

# Cooperative or Mutual Association 2006

North Carolina Department of Revenue

Submit forms in the following order:  
CD-V, NC-478V, CD-479, NC-478,  
NC-478 series, CD-418, followed  
by CD-425

For calendar year **2006**, or other tax year beginning (MM-DD) \_\_\_\_ - \_\_\_\_ - **06** and ending (MM-DD-YY) \_\_\_\_ - \_\_\_\_ - \_\_\_\_ ▶ Fill in circle if tax year is less than 12 months

Legal Name (First 35 Characters)(USE CAPITAL LETTERS FOR YOUR NAME AND ADDRESS)  
\_\_\_\_\_  
Address  
\_\_\_\_\_  
City State Zip Code  
\_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_

▶ Federal Employer ID Number  
\_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_  
▶ Secretary of State ID  
\_\_\_\_\_  
▶ NAICS Code  
\_\_\_\_\_

▶ Fill in all applicable circles:  Initial Filer  CD-479 is attached  Amended Return  Escheatable Property  
 Final Return  NC-478 is attached  Tax Exempt (IRC § 521)  Foreign Corporation

▶ Is this corporation related to another corporation as:  
 Parent  Subsidiary  Affiliate

<b>1. Federal Taxable Income Before NOL</b> (From Schedule B, Line 27 or Federal Form 1120-C, Line 25 minus Lines 26a and 26c)	▶ 1. <input type="radio"/>	_____	.00
<b>2. Adjustments to Federal Taxable Income</b> (From Schedule C, Line 5)	▶ 2. <input type="radio"/>	_____	.00
<b>3. Net Income Before Contributions</b> Add (or subtract) Lines 1 and 2	▶ 3. <input type="radio"/>	_____	.00
<b>4. Contributions</b> (From Schedule E, Line 5)	▶ 4. <input type="radio"/>	_____	.00
<b>5. Net Taxable Income</b> Line 3 minus Line 4	▶ 5. <input type="radio"/>	_____	.00
<b>6. N.C. Net Income Tax</b> Multiply Line 5 by 6.90%	▶ 6. _____	_____	.00
<b>7. Tax Credits</b> (Complete Form CD-425 and enter amount from Part 4, Line 33)	▶ 7. _____	_____	.00
<b>8. Net Tax Due</b> Line 6 minus Line 7	▶ 8. _____	_____	.00
<b>9. Annual Report Fee</b> <span style="border: 1px solid black; padding: 2px;">Include \$20.00 <b>ONLY</b> if filing report with the Department of Revenue. (Pay online. Go to <a href="http://www.sosnc.com">www.sosnc.com</a> for an electronic filing option.)</span>	▶ 9. _____	_____	.00
<b>10. Add Lines 8 and 9</b>	▶ 10. _____	_____	.00
<b>11. Payments</b>			
a. Application for Income Tax Extension (From Form CD-419, Line 10)	▶ 11a. _____	_____	.00
b. 2006 Estimated Tax (When filing an amended return, enter previous payments)	▶ 11b. _____	_____	.00
c. Partnership (If a partnership payment is claimed on Line 11c, a copy of the NC K-1 <b>MUST</b> be attached.)	▶ 11c. _____	_____	.00
d. Nonresident Withholding (Include copy of 1099 or W-2)	▶ 11d. _____	_____	.00
<b>12. Add Lines 11a through 11d</b>	▶ 12. _____	_____	.00
<b>13. Income Tax Due</b> - If Line 12 is less than Line 10, enter difference here. If Line 12 is more than Line 10, enter difference on Line 17	▶ 13. \$ _____	_____	.00
<b>14. Interest</b> (See instructions for Form CD-405, C-Corporation Tax Return)	▶ 14. _____	_____	.00
<b>15. Penalties</b> (See instructions for Form CD-405, C-Corporation Tax Return)	▶ 15. _____	_____	.00
<b>16. Total Due</b> - Add Lines 13, 14, and 15 <i>Pay online. Go to <a href="http://www.dornrc.com">www.dornrc.com</a> and click on <b>Electronic Services</b>. From a Domestic Bank</i>	▶ 16. _____	_____	.00
<b>17. Overpayment</b>	▶ 17. _____	_____	.00
<b>18. Amount of Line 17 applied to 2007 Estimated Income Tax</b>	▶ 18. _____	_____	.00
<b>19. Amount of Line 17 contributed to N.C. Nongame and Endangered Wildlife Fund</b>	▶ 19. _____	_____	.00
<b>20. Amount of Line 17 To Be Refunded</b>	▶ 20. _____	_____	.00

If amount on Lines 1, 2, 3, or 5 is negative, fill in circle.  
Example:

**(A) Tax Due or Refund**

CD-418  
Web  
12-06

**(B) Federal Taxable Income Before NOL Deduction**

Complete this schedule if you do not attach a copy of your federal income tax return.

1. a. Gross receipts or sales	_____	.00
b. Returns and allowances	_____	.00
c. Balance (Line 1a minus Line 1b)	_____	.00
2. Cost of goods sold (Attach schedule)	_____	.00
3. Gross Profit (Line 1c minus Line 2)	_____	.00
4. Dividends (Attach schedule)	_____	.00
5. a. Interest on obligations of the United States and its instrumentalities	_____	.00
b. Other interest	_____	.00
6. Gross rents and royalties	_____	.00
7. Capital gain net income (Attach schedule)	_____	.00
8. Net gain (loss) (Attach schedule)	_____	.00
9. Other income (Attach schedule)	_____	.00
<b>10. Total Income</b> Add Lines 3 through 9	_____	.00
11. Compensation of officers (Attach schedule)	_____	.00
12. Salaries and wages (Less employment credits)	_____	.00
13. Bad debts	_____	.00
14. Rents	_____	.00
15. Taxes and licenses	_____	.00
16. Interest	_____	.00
17. Charitable contributions	_____	.00
18. a. Depreciation _____	_____	.00
b. Depreciation included in cost of goods sold _____	_____	.00
c. Balance (Line 18a minus Line 18b)	_____	.00
19. Advertising	_____	.00
20. Pension, profit-sharing, and similar plans	_____	.00
21. Employee benefit programs	_____	.00
22. Domestic production activities deduction	_____	.00
23. Other deductions (Attach schedule)	_____	.00
<b>24. Total Deductions</b> (Add Lines 11-23)	_____	.00
<b>25. Taxable Income before IRC § 1382, NOL, and Special Deductions</b> Line 10 minus Line 24	_____	.00
26. a. Deductions and adjustments under IRC § 1382 (From Schedule D, Line 5)	_____	.00
b. Special Deductions (From Federal Form 1120-C, Line 26c)	_____	.00
<b>27. Federal Taxable Income Before NOL</b> Line 25 minus Lines 26a and 26b; enter amount here and on Schedule A, Line 1	_____	.00

**(C) Adjustments to Federal Taxable Income**

<b>1. Additions:</b>	
a. Taxes based on net income	_____ .00
b. Contributions	_____ .00
c. Dividends paid on capital stock (From Schedule D, Line 1)	_____ .00
d. Nonpatronage income allocated to patrons (From Schedule D, Line 2)	_____ .00
e. Expenses attributable to income not taxed (See instructions for Form CD-405)	_____ .00
f. Domestic production activities deduction (Schedule B, Line 22 minus Schedule D, Line 4)	_____ .00
g. Other (Attach schedule)	_____ .00
<b>2. Total Additions</b> (Add Lines 1a-1g)	_____ .00
<b>3. Deductions</b>	
a. U.S. obligation interest (net of expenses)	_____ .00
b. Other deductible dividends	_____ .00
c. Net economic loss	_____ .00
d. Additional first-year depreciation (See instructions)	_____ .00
e. Other (Attach schedule)	_____ .00
<b>4. Total Deductions</b> (Add Lines 3a-3e)	_____ .00
<b>5. Adjustments to Federal Taxable Income</b> Line 2 minus Line 4, enter amount here and on Schedule A, Line 2	_____ .00

**(D) Deductions and Adjustments Under IRC § 1382**

1. Dividends paid on capital stock (Internal Revenue Code § 521 cooperatives only)	_____ .00
2. Nonpatronage income allocated to patrons (Internal Revenue Code § 521 cooperatives only)	_____ .00
3. Patronage dividends:	
a. Money	_____ .00
b. Qualified written notices of allocation	_____ .00
c. Other property (except nonqualified written notices of allocation)	_____ .00
d. Money or other property (except written notices of allocation) in redemption of nonqualified written notices of allocation	_____ .00
4. Domestic production activities deduction allocated to patrons	( _____ .00)
<b>5. Total</b> - Add Lines 1 through 4; enter amount here and on Schedule B, Line 26a	_____ .00

**(E) Contributions**

1. Enter total contributions to donees other than those listed in Line 4, below	_____ .00
2. Multiply the amount shown on Schedule A, Line 3 by 5%	_____ .00
3. Enter the lesser of Line 1 or Line 2	_____ .00
4. Enter total contributions to the State of N.C. and its political subdivisions	_____ .00
<b>5. Amount Deductible</b> Add Lines 3 and 4; enter total here and on Schedule A, Line 4	_____ .00

Note: The letters F through K are not used to designate schedules.

Complete this schedule only if you do not attach a copy of your federal income tax return with all supporting schedules.

	Beginning of Tax Year		End of Tax Year	
	(a)	(b)	(c)	(d)
<b>Assets</b>				
1. Cash				
2. a. Trade notes and accounts receivable				
b. Less allowance for bad debts	( )		( )	
3. Inventories				
4. Other current assets <i>(Attach schedule)</i>				
5. Investments <i>(Attach schedule)</i>				
6. Loans to shareholders				
7. Mortgage and real estate loans				
8. a. Buildings and other depreciable assets				
b. Less accumulated depreciation	( )		( )	
9. a. Depletable assets				
b. Less accumulated depletion	( )		( )	
10. Land (net of any amortization)				
11. a. Intangible assets (amortizable only)				
b. Less accumulated amortization	( )		( )	
12. Other assets <i>(Attach schedule)</i>				
13. <b>Total Assets</b>				
<b>Liabilities and Capital</b>				
14. Accounts payable				
15. Mortgages, notes, and bonds payable in less than 1 year				
16. Other current liabilities <i>(Attach schedule)</i>				
17. Loans from shareholders				
18. Mortgages, notes, and bonds payable in 1 year or more				
19. Other liabilities <i>(Attach schedule)</i>				
20. Capital stock: a. Preferred Stock				
b. Common Stock				
21. Additional paid-in capital				
22. Patronage dividends allocated in noncash form				
23. Per unit retains allocated in noncash form				
24. Retained earnings - Appropriated <i>(Attach schedule)</i>				
25. Retained earnings - Unappropriated				
26. Adjustments to shareholders' equity <i>(Attach schedule)</i>				
27. Less cost of treasury stock		( )		( )
28. <b>Total Liabilities and Capital</b>				
<b>M-1 Reconciliation of Income (Loss) per Books With Return</b>				
1. Net income (loss) per books			7. Income recorded on books this year not included on this return <i>(itemize)</i> :	
2. Federal income tax			Tax-exempt interest \$ _____	
3. Excess of capital losses over capital gains				
4. Income subject to tax not recorded on books this year <i>(itemize)</i> : _____			8. Deductions on this return not charged against book income this year <i>(itemize)</i> :	
5. Expenses recorded on books this year not deducted on this return <i>(itemize)</i> :			a. Depreciation \$ _____	
a. Depreciation \$ _____			b. Charitable contributions \$ _____	
b. Charitable contributions \$ _____				
c. Travel and entertainment \$ _____			9. Add Lines 7 and 8	
6. Add Lines 1 through 5			10. Income (Line 6 minus Line 9)	
<b>M-2 Retained Earnings Analysis</b>				
1. Balance at beginning of year			5. Distributions: a. Cash	
2. Net income (loss) per books			b. Stock	
3. Other increases <i>(itemize)</i> : _____			c. Property	
			6. Other decreases <i>(itemize)</i> : _____	
			7. Add Lines 5 and 6	
4. Add Lines 1, 2, and 3			8. Balance at end of year <i>(Line 4 minus Line 7)</i>	

