000.00
2	Job creation deduction (from Schedule JC, line 7)	2	0.00
3	Subtract line 2 from line 1	3	78000.00
4	Total net nonapportionable unrelated business taxable income (loss) (from Form 4N, line 8)	4	0.00
5	Subtract line 4 from line 3. This is apportionable unrelated business taxable income	5	78000.00
6	Wisconsin apportionment percentage (from Form 4A-1 or Form 4A-2, or if apportionment does not apply, enter "100.0000%"). If percentage is from Form 4A-2, check (✓) the space after the arrow	6	48.7805%
7	Multiply line 5 by line 6	7	38049.00
8	Wisconsin net nonapportionable unrelated business taxable income (loss) (from Form 4N, line 9)	8	0.00
9	Combine lines 7 and 8. This is Wisconsin unrelated business taxable income (loss)	9	38049.00
10	Enter 7.9% (0.079) of amount on line 9. This is gross tax	10	3006.00
11	Nonrefundable credits (from Schedule CR, line 48)	11	0.00
12	Relocated business credit. If qualified, subtract line 11 from line 10. If not qualified, enter 0. Check here if claimed <input checked="" type="checkbox"/>	12	3006.00
13	Subtract lines 11 and 12 from line 10. If lines 11 and 12 are greater than line 10, enter zero (0). This is net tax	13	0.00

Organizations Taxable as Trusts (Corporations do not fill in lines 14 through 23)

14	Unrelated business taxable income (from federal Form 990-T, line 34 or attachment to federal Form 4720)	14	.00
15	Additions (from Schedule T1, line 10 on page 3)	15	.00
16	Add lines 14 and 15	16	.00
17	Subtractions (from Schedule T2, line 8 on page 3)	17	.00
18	Subtract line 17 from line 16. This is Wisconsin unrelated business taxable income	18	.00

DO NOT STAPLE OR BIND

PAPER CLIP check or money order here

19	Tax from tax table on amount on line 18. This is gross tax	19	.00
20	Nonrefundable credits (from Schedule CR, line 6 plus line 19)	20	.00
21	Net income tax paid to other states	21	.00
22	Add lines 20 and 21	22	.00
23	Subtract line 22 from line 19. If line 22 is greater than line 19, enter zero (0). This is net tax . . .	23	.00
24	Tax from line 13 or 23	24	0 .00
25	Economic development surcharge (see instructions)	25	90 .00
26	Endangered resources donation (decreases refund or increases amount owed)	26	.00
27	Veterans trust fund donation (decreases refund or increases amount owed) 	27	.00
28	Add lines 24 through 27	28	90 .00
29	Estimated tax payments less refund from Form 4466W.	29	.00
30	Wisconsin tax withheld	30	.00
31	Refundable credits (from Schedule CR, line 29 or line 51)	31	.00
32	Amended Return Only – amount previously paid	32	.00
33	Add lines 29 through 32	33	.00
34	Amended Return Only – amount previously refunded	34	.00
35	Subtract line 34 from line 33	35	.00
36	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 	36	130.00
37	Tax due. If the total of lines 28 and 36 is larger than line 35, subtract line 35 from the total of lines 28 and 36.	37	220.00
38	Overpayment. If line 35 is larger than the total of lines 28 and 36, subtract the total of lines 28 and 36 from line 35	38	.00
39	Enter amount of line 38 you want credited on 2012 estimated tax	39	.00
40	Subtract line 39 from line 38. This is your refund	40	.00
41	Enter total gross receipts from all unrelated trade or business activities	41	4100000 .00

Additional Information Required

- 1 Person to contact concerning this return: _____ Phone #: _____ Fax #: _____
- 2 City and state where books and records are located for audit purposes: _____
- 3 Are you the sole owner of any limited liability companies (LLCs)? Yes No If yes, attach a list of the names and federal EINs of your solely owned 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 may owe Wisconsin use tax. See instructions for how to report use tax. (You will not be liable for Wisconsin use tax if you hold a Wisconsin Certificate of Exempt Status.)
- 5 Did any adjustments made by the Internal Revenue Service to your income for prior years become finalized during this year? Yes No If yes, see instructions and indicate years adjusted: _____
- 6 List the locations of your Wisconsin operations: _____

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 or Trustee 	Title	Date
Preparer's Signature 	Preparer's Federal Employer ID Number	Date

You must file a copy of your federal Form 990-T or 4720, including attachments, with your Form 4T.

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

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



Schedule T1 – Trust Additions (See instructions)

1	Interest income (less related expenses) from state and municipal obligations	1	_____
2	State and local franchise or income taxes	2	_____
3	Capital gain/loss adjustment	3	_____
4	Federal net operating loss carryover	4	_____
5	Related entity expenses (from Sch. RT, Part I or Sch. 2K-1, 3K-1, or 5K-1)	5	_____
6	Domestic production activities deduction	6	_____
7	Transitional adjustments	7	_____
8	Credits computed (see instructions for list of applicable credits)	8	_____
9	Other: _____	9	_____
	_____		_____
	_____		_____
10	Total (enter on page 1, line 15)	10	=====

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11-13-2011

Schedule T2 – Trust Subtractions (See instructions)

1	Interest income (less related expenses) from United States government obligations	1	_____
2	Capital gain/loss adjustment	2	_____
3	Wisconsin net operating loss carryforward	3	_____
4	Deductible related entity expenses (from Sch. RT, Part II or Sch. 2K-1, 3K-1, or 5K-1)	4	_____
5	Income from related entities whose expenses were disallowed (obtain Schedule RT-1 from related entity and submit with your return)	5	_____
6	Transitional adjustments	6	_____
7	Other: _____	7	_____
	_____		_____
	_____		_____
	_____		_____
8	Total (enter on page 1, line 17)	8	=====

Wisconsin Department
of Revenue

File with Wisconsin Form 1NPR, 2, 3, 4, 4T, or 5S

Read instructions before filling in this form

Name ABC Ski Club	Federal Employer ID Number 39-0000001
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Part I Sales Factor (Note: If Part I applies, you only need to complete page 1 of this form)

	(a) Wisconsin	(b) Total Company
1 Sales of tangible personal property delivered or shipped to Wisconsin purchasers:		
a Shipped from outside Wisconsin	1a	
b Shipped from within Wisconsin	1b	
2 Sales of tangible personal property shipped from Wisconsin to:		
a The federal government within Wisconsin	2a	
b The federal government in a state where the taxpayer would not be taxable under P.L. 86-272.	2b	
c Purchasers in a state where the taxpayer would not be taxable under P.L. 86-272.	2c	
3 Double throwback sales.	3	
4 Total sales of tangible personal property (for column (a), add lines 1 through 3)	4	
5 Gross receipts from the use of computer software if the purchaser or licensee used the software in Wisconsin.	5	
6 Total gross receipts from the use of computer software.	6	
7 Gross receipts from services provided to a purchaser who received the benefit of the service in Wisconsin.	7	
8 Total gross receipts from services.	8	
9 Other apportionable gross receipts.	9	
10 For column a, add lines 4, 5, 7 and 9. For column (b), add lines 4, 6, 8, and 9.	10	
	<u>2000000</u>	<u>4100000</u>
<i>Separate return filers and pass-through entities skip to line 17.</i>		
11 Enter sales included above, if any, that are intercompany sales between combined group members	11	
12 Enter sales included above, if any, that are not included in the computation of combined unitary income	12	
13 Add lines 11 and 12 for each column	13	
14 Subtract line 13 from line 10 for each column.	14	
15 Enter intercompany sales previously excluded from the sales factor due to the deferral of income, if the deferred income is included in combined unitary income on this return	15	
16 Add lines 14 and 15. Enter column (a) amount in Form 4A, Part II. Enter column (b) amount in Form 4A, Part I	16	
17 Separate return filers and pass-through entities: Divide line 10, column (a) by line 10, column (b), and multiply by 100. This is the Wisconsin apportionment percentage.	17	
	<u>48.7805</u>	<u>%</u>

Name <u>ABC Ski Club</u>	Identifying Number <u>39-0000001</u>
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PART I - QUALIFICATION FOR THE CREDIT OR DEDUCTION

a. Name of business that relocated to Wisconsin

ABC Ski Club

b. Date business relocated to Wisconsin

1-1-2011

- 1 Fill in the amount of wages paid by the business during the taxable year to employees who were residents of Wisconsin at the time the wages were paid. 1 444000
- 2 Fill in the total amount of wages paid by the business during the taxable year to all employees of the business. 2 444000
- 3 Divide the amount on line 1 by the amount on line 2 3 100%

NOTE: The business qualifies for the credit or deduction if either (1) the amount on line 1 is at least \$200,000 or (2) the decimal amount on line 3 is .5100 (51%) or more, AND the sole proprietor, tax-option (S) corporation, partnership, LLC, or corporation has not done business in Wisconsin during any of the two taxable years preceding the first taxable year in which otherwise eligible to claim the credit or deduction.

PART II - SOLE PROPRIETORS, ESTATES, AND TRUSTS

- 4 Fill in the net profit or (loss) from Schedule C or F that is attributable to the business after it relocated to Wisconsin (see instructions) 4
- 5 Fill in the ordinary gain or (loss) from Form 4797 and reported on line 14 of federal form 1040 (line 7 of Form 1041) that is attributable to the business after it relocated to Wisconsin (see instructions). 5
- 6 Fill in the amount of capital gain or (loss) reported on federal Schedule D that was attributable to the sale of business assets that occurred after the business relocated to Wisconsin 6
- 7 Combine lines 4, 5, and 6. (If line 7 is zero or a negative amount, your deduction is zero (-0-). Do not complete lines 8 and 9). 7
- 8 Combine lines 4 and 5. Fill in the result on line 8, but not more than the amount on line 7. If line 8 is greater than zero, this is your deduction for income from the relocated business. Complete line 9 if line 6 shows a capital gain . . . 8

9 Subtract line 8 from line 7. Fill in the result on line 9. But, if line 8 is a negative amount, fill in the amount from line 7. This is the amount that may be claimed as a subtraction on Wisconsin Schedule WD for capital gain from the relocated business 9 _____

PART III – SHAREHOLDERS, PARTNERS OR MEMBERS OF A TAX-OPTION (S) CORPORATION, PARTNERSHIP, OR LIMITED LIABILITY COMPANY

10 Name of partnership, limited liability company (LLC), or tax-option (S) corporation that has relocated to Wisconsin and date of the relocation to Wisconsin. _____

11 Fill in your share of the income, deductions, and other items from Wisconsin Schedule 3K-1 or 5K-1 that relates to amounts earned or incurred after the business relocated to Wisconsin. Do NOT include amounts reported on federal Schedule D 11 _____

12 Fill in your share of any capital gain or (loss) from the relocated business from Schedule 3K-1 or 5K-1 that was attributable to the sale of business assets that occurred after the business relocated to Wisconsin 12 _____

13 Combine lines 11 and 12. (If line 13 is zero or a negative amount, your deduction is zero (-0-). Do not complete line 14) 13 _____

14 Fill in the smaller of the amount on line 11 or line 13. If line 14 is greater than zero, this is your deduction for income from the relocated business. Complete line 15 if line 12 shows a capital gain 14 _____

15 Subtract line 14 from line 13. Fill in the result on line 15. But, if line 14 is a negative amount, fill in the amount from line 13. This is the amount that may be claimed as a subtraction for capital gain from the relocated business (see instructions) 15 _____

PART IV – CORPORATIONS THAT RELOCATED TO WISCONSIN (NOT INCLUDING TAX-OPTION (S) CORPORATIONS)

16 If you qualify for the credit, check box 16 and see the instructions for line 23 of Form 4, line 12 of Form 4T, or line 10 of Form 5. 16

Underpayment of Estimated Tax by Corporations

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

2011

Wisconsin Department of Revenue

Corporation or Designated Agent Name

ABC Ski Club

Federal Employer ID Number

39-0000001

Part I Computation of Underpayment and Interest Due on Underpayment

1 a	Enter 2011 tax before the surcharge plus the economic development surcharge (see instructions)	3096			
b	Enter 2011 refundable credits (excluding estimated tax and surcharge paid)	0			
c	Subtract line 1b from line 1a. This is 2011 net tax and surcharge. If less than \$500, enter zero and go to Part II, if applicable	3096			
2	Enter 90% of line 1c	2786			
3 a	Enter 2010 tax before the surcharge plus the recycling surcharge, if applicable (see instructions) . . .	2500			
b	Enter 2010 refundable credits (excluding estimated tax and surcharge paid)	0			
c	Subtract line 3b from line 3a. This is 2010 net tax and surcharge	2500			
4	If 2011 net income is less than \$250,000 and 2010 return covered 12 months, enter smaller of line 2 or 3c; otherwise, enter line 2	2500			
5	Enter installment due dates (the 15th day of the 3rd, 6th, 9th, and 12th months of your taxable year)	(a) 3/15/11	(b) 6/15/11	(c) 9/15/11	(d) 2/15/12
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	625	625	625	625
7	Estimated tax and surcharge paid	800			
8	If line 7 is less than line 6, subtract line 7 from line 6. This is your underpayment				
9	If line 7 is more than line 6, subtract line 6 from line 7. This is your overpayment	175			
10	Carryback of overpayment or late payment				
11	Carryforward of overpayment		175		
12	Subtract the total of lines 10 and 11 from line 8. This is your net underpayment	0	450	625	625
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	425	334	242	151
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		49.41	49.73	31.03
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				130.17

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		
	(18% per year)	(12% per year) *	
24	Interest on amounts on line 23 to _____ (date return filed)		
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.