

Cooperative or Mutual Association 2011

North Carolina Department of Revenue

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

For calendar year 2011 , or other tax year beginning (MM-DD) <u> </u> - <u> </u> - 11 and ending (MM-DD-YY) <u> </u> - <u> </u> - <u> </u>		(DOR Use Only) <u> </u> / <u> </u> / <u> </u>
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: <input type="radio"/> Initial Filer <input type="radio"/> Amended Return <input type="radio"/> NC-478 is attached <input type="radio"/> Final Return <input type="radio"/> Tax Exempt (IRC § 521) <input type="radio"/> CD-479 is attached		Is this corporation related to another corporation as: <input type="radio"/> Parent <input type="radio"/> Subsidiary <input type="radio"/> Affiliate
Enter the amount of bonus depreciation from Sch. C, Line 1(g) <u> </u> .00		Enter the amount of Section 179 expense from Sch. C, Line 1(h) <u> </u> .00

(A) Tax Due or Refund	1. Federal Taxable Income Before NOL (From Schedule B, Line 27 or Federal Form 1120-C, Line 25a minus Lines 26a and 26b)	1. <input type="radio"/> <u> </u> .00	
	2. Adjustments to Federal Taxable Income (From Schedule C, Line 5)	2. <input type="radio"/> <u> </u> .00	
	3. Net Income Before Contributions Add (or subtract) Lines 1 and 2	3. <input type="radio"/> <u> </u> .00	
	4. Contributions (From Schedule E, Line 5)	4. <input type="radio"/> <u> </u> .00	
	5. Net Taxable Income Line 3 minus Line 4	5. <input type="radio"/> <u> </u> .00	
	6. N.C. Net Income Tax Multiply Line 5 by 6.90%	6. <u> </u> .00	
	7. Annual Report Fee Include \$25.00 ONLY if filing report with the Department of Revenue. (Pay online. Go to www.sosnc.com for an electronic filing option.)	7. <u> </u> .00	
	8. Add Lines 6 and 7	8. <u> </u> .00	
	9. Payments and Credits		
	a. Application for Income Tax Extension (From Form CD-419, Line 10)	9a. <u> </u> .00	
	b. 2011 Estimated Tax (When filing an amended return, enter previous payments)	9b. <u> </u> .00	
	c. Partnership (If a partnership payment is claimed on Line 9c, a copy of the NC K-1 MUST be attached.)	9c. <u> </u> .00	
	d. Nonresident Withholding (Include copy of 1099 or W-2)	9d. <u> </u> .00	
	e. Tax Credits (Complete Form CD-425 and enter amount from Part 4, Line 34)	9e. <u> </u> .00	
	10. Add Lines 9a through 9e	10. <u> </u> .00	
	11. Income Tax Due - If Line 10 is less than Line 8, enter difference here. If Line 10 is more than Line 8, enter difference on Line 15	11. \$ <u> </u> .00	
	12. Interest <input type="radio"/> <u> </u> .00	13. Penalties <input type="radio"/> <u> </u> .00	(See instructions for Form CD-405)
	14. Total Due - Add Lines 11, 12, and 13 <i>Pay online. Go to www.dornrc.com and click on Electronic Services.</i>	Pay in U.S. Currency From a Domestic Bank	14. <u> </u> .00
15. Overpayment		15. <u> </u> .00	
16. Amount of Line 15 applied to 2012 Estimated Income Tax		16. <u> </u> .00	
17. Amount of Line 15 contributed to N.C. Nongame and Endangered Wildlife Fund		17. <u> </u> .00	
18. Amount of Line 15 To Be Refunded		18. <u> </u> .00	

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

(B) Federal Taxable Income Before NOL Deduction	
<i>Complete this schedule if you do not attach a copy of your federal income tax return.</i>	
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
10. Total Income 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
24. Total Deductions (Add Lines 11-23)	.00
25. Taxable Income before IRC § 1382, NOL, and Special Deductions 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
27. Federal Taxable Income Before NOL Line 25 minus Lines 26a and 26b; enter amount here and on Schedule A, Line 1	.00

(C) Adjustments to Federal Taxable Income	
1. Additions:	
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. Bonus depreciation (See instructions)	.00
h. Section 179 expense deduction	.00
i. Other (Attach schedule)	.00
2. Total Additions (Add Lines 1a-1i)	.00
3. Deductions	
a. U.S. obligation interest (net of expenses)	.00
b. Other deductible dividends	.00
c. Net economic loss	.00
d. Bonus depreciation (See instructions)	.00
e. Section 179 expense deduction	.00
f. Other (Attach schedule)	.00
4. Total Deductions (Add Lines 3a-3f)	.00
5. Adjustments to Federal Taxable Income 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)
5. Total - 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
5. Amount Deductible 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)
Assets				
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. Total Assets				
Liabilities and Capital				
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. Total Liabilities and Capital				
M-1 Reconciliation of Income (Loss) per Books With Return				
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 per books			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)	
M-2 Retained Earnings Analysis				
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>	

