- 1996

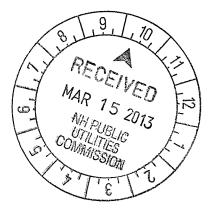
VE FROM FILE LLP ATTORNEYS AT LAW

Please respond to the Portsmouth office

March 14, 2013

### Via Electronic and Overnight Mail

Debra A. Howland Executive Director/Secretary New Hampshire Public Utilities Commission 21 S. Fruit Street; Suite 10 Concord, NH 03301-2429



Re: Lakes Region Water Company, Inc.; DW 19-14 and 13-041

Dear Executive Director Howland:

At the Commission's hearing on March 6, 2013, the Commission directed that Lakes Region Water Company provide redacted copies of Exhibit 4, to remove the social security numbers contained in tax returns provided in response to Staff Data Requests 1-1 and 1-2. As directed by the Commission, I have prepared and enclose an original and seven replacement copies of Exhibit 4 for filing with the Commission. The Company requests that the enclosed replacement Exhibit 4 be used in lieu of that provided on March 6, 2013.

An electronic copy is being provided this day to all persons on the Commission's service list in this proceeding.

If you have any questions, please contact me.

Very truly yours,

Justin C. Richardson jrichardson@uptonhatfield.com

Concord Office

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\*Also admitted in MA

JCR/sem Enclosure(s) cc: Service Lists DW #10-141 and DW #13-041

# **DW 13-041**

# LAKES REGION WATER COMPANY, INC.

# **REQUEST FOR EMERGENCY RATE INCREASE**

# **COMPANY RESPONSES TO STAFF DATA REQUESTS – SET 1**

### DW 13-041 LAKES REGION WATER COMPANY, INC. REQUEST FOR EMERGENCY RATE INCREASE COMPANY RESPONSES TO STAFF DATA REQUESTS – SET 1

<b>Data Request Rece</b>	ived: 2/15/13
<u>Staff 1-1</u>	

Date of Response: 2/22/13 Witness: Stephen P. St. Cyr

**Request:** Please provide copies of the original and amended state and federal tax returns for 2007, 2008, and 2009. For each amended return, please provide a detailed explanation of the specific amendments made and a citation to the state or federal rule or statute that required such amendments.

**Response:** See Attachment 1-1 for the 2007, 2008 and 2009 original and amended federal and state tax returns. See Form 1120X, page 1, column c for the "correct amount" and page 2 for an explanation of the changes.

# DW 13-041 Lakes Region Water Company Response to Staff Data Request

# 1-1

Federal & State Tax Returns for 2007,2008 & 2009

	Lakes Region Response Staff			
	Index	nequest		
Year	ltem	Starting Page		Ending Page
	Cover Page		-	
N	index		-	
2007	2007	1	-	1
2007	1120 cororation Tax Return	2	-	12
2007	NH Business Tax Return	13	-	18
2007	1120X Amended Us Corparation Tax Return	19	-	25
2007	NH Amended Business Tax Return	26	-	31
2008	2008	32	-	32
2008	1120 cororation Tax Return	33	-	43
2008	NH Business Tax Return	44	-	49
2008	1120X Amended Us Corparation Tax Return	50	-	57
2008	NH Amended Business Tax Return	58	-	63
2009	2009	64	-	64
2009	1120 cororation Tax Return	65	-	77
2009	NH Business Tax Return	78	-	81.1
2009	1120X Amended Us Corparation Tax Return	82		89
2009	NH Amended Business Tax Return	90	-	95

# 

A 1	Check if:  Consultated return (attach Form 251). Use IRS Lakes Device C.S. Corporation Income Tax Return ., 2007, ending	·	- 2007
		B Farmley	er identification numbe
2	Alter Area Consolic Consolicity and Consolicit		er identification numbe
_		C Date inc	Difficulted
3	Personal service Liver, City or lown		/1975
4	Schedule M.3 Moultonboro	Total as	sets (see instructions)
	NH 03254		
		(4)	2,854,2 Address change
	Cost of goods sold (Schedule A, line 8)     Gross profit. Subtract line 2 from line 1c	- 1c	
1	4 Dividende (Satarta) a from line Ic	. 2	787,9
N C O	Gross profit. Subtract line 2 from line 1c     Dividends (Schedule C, line 19)     Interest     Gross profit.	. 3	763,6
а <u>Б</u>	5 Interest	4	103,0
M	6 Gross rents 7 Gross royalties 8 Capital gain politics	5	3,15
5	7 Gross royalties	6	1,86
	<ol> <li>Capital gain nel income (attach Schedule D (Form 1120))</li> <li>Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)</li> <li>Other income (centrative)</li> </ol>	7	
-		9	-1,32
	11       Total Income. Add lines 3 through 10         12       Compensation of officers (Schedule E, line 4)         13       Salaries and wages (less employment credits)         14       Repairs and maintenance	10	
	13 Salaries and wages (less employment credits)         14 Repairs and maintenance         15 Bad debts	11	: 767,36
Ë	14 Repairs and maintenance employment credits)	12	53,04
N L	15 Bad debts	13	138,86
<b>F</b>		14	17.11.11.11.11.11.11.11.11.11.11.11.11.1
1 21		16	. 7,24
	Interest     Charitable contributions     Depreciation from E-	17	6,400
912	9 Charitable contributions 20 Depreciation from Form 4562 not claimed on Schedule A or elsewhere on robust 11 Depletion	18	29,750
S S S	20 Depreciation from Form 4562 not claimed on Schedule A or elsewhere on return (attach Form 4562) 2 Advertising	19	.76,59
ñ.		20	108,426
		21	
NSTRUCT		22	
		24	
ŦĪĮz		25	14,504
0 N 21		26	332, 546
s S 2	Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11       2         Less:       a Net operating loss deduction (see instructions)       2	77	767,368
	D Special defluctions (Catal I and I	8	0
30	Taxable Income Subtract II. Co. Mile 20)	100	
31	I otal tax (Schedule   line 10)	90	
J 32	and overpayment credited to ocer 1	-	0
	coor capilidied lay Daymente	-	
		5	
	Tax deposited with Form 7004	Ē.	
M 33 M 34	Credits: (1) Form 32 e	1	
1 34		g	
š 35	Amount owed. If line 32g is smaller than the total of lines 31 and 33, enter amount owed		2
36	Overpayment. If line 32g is smaller than the total of lines 31 and 33, enter amount owed		
Und	M penalties of perjury. I declare that I have even in the stimated tax >	+	
ign and	is one, conject, and complete. Declaration of preparer (other than taxinawed a schedules and statements, and to the heat of		
ere	Simpling of an an information of which preparer has any knowle	edge. Ma	ry the IRS discuss
	The series and the state of the series of t	(Se	parer shown below te instructions)?
aid	signature Date Date		Yes No
reparer'	Firm's name 1000 Prepare's SSN	or PTIN	1 1 1 1 1 1 1 1 1 1 1 1 1
se Only	POILMAN & REASTICE		2000000
	The second I see CONHOM PAND RAAD EN		
A Fault	vacy Act and Paperwork Reduction Act Notice, see separate instructions. (PCA022 1202000		

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Staff 1-1

	Form 1120 (2007) Lakes	Region Mar				
	Schedule A Cost of Go	Region Water Co	D., Inc.			
	(Duanton at )	and doid isee insti	(Inchione)			P
	2 Purchases					
	3 Cost of labor 4 Additional section 263A costs (att 5 Other costs (attach schedu					1 51,6
	4 Additional section acat				E	2
	■ Ul0er coste /allast					3 17,8
	9 JOIAL Add lines 1 4				******	4
	/ Inventory at and at				********	5
	6 Total. Add lines 1 through 7 Inventory at end of year	nt line 7 from the second			••••••	6 69,4
	7 Inventory at end of year 8 Cost of goods sold, Subtra 9a Check all methods used for () Cost	Valuing stories	ter here and on pag	1. line 2	••••••	7 45,1
	() Cost	inventor	y:		••••••	8 24,2
	(ii) X Lower of cost or ma					
	(III) Other (Specify method up	and and state in the state				
	<ul> <li>b Check if there was a writedo</li> <li>c Check if the LIFO inventory</li> <li>d If the LIFO inventory method</li> </ul>	eo and attach explanation.)	····. ►			
	C Check if the LICE	wn of subnormal goods				
	c Check if the LIFO inventory method of the LIFO inventory method computed under LIFO	method was adopted the	· · · · · · · · · · · · · · · · · · ·	••••••		
	d if the LIFO inventory method computed under LIFO e if property is produced or acc	Was used to - H to -	tax year for any go	ods (if checked, atta	ch Form 970	•••••••••••••••••••••••••••••••••••••••
	COMDUTEd under Luce	HOU USED IOF THE PAY VA	and a second			
	e if property is produced or acc	Wited for meals the		tor amounts) of clo	sing inventory	
	f Was there any channel i	the do the resale, do the r	rules of section 263	A apply to the service		)d
-	e If property is produced or acc f Was there any change in dett dosing inventory? If Yes,' at chedule C Dividends an (see instructio	emining quantities, cost.	Of Valuations L.J.	i - Held to the corpor	ation?	····· Yes No
S	chedule C Dividends	ach explanation	or variabuoris betw	een opening and		
	chedule C Dividends an (see instructio	u Special Deduction	ns			Yes X No
	1 Dividende for	///s/		(a) Dividends received	(b) Percentage	(c) Special deduction
	1 Dividends from less-than-20% than debt-financed stock)	-owned domestic service		received		(a) x (b)
	<ul> <li>bividents from less-than-20% than debt-financed stock)</li> <li>Dividends from 20% or</li> </ul>		ations (other			(4) x (0)
2	2 Dividends from 20%-or-more-c than debt-financed stock)	Wined down to			70	
3	<ul> <li>binderids from 20%-or-more-c than debt-financed stock)</li> <li>Dividends on debt-financed stock of do</li> </ul>	when domestic corporation	ions (other			
_	UNIUGHOS ON Held finance at a to a				0.0	
4	Dividends on certain preferred stock of do Dividends on certain preferred stock of	less-than-2096 guned with	••••••••		80	
5	Dividends on certain preferred stock of Dividends from less-than-20%-owned fi	20%-or-more owned with	tulities		10	
6	Dividends from less-than-20%-owned for Dividends from 20%-or-more-owned for	OPENIA CORDECTIONS and	nties		42	
7	Dividends from 20%-or-more-owned for Dividends from wholly owned for	and corporations and certain	FSCs		48	
8	Dividends from wholks and the	eight corporations and certain F	SCs		70	
9	Total, Add lines I through a	i cigi i suosidiarles			80	
10	Total, Add lines I through 8. Se Dividends from domestic corporations re company operating under the Small 8usi Dividends from affiliated group n	e instructions for limitati	ол	CONTRACTOR OF THE OWNER OF	100	
1	Dividends from affiliated group n Dividends from certain FSCs	Home Investment Act of 1958	· · · · · · · · · · · · · · · · · · ·			
2	Dividends from contain cone				100	
3	Dividends from foreign exemption				100	
4	Income from controlled forming and	andee on mes 3, 6, 7, 8, 11, 6	or 12		100	
5 1	Foreign dividend gross	ander soupart r (attach For	n(s) 5471)		1. S.	
5	C-DISC and former DISC dividends				2 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	
7 (	Other dividends	where on mes 1, 2, or 3				
5 0	Deduction for dividends and an and					
T	Istal dividends Add lines to	stared suck of public utilities	- Second - Co	Comment of the local data		
					1.00	
he	otal special deductions. Add line dule E Compensation o Note: Complete Sche	es 9, 10, 11, 12, and 18,	Enter bern and			State of the second
	dule E Compensation o Note: Complete Sche	f Officers (see instr	uctions for	page 1, line 29b		A CONTRACTOR OF THE OWNER OF THE OWNER OF
-	india: Complete Sche	tofficers (see instr dule E only if total receip (b)	ots fline 1= of pag	e 1, line 12)		
	(a) Name of the	(h)	(c) Paranat	es 4 through 10 on p	age 1) are \$500,000	or more.
-	Name of officer	Social security number		Percent of corpor	ation stock owned	
oma	as A Mason		to business	(d) Common	(e) Preferred	(f) Amount of
-		and the state of the	100.0%	50.0%		compensation
_			1			53,040.
-		1	+			
-			+			
Tol	tal compensation of officers		8			
Co	mpensation of officers claimed o	n Schodula A				
Sut	mpensation of officers claimed o btract line 3 from line 2. Enter th	A result here	here on return	*****		53,040.
		e result nere and on pag	e 1, line 12		·····L	53,040. Form 1120 (2007)

CPCA0212 12/27/07

Staff 1-1

· ·	81
Form 1120 (2007) Lakes Region Water Co., Inc.	
Schedule J Tax Computation (see instructions)	
<ol> <li>Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120))</li> <li>Income tax. Check if a qualified personal service corporation</li> <li>(see instructions)</li> </ol>	Page 3
2 Income tax. Check if a qualified personal service corporation (see instructions)	
(see instructions) >	
3 Alternative minimum tax 6 th a first	
(see instructions)	2
5a Foreign tax credit (attack 5	
b Credits from Forms 5735 and 8834	. 4
C General hydrings and 8834	1410 H
Form 5478 Form 8835, Section B	
d Credit for prior year minimum between the form 5844 Form 5844	
e Bond credite to Financial tax (attach Form 8827)	
e Bond credits from: Form 8860 Form 8827	1658
6 Total credits. Add lines 5a through 5e	
7 Subtract line 6 from line 4 8 Personal holding company tax (attach Schedule PH (Form [120])	6
9 Other tax	7
Check if from: - Child 2200   Form 8611   Form 8611	8
10 Total and 1 Form 8866 Form 8902 Other (-th -th -th -th -th -th -th -th -th -th	
for a rotal tax, Add lines 7 through 9. Enter here and on orner (att schedule)	9
10 Total tax. Add lines 7 through 9. Enter here and on page 1, line 31	10
a Cash b X Accruai	
c Other (specify) ► 7 At any time during the tax year did one to	Yes No
c Other (specify) > 7 At any time during the tax year, did one f own, directly or indirectly, at least 25% of wolf own, directly or indirectly, at least 25% of volta power of all classes of stock of the blasiness activity code no. > 221300 = entitled to volte or (b) the total value of all stock of the corporation?	(a) the total
h Pursing and the second secon	corporation
b Business activity > Water Utility	classes of
c Product or service ► Water_Distribution Stock of the corporation? 3 At the end of the tax year did the analysis of the tax year did the corporation and (b) Owner's country between the tax year did the corporation and (b) Owner's country between the tax year did the corporation and (b) Owner's country between the tax year did the corporation and (b) Owner's country between the tax year did the corporation	X
c The corporation may have to file Form 54 see section 267(c).)	2
sea section 267 (c). If Yes, 'attach a schedule showing: (a) name to sea section 267 (c). X a USA schedule showing: (a) name to set the section of a 25% Section 267 (c). X a USA schedule showing: (a) name to set the section 267 (c).	ed U.S.
and amount a scriedule showing: (a) name a U.S. Trade or Rusinger Coloradori Enge	iged in Strikes
	Participation of the second
	Form 8281
or a parent-subsidiary in an affiliated group If Yes, enter hame and Elly of the subsidiary controlled group?	inal Issue
and the name and EIN of the parent company's and a start of the amount of the second start of the second s	and the second
Received Curios the Low	ceived or
5 At the end of the tax year, did any individual part	
5 At the end of the tax year, did any individual, part- nership, corporation, estate or trust own, directly or Indirectly 50 are an estate or trust own, directly or	u of the tax year
indicative, corporation, estate or trust own, directly or stock? (For rules of attribution see corporation's voting	
<ul> <li>5 Ai the end of the tax year, did any individual, part.</li> <li>indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).)</li> <li>If yes, attach a schedule showing name and the corporation is voting attribution.</li> </ul>	
	.1502-21(b)(3)
Enter % owned >100.00. See Ques 5 Stmt 12 Enter the available NOL carryover from prior (Do not reduce it by any deduction of the section	valid.
6 During this tay uses divide a stand the standard of the stan	tax years
exchange for stock) in excess of the corporation's 13 Are the corporation's total receipt dia to	
sections 301 and 316) contrings and profits? (See at the end of the end of the tax year and it	s total assets
If Yes, file Form 5452 Company, D	Y
Nondividend Distributions	nolete district
If this is a connalidated at the second seco	C. enter the District of
Schedule, for each subsidiant and Amiliations tax year. > e	during the
BAA	

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which and the second second second

Form 1120 (2007)

#### CPCA0234 07/09/07

5				-
Form 1120 (2007) Lakes Region Water Schedule Law Balance Sheets per Book		·		
	CO., Inc.			
Assets 1 Cash	Begin	ing of lax year		P
2a Trade poten and	(a)	(b)	(c)	f tax year
2a Trade notes and accounts receivable		089.		(b)
3 Inventories	135,18	the share of the second states and a state of the	109,856.	2,1
4 U.S. government obligations	· A CARACTER STATE	135,187.		100
	. A set of the	51,649.		109,8
				45,1
7 Loans to shareholders		126,346.		
	1.	140, 340.		89,33
		왕 휽		02,33
	这里的" <b>你</b> 你不是你的。"			
b Less accumulated depreciation	2,917,184		3 241 100	
b Less accumulated deat in	832,550	2,084,634.	3,341,180. 855,386.	Reber 1 Same
12 Land (net of any area if				2,4
	Star and the		1	ATT IN A STATE
		121,957.		121,957
	No. March 1999	-	10	121,95
		165	diamate at a second	
Liabilities and Shareholders' Equity		2,520,662.		
	<i>i</i> .	A CARLES AND A CARLES		2,854,269
18 Other current liabilities (attrack and in less than 1 year		269,710.		An and the second second
19 Loans from shareholders		49,750.		249,890
		13,272.		24,369
	Contraction (Sol	1,126,256.		
		530, 566.		1,327,197.
23 Additional paid in casily	10,000.		1000 - 2000 - 2000 - 2000 - 2000 - 2000 - 2000 - 2000 - 2000 - 2000 - 2000 - 2000 - 2000 - 2000 - 2000 - 2000 -	711,605.
24 Retained earnings - Approp (att sch)		10,000.	10,000.	10,000.
				217,650.
26 Adjminit to shareholders' equity (att sch)	1. A A	303,458.		
28 Total fiabilitian	-			313,558.
Schedule M-1 Reconciliation		2.520 444		
Schedule M 1 Reconcillation of Income (Lo Note: Schedule M-3 required instead	ss) per Books W	2,520,662.		2,854,269.
1 Net income (loss) per books	or Schedule M-1 if tol	al assels are \$10 million		
2 Federal income tax per books	-3,097.	Income recorded on bo	- more - see instructi	ons
	0.	monaucu ori mis return	(temize)	1
4 Income subject to tax not recorded on books this year (itemize):		(ax-exempt interest \$		
(dernize):		See Ln 7 Strnt	1,500.	
5 Expenses recorded on books this year not deducted on this returns		Deduction		1,500.
	°	Deductions on this return not of	harged	±,500.
d Depreciation e		against book income this year	itemize):	
b Charitable contributions \$55.	Sec. 2	a Depreciation \$ Charitable contributes \$	108,426.	S IN S SE
C reaver a encertainment is	California (Chi			
See Ln 5 Stmt 1,328.	-			
Add Base d up	115,679. 9			100
Add lines 1 through 5	112,582	Add lines 7 and 8		108,426.
Reduies I through 5. Reduie M=23 Analysis of Unappropriated Rel Balance at beginning of year Nel income (loss) per books	tained Earnings	nume (page 1, line 28) - line	6 less line 9	2,656.
Nel income (loss) per books	303,458. 5	Distributions	chedule L)	2,000.
Other increases (itemize):	-3,097. b	Stock	a Cash	
See Ln 3 Stmt 13,197.	6	Other decreases (itemize)	C Property	
	Contraction and the second second			
Add lines 1, 2, and 3	13,197. 7	Add lines 5 and 6		
		lalance at end of year (line 4 les	s line 7)	313 550
	CPCA0234 07/09/07	and the second sec		313,558.

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Form <b>4562</b>		OME No. 1545-0172						
Department of the Treasury Internal Revenue Service		Depreciation and Amortization (Including Information on Listed Property)						
Name(s) shown on return		occ separate instructione						
Lakes Region Wate Business or activity to which this form	r Co., Inc	1.20.31 - 20.4		ten to your tax r	etum,		Attachument Sequence No. 67	
Form 1120 Line 20	n relates					Į.	Sentitying number	
Part   Flection To I	EVENERA	10	-					
Note: If you hav	e any listed prop	tain Property Under verty, complete Part V	er Section 17	79				
1 Maximum amount. See 2 Total cost of section 17 3 Threshold cost of section	the instructions	for a higher limit for co	before you com	plete Part I.				
2 Total cost of section 17 3 Threshold cost of section 4 Reduction in limitation.	9 property place	d in service (see instru	ctions)	\$			\$125	
4 Reduction in limitation	property b	efore reduction in limit	ation			2	\$125,000. 66,929.	
5 Dollar tout	econoci nine 3 n	OM line 2 If zero as L			•••••	3	\$500,000.	
5 Dollar limitation for tax v separately, see instructi 5 Pumps	ons	te 4 from line 1. If zero	or less, enter -	0 If married fill	·····		0.	
Pumps	the second product of pro	perty				5		
See Additional Section 179	Proport Of 1			business use only	(C) Elected	cost	125,000.	
7 Listed property. Enter the 8 Total elected cost of sect 9 Tenlation discussion	amount from lin			37,913.	37	,913.		
8 Total elected cost of sect 9 Tenlative deduction. Enter 10 Carryover of disallowed d	ion 179 property	Add amounts in			29	,016.		
11 Business income		10 13 Of VINIT 2006 Paul				9	66,929.	
12 Section 170 even	and ule sina	lifer of business incom		************		. 10	66,929.	
13 Carryover of diad	Coon, Add lines	9 and 10, but do not a		line 11	(see instrs)	. 11	23,704.	
Note: Do not use Part II or Part	Ill below for list	Add lines 9 and 10, le	ess line 12	····. ► 13 T		. 12	23,704.	
					43,	225.	A Street and a street of the	
PartINS Special Deprec 14 Special allowance for qual property and cellulosic bid (see instructions)	ified New York L	iberty or Gulf Opport	preciation (	Do not include li	sted property	(See in		
(see instructions)	mass ethanol pl	ant property placed in	My Zone proper service during	ty (other than lis	sted	1 See In	structions.)	
15 Property subject to section 16 Other depreciation (includin Partinities MACCO	168(f)(1) electio	·····		ne tax year		1		
						14		
Partilità MACRS Deprec	iation (Do not	Include listed property		<u></u>	••••••••••••••	15		
17 MACRS deduction	34	Sector Property.	) (See instruction	ons) .		1 10 1		
	ts placed in serv	rice In tax years beginn	Ding before coor					
18 If you are electing to group asset accounts, check here Section B	any assets place	d in service during the	tax year into a			17	66,976.	
Section B -	- Assets Placed	in Service During 200 (c) Basis for depreciation (business/investment		ne or more gene				
(a) Classification of property	(b) Month and	(C) Basis for demonial	7 Tax Year Usir	ig the General D	epreciation S	May and Take		
19.2 June -	year placed In service	(business/investment use anty - see instructions)	(d) Recovery perio		()	ystem	(-)-	
19 a 3-year property b 5-year property				d Convention	Method		(g) Depreciation deduction	
c 7-year property	$\mathcal{L} = \mathcal{L} + \mathcal{L}$	57,648.	E					
d 10-year property			5 yrs	HY	db 15	0	11,530.	
e 15-year property	A						11,030.	
f 20-year property	1. C. S.							
g 25-year property	-	111,492.	20 yrs	НҮ		-		
h Residential rental	THE REAL PROPERTY OF THE PROPERTY OF THE REAL PROPE		25 yrs		db150	-	4,181.	
property			27.5 yrs	MM	S/L S/L			
i Nonresidential real va	rious	22 000	27.5 yrs	MM	S/L S/L			
property	rious	23,882.	39 yrs	MM	C / 7		200	
20 a Class tife	sets Placed in S	161,390.	30/50 yrs	MM	S/L		<u> </u>	
b 12-year			ix rear Using t	he Alternative D	epreciation S	ystem	1,135.	
c 40-year	Constant and a		12 yrs	++	<u>S/L</u>			
Part IV Summary (see instruct			40 yrs	MN	<u>S/L</u>	_		
- while property, Enter amount 6	an 11 an			MM	S/L			
22 Total. Add amounts from line 12, lines 1	4 through 17 li							
<ul> <li>22 Total. Add amounts from line 12, lines 1 the appropriate lines of your return. Part</li> <li>23 For assets shown above and plat the portion of the herica with a state.</li> </ul>	nerships and S corpo	s and 20 in column (g), and prations — see instructions	line 21. Enter here	and on		+		
			enter F		22		108,426.	
BAA For Paperwork Reduction Act N	office, see contraction 26	SA costs		23		政内	A STATES	
	ser sepai	are instructions.		812 10/05/07		L TENANT	SALATIN STATE	
							Form 4562 (2007)	

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· **												12012		
-	•													
Form 4562 (2007) Part V Lister	Lakes R	egion Wa	lter	Co 1					•					
enterta	nment, recrea	Non auto	mobile	s, certain	other w	obieles				_				_
Note: F	or any vehicle s (a) through ( on A - Deprec ce to support the	for which	Isemeni	.)	Calci W	enicies,	cellular	telephone	es, cert	ain comp	outers, a	nd prop	erty use	Page
column	s (a) through (	c) of Section	n A, all	ising the of Sectio	standar	d mileag	e rate d	v deductii	no leas	A AVDOR			ong ago	
24 a Do you have evider	on A - Depred ce to support the (b)	iation and (	Other In	formatio	n (Cauti	on: See	TC if ap	plicable.		e experts	se, comp	lete on	ly 24a, 2	246,
(a)	(b)		tment use	claimed?		<u>x</u>	Yes	No 24	or limi	ts for pas	senger	automot	biles.)	
Type of property (list vehicles first)	Date placed In service	(C) Business/ Investment	· I	(d) Cast or	- 12 -	(e	)	()		IN DIG CAIL	ience writ	len?	. X Y	es No
25 Special allower		LIS8	1	Other basic	1	asis for de business/r	preciation	Basa	I	(g) Method/		(h) Depreciatio	_	0
and used more	ce for qualifier than 50% in a	d Gulf Oppo	rtunity 2	Zone prod	Derby nia	use of				Conventio	n	deduction	"  S	Elected section 179 cost
and used more 26 Property used n	tore than 50%	in a qualifier	Siness	use (see	instructi	ons)	ervice d	uring the	tax ye	ar			c,	Criteren .
				less use:	<u> </u>					<u></u>	5		12	A PARA
											1			
27 Property used 50	% or less in a													
	is of ress in a	qualified bu	siness	use:										
									-					
28 Add amounts in									1		+			<b>SALE</b>
	olumn (h), line	s 25 throug	h 27. E	nter here	and on	line 21					+			
29 Add amounts In c	olumn (), line	26. Enter he	ere and	on line 7	, page	-∺ae ∠i, 1	page 1	•••••		28			一演	
												2	29	ALL REPORT
30 Total business/inv during the year (d)	answer the qu	estions in S	Propriet Section	tor, partn	er, or of	ther 'mo	re than	5% owne		a hotele	14			
30 Total business/invo				(2)	ir you m	eet an e	xceptio	n to com	pleting	this sect	ion for t	100 prov	vided ve	hicles
during the year (de	> not include	driven	l ve	ticle 1		(b) hicle 2	1	~~		(d)		(e)	Theres.	10
commuting miles) 31 Total commuting miles		•••••••••			. vei	nicie 2	Ve	hicle 3	Ve	hicle 4		nicle 5	Ve	(f) hicle 6
			·				+							nete D
the second second	*******					12	1			_	<u> </u>			
33 Total miles driven o lines 30 through 32	<ul> <li>•</li> </ul>		·			17	<u> </u>	2		- <sup>2</sup> 2	•			
		••••••	·	1.1			8			5			†	10.12
34 Was the vehicle ava during off-duty hour	ilable for pers	onal use	Yes	No	Yes	No	Yes	No	Yes	No	Yes			
											res	No	Yes	No
than 5% owner or re		a more						<u>├</u>						685
												5		
personal use?						С.,								
Answer these questions to	Section C	Questions	for Emp	loyers V	Vho Pro	vide Ve	hicles f	Dr llea bu	Thele	ليبا				
Answer these questions to 5% owners or related personant 37 Do you maintain a wr	1000 11300	rcuons),			- decenter 12	1 Section	1 B for 1	(Chicles )	read by		les			
37 Do you maintain a wr	itten policy et-	10		0					See by	enploy	es who	are not	more t	han
<ul> <li>37 Do you maintain a wr by your employees?</li> <li>38 Do you maintain a wr</li> </ul>	····· poncy ste	·····	prohibi	ts all per	rsonal u:	se of vei	hicles, i	ncluding	commi	dina			Yes	No
38 Do you maintain a wri employees? See the i	tten policy sta	tement that	prohibi	Enomen		••••••	•••••	••••••	•••••		•••••			
<ul> <li>38 Do you maintain a wri employees? See the i</li> <li>39 Do you treat all use of</li> </ul>	vehicles by	vehicles us	ed by c	orporate	officers	of vehicle , directo	es, exce	pt comm	uting,	by your		ſ		
										#5	•••••	·····		
vehicles, and retain th	information	es to your e	mplove	es, ohtai	in Inform			r emolow			••••••	····· -		
41 Do you meet the requir Note: If your answer to RartSVI & Amortinetic	ements conce	ming qualifi	ied auto	mobile c	·····	·····		•••••			se of the	*		
Note: If your answer to RartVI Amortization	37, 38, 39, 4	0, or 41 is "	Yes,' do	not com	plete S	ection B	se? (Se for the	e instruct	ions.)	•••••••		[		
(a)								covered	venicie	·s.		4		R.F.
Description of	costs	,	(b) Date amor			(c)	T	(d)		1				
			Degir	15		kontizable Imount		Code		(e) Amortiz	ation	Am	(f) ortization	
2 Amortization of costs th	at begins duri	ng your 200	7 tax vi	ar (see	instruct	-		C		period	age	for	this year	
				(ace	"In a contraction of the second se	ons):								
3 Amortization of costs th	at here to t						-+-				- T		1	
3 Amortization of costs th 4 Total. Add amounts in a	column (A So	re your 200	7 tax ye	ar			••••			L	47			
	(i). Se		mons fo	r where	to report	t	<u></u>	<u></u>	•••••	·····	43 44			
				FUIZDE	12 10/05/	07		0.43				Form	4562 (	2007
													·	<uu )<="" td=""></uu>

Staff 1-1

Form 4797	6-1		less Proper					
Department of the Treasury Internal Revenue Service (99)		MB No. 1545-0184						
Name(s) shown an return Attach to your tax return Saild 260F(b)(2))								
Lakes Region Water Co., In 1 Enter the gross parts	All Se	achment quence No. 27						
(or substitute states	or exchanges	Dorted in			wanterying number			
Part I Sales or Exchanges of F Than Casualty or Theft 2 (a) Description of provention	including on lin	e 2, 10, or 20 (s	r 2007 on Form(s)	1099-B or 1099-S				
2 (a) Description of property	- Most Prop	d in a Trade	or Business					
(a) Denoist	I	erry Held Mo	ore Than 1 Yea	I (see instruct	y Conversions	From Other		
of property		(C) Data and d		(e) Depreciation	the second se			
Water Trailon		(month, day, year)	(d) Gross sales price	allowed or allowable since	(f) Cost or other basis, plus	(0) 0.1		
Water Trailer and Related Equip	12/01/01	06/15/07		acquisition	improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)		
		00/15/07	1500	8604		sum or (d) and (e)		
				• •	11432	-1328		
<ul> <li>Gain, if any, from Form 4684, line 39</li> <li>Section 1231 gain from installment sales</li> <li>Section 1231 gain or fore k is</li> </ul>								
<ul> <li>Section 1231 gain from 1684, line 39</li> <li>Section 1231 gain from installment sale</li> <li>Section 1231 gain or (loss) from like-kin</li> <li>Gain, if any, from line 32, from direction</li> </ul>								
5 Section 1231 gain room installment sale 6 Gain, if any, from line 32, from like-kin 7 Combine lines 2 through 6 Erster	s from Form 625	2, line 26 or 37						
<ul> <li>Gain, if any, from line 32, from like-kin</li> <li>Combine lines 2 through 6. Enter the gai</li> <li>Partnerships (except election to the gai</li> </ul>	d exchanges fro	m Form 8824	**************					
instructions for Eacting large part	n or (loss) here	and on the app	Concinte V-					
12 below, 12 below,	ine 10, or Form	corporations. F	Report the gain or	lows		-1,328.		
<ul> <li>Combine lines 2 through 6. Enter the gai Partnerships (except electing large partu instructions for Form 1065, Schedule K, 1 12 below.</li> <li>Individuals, partners, S corporation shar line 7 on line 11 below and skip lines 8 at losses, or they were receptured in an earl Schedule D filed with your return and skip 8 Nonrecaptured net section 1231 losses fro Subtract line 8 from line 7. If zero or less, line 9 is more than zero, enter the amount long-term capital gain on the Schedule D filed method in the Schedule D filed with your compared to the schedule D Subtract line 8 from line 7. If zero or less, line 9 is more than zero, enter the amount Part III Ordinary Gains and Losses</li> <li>Ordinary gains and losses not included on</li> </ul>	and a standars, and a ier year, enter ti lines 8, 9, 11, a m prior years (s enter -0 If line from line 8 on li ied with your rais	Il others, If line a gain and you be gain from line and 12 below, ee instructions) 9 is zero, enter ine 12 below an	7 is zero or a loss did not have any i e 7 as a long-term the gain from lind d enfer the gain f	e 7 on line 12 belo	nt from 1231 he	1,2,2,2,7		
10 Ordinary gains and losses not included on	(see instruct	ions)	tions)	ioni line 9 as a				
included on I	ines 11 through	16 (include nm	Darba hall a					
			perty neid I year	or less):	13			
			200 E					
11 Loss, if any, from line 7 12 Gain, if any, from line 7 or amount from line 13 Gain, if any, from line 7 or amount from line			1000					
12 Gain, if any, from line 7 or amount from line	0 10	• • • • • • • • • • • • • • • • • • • •			28			
12 Gain, if any, from line 7 or amount from line 13 Gain, if any, from line 31 14 Net gain or (loss) from Form 4004 m	o, if applicable		****	••••••	11	-1,328.		
				••••••	12			
15 Ordinary gain from installment sales from 5	nd 38a			•••••••	13			
- Will (If (1985) from the last	m 6252, line 25	or 36			14			
the mes to through 16		024		••••••	15			
18 For all except individual returns, enter the am a and b below Environment of the am	at web days to			••••••	16	-1,328,		
from property used as an employee on Schedu	perty on Schedu	ule A (Form 104	enter that part of 10), line 28, and the	the loss here. Ent	les er			
			······		18a	and a state of the		
BAA For Paperwork Reduction Act Notice, see sep		- or one 18	a. Enter here and	on Form 1040,				
see sap	arate instruction	15.			186			

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Form 4797 (2007)

FDIZ1001 07/09/07

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Form 1120 Carryovers/Carryforwards Wor Keep for your records	ksheet	2007
Name as Shown on Return		
Lakes Region Water Co., Inc.		Employer ID N
	T	A DECISION OF
	To Current	To Next
Form 1120:	Year	Year
	1	
Contributions carryover Net Operating Loss carryover	-	
Net Operating Loss carryover		
e to		
Schedule D (Form 1120):		
Unused capital loss carryover		
Less current year capital loss carried back	and the second se	
Carryover expiring next year due to 5 year limitation		
Capital loss carryover to next year		
Form 2220:		
Tax		
· •••	5.5	
Form 4562:		8 8
Section 179 carryover		
		43,225
Form 4797:		
Nonrecaptured net Section 1231 losses - 2002		1.5
Nonrecaptured net Section 1231 losses – 2003		
		1
		0
Total nonrecaptured net Section 1231 loss carryforwards	-	1,328
Form 8827:		1,328
	1712	
Prior year Alternative Minimum Tax from Form 4626		
Form 3800:		
General business credit carryforward		
form 6478:		
Credit for alcohol used as fuel		
orm 8835, Section B:		
Electricity and refined cost aredust		
Electricity and refined coal production credit		
orm 8844:	6. L	
Empowerment zone employment and renewal community	5	
(EZRCE) credit carryforward		

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CPCW8001.SCR 10/09/07

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Form 1120, Page 1, Line 26 Other Deductions Statement		
Chemicals		
Contracted Services	5.00*	
Equipment Lease	5,881.	
Insurance	46,606.	
Legal & Accounting		
Membership Feed	37,492.	
Misc Field Expenses	29,446.	
Office Expense	462.	
Operating Permits	7,960.	
Electrical	22,591.	
Purchased Water	5,100.	
Rate Case Expenses	63,225.	
Regulatory R	16,607.	
Regulatory Expenses Telephone	35,712.	
Vator 7	3,552.	
Vater Tests	9,824.	
Vehicle Expenses	24 0.00	
mortization of Contribution in Aid of Construct		

332, 546.

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Form 1120, Page 4, Schedule L, Line 6 Ln 6 Stmt

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Other Courses			
Other Current Assets:	1 80 Marca 8 - 8 - 8	Beginning of tax year	End of
Deferred expense Unamortized debt financing Misc deferred costs		<u>40,995.</u> <u>14,153.</u>	<u>38,348.</u> 12,365.
Total	1	<u> </u>	38,624.
Form 1120, Page 4, Schedule L, Line 18			89,337.
	6 99 - 2	far enk Skel stiller at	2 <sup>12</sup>
Other Current Liabilities:		Beginning of	End of
Accrued Expenses	3	tax year	tax year
Total		13,272.	
		13,272.	

Form 1120, Page 4, Schedule L, Line 21 Ln 21 Stmt

Other Liabilities:		Beginning of tax year	End of tax year
Contributions in	taxes Aid of Construction (net)	<u>    105,511.</u> 425,055.	<u>    105,511.</u> 606,094.
		530,566.	711,605.

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Form 1120, Schedule K, Corporation Ownership Info Ques 5 Stmt	mation	
Name		
Thomas A Mason	iD No.	
Barbara G Mason		
Form 1120, Page 4, Schedule M-1, Line 5 Ln 5 Stmt		
form 4797 loss carryfwd		_
Total	1,328.	
·· ··	1,328.	
Form 1120, Page 4, Schedule M-1, Line 7 Ln 7 Stmt		
gain on equipment sale		
implicite sale		
	1,500.	
		15
Fotal	<u> </u>	15
fotal		8 2
Fotal form 1120, Page 4, Schedule M-2, Line 3 n <b>3 Stmt</b>		1
fotal orm 1120, Page 4, Schedule M-2, Line 3 n 3 Stmt	1,500.	
Total Form 1120, Page 4, Schedule M-2, Line 3 n 3 Stmt nreconcilable computer difference		13 11
Total orm 1120, Page 4, Schedule M-2, Line 3 n 3 Stmt nreconcilable computer difference	<u>    1,500.</u> <u>    13,194.</u> <u>    3.</u>	13 23
Total orm 1120, Page 4, Schedule M-2, Line 3 n 3 Stimt nreconcilable computer difference	<u>    1,500.</u> <u>   13,194.</u>	63 20

Meters	(b) Cost (bus use only)	(c) Elected
Tools & Misc Equip Distribution	<u> </u>	<u>    11,474.</u> 3,813.
Total	13,729.	13,729.

2.2

2000

29,016.

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# Supporting Statement of:

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Form 1120, p1-2/Line la

Description	Amount
Water Availability Disconnects Meter Maintenance Maintenance on Customer Property Sales to Outside Contractors Rate Case Surcharge	721,891. 15,210. 425. 2,154. 12,579. 35,711.
Total -	787,970.

Staff 1\_1 /2

BT-SUMMARY

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION BUSINESS TAX SUMMARY

For th	e CALENDAR year 2007 or other taxable period beginning	and ending		FOR DRA USE ONLY
STEP 1	MO	Day Year Mo	Day Year	
Print or Type	PROPRIETORSHIP - LAST NAME FIRST N. PROPRIETORSHIP - SPOUSE'S LAST NAME FIRST N.	AME & INITIAL	SOCIAL SECURI	SEQUENCE # 1
Check	- marke	WIE & INITIAL	SPOUSE'S SOCI	AL SECURITY NUMBER
box if there h			1	OVER IDENTIFICATION NUMBER
been a name	NUMBER & STREET ADDRESS	M, INC	and the second se	AND COMPANY COMPANY OF THE OWNER.
change			DEPARTMENT ID	ENTIFICATION NUMBER (DIN)
since la filing	CITYTOWN STATE & ZIPCODE		中的	HERE WERE AND
	NOULIONBONO NH GARCH			NESS ACTIVITY CODE (Federal)
STEP 2 Return	You must answer the following two questions, or your ret	um will be considered income	late and mark	the state of the s
Type and	Are You Required To File A BET Return (Receipts Over \$15	50,000)? YES	NO I Ifves.	be subject to penalties.
Federal Informa-	E Constanted to the ABPT Return (Business Income (		NO return	you must attach a completed to this BT-Summary.
tion			AMENDED R	
	Check here if the IRS has made any agreed or padially		FINAL RETU	RN
	Check here if the IRS has made any agreed or partially been previously reported to New Hampshire. Enter ye DO NOT USE THIS FORM TO REPORT AN IRS ADJUS PLEASE COMPLETE THE 8ET AND/OR BPT RETURN(S) AND	ars covered by IRS	federal incom	e tax return which has not
STEP 3	PLEASE COMPLETE THE 8ET AND/OR BPT RETURN(S) AND 1 (a) Business Entermine Try Not of Children (S) AND	THEN THE PUSINESS TAX OUT	ns.	
STEP 4 Figure	1 (a) Business Enterprise Tax Net of Statutory Credits	10	MARY	Mill Invited and a proving the
Your Balance	(b) Business Profits Tax Net of Statutory Credits	1(a) 2014 1(b) X		
Due or Over-	2 PAYMENTS:		REACTION STATES	2014
payment	(a) Tax paid with application for extension	2(a)		
	(b) Total of this year's estimated tax payments	2 (b)		
	(c) Credit carryover from prior tax period	2(c)		
	(d) Pald with original return (Amended returns only)	2 (d)	. 2	
	3 TAX DUE: (Line 1 minus Line 2)		3	2014
	4 ADDITIONS TO TAX:			
	(a) Interest (See instructions)	4(a)	1	
	(b) Failure to Pay (See Instructions)	4(b)		
	(c) Failure to File (See instructions)	4(c)	b b b b b b b b b b b b b b b b b b b	N D d to
	(d) Underpayment of Estimated Tax (See Instructions) 5 (a) Subtotal of Amount Due (Line 2, instructions)	4(d)	4	
	(Line 3 plus Line 4)		5(a)	
	5 (b) Return Payment Made Electronically	5(b)		
3	5 BALANCE DUE: Line 5(a) minus 5(b). Make your payment on-line at www.revenue.nh.gov or make check payable to: STATE OF NEW HAMDSulfer Endes check payable to:		5	
	STATE OF NEW HAMPSHIRE. Enclose, but do not staple or tape, your payment with this return.	PAN THIS AMOUNT	*	2014
1	6 OVERPAYMENT: [Line 1 plus Line 4 minus Lines 2 and 5(b)]	6		
	7 Apply overpayment amount on Line 6 to:	SUCCESSION STREET, STR		
	(a) Credit - Next Year's tax liability	DONOTPAY	7 (a)	
	(b) Refund - Allow 12 weeks for processing THIS RETURN MUST BE ACCOMPANIED BY COMPLETE AND LEGIBLE COPIES Under penalties of perjury, I declare that I have examined this sur		7 (b)	
STEP 5	Under penalties of perjury, I declare that I have examined this sur correct and complete. (If prepared by a person other than the taxp knowledge.) If a combined group, I also certify that all affiliated c	nmary and the attached returns.	and to the bes	ULES.
FOR DRAUSE C	knowledge) If a combined group, I also certify that all affiliated c	ayer, this declaration is based o ompanies are included in the a	n all informatio	n of which the preparer has
		including of the discuss this retu	with the pre	parer listed on this return.
	X Oak aske & Maim 91	4/08 Jan C	690	- \$14 G
	SIGNATURE (IN INK) DAT	E SIGNATURE (IN INK) OF R	OPREPARER OT	HER THAN TAXPAYER DATE
	PRINT SIGNATORY NAME & TITLE	PRINT PREPARER'S NAME	PURENC	P Among and a
	SPOUSE S SIGNATURE (IN INK) (PROPRIETORSHIP ONLY)	120) Collean	POR Pal	10
	MAN NH DRA	PREPARER'S ADDRESS	A. ALA	
	MAIL PO BOX 637 TO: CONCORD NH 03302-0637	CITYTOWN, STATE & ZIPC	NODE NODE	- 03046
			-	BT-SUMMARY Rev092007
	1. Contraction of the second sec			

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# NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION BUSINESS ENTERPRISE TAX RETURN FOR CORPORATIONS, PARTNERSHIPS, FIDUCIARIES AND NON-PROFIT ORGANIZATIONS

YOUARE REQUIRED TO FILE THIS RETURN IF THE GROSS RECEIPTS WERE GREATER THAN \$150,000 OR THE ENTERPRISE VALUE TAX BASE WAS GREATER THAN \$75,000.

SEQUENCE #2

₽.

For the CALENDAR year 2007 or other laxable period beginning \_\_\_\_\_\_ Mo Day Year\_\_\_\_ and ending\_\_\_\_\_\_\_ Mo Day Year\_\_\_\_\_ THIS RETURN MUST BE SH

STEP 1 Please	THE OWNER AND A THE OWNER OF THE AMERICAN AND A THE OWNER OF THE OWNER OWNER OF THE OWNER OWN	ST BE FILED WITH THE BT-SUMMA	
Print or Type	SINGLE MEMBER LIMITED LIABILITY COMPANY	MPAM INO	FEDERAL EMPLOYER IDENTIFICATION NUMBER
Name		//	DEPARTMENT IDENTIFICATION NUMBER
DUSI Annor	ness activities are conducted both inside and outsi neome tax, a franchise tax measured by net incom ite, or is subject to the jurisdiction of another state to tion its enterprise value tax base. Complete Form E suded in your booklet, it may be obtained from ou	IMDOSE 3 Det income tex or service	internet of not it is actually imposed
ompute he	1 Dividends Paid	1	or by calling (603) 271-2192.
axable nter- rise	2 Compensation and Wages Paid or Accrued	2 191906	
alue Tax ase	3 Interest Paid or Accrued	3 76595	
	4 Taxable Enterprise Value Tax Base (Sum of Lines 1, 2 and 3)	10343 1010 (1010)	4
gure	5 New Hampshire Business Enterprise Tax (Line 4 multiplied by .0075)		268 501
our Tax	6 STATUTORY CREDITS (a) RSA 162-L:10. CDFA-Investment Tax Credit	6(a)	5 2014
	(b) RSA 162-N Community Reinvestment and Opportunity Credit Repeated for tax years ending on or after 7/01/07.	6(b)	
	c) RSA 162-N. Economic Revitalization Zone Tax Sredit. Effective for tax periods ending on or after 7/01/07 (unused portion, see instance)	6(c)	
	unused portion, see instructions)		6
7	Business Enterprise Tax Net of Statutory Credits (Line 5 minus Line 6. IF NEGATIVE, ENTER ZERO) ENTER THIS AMOUNT ON LINE 1(a) OF THE BT-SUMMARY.		7

BET Rev 09/2007 Updated 11/19/2007

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FORM NH-1120

# NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION CORPORATION BUSINESS PROFITS TAX RETURN

For the CALENDAR year 2007

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Du	e Da	te for CALENDAR year filers is on or before March 17, 2008 or the 15th day of the 3rd month after the close NAME OF CORPORATION	
YC	)U A	RE REQUIRED TO FILE THIS FORM IF GROSS BUSINESS INCOME WAS GREATER TH	ar SEQUENCE # 4A
STI	EP 1	I NAME OF CORPORATION	of the taxable period.
Type	or		
	EP 2	A is the corporation films its to and any, INCO	OYER IDENTIFICATION NUMBER
Qu	es-	A is the corporation filing its tax return on an IRS appfoved 52/53 week tax year?	
tio	15	If yes, provide the period beginning the tax return on an IRS appfoved 52/53 week tax year?	'es No
0.50		C Is this corporation affiliated with any other business organization that files business tax returns with department? Please identify by name and FEIN:	es No
		department? Please identify by name and FEIN:	this
		D Does the corporation file as part of a unitary group in any other jurisdiction?	es No
		E is this a "combined" business profits tax return?	es No
		Business tax forms for Combined Groups this return. You must file a NH-1120 WE man	98 No
STE	22	If the answer to "E" is yes, do not complete this return. You must file a NH-1120-WE return Business tax forms for Combined Groups from our web site at <u>www.revenue.nh.gov</u> of 1 Gross Business Profits	A. You may download the
Figu	re	1 Gross Business Profits	
You		(a) Toyohia ta	
Taxe	5	(a) Taxable Income (loss) before net operating loss deduction and special deductions. If IRC Reconciliation is taken once the second special	IRCRECONCILIATION X
		deductions. If IRC Reconciliation is taken enter the amount from 1(a)	1
		Line 5 of the Corporate Schedule R. (Attach copy of federal return) (b) Separate entity or passive law (Attach copy of federal return)	1
	. 1		
	1		
	1	2 Additions and Deductions	37529
	- 1	(a) Add back income taxes or franchise taxes measured by income	
		(Attach schedule of taxes by state)	1
	1		J
	- 1	(b) New Hampshire Net Operating Loss Deduction (Atlach Form DP-132) 2(b)	*
8	1	(c) Interest on direct US Obligations	
	1	(c) Interest on direct US Obligations	
		(d) Wage adjustment required by IRC Section 280C	-
		(e) Foreign dividend gmssup (IBC Service and	200
		(e) Foreign dividend gross-up (IRC Section 78)	
		(f) Add back expenses related to constitutionally exempt income	
		(0) Research contribution in	
	1	(Attach a schedule dealing name FEIN and amount)	
		(h) Interest and Dividends subject to tax under RSA 77 2(h) (	
		(i) Add back return of capital from Querra 1	
		company	
		(j) Combine Lines 2(a) through 2(i), (if people show is security in)	f2
	1 3	(j) Combine Lines 2(a) through 2(i). (if negative, show in parenthesis)	10111
	1	, active business Promis (Line 1(c) adjusted by Line 2(i), if negative show in parametericity of	2014
	4	New Hampshire Apportionment (Attach Form DP-80)	35515
	5	New Hampelies Trucks and	20
	1	New Hampshire Taxable Business Profits (Line 3 x Line 4. If negative, enter zero.)	
	6	New Hampshire Business Profits Tax (Line 5 x 8.5%)	
	-	6	×
STEP 4 Figure	7	Credits allowed under RSA 77-A:5 (Attach Form DP-160)	X
Your		Public 1 / / 7	
Credits	l °	Subtotal (Line 6 minus Line 7)	
		New nampshire Business Enterprice Tex Condition	8
	10	New Hampshire Business Enterprise Tax Credit	2-11/
			2014
		10	
	11	New Hampshire Business Profits Tax Net of Statutory Credits (Line 8 minus Line 10) 11	
		11 Line o minus Line 10) 11	4
		ENTER THE AMOUNT FROM LINE 11 ON LINE 1(b) OF THE BT-SUMMARY.	
	1	THIS RETURN MUST BE FILED WITH THE BT-SUMMARY AND ALL APPLICABLE FEDERAL SCHEDULE	
		AND ALL APPLICABLE FEDERAL SCHEDULE	3.

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NH-1120 Rev 09/2007



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### NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION CORPORATE BUSINESS PROFITS TAX RECONCILIATION OF NEW HAMPSHIRE GROSS BUSINESS PROFITS SCHEDULE R

SEQUENCE #4B

۰.

	the CALENDAR year 2007 or other taxable period beginning	_ and ending
NAME	KES REGION WATER COMPANY INC	EDERAL EMPLOYER IDENTIFICATION NUMBER
federal corpora	e R shall be used to reconcile the New Hampshire Gross Business Profits before Net Ope rate income tax return filed with the Internal Revenue Service to the federal income calcula ember 31, 2000. The revised calculation of federal income shall be used for the New H 10.	rating Loss and Special Deductions line of the ated using the Internal Revenue Code (IRC) in ampshire Gross Business Profits on Line 1(a)
	1 Federal Income (Loss) from business activities from return filed with IRS	1
2	2 Additions required to federal income:	
۵.	(a) IRC Section 179 expense taken on federal return for assets placed in service the current taxable period	2(a) 17 have
1	(b) Bonus depreciation on assets acquired and placed in service after Septembe before January 1, 2005 (January 1, 2006 for certain assets)(Federal Form 45)	r 10, 2001, and
	(c) Current period depreciation reported on federal return for assets for which a IRC Section 179 deductions were reported in any taxable period and/or for w borus depreciation was reported in any taxable period.	dditional
	(d) Other amounts reported on federal return that need to be adjusted due to rev to the IRC in effect on December 31, 2000.	
	(e) Total additions [Sum of Line 2(a) through Line 2(d)]	
3	<ul> <li>deductions required from federal income: (The deductions allowed in this section a deductions that would be allowed on assets placed in service in 2001 through 2003 IRC in effect pursuant to RSA 77-A.)</li> </ul>	m the
	(a) IRC Section 179 expense allowed on assets placed in service during the curr taxable period	ent
н ан, 1	(b) Current taxable period depreciation allowable for assets for which the bonus depreciation deductions reported for any taxable period and/or additional IRC deductions for any taxable period reported on the federal return	Soution 170
- e e - <sup>64</sup>	(c) Other deductions required due to revisions to the IRC in effect on December 3	11, 2000 3(c)
	(d) Total deductions [Sum of Line 3(a) through Line 3(c)]	
4	Adjustments required on sale of assets acquired and placed in service after Septe (January 1, 2006 for certain assets) or on which additional IRC Section 179 expensions gain or loss on the sale of these assets must be adjusted to reflect the different N	ember 10, 2001 and before January 1, 2005 e was taken. (The federal calculation of any ew Hampshire basis for the assets.)
$\mathcal{V}_{\mathcal{V}}$	(a) Federal gain (loss) on sale of assets acquired and placed in service after Sep and before January 1, 2005 (January 1, 2006 for certain assets) or on which IRC Section 179 expense was taken	the additional
	(b) Gross sales price for assets acquired and placed in service after September 10, 2001, and before January 1, 2005 (January 1, 2006 for certain assets) or on which the additional IRC Section 179 expense was taken, and sold in the current taxable period	
	(c) New Hampshire basis of assets acquired and placed in service after September 10, 2001 and before January 1, 2005 (January 1, 2008 for certain assets) or on which additional IRC Section 179 expense was taken, and sold in the current taxable period	
	<ul> <li>(d) New Hampshire gain (New Hampshire loss) on sale of assets acquired and p after September 10, 2001 and before January 1, 2005 (January 1, 2006 for on which additional IRC Section 179 expense was taken. [Line 4(b) minus Line 1/2]</li> </ul>	ertain seeate)
	(e) Total adjustments for sale of assets [Line 4(d) minus 4(a)]	
5	Adjusted Taxable Income Line 1 plus Line 2(e) minus Line 3(d) plus Line 4(e) (Ent amount on Line 1(a) of your New Hampshire Corporate Business Profits Tax return	er this $39529$
This sch	hedule must be attached to your Corporate Business Profits Tax Return and you must ch Depreciation.	eck the box on the front of the return indicating
Bonus		Corp Schedule R Rev. 09/2007

DP-132

# NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION NET OPERATING LOSS (NOL) DEDUCTION

.

	NAME				2007 or other				Year a	nd ending			SEQUENC	E#7
L		Kes	A	e Gr	ON WATE	:n G:n	PAA	7 100		FEDERAL EMPLOYER SECURITY NUMBER	DENTIFIC	ATION I	NUMBER OR SOCIA	
	Endin		(A)		COLUMN New Hamp operating los for carryfory Net Operat Worksheets.	l (B) shire n is avallat	et	COLUMN (C) Amount of NOL Carryforward white has been used in taxable periods pri this taxable period.	or to	COLUMN (C Amount of NOL t used as a deduct this taxable period	)) D be ion in	A	COLUMN (E mount of NOL to arryforward to xable period.	) )
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	E THIS RM ME D SSN	En	ter nar	ne an	d SSN FEIM or	O loss an	nounts	rd amounts which of his form must be at incurred before 7/1 æ provided. Social s r FEIN's are required	/97, shall	contribute to the n	et opera	iting io	ss deduction.	00 116
olu	ımn (A													
arı	y	· · · · · · · · · · · · · · · · · · ·	net op	erati	ng loss may be	carried (	orwar	able period from wh d for the following r	ich the N	OL is being carried	forward	l	1	
				Yea	r Ending On or	Before		Caroutopuard			d			
or	waru		182	0/02	r Ending On or			e an y an nai a		access intodatio				
רזכ	Maru		6/3 Tab	0/02 ( Yea	r ending On or	After		5 years		1/1/89 - 6/30/91				
or			6/3 Tab 7/1	0/02 Yea /02	r ending On or ,	After		5 years Carryforward 10 years	•••••	1/1/89 - 6/30/93 Losses Incurre On or After 7/1				
	imn (B	) En Fo the	fax 6/3 Tax 7/1 iter the r tax p en offse	0/02 Yea /02 amo eriod etting	r ending On or a bunt of the NOL s ending before the loss by any	After which is July 1, 2	avail 2005, uring	5 years Carryforward 10 years able for carryforward the carryforward am those three tax perio	d purposi iount is co ids. (How	1/1/89 - 6/30/9 Losses Incurre On or After 7/1 es. omputed by first ca vever, the carrybac	d 197 mying th	result	IN AN AMender	I cotur
		) En Fo the or app Inc Fro \$75 \$25	6/3 Tay 7/1 iter the r tax p en offse a refur portions urred: orn July 50,000 50,000.	eriod eriod and in nent p 1, 20 is the	r ending On or a bount of the NOL is ending before the loss by any those carryback percentage of the 1003 to June 30, 2 maximum amou	After - which is - July 1, 2 y profits d ( years). a loss peri- 2004, \$500 unt that ma	avail 2005, uring if a los od. Ti 0,000 i ay be i	5 years Carryforward 10 years able for carryforwar the carryforward am those three tax peric is remains after carryfor is remains after carryfor is apportioned loss ca is the maximum amou carried forward. Prior	d purpose ount is co ds. (How back and o annot exce int that ma to July 1,	1/1/89 - 6/30/93 Losses Incurre On or After 7/1. es. omputed by first ca rever, the carrybac firset, then the remai wed the following limit by be cartled forward 2003, the maximum	d 197 rrying th k cannot ning loss ts based t. From . amount	July 1,	an an amended be apportioned us tax period the k 2004 to June 30 ay be carried for	l return sing th oss wa ), 2005 ward i
		) En Fo the or app Inc Fro \$75 \$25 For	fax 6/3 Tax 7/1 iter the r tax p en offse a refur contions urred: orn July 50,000 50,000.	<ul> <li>O/02</li> <li>Yea</li> <li>/02</li> <li>e amo</li> <li>eriod</li> <li>etting</li> <li>atting</li> <li>atting</li> <li>atting</li> <li>atting</li> </ul>	r ending On or , pount of the NOL s ending before the loss by any those carryback percentage of the 03 to June 30, 2 maximum amou	After - which is e July 1, 2 y profits d ( years). e loss peri- 2004, \$500 ant that ma fter July 1	avail 2005, uring if a los od. Ti 0,000 i ay be	5 years Carryforward 10 years	d purpose ount is co ds. (How back and o annot exce int that ma to July 1,	1/1/89 - 6/30/93 Losses Incurre On or After 7/1. es. omputed by first ca rever, the carrybac firset, then the remai wed the following limit by be cartled forward 2003, the maximum	d 197 rrying th k cannot ning loss ts based t. From . amount	July 1,	an an amended be apportioned us tax period the k 2004 to June 30 ay be carried for	l return sing th oss wa ), 2005 ward i
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) lu lu	mn (B mn (C) mn (D)	) En Fo the or app Inc \$75 \$25 For car Ent	6/3 Tax 7/1 tter the r tax p en offse a refur portions urred: orm July 50,000 50,000. r tax per riled for ter the ter only	0/02 (Yea /02 e amo eriod etting dd in nent ( 1, 20 is the eriods wwan NOL / those	r ending On or a built of the NOL s ending before the loss by any those carryback percentage of the 203 to June 30, 2 maximum amou s ending on or a d was increase amount that was se amounts that	After - which is - which is - y profils d (years). - a loss peri- - 2004, \$500 and that ma- 	avaii 2005, uring if a loo od. Tr 0,000 i ay be 1, 200 000,00 d as a laimed	5 years Carryforward 10 years able for carryforward the carryforward am those three tax perio is remains after carryf is remains after carryf is aportioned loss ca is the maximum amou carried forward. Prior 5, no carryback is re 0. deduction in the prior d as a deduction this	d purpose ount is co ds. (How back and o annot exce int that ma to July 1, quired or for taxabl	1/1/89 - 6/30/93 Losses Incurre On or After 7/1. es. omputed by first ca orever, the carrybac fifset, then the remai the following limi ry be carried forward 2003, the maximum allowed. In additio e period(s).	d 197 rrying th k cannot ning loss ts based t. From . amount	July 1,	an an amended be apportioned us tax period the k 2004 to June 30 ay be carried for	l retur sing th oss wa ), 2005 ward i
	mn (B mn (C) mn (D)	) En Fo the or inc Fro \$75 \$25 For car Ent Ent	6/3 Tay 7/1 ter the r tax pen offse a refur yontions urred: orn July 50,000 50,000 r tax per ried for ter the ter only ter the	60/02 (Yea /02 eriod string nd in nent ( 1, 20 is the eriods rwan NOL ( thos exce	r ending On or a bount of the NOL s ending before the loss by any those carryback percentage of the 003 to June 30, 2 maximum amou s ending on or a d was increase amount that was a amount that was a amount that that as a mount that	After - which is 2 July 1, 2 y profits d ( years). a loss peri- 2004, \$500 and that ma- fiter July 1 d to \$1, as claime t will be c	avail 2005, uring if a loc od. Ti 0,000 l ay be 1, 200 000,00 d as a laimed	5 years Carryforward 10 years able for carryforward the carryforward am those three tax perio is remains after carryf is remains after carryf is aportioned loss ca is the maximum amou carried forward. Prior 5, no carryback is re 0. deduction in the prior d as a deduction this	d purpose ount is co out is co annot exce int that ma to July 1, quired or for taxable is taxable	1/1/89 - 6/30/9: Losses Incurre On or After 7/1. es. omputed by first ca orever, the carrybac fifset, then the remat wed the following limi ay be carried forward 2003, the maximum allowed. In additio e period(s).	d 197 crying th k cannot ning loss is based l. From . amount n, the m	July 1, that m	In an amendec apportioned us tax period the k 2004 to June 30 ay be carried for m amount that r	), 2009 ward i may b

DP-132 Rev 09/2007

NH-1	120	NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION CORPORATION BUSINESS PROFITS TAX RETURN LINE-BY-LINE INSTRUCTIONS (continued)
STEP 3 (contin-	Line 3	ADJUSTED GROSS BUSINESS PROFITE
ued)	Line 4	Enter the total of Line 1(c) adjusted by Line 2(j). Show negative amounts in parenthesis, e.g. (\$50).
	Line 4	NEW HAMPSHIRE APPORTIONMENT
	Line 5	Corporations which have business activity both inside and outside New Hampshire AND which are subject to income taxes, a franchise tax measured by net income or capital stock tax in another state, or is subject to the jurksdiction or must apportion their gross business profits to New Hampshire by using Form DP-90, Apportionment of income. After places. All others enter 1.00 on Line 4. Enter the product of Line 3 multiplied by Line 4. If negative, enter zero.
	Line 6	Enter the product of Line 3 multiplied by Line 4. If negative, enter zero.
STEP 4	Line 7	Enter the product of Line 5 multiplied by 8.5%.
Figure Your Credits	Line 8	CREDITS Enter the amount of credits allowed under RSA 77-A:5 as shown on Form DP-160. Form DP-160, Schedule of Business Profits Tax Credits, must be filed with the return to support all credits claimed on Line 7. Do not include the Business Enterprise Tax Credit on this tine. Enter the amount of Line 6 minus Line 7.
	Line 9	
		Business Enterprise Tax paid shall be applied as a credit against Business Profits Tax. Any unused portion of the credit may be carried forward and allowed against Business Profits Tax due for up to five taxable periods from the period in which the Business Enterprise Tax was paid. To calculate the Business Enterprise Tax credit to be applied against this years Business Profits Tax, complete the following worksheet.
		BET CREDIT WORKSHEET
A PET C		Taxable period ended
A BET Cr Carryfo "See note	orward Amo	
	Period BET from Form ne 5	2021 2014
C Expiring Carryfo **See note	BET Credit Drward a below	
(Sum of Lie	edit Available nes A, Band C) 1 Line 9 of 0	2021 4035
liability f	Period BPT rom Form ), Line 8	
this perio Line D or Li	dit Deduction od (the tesser of ne E) Enter or of NH-1120	
Amount (	arryforward Line D minus Line nount forward an Line A in period.	2021 4035
nule: In	e Bret credit	nt in the first column is from Line G, the credit carryforward amount, of the previous year's BET CREDIT WORKSHEET. of the BET, enter zero, may be carried forward and allowed against BPT taxes due for 5 taxable periods from the period in which the tax was prior to the 5 most current tax periods expiring in this laxable period is unavailable and should be included in Line C.
STEP 4 Figure Your Credits	Line 10 E	nter the lesser amount of Line 8 or Line 9. If Line 9 is greater than Line 8, then a Business Enterprise Tax Credit arryforward exists. Any unused portion of the current tax periods credit may be carried forward and credited against ny Business Profits Tax due in a subsequent taxable period following the taxable period of the BET liability.
	Line 11 E	nter the amount of Line 8 minus Line 10. Inter the amount from Line 11 on Line 1(b) of the BT-Summary.

NH-1120 Instructions Rpages2083

									cory
Form (Rev. Jan	1120X		Amended U.S				F		No. 1545-0132
Departmen Internal Ac	nt of the Treasury Ivenue Service		Income T	ax	Return			Enter	nonth and year.
-	Name	Access to the second							dentification numb
Please	LAKES R	ECIUN U	ATER COMPANY e no. (If a P.O. box, see Instruction	, 1.	NE		0	1	2. Cray
Type or	P. O. Bo	X 32	9 9	113.)					
Print	City or town, state	e, and ZIP code	3						number (optional)
Enter ner	MOULTON ne and address use		NH 03254 turn (If same as above, write "Sam	<b>م</b>			10	603)	496 2342
		SAME		.,					
	Revenue Servio priginal return w	as filed	CINCINNAT						
	Fill in a	pplicable	e items and use Pa	rt II		-		cha	nges
Part	income a	nd Deduct	tions (see instructions)		(a) As originally reported or as previously adjusted	Increase or explain	hange (decrease) in Part II	-	(c) Correct amount
1 To	otal income (For	m 1120 or 1	1120-A, iine 11)	1	167 368	-	\$		167.368
			s 27 and 29c, Form 1120, 20-A)	2	267 368		<u>`</u> &	+	261 368
<b>3</b> Ta	xable income.	Subtract line	e 2 from llne 1	3	8			_	×
4 Ta	x (Form 1120, i	ine 31, or F	orm 1120-A, line 27) .	4	X				X
Payme	ents and Cred	lits (see ins	structions)						
5a O	verpayment in p	prior year all	owed as a credit	5a					
				<u>5b</u>				_	
				5c 5d		+			
			n of lines 5a and 5b	5e		1		+	
			· · · · · · · · · · ·	5f					
			and other refundable			80			
-	edits			<b>5</b> g					
6 Ta	ax deposited or	paid with (o	or after) the filing of the ori	ginal	retum		• •	6	
7 A0	id lines 5d thro	uah 6. coiur	mn (c)			<i>а</i>		7	
8 0	verpayment, if a	iny, as show	vn on original return or as	later	adjusted		аны . С	8	
9 SI	btract line 8 fro	om line 7			585. • • • • • •			9	
	le or Overpa			·	· · · · · · · · · · · · · · · · · · ·				
10 Ta	x due. Subtrac	t line 9 from	line 4, column (c). If paying	g by	check, make It paya	bie to the "	United		X
St	ates Treasury	•••••		•			. 🕨	10	~
11 0	verpayment. Si	ubtract line	4, column (c), from line 9				. ►	11	
	ter the amount	of line 11 y	ou want: Credited to 20		timated tax 🕨	Refun		12	includia
94 - Harrison († 184	schedule	es and statemer	ury, I declare that I have filed an nts, and to the best of my knowled	dqe ar	nd belief, this amended rei	examined this um is true, co	rect, and	comple	te. Declaration of p
Sign	(other th	an taxpayer) is	based on all information of which	ı prep	arer nas any knowledge.				
Oldin.		1 Vm	The		421/12	_ N PI	Wille	spt.	
Here	Signatur	e of afficer			Date	Title		1.5	manufa CChi OThi
-	1	1/1			Date-	Check	if.	Pre	parer's SSN or PTIN
	Preparer		myhal.		921112	and an	minund P		
Here	Preparer	1/0	Milman Prise	LCE	921/12	self-em	ployed		

 $\mathbf{r}^{*}$ 

	Form 1120X (Rev. 1-2008) Part II Explanation of Changes to Home in Debut in
	Part II Explanation of Changes to Items in Part I (Enter the line number from page 1 for the items you on page 3 of the instructions.)
	If the change is due to a net operating loss carryback, a capital loss carryback, or a general business credit carryback, see Carryback Claims on page 3, and check here
	THE COMPANY NEGOTIATED A RETROACTIVE AND THEAT OF
	THE WAS GAVENED TO SOUTH AND THE
-	NOTE HOLDER RECINSED ALL CLAIMS TO ABORDED INTEREST ON THE
-	NOTE
-	THE NECOTIATED SETTLEMENT HAD THE FOLLOWAL OFFECTS ON THE
-	PREVIOUSLY FILED RETURN.
1	AS FILED CHALLE AMENED FILMG.
	(18017) 58 54/2
	46- J- LINE 20 DEPREYATION 108 426 18019 126 445
	6EY-LAVE 18(d) OTHER 24369 (18019) 1300
P.	NEY-LIAE 20(d) MONTONCES (327, 19) (224703) 1102,494
Pn	SEY-LINE AS ADD LODGED
	CEY-LINE 25 RETAINED ENDALLI 313 FOR
	E4-SCHM-1 LIDE 1 ( SUCH )
	EY-SUHVA-1 LINE 841
àG	EL SCH M-2 1 10 10 10 10 10 10 10 10 10 10 10 10 1
142	( 3097) 18019 14922.
Fo	R.M. 4592
	NE 11-BUSINERS INCOME LINIT 23704 18019 41723
-/-	NE 12-SECTION 179 EXPENSE 23704 18019 41723
11	E 13 CARRY at to 2010 43225 (18019) 25206.
 EC	AUSE THE COMPANY WAS I IMITED IN IT WE AT A CONTRACT OF
5:	AUSE THE COMPANY WAS LIMITED IN ITS USE OF SECTION 199
èc.	THE BUSINESS MODINE LIMIT AND THE COMPANY HAB SUFFICIENTS
U NI	CHANGE & TAXABLE INCOME. NGIAAL RETURN WITH CHANGES SHOWN ARE INCLUDINGON 1120X (Rev. 1-200 FOR EXPLANATUR AND AND SEE COMM

FILE

DO NOT PROCESS FOR EXPLANATION OF CHANGES ONLY P AMENDED 1120 X FILED 2/24/2012

	0.042	For calendar ) The Revenue Service	U.S. Corporation I year 2007 or tax year beginning See separat		. endina	_ !	OMB No. 1545-0123	_
	1	Consolidated return	oce separat	e instructions,			2007	
	ŧ	Literation Literation Literation	es Region Water Co.,	Inc		B Emplo	over identification number	-
	2	Personal buld	suite number. If a P.O.	box, see instructions				
	3	(allach Sch Ph) personal service City or	<u>. Box 389</u>		-		corporated	-
		COTD (See instri		state	ZIP code	01/2	8/1975	
	4		tonboro				issels (see instructions)	-
		the check in: (1	) Initial return (2) Fina		03254	1\$	2,854,269.	
		2 Cost of groots said m h is	37,970. b Less returns & allowances	(3)	Name change	(4)	Address change	-
		2 Cost of goods sold (Schedule A, 3 Gross profit. Subtract line 2 from	line 8)	·	c Balance	► 1c	787,970.	-
	1	3 Gross profit. Subtract line 2 from 4 Dividends (Schedule C, line 19)	1 line 1c		•••••••••••••	2	24,292.	
	Ň	5 Interest	n me rc	**********	••••••••••	3	763,678.	
	NCOM	6 Gross mote	••••••	•••••••••••	••••••	4		-
		7 Gross reveilt		•••••••••••••••	••••••	5	3,158.	-
	E	7 Gross royalties		• • • • • • • • • • • • • • • • • • •	••••••••••••	6	1,860.	
		9 Net gain or flore) from 5	Schedule D (Form 1120)) 7, Part II, line 17 (attach Form 470	••••••••••••••••	• • • • • • • • • • • • • • • • • • • •	7		•
		<ul> <li>9 Net gain or (loss) from Form 479</li> <li>10 Other income (see instructions — attach s</li> </ul>	7, Part II, line 17 (attach Form 470		•••••	8		-
		10 Other income (see instructions — attach s 11 Total income. Add lines 3 through 12 Compared to 10 through 12 Compared to 10 through 12 thro	chedule)	••••••••••••	• • • • • • • • • • • • • • • • • • • •	9	-1,328.	-
_	-+	12 Compensation of officers 20 day	n 10 nle E, line 4)	••••••••••	• • • • • • • • • • • • • • • • • • • •	10		-
D		12 Compensation of officers (Schedu 13 Salaries and wages (less employed 14 Repairs and maintenant	de E, line 4)			. 🎽 17	767,368.	•
D E D	5						53,040.	•
Ŭ	R	14 Repairs and maintenance 15 Bad debts			• • • • • • • • • • • • • • • • • • • •	13	138,866.	
ç	뒤	15 Bad debts			•••••	14		
Ţ	M	16 Rents			•••••	15	7,241.	,
ò	İ.						6,400.	·
N S	τŀ	9 Charitable contributions	COV CF 14 TEREST	(18019	)	17	29,750.	
	ò i	<ul> <li>Depreciduda man Form /CCo</li> </ul>		1 mm mm			- 76,595.	: 585
5 E E	- 1	9 Charitable contributions 10 Depreciation from Form 4562 not of 1 Depletion 2 Advertising 2 Depletion	same on Schedule A or elsewhe	re on return (at	ach Form 4562)	20		
							-108, 426.	126 4
		- ension, profit-sharing etc. stars		*****				
S i		CIUDIOVEE Denefit programs						
R U	2	Contestic production activities data		*******			14,504.	
NSTRUCT		Guer uculturity ( attach schedule)		*******			14/304.	
- 1 Å							332,546.	
	2	Taxable income before net operating loss ded Less: a Net operating loss deduction (see	uction and special deductions, Subtract line	■ 27 fmm line 11	••••••••••	27	767,368.	~
		Less: a Net operating loss deduction (see b Special deductions (Scher	instructions)	29-	• • • • • • • • • • • • • • • • • • •		0.	
	30	Taxable income Subbact in	Jule C, line 20)	29h		"我些"		
		Taxable Income. Subtract line 29c f Totat tax (Schedule J, line 10)	rom line 28 (see instructions)			29 c		
$-\frac{1}{2}$		a 2000 overpayment credited to 2007		******			0.	
\$	(	2007 estimated tax payments	301	A SINGLASSIN	A LANDER	31		
		· 200/ rerund applied for an Farm Alec	Market					
ß		Tax deposited with Form 7004	d	Bal► 32d		一般		
R								
Ň	33	Estimated tax penalty (and include		321				
P-4>-242-5	34	Estimated tax penalty (see instructio Amount owed. If line 32g is smaller Overpayment. If line 32g is larger the	than the tatal of it	ed	► 🗖			
\$	33	Overpayment, If line 320 is larger the	All and 33,	enter amount o	wed	. 34		
	30	LING diffulling more line To serve under A . Its .		LCI AITIOLINI OVA	main			
	Unc	ar penalties of penjury. I declare that I have exami- belief, it is true, correct, and complete. Declaration	and this return, inclusion		Refunded •	36		
Sign Here		they was able, correct, and complete. Declaratio	n of preparer (other than taxpayer) is based	edules and stateme	nts, and to the best of m	y knowledge	May the IRS discuss	
		Signature of officer			men properer nas an	y knowledge.	this return with the	
	<u> </u>		Date	Title			(See instructions)?	
Paid		Preparer's signature	Date		Prenam	r's SSN or P	Yes No	
repa		5 Firm's name		Che	ck if self.	# > 221/01 P		
lse O	nly	Self-employed			EIN			
		address, and ZIP code		ions.				

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# DO NOT PROCESS FUR EXPLANATION OF CHANGES ONLY FORM 1120 X FILED 2/24/2012.

mile.



Form 1120 (2007) Lakes Regi Schedule A Cost of Goods				A and the set	Page
3 Cost of labor					1 51,645
4 Additional section 263A costs (attach each	adulus.			- F-	
Other costs (attach schedule)				C	<b>3</b> 17,818
I Olal, Add lines 1 through F	denter and the second sec				5
/ inventory at end of year					6 69,467
8 Cost of goods sold. Subtract line	7	1979 and an and 1			7 45,175
9 a Check all methods used for value () Cost	ng closing inventory:	tere and on page 1,	Ime 2		8 24,292
(ii) X Lower of cost or market	1.				
(iii) Dther (Specify method used and	attach explanation.)				
D Check if there was a writedown of	Four-house to a				
b Check if there was a writedown o c Check if the LIFO inventory metho	d was adopted this to	· · · · · · · · · · · · · · · · · · ·	••••••••••••••••	•••••••••••••••••••••••••••••••••••••••	►
d If the LIFO inventory method was computed under LIFO	used for this tax year,	enter percentage (c	(if checked, attac	th Form 970)	•••••□
e if property is produced or acquired	for resale, do the rule	PS of section 2624	· · · · · · · · · · · · · · · · · · ·	·····	9d
e If property is produced or acquired f Was there any change in determin closing inventory? If Yes, attach Schedule C: Dividends and Si		or section 203A a	why to the corpor-	ation?	Yes No
closing inventory? if 'Yes ' attach	avplaceties, cost, or	valuations between	opening and		
Schedule C Dividends and S	pecial Deductions				Yes X No
(see instructions)			a) Dividends received	(b) Percentage	(c) Special deduction
1 Dividends from less-than-20%-own than debt-financed stock)	ad d		received		(a) x (b)
than debt-financed stock)	eo domestic corporati	ons (other			
2 Dividends from 209 or man				70	
<ul> <li>2 Dividends from 20%-or-more-owne than debt-financed stock)</li> <li>3 Dividends on debt-financed stock of deputies</li> </ul>					
				80	8
a providendas on centralin prejented stock of lace.	than 2007 monad multi- att				
- entrational of contain hierented stock of 20%	-DF-MOIR-mmed public utility	ine		42	
orvincenus inum tess-man-20%-owned foreign	Corporations and contain C			48	
a charactus from 20%-or-more-owned foreign	comparations and earthin CC	C		70	
Output in the second	m mula al dia statu			80	
<ul> <li>9 Total. Add lines 1 through 8. See in</li> <li>10 Dividends from domestic comprations received</li> </ul>	structions for limitation			100	
10 Dividends from domestic corporations receive company operation under the Small Business	d by a small business invest	tment	GPU GENERAL	<b>全国的教育</b> 的改变了	
1 1 1 Period and the analit Dusiness	Impestment Art of 1059			100	
The bividends from amilated group men	bers				
The Dividends from certain FSCs				100	-
1.3 Oranienus irum roreign corporations ont inclur	for an lines 2 C 7 a st			100	a decentration of the
The second controlled interior corporations in	nder submart E / attach Com	(4) (479)			
IS I GREIGH GIVIDENG GROSS-UD				S. S. S. S. S. S. S.	a share and a
TO DIOG BILL DUTIES DIDG BINDERES HOT INCHING	ed on lines I 2 or 1				同時間にや同じ
				AND IN MARKED	178
	red stock of public utilities		建设的现在分词		
				統領部です。	E ALTERATION OF A DAMAGE
	9, 10, 11, 12, and 18.	Enter here and on	page 1, line 29b .	•••••	<ul> <li>Contraction 20020018 - 20020</li> </ul>
Schedule E Compensation of C	mcers (see instr	uctions for page	e 1, line 12)		
	e c only if total receip	ots (line Ta plus line	s 4 through 10 or	page 1) are \$500.0	00 or more.
1 (a) Name of officer	(u)	(c) Percent of time devoted	Percent of corp	poration stock owned	(f) Amount of
	Social security number	to business	(d) Common	(e) Preferred	compensation
homas A Mason		100.0%	50.0%		
		8	9		
		8	~		
2 Total compensation of officers		8	8		
	Schadula A and of				. 53,040
4 Subtract line 3 from line 2. Enter the	result here and on pa	ge i, line 12		<u></u>	. 53,040

53,040. Form 1120 (2007)

CPCA0212 12/27/07

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	÷.
Form 1120 (2007) Lakes Poston (1)	
Schedule J Tax Computation (see instructions) Page 3	
Check if the corporation (see instructions)     Page 3     Income tax. Check if a qualified personal service corporation     (see instructions)	
2 Income tax. Check if a qualified personal service corporation (see instructions)	
3 Alternative minimum text for a second	
4 Add lines 2 and 3       2         5a Foreign tax credit (attach Form 1118)       3	
Finite Forms 5/15 and 9034	
C Gold and Dusiness credit Phank and the	
Subtract line 6 from line 4	
7       Subtract line 6 from line 4         8       Personal holding company tax (attach Schedule PH (Form 1120))         9       Other taxes	
10 Total tax Add to Form 8866 Form 8902 Other (att ashed to be	
10 Total tax, Add lines 7 through 9. Enter here and on page 1. If the schedule	
10       Total tax, Add lines 7 through 9. Enter here and on page 1, line 31.         10       Schedule K and Other Information (see Instructions)         1       Check accounting method:	
1         Check accounting method:         10         10           a         Cash         b         X) Accrual         Yes No	
c Other (specify) > 7 At any time during the tax year, did one foreign and Yes No	
2 See the instructions and the second s	
a Business activity code no. > 221300	
b Business activity > Water Utility Bisses of stock of the corporation cProduct or service > Water Distribution Bisses of stock of the corporation? 3 At the end of the tax year did water in the corporation	
C Product or service ► Water Distribution If Yes, enter: (a) Percentage owned ► X 3 At the end of the tax year, did the corporation own directly or indirectly of	
3 At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For mise of ethelies o	
If Yes, attach a schedule showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) taryable (EIN), (b)	
(JOSS) hafora Not in 177 woowy NCOMP or Francisca P. Charley I.	
compare the compare the second deduction of an	
year tax year.	
4 Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?	
A 9 Enter hame and EIN of the parameters	
5 At the end of the tax year, did any individual part.	
5 At the end of the tax year, did any individual part- nership, corporation, estate or trust own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).) X	
indirectly, 50% or more of the corporation's voting stock? (For rules of attribution see around a stock?) and the stock?	
stock/ (For rules of attribution, see section 267(c)	
already entered in 4 about include any information	
Enter % owned ►100_00. See Ques 5 Stmt 12 Enter the available NOL carryover from prior tax years	
exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See at the end of the fax year and its total assets at the end of the fax year and its total assets at the end of the fax year and its total assets	
exchange for stock) in excess of the corporation's total receipts (line 1 a plus lines 4 current and accumulated earnings and profits? (See sections 301 and 316.). If Yes, file Form 5452, Corporate Report of X	2
Schedulae ( ) I Schedulae ( ) I Schedulae ( )	
If this is a consolidated return, answer here for the parent corporation and on Form 851, Affiliations Schedule, for each subsidiary.	
parent corporation and on Form 851, Affiliations  BAA BAA	
BAA	

Form 1120 (2007)

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Form 1120 (2007) Lakes Region Wate Schedule L Balance Sheets per Books		g of tax year	COLUMN TOWARD	Page 4
Assets			End o	al tax year
1 Cash		(b)	(c)	(d)
Za Trade notes and accounts receivable		889.		the second se
D Less allowance for had debte	133,107.		109,856	2,150.
3 Inventories		135,187.	107,030	
4 U.S. government obligations	••	51,649.		109,856.
5 Tax example and the	(a) (a) (b) (b) (b) (b) (b) (b) (b) (b) (b) (b	51,045.		45,175.
5 Tax-exempt securilies (see instructions)	. interior in the		- 110-0	
Uner current assets (attach scherhule) I.O. G. C.L.			and the second of the	
Loans to shareholders	The share was and	126,346.	「見たりを思い」と	80 277
8 Mortgage and real estate loans	the second s		11 122 122	89,337.
9 Other investments (attach schedule)	•• 局部已接接到的			
10 a Buildings and other depreciable assets				
b Less accumulated depreciate assets	2,917,184.	No. States	2 241 100	
b Less accumulated depreciation		2,084,634.	3,341,180	a service construction
11 a Depletable assets			855,386	2,485,794.
b Less accumulated depletion		12.11111111111111111111111111111111111		State - Catter
12 Land (net of any amortization)	Concernence of the second			ALL ALL
assets (amortizania anti)	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	121,957.	The second second	121,957.
o Less accumulated amortization			and the second second second	TEXEL MILLER OF
14 Other assets (attach schedule)	A REAL PROPERTY AND A REAL			Status & Contract of A
15 Total assets	自己在这些的复数形式		Contraction and the second	
Liabilities and Shart Line	的原始的行政部分的	2,520,662.		
Liabilities and Shareholders' Equity	·····································	1 44:	HAR AND A STATE OF	2,854,269.
16 Accounts payable			A CARLER OF A	Service Stations
	Service Aller State	269,710.		249,890.
	- 14 - 14 - 14 - 14 - 14 - 14 - 14 - 14	49,750.		0.
Loans from shareholders		13,272.	Service and a service of the service	-24,369,
20 Morgages, notes, bonds payable in 1 was or mere				
Lin 21 Charling (attach scherline) In 21 Charles	相關國家的影響。	1,126,256.		-1,327,197.
Zz Capital Stock: a Preferred stock	Contraction of the second second second	530,566.	and the second second	711,605.
b Common stock	10,000.	如連續發展的	and the second s	<b>在他们的工具在1000000</b> 0
23 Additional paid-in capital	10,000.	10,000.	10,000.	10,000.
24 Helained earnings Approp (all sch)	A Real Property in	217,650.	States - States - Je	217,650.
La Relained earnings - Unanomoriated	Line Actions		书:是是"学生"。	6117030.
20 Adjunit to shareholders' equity (all each)	ALL THE REAL	303,458.	「日本」の日本の言語	313,558.
27 Less cost of treasury stock	NUME THE SEA		States and a second	313,330.
28 Iotal liabilities and shorohetdown	ALL AND ALL ALL			
Schedule M-1 Reconciliation of	出来的 医生产性 化合成化合成化合成化合成	2,520,662.	1000000	2 054 040
Schedule M-1 Reconciliation of Income I Note: Schedule M-3 required inst 1 Net income (loss) per books	(Loss) per Books W	Vith Income per Re	film	2,854,269.
1 Net income (less) and the	ead of Schedule M-1 if th	otal assets are \$10 milli	ion or more - see insi	Inictions
1 Net income (loss) per books	14922 -3,097	7 income recorded or	n books this year not	a actions
e dear al meente tax per books	0.	included as the	n books this year not	- Martin
3 Excess of capital losses over capital maine		included on this ret	tum (itemize):	
4 Income subject to tax not recorded on books	A PARTY PROPERTY	Tax-exempt interest \$		
this year (itemize):		See Ln 7 Stmt	1,500.	STATE AND
				1 Coc
5 Expenses recorded on books this year not	Second Second	8 Deductions on this return	n not charmed	1,500.
deflucted on this year not	E.	against book income this	i year (itemize): 126 445	
deducted on this return (itemize):	C. Hand Street Br	a Depreciation \$	1201264495	The second second
a Depreciation \$114,296.	States States	b Charitable contribut 5		SAL A
D Grantable contributions , S 55	- ANE	ັບຜາແລຍເອ contribins ວຸ		
e Tennel 9 automatic and a second sec				
C Hover & entertainment 5	A LOW MARTS , PLAN & TON AND A			
c Travel & entertainment \$				108, 426
See Ln 5 Stmt				
6 Add lines 1 through 5	<del>115,679</del> .	9 Add lines 7 and 8.		<u>109,926</u> .
6 Add lines 1 through 5	<u></u>	<ul> <li>9 Add lines 7 and 8.</li> <li>0 Income (page 1, line 28)</li> </ul>	- line 6 less line 9	A 44 -
6 Add lines 1 through 5.	<u>115, 679</u> . <u>112, 502</u> . 1 Retained Earning	9 Add lines 7 and 8. 0 income (page 1, line 28) 5 per Books (1 ine	- line 6 less line 9	2,656.
See Ln 5 Stmt     G Add lines 1 through 5     Schedule M-2 Analysis of Unappropriated     Balance at beginning of year	d Retained Earning	o income (page 1, line 28) s per Books (Line	25. Schedule L)	-2,656.
See Ln 5 Stmt <u>1,3287</u> 6 Add lines 1 through 5 <u>Schedule M-2</u> Analysis of Unappropriated 1 Balance at beginning of year <u>2</u> 2 Net income (loss) per books <u>1</u>	d Retained Earning 303, 458.	0 Income (page 1, line 28) s per Books (Line 5 Distributions	25, Schedule L)	<del>-2,656.</del>
6 Add lines 1 through 5	112,502. 1 d Retained Earning 303,458. 1922	Income (page 1, line 28)     S per Books (Line     Distributions     b Stock	25, Schedule L)	-2,656;
See Ln 5 Stmt <u>1,0287</u> 6 Add lines 1 through 5 <u>5</u> Schedule M-2 Analysis of Unappropriated 1 Balance at beginning of year <u>1</u> 2 Net income (loss) per books <u>1</u> 3 Other increases (itemize):	<u>112, 502.</u> 1 d Retained Earning <u>303, 458.</u> <u>1932</u>	0 Income (page 1, line 28) s per Books (Line 5 Distributions	25, Schedule L)	-2,656.
See Ln 5 Stmt <u>1,3287</u> 6 Add lines 1 through 5 <u>Schedule M-2</u> Analysis of Unappropriated 1 Balance at beginning of year <u>2</u> 2 Net income (loss) per books <u>1</u>	<u>112,502.</u> 1 d Retained Earning <u>303,458.</u> <u>1772</u>	Income (page 1, line 28)     Sper Books (Line     Distributions     b Stock     G Other decreases (ite	25, Schedule L) a Cash c Property emize):	-2,656-
See Ln 5 Stmt 12297 6 Add lines 1 through 5	<u>112,502.</u> 1 d Retained Earning <u>303,458.</u> <u>1732 - 3,097.</u> 13,197.	Income (page 1, line 28)     Sper Books (Line     Distributions     b Stock     G Other decreases (ite	25, Schedule L) a Cash c Property emize):	-2,656-
See Ln 5 Stmt 12297 6 Add lines 1 through 5	<u>112,502.</u> 1 <u>d Retained Earning</u> <u>303,458.</u> <u>1712 3,097.</u> 13,197.	Income (page 1, line 28)     S per Books (Line     Distributions     b Stock	25, Schedule L) a Cash c Property emize):	<del>-2,656.</del>

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13 Carryoya of disallowed deduction to each of the final line []	20. 29. 0.
Department of the Treasury <ul> <li>See separate instructions.</li> <li>Attach to your tax return.</li> </ul> Statement Service <ul> <li>See separate instructions.</li> <li>Attach to your tax return.</li> <li>Statement Service</li> <li>Attach to your tax return.</li> </ul> Statement Service <ul> <li>Attach to your tax return.</li> <li>Statement Service (See See Separate instructions).</li> <li>Attach to your tax return.</li> </ul> <ul> <li>Attach to your tax return.</li> </ul> Business activity to which this form relates <ul> <li>Attach to your tax return.</li> <li>Attach to your tax return.</li> <li>Attach to your tax return.</li> </ul> Attach to your tax return. <ul> <li>Attach to your tax return.</li> </ul> Attach to your tax return. <ul> <li>Attach to your tax return.</li> </ul> Attach to your tax tax return.	20. 29. 0.
Name(s) shown on return       Attach to your tax return.       At	<u>29.</u> 0. 0.
Lakes Region Water Co., Inc.       Sensence No. 67         Business of activity to which this form relates       Form 1120 Line 20         Part I       Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.       1         1       Maximum amount. See the instructions for a higher limit for certain businesses       1       \$125,0         2       Total cost of section 179 property before reduction in limitation       2       66,9         3       Threshold cost of section 179 property before reduction in limitation       3       \$500,0         5       Dollar limitation for tax year. Subtract line 2 if zero or less, enter -0.       4       \$500,0         6       (a) Description of property       (b) Cost (business use only)       (c) Elected cost         9       See Additional Section 179 property. Add amounts in column (c), lines 6 and 7.       8       66,9         1       Listed property. Enter the amount from line 29       7       8       66,9         10       Carryover of disallowed deduction for line 5 or line 8       9       66,9         10       Carryover of disallowed deduction for line 5 9 and 10, but do not enter more than line 11       1       -23,77         11       -23,77       10       -11       -23,77         12       Section 179	20. 29. 0.
Form 1120       Line       20         Part I       Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.         1       Maximum amount, See the instructions for a higher limit for certain businesses       1       \$125,0         2       Total cost of section 179 property placed in service (see instructions).       1       \$126,0         3       Threshold cost of section 179 property before reduction in limitation       2       \$66,9         4       Reduction in limitation, Subtract line 4 from line 2. If zero or less, enter -0.       4       \$500,0         5       Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0.       4       \$500,0         6       (a) Description of property       (b) Cost (business use only)       (c) Bected cost       \$25,0         9       Election 179 Property Statement       37,913.       37,913.       \$37,913.         7       Listed property. Enter the amount from line 29       7       \$29,016.       \$6,9         9       Getzeriotion. Enter the smaller of line 5 or line 8       \$60,9       \$6,9       \$6,9         10       Carryover of disallowed deduction from line 13 of your 2006 Form 4562       \$10       \$10       \$23,77         11       Carryover of disallowed deduction. Enter the smr	20. 29. 0.
Part I       Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.         1       Maximum amount. See the instructions for a higher limit for certain businesses       1       \$125,0         2       Total cost of section 179 property placed in service (see instructions).       2       66,9         3       Threshold cost of section 179 property before reduction in limitation       3       \$500,0         4       Reduction in limitation, subtract line 3 from line 2. If zero or less, enter -0.       4         5       Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0.       4         6       (a) Description of property       (b) Cost (business use onty)       (c) Bected cost         9       Expenses dediction. 179 Property Statement       37, 913.       37, 913.         7       Listed property. Enter the amount from line 29       7       29, 016.         8       Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7.       8       66, 9         10       Carryover of disallowed deduction from line 13 of your 2006 Form 4562       9       66, 9         11       -23, 77       10       -23, 77       11         12       Section 179 expense deduction. Enter the smaller of business incoreme (not less than zero) or line 5 (see instrs)	20. 29. 0.
Note: If you have any listed property, complete Part V before you complete Part I.         1       Maximum amount. See the instructions for a higher limit for certain businesses         2       Total cost of section 179 property placed in service (see instructions).         3       Threshold cost of section 179 property before reduction in limitation         4       Reduction in limitation.         5       Dollar limitation.         6       (a) Description of property         6       (a) Description of property         7       Listed property. Enter the amount from line 29.         8       Total ected cost of section 179 property. Add amounts in column (c), lines 6 and 7.         9       Tentative deduction. Enter the smaller of line 5 or line 8.         10       Carryover of disallowed deduction for line 13 of your 2006 Form 4562.         11	20. 29. 0.
1       Maximum amount. See the instructions for a higher limit for certain businesses       1       \$125,0         2       Total cost of section 179 property placed in service (see instructions)       2       66,9         3       Threshold cost of section 179 property before reduction in limitation       2       66,9         4       Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0.       3       \$500,0         5       Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0.       4       4         6       (a) Description of property       (b) Cost (business use only)       (c) Dected cost         9       Pumps       37, 913.       37, 913.         7       Listed property. Enter the amount from line 29.       7       29, 016.         8       Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7       8       66, 9         9       Tentative deduction. Enter the smaller of business income limitation. Enter the smaller of business income limitation. Enter the smaller of business than zero) or line 5 (see instrs)       11       -23, 77         18       Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11       11       -23, 77         19       Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11       11       -23, 77 <td><u>29.</u> 0. 0.</td>	<u>29.</u> 0. 0.
2       Total cost of section 179 property placed in service (see instructions).       1       \$125,0         3       Threshold cost of section 179 property before reduction in limitation       2       66,9         4       Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0.       3       \$500,0         5       Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0.       4       4         6       (a) Description of property       (b) Cost (business use only)       (c) Elected cost         9       Pumps       37,913.       37,913.         7       Listed property. Enter the amount from line 29       7       29,016.         8       Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7       8       66,9         10       Carryover of disallowed deduction from line 13 of your 2006 Form 4562       9       66,9         10       Section 179 expense deduction. Enter the smaller of business income (not less than zero) or line 5 (see instrs)       11       -23,77         11       -23,77       12       -23,77       -23,77         12       Section 179 expense deduction.       9 and 10, but do not enter more than line 11       11       -23,77	<u>29.</u> 0. 0.
3       Ihreshold cost of section 179 property before reduction in limitation       2       66,9         4       Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0.       3       \$500,0         5       Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0.       4       3       \$500,0         6       (a) Description of property       (b) Cost (business use only)       (c) Elected cost       5       125,00         9       Fumps       (b) Cost (business use only)       (c) Elected cost       5       125,00         9       Total elected cost of section 179 property. Statement       37,913.       37,913.       7         7       Listed properly. Enter the amount from line 29       7       29,016.       8       666,9         9       Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7       8       66,9       9       66,9         10       Carryover of disallowed deduction from line 13 of your 2006 Form 4562       9       66,9       10         12       Section 179 expense deduction. Enter the smaller of business income (not less than zero) or line 5 (see instrs)       11       -23,77         13       Carryover of disallowed deduction division with the one one ther more than line 11       11       -23,77         13       <	<u>29.</u> 0. 0.
4       reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0.       3       \$500,0         5       Dollar limitation for tax year, Subtract line 4 from line 1. If zero or less, enter -0.       4       4         6       (a) Description of property       (b) Cost (business use only)       (c) Elected cost       5       125,0         9       Pumps       (b) Cost (business use only)       (c) Elected cost       5       125,0         9       Fundational Section 179 Property Statement       37,913.       37,913.       37,913.         7       Listed property. Enter the amount from line 29       7       29,016.       7         8       Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7       8       66,9         10       Carryover of disallowed deduction from line 13 of your 2006 Form 4562       9       66,9         11       -23,77       10       -23,77         12       Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11       11       -23,77	0.
6       (a) Description of property       (b) Cost (business use only)       (c) Bected cost         9       See Additional Section 179 Property Statement       37,913.       37,913.         7       Listed property. Enter the amount from line 29       29,016.       29,016.         8       Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7       7         9       Tentative deduction. Enter the smaller of line 5 or line 8       8         10       Carryover of disallowed deduction from line 13 of your 2006 Form 4562       9       66,9         11       -23,74       10       -23,74         12       Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11       11       -23,74	0.
B       (a) Description of property       (b) Cost (business use only)       (c) Bectad cost         Pump s       37,913.       37,913.       37,913.         See Additional Section 179 Property Statement       37,913.       37,913.       37,913.         7 Listed property. Enter the amount from line 29       29,016.       29,016.       29,016.         8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7       7       8       66,9         9 Tentative deduction. Enter the smaller of line 5 or line 8       9       66,9       9       66,9         10 Carryover of disallowed deduction from line 13 of your 2006 Form 4562       9       66,9       10         12 Section 179 expense deduction. Enter the smaller of business income (not less than zero) or line 5 (see instrs)       11       -23,77         13 Carryover of disallowed interview of the section of the sectio	
Puttips       (c) Edst (braness use only)       (c) Elected cost         See Additional Section 179 Property Statement       37,913.       37,913.         7 Listed property. Enter the amount from line 29       29,016.       29,016.         8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7       7         9 Tentative deduction. Enter the smaller of line 5 or line 8       8       66,9         10 Carryover of disallowed deduction from line 13 of your 2006 Form 4562       9       66,9         11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs)       11       -23,77         13 Carryover of disallowed deduction from line 9 and 10, but do not enter more than line 11       -23,77       10	
a Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7       7         9 Tentative deduction. Enter the smaller of line 5 or line 8       66,9         10 Carryover of disallowed deduction from line 13 of your 2006 Form 4562       9       66,9         12 Section 179 expense deduction. Enter the smaller of business income (not less than zero) or line 5 (see instrs)       11       -23,74         13 Carryover of disallowed deduction from line 9 and 10, but do not enter more than line 11       -23,74       10	
a Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7       7         9 Tentative deduction. Enter the smaller of line 5 or line 8       66,9         10 Carryover of disallowed deduction from line 13 of your 2006 Form 4562       9       66,9         12 Section 179 expense deduction. Enter the smaller of business income (not less than zero) or line 5 (see instrs)       11       -23,74         13 Carryover of disallowed deduction from line 9 and 10, but do not enter more than line 11       -23,74       10	
9 Tentative deduction. Enter the smaller of line 5 or line 8	
Carryover of disallowed deduction from line 13 of your 2006 Form 4562	0
Losiness income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs) 10     Section 179 expense deduction, Add lines 9 and 10, but do not enter more than line 11     Carryover of disallowed detuction in the section of the secti	
12 Section 1/9 expense deduction. Add lines 9 and 10, but do not enter more than line 11	9.
13 Carryover of disallowed deduction to ensure that the the the the the the the the the th	4. 4/22
	± 4/12
Note: Do not use Part II or Part III below for listed property. Instead, use Part V.	kijipa
Part II         Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)           14         Special allowance for qualified New York Liberty or Guif Opportunity Zone property (other than listed property.) (See instructions.)           14         Special allowance for qualified New York Liberty or Guif Opportunity Zone property (other than listed (see instructions))           15         Property content of the tax year	_
15       Property subject to section 168(f)(1) election       14         16       Other depreciation (including ACRS)       15         Part III MACRS Depreciation (Do not include listed property.) (See instructions)       16	
Section A         Section A           17         MACRS deductions for assets placed in service in tax years beginning before 2007         17         66,97           18         If you are electing to group any assets placed in service during the tax was beginning before 2007         17         66,97	~
asset accounts, check here	<u>ь.</u>
(a) (b) Month and (c) Basis for degregation (c) Basis for degregation (c) Basis for degregation (c)	
(c)	
19 a 3-year property	
57,648. 5 yrs HY db 150	
c 7-year property	0.
e 15-year property	
f 20-year property	
	<u>.</u>
h Residential rental 25 yrs S/L	
d 25 yes         N1         d0150         4,18           h Residential rental property         27.5 yrs         S/L	
Image: sciential real         25 yrs         S/L           I Nonresidential real         27.5 yrs         MM         S/L	
Image: sciential real property         Various         23,822,39 yrs         S/L         4,18           I Nonresidential real property         Various         23,882,39 yrs         MM         S/L         5	<u> </u>
Image: sciential real property         Various         23,882         39 yrs         MM         S/L           I Nonresidential real property         various         23,882         39 yrs         MM         S/L	
g 25 year propery       25 yrs       A1 d0150       4,18         h Residential rental property       27.5 yrs       MM       S/L         I Nonresidential real property       23,882.       39 yrs       MM       S/L         Section C - Assets Placed in Service During 2007 Tax Year Using the Alternative Depreciation System       1,73	
U 25 year property         A1         AD150         4,18           h Residential rental property         25 yrs         S/L         4,18           I Nonresidential real property         27.5 yrs         MM         S/L         5           I Nonresidential real property         various         23,882.         39 yrs         MM         S/L         30           Section C - Assets Placed in Service During 2007 Tax Year Using the Alternative Depreciation System         12         S/L         1,73	
Use of the second sec	
U 25 year propery         A11         AD150         4,18           h Residential rental property         25 yrs         S/L         1           I Nonresidential real property         27.5 yrs         MM         S/L         1           I Nonresidential real property         various         23,882         39 yrs         MM         S/L         1           Section C - Assets Placed in Service During 2007 Tax Year Using the Alternative Deprectation System         1,73         20 a Class life         S/L         1,73           b 12-year         12 yrs         S/L         2/L         12         Yrs         S/L           Vart IV         Summary (see instructions)         40 yrs         MM         S/L         12	
U 25 yes       71       d0150       4,18         h Residential rental property       25 yrs       S/L         I Nonresidential real property       27.5 yrs       MM       S/L         Section C - Assets Placed in Service During 2007 Tax Year Using the Alternative Depreciation System       30/50 yrs       MM       S/L         b 12-year       12 yrs       S/L       5/L       1,73         c 40-year       12 yrs       S/L       2/L         1 Listed property. Enter amount from line 28       20       12       12	
U 25 year property         25 yrs         S/L         4,18           h Residential rental property         27.5 yrs         MM         S/L         5           ! Nonresidential real property         various         23,882         39 yrs         MM         S/L         1           ! Nonresidential real property         various         23,882         39 yrs         MM         S/L         30           Section C - Assets Placed in Service During 2007 Tax Year Using the Alternative Deprectation System         1,73         30         1,73           20 a Class life         12 yrs         S/L         1,73         1,73           u 12 yrs         S/L         12         1,73         12         12           u 12 yrs         S/L         12         12         14         14           u 12 yrs         S/L         12         14         14         14	<u> </u>

BT-SUMMARY

#### NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION BUSINESS TAX SUMMARY

FOR DRAUSE ONLY For the CALENDAR year 2007 or other taxable period beginning \_\_\_\_\_ and ending \_\_\_\_\_ and ending \_\_\_\_\_ Year SEQUENCE #1 SOCIAL SECURITY NUM PROPRIETORSHIP - LAST NAME FIRST NAME & INITIAL STEP 1 Print or Type SPOUSE'S SOCIAL SECURITY NUMBER PROPRIETORSHIP - SPOUSE'S LAST NAME FIRST NAME & INITIAL Check box if there h CORPORATE PARTHERSHIP, FIDUCIARY, NON-PROFIT OR SMILLC MARE EDERAL EMPLOYER IDENTIFICATION NUMBER INC DEPARTMENT IDENTIFICATION NUMBER (DIN NUMBER & STREET ADDRESS been a 385 name change a fine the reaction and a DRESS (a since las PRINCIPAL BUSINESS ACTIVITY CODE (Federal) filing MOULION BUILD NH 03254 You must answer the following two questions, or your return will be considered incomplete, and may be subject to penalties. STEP 2 YES NO If yes, you must attach a comple YES NO return to this BT-Summary. Are You Required To File A BET Return (Receipts Over \$150,000)? Return Type and Federal Are You Required To File A BPT Return (Business Income Over \$50,000)? AMENDED RETURN PARTNERSHIP
 S NON-PROFIT 2 CORPORATION Informa-FINAL RETURN FIDUCIARY tion PLEASE COMPLETE THE BET AND/OR BPT RETURN(S) AND THEN THE BUSINESS TAX SUMMARY STEP 3 1878 (a) Business Enterprise Tax Net of Statutory Credits 1(a) STEP 4 Figure Your Balance 1878 (b) Business Profits Tax Net of Statutory Credits 1 (b) 2 PAYMENTS: Due or 2 (a) Over-(a) Tax paid with application for extension payment 2 (b) (b) Total of this year's estimated tax payments 2 (c) (c) Credit carryover from prior tax period 2 (d) 2014 2 2014 (d) Paid with original return (Amended returns only) 3 3 TAX DUE: (Line 1 minus Line 2) 4 ADDITIONS TO TAX: 4(a) (a) Interest (See instructions) 4(b) (b) Failure to Pay (See instructions) (c) Failure to File (See Instructions) 4(c) a 4(d) (d) Underpayment of Estimated Tax (See instructions) 5(a) (a) Subtotal of Amount Due (Line 3 plus Line 4) 5 (b) Return Payment Made Electronically 5(b) 5 BALANCE DUE: Line 5(a) minus 5(b). Make your payment on-line at <u>www.revenue.nh.gov</u> or make check payable to: STATE OF NEW HAMPSHIRE. Enclose, but do not staple or tape, your payment with this return. 5 6 OVERPAYMENT: [Line 1 plus Line 4 minus Lines 2 and 5(b)] 6 136 Apply overpayment amount on Line 6 to: (a) Credit - Next Year's tax liability 7 (a) 136 (b) Refund - Allow 12 weeks for processing 7 (b) This RETURN MUST BE ACCOMPANIED BY COMPLETE AND LEGIBLE COPIES OF THE APPROPRIATE FEDERAL FORMS AND SCHEDULES. Under penalties of perjury, I declare that I have examined this summary and the attached returns, and to the best of my belief they are true. Correct and complete, (If prepared by a person other than the taxpayer, this declaration is based on all information of which the preparer has correct and complete. (If prepared by a person other than the taxpayer, this declaration is based on all information of which the preparer has correct and complete. (If prepared by a person other than the taxpayer, this declaration is based on all information of which the preparer has correct and complete. (If prepared by a certify that all affiliated companies are included in the appropriate group described in this return. STEP 5 POA: Byrchecking this bex and signing below, you authorize us to discuss this return with the preparer listed on this return. FOR DRA USE ONLY 7/21/12 2/21/12 A. 9 а SIGNATURE (IN IRIK) OF PAIL PREPARER OTHER TH VCAMAN & BIERCE PRINT PREPARER'S NAME & TAX IDENTIFICATION DATE SIGNATURE (IN INK) DATE THOMAS & MASON NT SIGNATORY NAME & TITLE PRESIDENT 1207 CORIAM POND 1410 PREPARER'S ADDRESS SPOUSE'S SIGNATURE (IN INK) (PROPRIETORSHIP ONLY) DATE BUNDAIDON NA 03046 MAIL PO BOX 637 TO: CONCORD NH 03302-0637 BT-SUMMARY CITY/TOWN, STATE & ZIP CODE Staff 1-1 20

FORM NH-1120

#### NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION CORPORATION BUSINESS PROFITS TAX RETURN

AMENSED

For the CALENDAR year 2007 or other taxable period beginning <u>Mo Day Year</u> and ending <u>Mo Day Year</u> <u>SEQUENCE</u> Due Date for CALENDAR year filers is on or before March 17, 2008 or the 15th day of the 3rd month after the close of the taxable period. YOU ARE REQUIRED TO FILE THIS FORM IF GROSS BUSINESS INCOME WAS GREATER THAN \$50,000. - SEQUENCE # 4A FEDERAL EMPLOYER IDENTIFICATION NUMBER OR DEPARTMENT IDENTIFICATION NUMBER STEP 1 Print or Type I NAME OF CORPORATION LAKES REGION WATER CO INC STEP 2 is the corporation filing its tax return on an IRS approved 52/53 week tax year? ..... .....Yes No If yes, provide the period beginning  $\frac{1}{MO} \frac{Day}{Day} \frac{Year}{Year}$  and ending  $\frac{1}{MO} \frac{Day}{Year}$  date. Does the corporation file with the IRS as part of a federal consolidated return? Questions Yes в is this corporation affiliated with any other business organization that files business tax returns with this Yes . department? Please identify by name and FEIN: \_\_\_\_ No Does the corporation file as part of a unitary group in any other jurisdiction? ..... No Yes lo If the answer to "E" is yee, do not complete this return. You must file a NH-1120-WE return. You may download the Business tax forms for Combined Groups from our web site at <u>www.revenue.nh.gov</u> or call (503) 271-2192 to request the business Profite Is this a "combined" business profits tax return? ...... E 1 Gross Business Profits STEP 3 IRC RECONCILIATION Figure Your Taxes (a) Taxable income (loss) before net operating loss deduction and special deductions. If IRC Reconciliation is taken enter the amount from ..... 1(a) 19510 Line 5 of the Corporate Schedule R. (Attach copy of federal return) (b) Separate entity or passive loss limitation adjustments...... 1(b) New Hampshire Gross Business Profits [Combine Line 1(a) and Line 1(b)] (c) 19510 (If negative, show in parenthesis. See worksheet for Net Operating Loss, NOL, provisions)... 2 Additions and Deductions Add back income taxes or franchise taxes measured by income (a) 2014 2(a) (Attach schedule of taxes by state) .... (b) New Hampshire Net Operating Loss Deduction (Attach Form DP-132) ...... 2(b) 2(c) (c) Interest on direct US Obligations ..... (d) Wage adjustment required by IRC Section 280C ...... 2(d) Foreign dividend gross-up (IRC Section 78)..... 2(e) (e) Add back expenses related to constitutionally exempt income ..........2(f) (f) (q) Interest and Dividends subject to tax under RSA 77...... 2(h) (h) Add back return of capital from Qualified Investment Capital Company... 2(I) (î) 201 ···· 2(i) Combine Lines 2(a) through 2(i). (If negative, show in parenthesis)..... (i) 3 Adjusted Gross Business Profits (Line 1(c) adjusted by Line 2(j). If negative, show in parenthesis). 3 New Hampshire Apportionment (Attach Form DP-80)...... 4 5 New Hampshire Taxable Business Profits (Line 3 x Line 4. If negative, enter zero.)...... 5 3 6 New Hampshire Business Profits Tax (Line 5 x 8.5%) ..... 6 ፟፟፟፟፟፟፟ .... 7 7 Credits allowed under RSA 77-A:5 (Attach Form DP-160) ..... STEP 4 Figure Your Credits ... 8 8 Subtotal (Line 6 minus Line 7) ..... 1878 10 New Hampshire Business Enterprise Tax Credit to be applied against Business Profits Tax ..... 10 Ø (Enter the lesser of Line 8 or Line 9) ..... 11 New Hampshire Business Profits Tax Net of Statutory Credits (Line 8 minus Line 10) ...... 11 ENTER THE AMOUNT FROM LINE 11 ON LINE 1(b) OF THE BT-SUMMARY. THIS RETURN MUST BE FILED WITH THE BT-SUMMARY AND ALL APPLICABLE FEDERAL SCHEDULES.

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page 61

BET

#### NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION BUSINESS ENTERPRISE TAX RETURN FOR CORPORATIONS, PARTNERSHIPS, FIDUCIARIES AND NON-PROFIT ORGANIZATIONS

AMENAED

SEQUENCE #2

YOU ARE REQUIRED TO FILE THIS RETURN IF THE GROSS RECEIPTS WERE GREATER THAN \$150,000 OR THE ENTERPRISE VALUE TAX BASE WAS GREATER THAN \$75,000.

For the CALENDAR year 2007 or other taxable period beginning \_\_\_\_\_\_ Mo\_\_\_\_\_ and ending \_\_\_\_\_\_ and ending \_\_\_\_\_\_

Please	CORPORATE, PARTNERSHIP, FIDUCIARY, NON-PROFIT NAME	FEDERAL EMPLOYER IDENTIFICATION NUMBER		
Name	SINGLE MEMBER LIMITED LIABILITY COMPANY		DEPARTMENT IDENTIFICATION NUMBER	
ax, a net in another stat	ness activities are conducted both inside and outside come tax, a franchise tax measured by net income e, or is subject to the jurisdiction of another state to i ion its enterprise value tax base. Complete Form BE uded in your booklet, it may be obtained from our	of a capital stock or other similar tax mpose a net income tax or capital st	ock tax upon it, then the business enterprises 1, 2 and 3, if you need Form BET-80 and	
STEP 2 Compute	1 Dividends Paid	1		
Taxable Enter- prise	2 Compensation and Wages Paid or Accrued	2 191906		
Value Tax Base	3 Interest Paid or Accrued	3 58 576		
	4 Taxable Enterprise Value Tax Base (Sum of Lines 1, 2 and 3)		4 250482	
STEP 3 Figure	5 New Hampshire Business Enterprise Tax (Line 4 multiplied by .0075)		5 1878	
Your Tax	6 STATUTORY CREDITS (a) RSA 162-L:10. CDFA-Investment Tax Credit	6(a)		
	(b) RSA 162-N Community Reinvestment and Opportunity Credit Repealed for tax years ending on or after 7/01/07.	6(b)		
	(c) RSA 162-N. Economic Revitalization Zone Tax Credit. Effective for tax periods ending on or after 2/01/07 (unused portion see instructions).	6(c)		
	(d) RSA 162-P. Research & Development Tax Credit (unused portion, see instructions) Effective for tax periods ending on or after 7/01/07.		6	
	7 Business Enterprise Tax Net of Statutory Credits (Line 5 minus Line 8. IF NEGATIVE, ENTER ZERO) ENTER THIS AMOUNT ON LINE 1(a) OF THE BT-SUMMARY.		7 /878	

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BET Updated 11/19/2007 Rev 09/2007

#### NEWHAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION CORPORATE BUSINESS PROFITS TAX RECONCILIATION OF NEW HAMPSHIRE GROSS BUSINESS PROFITS SCHEDULE R

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FORM CORP Schedule R

AMENSED

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SEQUENCE #4B

For the C	CALENDAR year or other taxable period beginning and ending
AME	FEDERAL EMPLOYER DERITIFICATION NUMBER
his Schedule R	shall be used to reconcile the New Hampshire Gross Business Profits before Net Operating Loss and Special Deductions line of the income tax return filed with the Internal Revenue Service to the federal income calculated using the Internal Revenue Code (IRC) in ber 31, 2000. The revised calculation of federal income shall be used for the New Hampshire Gross Business Profits on Line 1(a)
1	Federal Income (Loss) from business activities from return filed with IRS 1
2	Additions required to federal income:
	(a) IRC Section 179 expense taken on federal return for assets placed in service during the current taxable period
	(b) Bonus depreciation on assets acquired and placed in service after September 10, 2001, and before January 1, 2005 (January 1, 2006 for certain assets)(Federal Form 4562)
	(c) Current period depreciation reported on federal return for assets for which additional IRC Section 179 deductions were reported in any taxable period and/or for which bonus depreciation was reported in any taxable period
	(d) Other amounts reported on federal return that need to be adjusted due to revisions to the IRC in effect on December 31, 2000
	(e) Total additions [Sum of Line 2(a) through Line 2(d)]
3	Deductions required from federal income: (The deductions allowed in this section are the deductions that would be allowed on assets placed in service in 2001 through 2007 using the IRC in effect pursuant to RSA 77-A.)
2	(a) IRC Section 179 expense allowed on assets placed in service during the current taxable period
	(b) Current taxable period depreciation allowable for assets for which the bonus depreciation deductions reported for any taxable period and/or additional IRC Section 179 deductions for any taxable period reported on the federal return
2	(c) Other deductions required due to revisions to the IRC in effect on December 31, 2000 3(c)
	(d) Totai deductions [Sum of Line 3(a) through Line 3(c)]
4	Adjustments required on sale of assets acquired and placed in service after September 10, 2001 and before January 1, 2005 (January 1, 2006 for certain assets) or on which additional IRC Section 179 expense was taken. (The federal calculation of any rain or loss on the sale of these assets must be adjusted to reflect the different New Hampshire basis for the assets.)
2	(a) Federal gain (loss) on sale of assets acquired and placed in service after September 10, 2001 and before January 1, 2005 (January 1, 2006 for certain assets) or on which the additional IBC Section (79 expense was taken
	(b) Gross sales price for assets acquired and placed in service after September     10, 2001, and before January 1, 2005 (January 1, 2006 for certain assets) or     on which the additional IRC Section 179 expense was taken, and sold in the     current taxable period
	(c) New Hampshire basis of assets acquired and placed in service atter September 10, 2001 and before January 1, 2005 (January 1, 2006 for central assets) or on which additional IRC Section 179 expense was
2.	(d) New Hampshire gain (New Hampshire loss) on sale of assets acquired and placed in service after September 10, 2001 and before January 1, 2005 (January 1, 2006 for certain assets) on which additional IRC Section 179 expense was taken. [Line 4(b) minus Line 4(c)] 4(d)
	(e) Total adjustments for sale of assets [Line 4(d) minus 4(a)] 4(e)
5	Adjusted Taxable Income Line 1 plus Line 2(e) minus Line 3(d) plus Line 4(e) (Enter this
This sc Bonus	amount on Line 1(a) of your New transpance Corporate Sciences and you must check the box on the front of the return indica hedule must be attached to your Corporate Business Profits Tax Return and you must check the box on the front of the return indica Corporate Business Profits Tax Return and you must check the box on the front of the return indica Schedule Return Schedule

DP-132

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#### NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION NET OPERATING LOSS (NOL) DEDUCTION

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AMENDED

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DP-132 Rev 09/2007

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NH-112	20		MPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION	AMENDED
Instruction		CORP	LINE-BY-LINE INSTRUCTIONS (continued)	. Martin Olar
STEP 3 contin-	Line 3	ADJUSTED GROSS BUS	ILES PROFITS (c) adjusted by Line 2(j). Show negative amounts in parenthesis, e.g. (5)	(50)
ied)	Line 4	NEW HAMPSHIRE APPO		
	Line 5 Line 6	Enter the product of Line Enter the product of Line	e 3 multiplied by Line 4. If negative, enter zero.	
STEP 4 Figure Your Credits	Line 7	Business Profits Tax include the Business	edits allowed under RSA 77-A:5 as shown on Form DP-180. Form Credits, must be filed with the return to support all credits ctain Enterprise Tax Credit on this line.	) DP-160, Schedule o ned on Line 7. Do no
	Line 8 Line 9	may be carried forward which the Business Enter	a 6 minus Line 7. paid shall be applied as a credit against Business Profits Tax. Any unuand and allowed against Business Profits Tax due for up to five taxable po erprise Tax was paid. To calculate the Business Enterprise Tax credit to Tax, complete the following worksheet.	enous in une penou i
*See non to B Current ilability i BET, Lin C Explring Carry fo **See not Enter on NH-112 E Current ilability NH-112 F BET Crr this peri Line 10 G Credit ( Amount Cary this indicate or subseque	rward Amo adow Period BET from Form g BET Credi inward below edit Availab mes A and Ci nes A and Ci from Form 0. Line 9 of 9 Period BP1 from Form 0. Line 9 edit Deducti lod (the lesses ince) Enter of NH-1120 Carryforwa (Line Onince I amount forward Line Ain typeriod.	$\begin{bmatrix} 2021 \\ 2021 \\ (&) \\ (&) \\ \hline \\ \\ \hline \\ \\ \hline \\ \\ \hline \\ \\ \\ \\ \\ \\ \\ \\ $	$ \begin{bmatrix}     1431/07 \\     2021 \\     1878 \\     (8) \\     (9) \\     3899 \\     (8) \\     (9) \\      (9) \\   $	
If this is vo	our initial ye	ar of the BEI, enter zero	is from Line G, the credit carryforward amount, of the previous year's E on and allowed against BPT taxes due for 5 taxable periods from the rrent tax periods expiring in this taxable period is unavailable and should	period in which the tax

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NH-1120 Instructions Rpsg82088

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AC	► See separate instruction	2008, e ons.		-'	—  200 <b>8</b>
1 a	Consolidated return com			B Empl	oyar identification number
Ь	Life/nonife consolition label. Number struct and on water CO., Inc.				
	dated return ••• [X] Otherwise,	ions.		C Date i	ncorporated
	(attach Sch PH)			01/2	8/1975
3	Personal service	state ZI	P code		assets (see instructions)
4	ettached. M-3 ettached E Check If: (1) Initial return (2) E Stack If:	NH 0	3254	Ş	3,242,28
-	(2) Final return	(3)	Name change	(4)	Address change
			c Balance	► 1c	
			· · · · · · · · · · ·	2	19,42
	Construction and a construction and a construction of the construc			3	793,26
l N				4	133,20
ĉ	J interest.			5	2.45
M				. 6	3,45
E	7 Gross royalties			. 7	1,67
	8 Capital gain net income (attach Schedule D (Form 1120))				
	a Net yain or (1055) from Form 4797, Part II, line 17 (attach Form 4797)				
	Conter incontre voce anouncedons on alligent schedulies			10	12,19
-	The rotat income. Add lines 3 through 10			_	
				► 11 · · 12	810,57
E	edicites the weges (less ethployinghi credits)			13	75,76
Ř				. 14	139,06
Ļ	15 Bad debts			. 15	5,74
FOR LIN	17 Taxes and licenses			. 16	11,70
ł	18 Interest.			17	38,46
T A T	19 Charitable contributions			18	116,902
8		• • • •		19	
S	20         Depreciation from Form 4562 not claimed on Schedule A or elsewhere on return           21         Depletion.	(attach I	Form 4562)	20	174,90
0	22 Advertising.	• • • •		21	
S ON	23 Pension, profit-sharing, etc, plans	• • • • •	• • • • • • • • • •	22	
P	24 Employee benefit programs	• • • •	• • • • • • • • • •	23	15,990
õ	25 Domestic production activities deduction (attach Form 8903)			• • 24	19,692
DEDUCT	Other Deductions (attach schedule) - See Other Daductions Statement			25	
	Total deductions. Add lines 12 through 26.			26	441,332
Ň	20 I didule income perfore net operating ioss deduction and special deductions. Subtract line 27 from 1	fne 11	• • • • • • • • • •	► 27 	1,039,559
°	Less. a recoperanglioss deduction (see instructions)	20 -		80.00	-228,981
-+	b Special deductions (Schedule C, line 20).	20.1		29 c	
	30 Taxable Income. Subtract line 29c from line 28 (see instructions)			. 30	200 000
	JI Total tax (Schedule J, line 10)			. 31	-228,981
A	32 a 2007 overpayment credited to 2008 . 32 a		STATE OF STATE	3547	
<b>B</b>	b 2008 estimated tax payments 32b				
P	e Tay deposited with Form 7004	32 d			
Ŷ.	e Tax deposited with Form 7004	32 e	-	一級	
M	f Credits: (1) Form (2439))))))))))))))))))))))))))))))))))))	32f			
Ϋŀ.	g Refundable credits from Form 3800, line 19c, and Form 8827, line 8c 3	32 g		32 h	
s	33 Estimated tax penalty (see instructions). Check if Form 2220 is attached		· · · · ►	33	
		nt owed		. 34	
	35 Overpayment. If line 32g is larger than the total of lines 31 and 33, enter amount 36 Enter amount from line 35 you want: Credited to 2009 estimated tax ►	overpaid	1	. 35	
	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statk and bglick its intre, comect, and complete. Declaration of present (other time) instruction is been and statk and bglick its intre, comect, and complete. Declaration of present (other time) instruction is been and statk to the time of th		Refunded 1	- 36	
gn	and bellet, it is inve, correct, and complete. Declaration of preparer (other than taxpayer) is based og all information	ements, and in of which (	I to the best of my know preparer has any knowl	nedge adae	May the IRS discuss this return with the
re	Barbara Mason 12/21/09		EASURER		preparer shown below
	Signature of officer Date	Title			(see instructions)?
	Preparar's Data / Data / -1		Prepar	er's SSN or I	PTIN Yes No
id	signature and the 12/18/0	9 Check	kifself-		
	ITEr'S Firm's name POLEMAN E CORRECT		EiN		
	address, and				17 · · ·
AF	ZIP code DUNDAPTEN NIA 03046		Phone	no. 603 -	- 497 - 2828
-1 P	or Privacy Act and Paperwork Reduction Act Notice, see separate instructions.		CPCA0212 12/01/0	8	Form 1120 (2008

	42						
. *	2						
	360						
For	m 1120 (2008) Lakes Region	Mahara a					
S	chedule A Cost of Goods So	Water Co., 1	inc.			02-0316484	Pa
1	Inventory at beginning of year	a (see instruction	15)				
	Purchases	•••••	• • • • • • • • • •	• •	• • • • • • • • •	1	45,1
3		••••••	• • • • • • • • • •	• •	• • • • • • • • •		47,8
4		••••••••••••••••••••••••••••••••••••••	• • • • • • • • • •	•••	•••••		
5	Other costs (attach schedule)		•••••••••	•••	• • • • • • • • •	· · · · · · · · · · · <u>4</u>	
6	Total. Add lines 1 inrough 5	* * * * * * * * * * * *					
7	inventory at end of year					····	
8	Cost of goods sold. Subtract line 7 (	from line 6. Enter here	and on page 1 lin	••• 109.2	····		
9	a Check all methods used for valuing d	losing inventory:		10 2			19,42
	(i) Cost						
	(ii) X Lower of cost or market						
	(iii) Other (Specify method used and at	ach avalanation )					
	b Check if there was a united and the	and approximation of the second					
	b Check if there was a writedown of sul	normal goods		• •			▶∏
	c Check if the LIFO inventory method w	as adopted this tax ye	ear for any goods (i	if ct	hecked, attach Fo	orm 970)	· · · · · · · • []
	d if the LIFO inventory method was use	d for this tax upor ant					
							а
	e If property is produced or acquired for	resale, do the rules o	f section 263A app	dy t	o the corporation	?	· · · Yes X N
1	f Was there any change in determining	man and the					
-	dooning inventory in rea, audurexpr			-	•••••		··· Yes XN
SC	neutile.cs Dividends and Spe	ecial Deductions			Dividends	(b) Percentage	(c) Special deducti
1000	(see instructions)				received	(w) + urbeninge	(a) x (b)
1	Dividends from less-than-20%-owned than debt-financed stock)	domestic corporations	s (other			70	
2	Dividends from 20%-or-more-owned d	Intractic comentions	(all				
-	than debt-financed stock)	tomestic corporations	(other			80	
3	Dividends on debt-financed stock of domestic	and foreign corporations				80	
4	Dividends on certain preferred stock of less-th.	an-20%-owned public utiliti	es			42	
5	Dividends on certain preferred stock of 20%-or	-more-owned public utilitie	s			48	
6	Dividends from less-than-20%-owned foreign of	corporations and certain FS	iCs			70	
7	Dividends from 20%-or-more-owned foreign co	morations and certain FSC	·c			80	
8	Dividends from wholly owned foreign s	subsidiaries.	~		-	100	
9	Total. Add lines 1 through 8. See instr	uctions for limitation	142648		Sold States States	100	de la constanción de
10	Dividends from domestic comprations receiver	the a small business imme	Imont	100	REAR STREET,	With the second state of the second state	37
	company operating under the Small Business !	investment Act of 1958				100	
11	Dividends from affiliated group member	ars				100	
12	Dividends from certain FSCs					100	1
13	Dividends from foreign corporations not include	ed on lines 3, 6, 7, 8, 11, or	12				· · · · · · · · · · · · · · · · · · ·
14	Income from controlled foreign corporations un	der subpart F (attach Form	(s) 5471)				
15			•••••				
16	IC-DISC and former DISC dividends not include	ed on lines 1, 2, or 3					A States
17							
18		ea stock of public utilities .	····	<b>~</b>		5 A. 2	
20	Total dividends. Add lines 1 through 17. Enter	r nere and on page 1, line 4	· · · · · •			a the same in the later	北京学校会会
	Total special deductions. Add lines 9	a, 10, 11, 12, and 18. E	Inter here and on p	pag	e 1, line 29b		•
Isci	hedule E Compensation of C	mcers (see instri	uctions for page	e 1	I, Ilne 12)		
	Note: Complete Schedule		s (line 1a plus lines	s 4			more.
1	(a) Name of officer	(b)	(c) Percent of time devoted		Percent of cor	poration stock owned	(f) Amount of
		Social security number	to business	_[	(d) Common	(e) Preferred	compensation
	omas Adam Mason		100.0%	_	50.01		53,04
The	omas Albert Mason		50.0 %			*	22,72
			*		1		
			*	; T	9		1

75,761. Form 1120 (2008)

75,761.

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#### CPCA0212 12/01/08

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<ul> <li>(a)</li> <li>(b)</li> </ul>				
Form 1120 (2008) Lakes Region Wat	ter Co., Inc.		1	the local data
Schedule J Tax Computation (se	e instructions)		Cit in	
1 Check if the corporation is a member of a c	controlled group (attach Sci	hedule O (Form 1120)) .	· · · · · · • •	54.01
<ul> <li>moone tax. oneck is a quaimed personal si</li> </ul>	ervice corporation			Diffue Martin Stocker
(see instructions)	•••••		···· • 🗋 🖡	2
3 Alternative minimum tax (attach Form 4626 4 Add lines 2 and 3	5) • • • • • • • • • • • • • •		· · · · · · · · · · · · · · ·	3
4 Add lines 2 and 3 5 a Foreign tax credit (attach Form 1118)	•••••	•••••••••••••••••••••••••••••••••••••••	· · · <sup>2</sup> · · · · · · · . []	4
b Credit from Form 8834	* * * * * * * * * * * * * *	••••• 5a		
c General business credit (attach Form 3800)	·····	· · · · · · · 5b		
d Credit for prior year minimum tax (attach Fo	orm 8827)	····.5c		
e Bond credits from Form 8912	••••••			
6 Total credits. Add lines 5a through 5e				<u>.</u>
7 Subtract line 6 from line 4			-	6
8 Personal holding company tax (attach Sche	dule PH (Form 1120))			8
9 Other taxes. Form 4255 Form	n 8611 🗌 Form 8697			
Form 8866   1 Form	n 8902 🗌 Other (att sci	hedule)		9
10 Total tax. Add lines 7 through 9. Enter here	and on page 1 line 31			0
Schedule in Other Information (se	e instructions)			
1 Check accounting method a	Cash b 🕅 Accrual	c Other (specify)	>	Yes
2 See the instructions and enter the: a Business activity code no. ► 221300				
b Business activity ► Water_Utility c Product or service ► Water_Distr				
	10001000			
3 Is the companyion a subsidiancia an efficient				
<ul> <li>3 Is the corporation a subsidiary in an affiliate If 'Yes,' enter name and EIN of the parent of the tax year:</li> <li>4 At the end of the tax year:</li> </ul>	d group or a parent-subsid orporation ►			
It 'Yes,' enter name and EIN of the parent of 4 At the end of the tax year:	d group or a parent-subsid orporation ►			20% tied to
<ul> <li>If 'Yes,' enter name and EIN of the parent of the end of the tax year:</li> <li>At the end of the tax year:</li> <li>Did any foreign or domestic corporation, part or more, or own, directly or indirectly, 50% of vote?</li> </ul>	d group or a parent-subsid orporation ► rtnership (including any ent or more of the total voting p	tity treated as a partners		20% tied to
<ul> <li>If 'Yes,' enter name and EIN of the parent of the tax year:</li> <li>At the end of the tax year:</li> <li>Did any foreign or domestic corporation, par or more, or own, directly or indirectly, 50% of vote?</li> <li>For rules of constructive ownership, see inst</li> </ul>	d group or a parent-subsid orporation ► rtnership (including any ent or more of the total voting p tructions. If Yes,' complete (ii) Employer	tity treated as a pariners ower of all classes of the (1) through (v).	nip), or trust own directiy corporation's stock anti	
<ul> <li>If 'Yes,' enter name and EIN of the parent of the end of the tax year:</li> <li>At the end of the tax year:</li> <li>Did any foreign or domestic corporation, part or more, or own, directly or indirectly, 50% of vote?</li> </ul>	d group or a parent-subsid orporation > rtnership (including any en or more of the total voting p tructions. If Yes,' complete (ii) Employer   dentification	tity treated as a partners		(vl Parcenta
<ul> <li>If 'Yes,' enter name and EIN of the parent of the tax year:</li> <li>At the end of the tax year:</li> <li>Did any foreign or domestic corporation, par or more, or own, directly or indirectly, 50% of vote?</li> <li>For rules of constructive ownership, see inst</li> </ul>	d group or a parent-subsid orporation ► rtnership (including any ent or more of the total voting p tructions. If Yes,' complete (ii) Employer	tity treated as a pariners ower of all classes of the (1) through (v).	hip), or trust own directly corporation's stock anti	(vl Parcenta
<ul> <li>If 'Yes,' enter name and EIN of the parent of the tax year:</li> <li>At the end of the tax year:</li> <li>Did any foreign or domestic corporation, par or more, or own, directly or indirectly, 50% of vote?</li> <li>For rules of constructive ownership, see inst</li> </ul>	d group or a parent-subsid orporation > rtnership (including any en or more of the total voting p tructions. If Yes,' complete (ii) Employer   dentification	tity treated as a pariners ower of all classes of the (1) through (v).	hip), or trust own directly corporation's stock anti	(vl Parcenta
<ul> <li>If 'Yes,' enter name and EIN of the parent of the tax year:</li> <li>At the end of the tax year:</li> <li>Did any foreign or domestic corporation, par or more, or own, directly or indirectly, 50% of vote?</li> <li>For rules of constructive ownership, see inst</li> </ul>	d group or a parent-subsid orporation > rtnership (including any en or more of the total voting p tructions. If Yes,' complete (ii) Employer   dentification	tity treated as a pariners ower of all classes of the (1) through (v).	hip), or trust own directly corporation's stock anti	20% tied to (v) Percenta Owned in Voting
<ul> <li>If 'Yes,' enter name and EIN of the parent of the tax year:</li> <li>At the end of the tax year:</li> <li>Did any foreign or domestic corporation, par or more, or own, directly or indirectly, 50% of vote?</li> <li>For rules of constructive ownership, see inst</li> </ul>	d group or a parent-subsid orporation > rtnership (including any en or more of the total voting p tructions. If Yes,' complete (ii) Employer   dentification	tity treated as a pariners ower of all classes of the (1) through (v).	hip), or trust own directly corporation's stock anti	(vl Parcenta
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If Yes, enter name and EIN of the parent of     At the end of the tax year:     a Did any foreign or domestic corporation, pare     or more, or own, directly or indirectly, 50% of     vote?	d group or a parent-subsid orporation ► runership (including any eni r more of the total voting p ructions. If Yes,' complete (ii) Employer (identification Number (if any)	tity treated as a partners ower of all classes of the (i) through (v). (iii) Type of Entity	(iv) Country of Organization	(v) Percenta Owned in Voting
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If Yes, enter name and EIN of the parent of     At the end of the tax year:     a Did any foreign or domestic corporation, pare     or more, or own, directly or indirectly, 50% of     vote?     For rules of constructive ownership, see inst         (1) Name of Entity     b Did any individual or estate own, directly 20     all classes of the corporation's stock entitled     For rules of constructive ownership, see inst	d group or a parent-subsid orporation ► rtnership (including any eni r more of the total voting p tructions. If Yes,' complete (ii) Employer identification Number (if any) % or more, or own directly to vote?	tity treated as a partners ower of all classes of the (i) through (v). (iii) Type of Entity (iii) Type of Entity or indirectly, 50% or mor (i) through (iv)	(iv) Country of Organization	(v) Percenta Owned in Voting
If Yes, enter name and EIN of the parent of     At the end of the tax year:     a Did any foreign or domestic corporation, par     or more, or own, directly or indirectly, 50% of     vote?     For rules of constructive ownership, see insi     (I) Name of Entity     b Did any individual or estate own, directly 20°     all classes of the corporation's stock entited	d group or a parent-subsid orporation ► rtnership (including any eni r more of the total voting p tructions. If Yes,' complete (ii) Employer identification Number (if any) % or more, or own directly to vote?	tity treated as a partners! www.or of all classes of the (i) through (v). (iii) Type of Entity (iii) Type of Entity or indirectly, 50% or mor (i) through (iv)	(IV) Country of Organization	(v) Percenta Owned in Voting
If Yes, enter name and EIN of the parent of     At the end of the tax year:     Did any foreign or domestic corporation, parent or more, or own, directly or indirectly, 50% of vote?     For rules of constructive ownership, see inst     (i) Name of Entity     b Did any individual or estate own, directly 20°     all classes of the corporation's stock entitled     For rules of constructive ownership, see inst     (i) Name of Individual or Estate     (i) Name of Individual or Estate	d group or a parent-subsid orporation ► rtnership (including any eni r more of the total voting p tructions. If Yes,' complete (ii) Employer identification Number (if any) % or more, or own directly to vote?	tity treated as a partners ower of all classes of the (i) through (v). (iii) Type of Entity (iii) Type of Entity or indirectly, 50% or mor (i) through (iv)	(iv) Country of Organization (iv) Country of Organization e of the total voting power (iii) Country of Citizenship (see instructions)	(v) Percenta Owned in Voting er of X (iv) Percenta Owned in Voting
If Yes, enter name and EIN of the parent of     At the end of the tax year:     Did any foreign or domestic corporation, parent or more, or own, directly or indirectly, 50% of vote?     For rules of constructive ownership, see inst         (i) Name of Entity     b Did any individual or estate own, directly 20     all classes of the corporation's stock entitled     For rules of constructive ownership, see inst         (i) Name of Individual or Estate         (i) Name of Individual or Estatee         (i) Individual or Estatee         (i) Individual or Estatee         (i) Individual or Estateee         (i) Individual or Estateeeeeeeeeeeeeeeeeeeeeeeeeeeeeeeeeee	d group or a parent-subsid orporation ► rtnership (including any eni r more of the total voting p tructions. If Yes,' complete (ii) Employer identification Number (if any) % or more, or own directly to vote?	tity treated as a partners! www.or of all classes of the (i) through (v). (iii) Type of Entity (iii) Type of Entity or indirectly, 50% or mor (i) through (iv)	(iv) Country of Organization e of the total voting powe (iii) Country of Citizenship (see instructions) United States	(v) Percenta Owned in Voting
If Yes, enter name and EIN of the parent of     At the end of the tax year:     Did any foreign or domestic corporation, parent or more, or own, directly or indirectly, 50% of vote?     For rules of constructive ownership, see inst     (i) Name of Entity     b Did any individual or estate own, directly 20°     all classes of the corporation's stock entitled     For rules of constructive ownership, see inst     (i) Name of Individual or Estate     (i) Name of Individual or Estate	d group or a parent-subsid orporation ► rtnership (including any eni r more of the total voting p tructions. If Yes,' complete (ii) Employer identification Number (if any) % or more, or own directly to vote?	tity treated as a partners! www.or of all classes of the (i) through (v). (iii) Type of Entity (iii) Type of Entity or indirectly, 50% or mor (i) through (iv)	(iv) Country of Organization (iv) Country of Organization e of the total voting power (iii) Country of Citizenship (see instructions)	(v) Percenta Owned in Voting er of X (iv) Percenta Owned in Voting
If Yes, enter name and EIN of the parent of     At the end of the tax year:     Did any foreign or domestic corporation, parent or more, or own, directly or indirectly, 50% of vote?     For rules of constructive ownership, see inst         (i) Name of Entity     b Did any individual or estate own, directly 20     all classes of the corporation's stock entitled     For rules of constructive ownership, see inst         (i) Name of Individual or Estate         (i) Name of Individual or Estatee         (i) Individual or Estatee         (i) Individual or Estatee         (i) Individual or Estateee         (i) Individual or Estateeeeeeeeeeeeeeeeeeeeeeeeeeeeeeeeeee	d group or a parent-subsid orporation ► rtnership (including any eni r more of the total voting p tructions. If Yes,' complete (ii) Employer identification Number (if any) % or more, or own directly to vote?	tity treated as a partners! www.or of all classes of the (i) through (v). (iii) Type of Entity (iii) Type of Entity or indirectly, 50% or mor (i) through (iv)	(iv) Country of Organization e of the total voting powe (iii) Country of Citizenship (see instructions) United States	(v) Percenta Owned in Voting
If Yes, enter name and EIN of the parent of     At the end of the tax year:     Did any foreign or domestic corporation, parent or more, or own, directly or indirectly, 50% of vote?     For rules of constructive ownership, see inst         (i) Name of Entity     b Did any individual or estate own, directly 20     all classes of the corporation's stock entitled     For rules of constructive ownership, see inst         (i) Name of Individual or Estate         (i) Name of Individual or Estatee         (i) Individual or Estatee         (i) Individual or Estatee         (i) Individual or Estateee         (i) Individual or Estateeeeeeeeeeeeeeeeeeeeeeeeeeeeeeeeeee	d group or a parent-subsid orporation ► rtnership (including any eni r more of the total voting p tructions. If Yes,' complete (ii) Employer identification Number (if any) % or more, or own directly to vote?	tity treated as a partners! www.or of all classes of the (i) through (v). (iii) Type of Entity (iii) Type of Entity or indirectly, 50% or mor (i) through (iv)	(iv) Country of Organization e of the total voting powe (iii) Country of Citizenship (see instructions) United States	(v) Percenta Owned in Voting
If Yes, enter name and EIN of the parent of     At the end of the tax year:     Did any foreign or domestic corporation, parent or more, or own, directly or indirectly, 50% of vote?     For rules of constructive ownership, see inst         (i) Name of Entity     b Did any individual or estate own, directly 20     all classes of the corporation's stock entitled     For rules of constructive ownership, see inst         (i) Name of Individual or Estate         (i) Name of Individual or Estatee         (i) Individual or Estatee         (i) Individual or Estatee         (i) Individual or Estateee         (i) Individual or Estateeeeeeeeeeeeeeeeeeeeeeeeeeeeeeeeeee	d group or a parent-subsid orporation ► rtnership (including any eni r more of the total voting p tructions. If Yes,' complete (ii) Employer identification Number (if any) % or more, or own directly to vote?	tity treated as a partners! www.or of all classes of the (i) through (v). (iii) Type of Entity (iii) Type of Entity or indirectly, 50% or mor (i) through (iv)	(iv) Country of Organization e of the total voting powe (iii) Country of Citizenship (see instructions) United States	(v) Percenta Owned in Voting

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5	m 1120 (2008) Lakes Region Water Co., Inc. hedule K Continued				Pa
	At the end of the tax year, did the corporation:				
	a Own directly 20% or more, or own, directly or indirectly, 50% or n to vote of any foreign or domestic corporation not included on Fo ownership see instructions	nore of the total voting power or m 851, Affiliations Schedula?	f all classes of stock entite For rules of constructive	tied	Yes .
	(I) Name of Corporation	(ii) Employer Identification	(iii) Country of	(iv) P	ercentage
		Number (if any)	Incorporation	Owned in	Voting St
-					Ľ
_					24 24
	8				
	12		5a	<u> </u>	
1	b Own directly 20% or more, or own, directly or indirectly, an interes (including an entity treated as a partnership) or in the beneficial in instructions.	t of 50% or more in any foreig	n or domestic partnership	<u> </u>	TT
	instructions	terest of a trust? For rules of c	onstructive ownership se	e	
	in res, complete (i) through (iV)				1999
	(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	Percentag	laximum je Owned
			nicol paradoli	Profit, Los	is, or Cap
-	5.00				
				ļ	
-				1.11	
					× *
_			2. y		17
3	During this tax year, did the corporation pay dividends (other than excess of the corporation's current and accumulated earnings and if 'Yes,' file Form 5452, Corporate Report of Nondividend Distribut If this is a consolidated return, answer here for the parent corporate	Pronus (See secuons 301 and	3310.)	) in	
	At any time during the tax year, did one foreign person own, direct all classes of the corporation's stock entitled to vote or (b) the total For allos of attribution are prefixed 240. More than the store of attribution of attributi	iv or indirectly at least 25% of	(a) the total united power	of	1.1.14
	all classes of the corporation's stock entitled to vote or (b) the total	value of all classes of the corr	poration's stock?	• • • • • • •	
•	or rules of attribution see section 316. If Yes," enter:		car the total voting power		
	(i) Percentage owned > and (ii) Owner's country (c) The composition may have to file Form 5472 Information Date	/ Þ			
	(i) Percentage owned ► and (ii) Owner's country (c) The corporation may have to file Form 5472, Information Retur Corporation Engaged in a U.S. Trade or Business. Enter the numb Check this box if the corporation issued publicly offered debt instru-	n of a 25% Foreign-Owned U. er of Forms 5472 attached + ments with original issue disco	S. Corporation or a Forei		
	(i) Percentage owned ▶ and (ii) Owner's country (c) The corporation may have to file Form 5472, Information Retur Corporation Engaged in a U.S. Trade or Business. Enter the numb Check this box if the corporation issued publicly offered debt instru If checked, the corporation may have to file Form \$221, Information Return for Pi	n of a 25% Foreign-Owned U. er of Forms 5472 attached > ments with original issue disco ublicity Offered Orioinal issue Discour	S. Corporation or a Forei		
	(i) Percentage owned ► and (ii) Owner's country (c) The corporation may have to file Form 5472, Information Retur Corporation Engaged in a U.S. Trade or Business. Enter the numb Check this box if the corporation issued publicly offered debt instru If checked, the corporation may have to file Form 1221, Information Return for Pi Enter the amount of tax-exempt interest received or accrued during	n of a 25% Foreign-Owned U. eer of Forms 5472 attached ► ments with original issue disco ublicly Offered Original Issue Discoun a the tax year ► \$	S. Corporation or a Forei		
	(i) Percentage owned ▶ and (ii) Owner's country (c) The corporation may have to file Form 5472, Information Retur Corporation Engaged in a U.S. Trade or Business. Enter the numb Check this box if the corporation Issued publicly offered debt instru If checked, the corporation may have to file Form \$231, Information Return for Pi Enter the amount of tax-exempt interest received or accrued during Enter the number of shareholders at the end of the tax year (if 100)	n of a 25% Foreign-Owned U. eer of Forms 5472 attached ► Iments with original issue discou ublicly Offered Original Issue Discour g the tax year ► \$	S. Corporation or a Forei	gn	
	(i) Percentage owned ► and (ii) Owner's country (c) The corporation may have to file Form 5472, Information Retur Corporation Engaged in a U.S. Trade or Business. Enter the numb Check this box if the corporation issued publicly offered debt instru If checked, the corporation may have to file Form 1221, Information Return for Pi Enter the amount of tax-exempt interest received or accrued during	n of a 25% Foreign-Owned U. re of Forms 5472 attached > Iments with original issue discound ublicly Offered Original Issue Discound g the tax year > g	S. Corporation or a Forei	gn	
	(i) Percentage owned ► and (ii) Owner's country (c) Percentage owned ► and (iii) Owner's country (c) The corporation may have to file Form 5472, Information Retur Corporation Engaged in a U.S. Trade or Business. Enter the numb Check this box if the corporation Issued publicly offered debt instru If checked, the corporation may have to file Form \$281, Information Return for Pr Enter the amount of tax-exempt interest received or accrued during Enter the number of shareholders at the end of the tax year (if 100 If the corporation has an NOL for the tax year and is electing to fon if the corporation is filing a consolidated return, the statement requi attached or the election with not be valid.	n of a 25% Foreign-Owned U. rer of Forms 5472 attached ► iments with original issue discound ublicly Offered Original Issue Discound g the tax year ► \$ or fewer) ► ego the carryback period, chec ired by Regulations section 1.1	S. Corporation or a Forei	gn	
)	(i) Percentage owned > and (ii) Owner's country (c) Precentage owned > and (iii) Owner's country (c) The corporation may have to file Form 5472, Information Retur Corporation Engaged in a U.S. Trade or Business. Enter the numb Check this box if the corporation Issued publicly offered debt instru If checked, the corporation may have to file Form 5281, Information Return for Pr Enter the amount of tax-exempt interest received or accrued during Enter the number of shareholders at the end of the tax year (if 100 If the corporation has an NOL for the tax year and is electing to fon if the corporation is filing a consolidated return, the statement remu:	n of a 25% Foreign-Owned U. er of Forms 5472 attached ► ments with original issue disco ublicly Offered Original issue Discoun g the tax year ► \$ or fewer) ► ego the carryback period, chec ired by Regulations section 1.1 soluction on line 29a ► \$	S. Corporation or a Forei unt	gn	

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	2. Sec. 19	•			8
1					
	Form 1120 (2008) Lakes Region Water	r Co., Inc.		-	
	Schedule L Balance Sheets per Books		of tax year	End of	Pag tax year
	Assets	(a)	(b)	(c)	1
	1 Cash		2,150.	- ANTERSON PROCESSION	(d)
	2 a Trade notes and accounts receivable	109,856.			66:
	b Less allowance for bad debts		109,856.	01,012.	84.044
	3 Inventories		45,175.		84,042
	4 U.S. government obligations			The second	73,56
	5 Tax-exempt securities (see instructions)				
	6 Other current assets (attach schedule) Ln .6. Stm	t	89,337.	and the second second	70.32
	7 Loans to shareholders				79,334
	8 Mortgage and real estate loans			and the second second	
	9 Other investments (attach schedule)			and the second states of the second states	
	10 a Buildings and other depraciable assets	3,341,180.	200 21 20 20 42 10 10 10 10 10 10 10 10 10 10 10 10 10	3,759,535.	
	b Less accumulated depreciation	855,386.	2,485,794.	926,707.	2,83
10.05	11 a Depletable assets		Contraction of the sector	20,101.	6,03,
	b Less accumulated depletion				reading the T.
	12 Land (net of any amortization)		121,957.		17 .
	13 a Intangible assets (amortizable only)	•	NAMES OF TRADUCTOR		11,
	b Less accumulated amortization				The Charles Cont
	14 Other assets (attach schedule)				
	15 Total assets		2,854,269.	1. A. S. S. S. S.	2 242 200
	Liabilities and Shareholders' Equity			The Two and the State of the State of the	3,242,280
	16 Accounts payable	· 1	249,890.		249,881
	<ol> <li>Montgages, notes, bonds payable in less than 1 year.</li> <li>Other current liabilities (attach sch). Ln. 18 Stratt</li> </ol>		0.		
	19 Loans from shareholders		24,369.		60,159
	20 Montgages, notes, bonds playable in 1 year or more		343,011.	T	138,739
	21 Other fabilities (attach schedule) Ln. 21 Stmt		984,186.		920,126
	22 Capital stock: a Preferred stock	A REAL PROPERTY OF THE PARTY OF	711,605.		806,991
	b Common stock	10,000.	10,000.	10,000.	
	23 Additional paid-in capital	all shares and a	217,650.	10,000.	10,000 942,080
	24 Retained comings — Approp (att sch)				942,080
	25 Retained earnings - Unappropriated		313,558.		114,304
	26       Adjmmt to shareholders' equity (att ech).         27       Less cost of treasury stock .	•			
	28 Total liabilities and shareholders' equity.				
	Schedule Met Becereilieties of I		2,854,269.	5.5 State	3,242,280
1	Schedule M-1 Reconciliation of Income Note: Schedule M-3 required ins	e (LOSS) per Books ( stead of Schedule M-1 if the	With Income per Re	eturn	
5	1 Net income (loss) per books				201S
	2 Federal income tax per books	-199,251.	7 Income recorded or	books this year not	AND A DEAL
	3 Excess of capital losses over capital gains	·0.	included on this retu	ım (itemize);	
	<ul> <li>4 Income subject to tax not recorded on books</li> </ul>	The second second second	Tax-exempt interest \$_		
	this year (itemize);				
			R. Deduction of the		
	5 Expenses recorded on books this year not	AN BUSIC AND A BOOM STAT	8 Deductions on this return		APE
	deducted on this return (itemize):		against book income this		ANT TEST
	a Depreciation \$146,588.		a Depreciation . \$_	174,901.	
	b Charitable contributions . \$25.		b Charitable contributs \$_ See Lin 8 Street		ATT WE AND
	c Travel & entertainment . \$		See Ln 8 Stmt	1.442.	- Alter L
		r meters an anteration of Restard			
		146,613.	9 Add lines 7 and 8.		176,343
	6 Add lines 1 through 5	-52,638	10 Income (page 1 Ene 29)	- line & love line B	176,343.
1	Schedule M-2 Analysis of Unappropria	ted Retained Famin	os per Booke // inc	25 Schedule 1	-228,981
	1 Balance at beginning of year	313, 558.	5 Distributions	E ZJ, SCHEGUIE L)	-
	2 Net income (loss) per books	-199,251.	<ul> <li>b Stock</li> </ul>		
	3 Other increases (itemize):	-133, 231.	the second	c Property .	
		1.1.2.1.4 ( A A A A A	6 Other decreases (ite See Lp 6 Start)		14
		an marana naka si san si sa	See Ln 6 Stmt 7 Add lines 5 and 6.		3.
					3.
	4 Add lines 1, 2, and 3	114,307.	8 Balance at end of year (i		114,304.

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# Alternative Minimum Tax -- Corporations

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Form	4626	Alternative Minimum Tax - Corporations		OMB No. 1545-0175
Depart	ment of the Treasury Revenue Service	<ul> <li>See separate instructions.</li> <li>Attach to the corporation's tax return.</li> </ul>		2008
ame	0.0000		Employe	r identification number
	es Region Wate		-	O DECEMBER OF
Part	Alternative	Minimum Tax Computation		
	Note: See the instruct	ions to find out if the corporation is a small corporation exempt from the alternative	1	1444. 1640
	minimum tex (Provit) of	ider section 55(e).	to La	Si .
1 2		ss) before net operating loss deduction	· · · · ·	1
	Adjustments and pre			2.15
a b	Amortization of post-1	986 property	····	2a
		d pollution control facilities	••••	26
		exploration and development costs	<u></u>	20
		autori experioritari es (personari nokoling companies onky)	····∤-	2d
				20
		al construction funds	· · · · · +	2f
h	Section 833(b) deduct	ion (Blue Cross, Blue Shield, and similar type organizations only).	••••	2g
		ties (personal service corporations only)	· · · · · +	2h
÷.		sely held corporations and personal service corporations only)	····+	21
-			· · · · · +	2j
			· · · · · ŀ	2k
		come from specified private activity bonds	· · · · · +	21 2m
		5 · · · · · · · · · · · · · · · · · · ·	••••+	2 m 2 n
		l preferences.	· · · · · +	20
3		ative minimum taxable income (AMTI). Combine lines 1 through 20	· · · · ·	3
4		nings (ACE) adjustment:		22
a	ACE from line 10 of th	e ACE worksheet in the instructions 4a	2627	
ь	Subtract line 3 from lin negative amount (see	e 4a. If line 3 exceeds line 4a, enter the difference as a instructions)	e transmission	
c		6 (.75). Enter the result as a positive amount		and a
	Enter the excess, if an year ACE adjustments adjustments (see instr	y, of the corporation's total increases in AMTI from prior over its total reductions in AMTI from prior year ACE uctions). Note: You must enter an amount on line 4d tree. 4d	and an active	
e	ACE adjustment.		054	
	• If line 4b is zero or n	nore, enter the amount from line 4c	. – ľ	4e
	· If line 4b is less than	zero, enter the smaller of line 4c or line 4d as a negative amount	. FF	
5		le. If zero or less, stop here; the corporation does not owe any AMT		5
6	Alternative tax net ope	arating loss deduction (see instructions)	[	6
7		a taxable income. Subtract line 6 from line 5. If the idual interest in a REMIC, see instructions	[	7
8	Exemption phase-out	t (If line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c):	1	
8	Subtract \$150,000 from of a controlled group,	m line 7 (if completing this line for a member see instructions). If zero or less, enter -0	2.5	
Ŀ	Multiply line 8a by 25%	% (.25)		
¢	Exemption. Subtract Il group, see instruction	ne 8b from \$40,000 (if completing this line for a member of a controlled s). If zero or less, enter -0-		8c
9		ine 7. If zero or less, enter -0		9
10	If the corporation had	qualified timber gain, complete Part II and enter the amount from line 24 here. te 9 by 20% (.20)	[	10
11		ax foreign tax credit (AMTFTC) (see instructions)		11
12		x. Subtract line 11 from line 10	· · · · ·	12
13		efore applying all credits except the foreign tax credit		13
14	Alternative minimun	n tax. Subtract line 13 from line 12. If zero or less, enter -0 Enter here and on J, line 3, or the appropriate line of the corporation's income tax return		14

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	t II Alternative Tax for Corporations with Qualified Timber Gain. Complete Part II o had qualified timber gain under section 1201(b). See instructions.	nly if ti	he corporation
15	Enter qualified timber gain from Schedule D (Form 1120), line 15, as refigured for the AMT, if necessary, if you are filing Form 1120-RIC, see instructions for the amount to enter	. 15	
6	Enter the amount from Schedule D (Form 1120), line 13, as refigured for the AMT, if necessary.	15	
17	Enter the amount from Part I, line 9.	. 16	(4) (4)
8	Enter the smallest of the amount on line 15, line 16, or line 17	· 17	
19	Multiply line 18 by 15% (15)	. 18	
20	Multiply line 18 by 15% (.15)	. 19	
1	Subtract line 18 from line 17	. 20	
2	Multiply line 20 by 20% (.20)	. 21	
-	Enter the total of line 19 and line 21	. 22	
3	Multiply line 17 by 20% (.20)	22	
4	Enter the smaller of line 22 or line 23 here and on Part I, line 10	24	

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1					_	
Form <b>4562</b>		Depreciation a	nd Amortiza	ation	-	OMB No. 1545-0172
Department of the Treasury Internal Ravenue Service (99)		icluding Informatio	on on Listed P	roperty)		2008
Name(s) shown on return		separate instructions.	Attach to ye	our tax return	1	Attachment Sequence No. 67
Lakes Region Wate	r Co., Inc.				1	dentifying number
Business or activity to which this form r	relates				H	
Part 1 Election To Note: // you hav	Expanse Contai	Property Under S	Action 170			
				Ι.		
Maximum amount. See	the instructions for a	higher limit for certain by	ininonnen		1	\$250,000
~ Total cost of Section 17:	a property placed in s	(antice (see instructions)				
4 Reduction in limitation	on 1/9 property before	e reduction in limitation (s	see instructions) .			\$800,000
5 Dollar limitation for tax	Subtract line 3 from lin	ne 2. If zero or less, ente	r-0			40007000
separately, see instructi	ions	rom line 1. If zero or less, ente	, enter -0 If marrie	ed filing		5 C
	(a) Description of property	y	(b) Cost (busines		(-)	250,000
Pumps				suseonly)	(C) Elected cost	- Alter and a state
See Additional Section 179	Property Statement			. 203.	19,018	- 12 - 13 - 13 - 13 - 10 - 10 - 10 - 10 - 10
7 Listed property. Enter th	e amount from line 29	9		7	0	
8 I Otal elected cost of sec	ction 179 property, Art	d amounts in column (a)	lines 6 and 7		8	19,018
· Temenac decideaton, En	ter the smaller of line	5 or line A				
11 Business income limitati	deduction from line 1	3 of your 2007 Form 456	2			22/010
11 Business income limitati 12 Section 179 expense de	ion. Enter the smaller	of business income (not	less than zero) or l	line 5 (see Ins	trs) 11	
13 Carryover of disallowed	deduction to 2000 A	and 10, but do not enter r	nore than line 11.	1 <u> 12</u>	12	0.
Note: Do not use Part II or Pa	rt III below for listed n	Monarty Instead use Ba	44	▶ 13	62,243	1244122-1035353
		- op only. In along, page 1. 61				
Part II (2)         Special Depr           14         Special depreciation allo tax year (see instruction)	wance for qualified pr	nce and Other Dep	reciation (Do n	ot include list service durir	ig the	
Partility         Special Depr           14         Special depreciation allot tax year (see instruction)           15         Property subject to secth           16         Other depreciation (inclu	eciation Allowar wance for qualified pr s)	nce and Other Dep roperty (other than listed	reciation (Do no property) placed in	service durir	ng the ••••••••••••••••••••••••••••••••••••	
Partilitiziti         Special Depr           14         Special depreciation allo tax year (see instruction)           15         Property subject to section	eciation Allowar wance for qualified pr s)	nce and Other Dep roperty (other than listed	reciation (Do no property) placed in	service durir	ng the ••••••••••••••••••••••••••••••••••••	
Partilling         Special depreciation allo tax year (see instruction: 15 Property subject to sech 16 Other depreciation (inclu Partillix MACRS Depreciation)	eciation Allowar wance for qualified pr s)	nce and Other Dep roperty (other than fisted include fisted property.) ( Section	reciation (Do n property) placed in See Instructions)	service durir	ng the ••••••••••••••••••••••••••••••••••••	
Partilling Special Depr           14         Special depreciation allo tax year (see instruction)           15         Property subject to secth Other depreciation (inclu Partillix MACRS Dep           17         MACRS deductions for allo	eciation Allowar wance for qualified pr s)	nce and Other Dep roperty (other than listed include listed property.) ( Seed se in tax years beginning	reciation (Do n property) placed in See Instructions) on A before 2008.	Service durir	ng the ••••••••••••••••••••••••••••••••••••	
Partilling         Special Depr           14         Special depreciation allo tax year (see instruction;           15         Property subject to secth           16         Other depreciation (inclu           Partillix         MACRS Depi           17         MACRS deductions for a           18         If you are electing to group asset accounts, check he	eciation Allowar wance for qualified pr s) 168(f)(1) election wding ACRS) reciation (Do not i assets placed in servic up any assets placed are	nce and Other Dep roperty (other than listed include listed property.) ( Secti ze in tax years beginning in service during the tax	reciation (Do n property) placed in See instructions) on A before 2008.	service durir	ng the	156,395
Partilling Special Depr           14         Special depreciation allo tax year (see instruction tax year (see instruction for other depreciation (inclu Partillix MACRS Depr           16         Other depreciation (inclu Partillix MACRS Depr           17         MACRS deductions for a asset accounts, check he Section	eciation Allowar wance for qualified pr s)	nce and Other Dep roperty (other than listed include listed property.) ( Secti se in tax years beginning in service during the tax in Service During 2008	reciation (Do n property) placed ir See Instructions) on A before 2008. year into one or m Tax Year Using ti	service durir	ng the	156,395
Partilling         Special Depr           14         Special depreciation allo tax year (see instruction;           15         Property subject to secth           16         Other depreciation (inclu           Partillix         MACRS Depi           17         MACRS deductions for a           18         If you are electing to group asset accounts, check he	eciation Allowar wance for qualified pr s) on 168(f)(1) election ding ACRS) reclation (Do not i ussets placed in servic up any assets placed are B - Assets Placed (b) Month and	nce and Other Dep roperty (other than listed include listed property.) ( Secti se in tax years beginning in service during the tax in Service During 2008 (c) Basis for deprecision (cuarinset/mestment use	reciation (Do n property) placed ir See Instructions) on A before 2008. year into one or m Tax Year Using ti	a service durir	ng the	156, 395
Partilling     Special Depr       14     Special depreciation allo tax year (see instruction)       15     Property subject to secth       16     Other depreciation (inclu Partillix       17     MACRS Dep       17     MACRS deductions for a asset accounts, check he Section       18     if you are electing to groun asset accounts, check he Section       (a)     Classification of property	eciation Allowar wance for qualified pr s) on 168(f)(1) election difing ACRS) reclation (Do not i assets placed in servic up any assets placed are B - Assets Placed (b) Month and yeer placed in service	Ince and Other Dep roperty (other than listed include listed property.) ( Section in tax years beginning in service during the tax in Service During 2008 (c) Basis for depreciation (business/investment use only we instructions)	Reciation (Do n property) placed in See instructions) on A before 2008. year into one or m Tax Year Using ti (d) Recovery period	a service durir	ng the	156,395.
Partilling Special Depr         14       Special depreciation allo tax year (see instruction)         15       Property subject to secth         16       Other depreciation (inclu         Partillix MACRS Dep         17       MACRS deductions for a         18       if you are electing to grouasset accounts, check he         Section         (a)         (a)         (a)         Classification of property         19 a 3-year property	eciation Allowar wance for qualified pr s)	Ince and Other Dep roperty (other than listed include listed property.) ( Section of the section	reciation (Do n property) placed in See instructions) on A before 2008. year into one or m Tax Year Using ti (d) Recovery period 3	ore general (e) convention	ng the	156, 395
Partilling Special Depr         14       Special depreciation allo tax year (see instruction).         15       Property subject to secth depreciation (indu         16       Other depreciation (indu         Partillix MACRS Dep         17       MACRS deductions for a ling if you are electing to ground asset accounts, check he section (a) Classification of property         19 a 3-year property b 5-year property	eciation Allowar wance for qualified pr s)	Ince and Other Dep roperty (other than listed include listed property.) ( Section in tax years beginning in service during the tax in Service During 2008 (c) Basis for depreciation (business/investment use only we instructions)	Reciation (Do n property) placed in See instructions) on A before 2008. year into one or m Tax Year Using ti (d) Recovery period	ore general he General (e) Convention	ng the	156,395
Partilling Special Depr         14       Special depreciation allo tax year (see instruction)         15       Property subject to secth         16       Other depreciation (inclu         Partillix MACRS Dep         17       MACRS deductions for a         18       if you are electing to grouasset accounts, check he         Section         (a)         (a)         (a)         Classification of property         19 a 3-year property	eciation Allowar wance for qualified pr s)	Ince and Other Dep roperty (other than fisled include listed property.) ( Seed to in tax years beginning in service during the tax in Service During 2008 (c) Basis for depresition (buildineast/overment us only - see instructions) 18, 026. 6, 139.	reciation (Do n property) placed in See instructions) on A before 2008 year into one or m Tax Year Using ti Recomery period 3 5	ore general convention hy hy	ng the	156,395. m (g) Deprecision deduction 6,008. 1,228.
Partillin Special Depr Special depreciation allo tax year (see instruction: 15 Property subject to secth 16 Other depreciation (indu Partillix MACRS Depr 17 MACRS deductions for a 18 if you are electing to gron asset accounts, check he Section (a) Classification of property 19 a 3-year property b 5-year property c 7-year property	eciation Allowar wance for qualified pr s)	Ince and Other Dep roperty (other than listed include listed property.) ( Section of the section	reciation (Do n property) placed in See instructions) on A before 2008. year into one or m Tax Year Using ti (d) Recovery period 3	ore general (e) convention	ag the	156, 395 256 257 257 257 257 257 257 257 257
Partillin Special Depr Special depreciation allo tax year (see instruction) Property subject to secth 6 Other depreciation (inclu Partillix MACRS Dep 17 MACRS deductions for a 18 if you are electing to grou- electing to group 19 a 3-year property b 5-year property c 7-year property e 15-year property e 15-year property	eciation Allowar wance for qualified pr s)	Ince and Other Dep roperty (other than listed include listed property.) ( Section in tax years beginning in service during the tax in Service During 2008 (c) Basis for deprecision (chainsat/meriment as only - see instructions) 18, 026. 6, 139. 7, 121.	Reciation (Do n property) placed in See instructions) on A before 2008. year into one or m Tax Year Using th (d) Recovery period 3 5	n service durin	ag the	(g) Depreciation deduction 6,008. 1,228. 713.
Partillin Special Depr Special depreciation allo tax year (see instruction) Property subject to seeth Other depreciation (inclu Partillix MACRS Depr MACRS deductions for a 18 if you are electing to grou- asset accounts, check he Section (a) Classification of propenty 19 a 3-year property b 5-year property d 10-year property	eciation Allowar wance for qualified pr s) on 168(/)(1) election ding ACRS) reclation (Do not i issets placed in servic up any assets placed are placed b - Assets Placed (b) Month and yee placed in service	Ince and Other Dep roperty (other than listed include listed property.) ( Section in tax years beginning in service during the tax in Service During 2008 (c) Basis for depreciation (business/rwestwent use only use instructions) 18, 026. 6, 139. 7, 121. 501, 988.	reciation (Do n property) placed in See instructions) on A before 2008 year into one or m Tax Year Using ti (d) Recovery period 3 5 10 20	n service durin	ng the 14 15 16 16 17 17 17 17 17 17 17 17 17 17	156,395 156,395 156,395 167 167 167 1,228 713. 1,911.
Partillin Special Depr A Special depreciation allo tax year (see instruction) Property subject to sectin 6 Other depreciation (inclu Partillix MACRS Dep MACRS deductions for a 17 MACRS deductions for a 18 if you are electing to grou- asset accounts, check he Section (a) Classification of property 19 a 3-year property b 5-year property d 10-year property f 20-year property	eciation Allowar wance for qualified pr s) on 168(/)(1) election ding ACRS) reclation (Do not i issets placed in servic up any assets placed are placed b - Assets Placed (b) Month and yee placed in service	Ince and Other Dep roperty (other than listed include listed property.) ( Section in tax years beginning in service during the tax in Service During 2008 (c) Basis for deprecision (chainsat/meriment as only - see instructions) 18, 026. 6, 139. 7, 121.	reciation (Do n property) placed in See instructions) on A before 2008 year into one or m Tax Year Using ti Recovery period 3 5 10 20 25 yrs	n service durir ore general he General D (e) Convention hy hy hy hy hy hy hy	ag the 	(g) Depreciation deduction 6,008. 1,228. 713.
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Partilling Special Depr Special depreciation allo tax year (see instruction) Property subject to secth Other depreciation (inclu Partilling MACRS Depr MACRS deductions for a 18 if you are electing to grou- asset accounts, check he Section (a) Classification of property 19 a 3-year property b 5-year property c 7-year property d 10-year property f 20-year property h Residential rental property i Nonresidential real	eciation Allowar wance for qualified pr s)	Ince and Other Dep roperty (other than fisled include fisted property.) ( Section to a fisted property.) ( Section in the section of the sect	reciation (Do n property) placed in see instructions) on A before 2008 year into one or m Tax Year Using t (d) Recomy period 3 5 10 20 25 yrs 27.5 yrs 27.5 yrs	n service durir	ng the 	(g) Depreciation deduction 6,008. 1,228. 713. 1,911. 82.
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Staff 1-1 40

	4562 (2008)	Lakes Reg	ion Wate	r Co.,	Inc.							E			Page 2
ar	Listed entertain	Property (inc ment, recreation	lude automol , or amuseme	oiles, certai ent.)	n other ve	shicles,	cellular	telephor	ies, certa	ain comp	outers, a	ind prop	erty used	d for	
	Note: Fa columns	r any vehicle for (a) through (c) o	which you ar f Section A, a	e using the	standard n B. and	t mileage Section	e rate o C if and	r deduct licable.	ing lease	a expens	e, com	olete on l	y 24a, 2	4b,	
	Sectio	on A – Deprecia	ation and Ot	her Inform	ation (Ca	ution: S	See the	instructi							
24 a	Do you have eviden (a)	ce to support the bu (b)				x		No				written?.			No
	pe of property (list vehicles first)	Date placed in service	(C) Business/ investment use percentage	(d) Cost other b	or Asis	(busines us	(e) deprecial s/investm a only)	ent	(f) Recovery period	Me Con	(g) thod/ vention	Depr	h) eciation uction	Ee	(i) Inclaid on 179 Iost
.5	Special deprecta used more than	ation allowance f	or qualified i	sted proper	ty placed	in servi	ce durin	g the ta	x year ar	nd	25			派动	
6	Property used n	nore than 50% in	a qualified b	usiness us	e:			74			23			21430	1
		<sup>и</sup> е.	3	· ·			(					11			
7	Property used 5	0% or less in a q	ualified busin	ess use:									_	1	
-					-	-		-		+-	_				
										1				13	
	Add amounts in												_		a Kana
3	Add amounts in	column (I), line 2	to. Enter nere	Section I									29		
om	plete this section	for vehicles use	d by a sole p	roprietor, p	artner, or	other 'm	nore that	n 5% ow	mer,' or	related p	person. i	f you pro	ovided vi	ehicles	
yo	ur employees, fir	st answer the qu	estions in Se	1								1			
0	Total business/i during the year commuting mile			1 1	a) icle 1	(b Vehic	•		cle 3		d) icle 4		e) icle 5	F 14	f) icle 6
11	Total commuting m	-													13
2	Total other pers miles driven		uting)		5									2	
33	Total miles drive lines 30 through	en during the yea 32	ar. Add				-								
34	Was the vehicle during off-duty I	available for pe		Yes	No	Yes	No	Yes	No	Yes	No G	Yes	No	Yes	No
35	Was the vehicle than 5% owner	or related person													25
	is another vehic personal use?	le available for													
36			C Questio	· · · · ·						•					
	ver these questio	ns to determine persons (see in:	if you meet a structions).	n exceptio	n to comp	vieting S	ection 8	for vehi	icles use	d by em	ployees	who are	a not mo	ore than	
36 nsv % (	whers or related		statement th		all perso						],			Yes	No
nsv % (	Do you maintair	ees?		• • • • •		• • • •			commu	tina, by	VOUR				
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nsv % ( 37	Do you maintair by your employe Do you maintair	ees?	statement th s for vehicles	at prohibits used by co	persona prorate c	l use of stifficers, o	vehicles	s, or 1%	or more			••••	• • • • •	·	$\square$
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	-orm 4797 Sales of Business Property (Also Involuntary Conversions and Recepture Amounts							
		(Also Involunta)	ry Conversions r Sections 179 :	and Recapture A	mounts		2008	
Department of Internal Reven	The Treasury Tue Service (99)	Attach to your	iax return. 🕨	See separate ins	tructions.	Atta	chment uence No. 27	
Name(s) show		11-14-14-14-14-14-14-14-14-14-14-14-14-1			ld	entifying number		
Lakes	Region Water Co., Inc	•				THE R. L. LEWIS		
1 Ente	r the gross proceeds from sales or ubstitute statement) that you are inc	cluding on line 2,	10, or 20 (see in	structions)		1		
Part 1 52	Sales or Exchanges of P Than Casualty or Theft -	roperty Used	d in a Trade o	or Business a	nd Involuntary	Conversion:	s From Other	
2	(a) Description of property	(b) Date acquired (month, day, year)	(C) Date sold (month, day, year)	(d) Gross sales price	(0) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)	
Office	Copier	10/16/03	06/08/08	0	3652	3652		
Struct	ures	various	11/30/08	0	438	1376	-93	
Pumpin	g Equip	various	various	0	10775	11091	-310	
See Additi	ional Part I, Line 2 Sales			0	623	813	-19(	
3 Gain	, if any, from Form 4684, line 45 .			• • • • • • • • • •			l	
4 Sect	ion 1231 gain from installment sale	s from Form 625	2, line 26 or 37.	<i></i>		4		
5 Sect	ion 1231 gain or (loss) from like-kin	d exchanges from	n Form 8824.			5		
6 Gain	, if any, from line 32, from other tha	n casualty or the	ft			6	0	
7 Com	bine lines 2 through 6. Enter the ga nerships (except electing large p uctions for Form 1065, Schedule K,	in or (loss) here	and on the appro	priate line as follo	NS	7	-1,444	
line losse Schr	viduals, partners, S corporation s 7 on line 11 below and skip lines 8 es, or they were recaptured in an ea edule D filed with your return and sk	and 9. If line 7 is arlier year, enter tip lines 8, 9, 11,	a gain and you d the gain from line and 12 below.	id not have any pri 7 as a long-term	or year section 12 capital gain on the	31		
8 Non	recaptured net section 1231 losses	for an indian and a second				10112070	CONTRACTOR OF THE OWNER	
	reception for action (201 (00000	from prior years	(see instructions					
9 Subl				)	· · · · · · · · · · · · · · · · · · ·	8		
	tract line 8 from line 7. If zero or les 9 is more than zero, enter the amou lerm capital gain on the Schedule 31 Ordinary Gains and Los	s, enter -0 If line Int from line 8 on D filed with your	a 9 is zero, enter line 12 below an return (see instru	)	· · · · · · · · · · · · · · · · · · ·	8		
Partilli	tract line 8 from line 7. If zero or les 9 is more than zero, enter the amou -term capital gain on the Schedule	s, enter -0 If lind int from line 8 on D filed with your ses (see instr	a 9 is zero, enter line 12 below an return (see instru ructions)	)	7 on line 12 below. om line 9 as a	8		
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Partillin 10 Ordi 11 Loss 12 Gain 13 Gain 14 Net 15 Ord	tract line 8 from line 7. If zero or less 15 more than zero, enter the amou- term capital gain on the Schedule 3 Ordinary Gains and Loss inary gains and losses not included s, if any, from line 7	s, enter -0 If lim int from line 8 on D filed with your . ses (see instr on lines 11 throu line 8, if applical s 36 and 44a m Form 6252, lin	a 9 is zero, enter line 12 below an return (see instru- uctions) gh 16 (include pr 16 include pr ble	)	7 on line 12 below. om line 9 as a			
Partillit 10 Ordi 11 Loss 12 Gain 13 Gain 14 Net 15 Ord 16 Ord	tract line 8 from line 7. If zero or less 9 is more than zero, enter the amou- term capital gain on the Schedule 3 Ordinary Gains and Loss inary gains and losses not included s, if any, from line 7	s, enter -0 If lim int from line 8 on D filed with your . ses (see instr on lines 11 throu line 8, if applicat 3 36 and 44a . m Form 6252, lin schanges from For	a 9 is zero, enter line 12 below an return (see instru- uctions) gh 16 (include pr 16 include pr ble	)	7 on line 12 below. om line 9 as a		13,635	
Partillit           10         Ordi           11         Loss           12         Gain           13         Gain           14         Net           15         Ordi           16         Ordi           17         Con           18         For	tract line 8 from line 7. If zero or less 9 is more than zero, enter the amou- term capital gain on the Schedule 3 Ordinary Gains and Loss inary gains and losses not included s, if any, from line 7 n, if any, from line 7 n, if any, from line 7 gain or (loss) from Form 4684, line inary gain from instaliment sales fro inary gain or (loss) from like-kind ex-	s, enter -0 If lim int from line 8 on D filed with your ses (see instr on lines 11 throu line 8, if applical s 36 and 44a m Form 6252, lin cchanges from Fo	a 9 is zero, enter line 12 below an return (see instru- uctions) gh 16 (include pr line 12 or 36	)	7 on line 12 below. on line 9 as a or less):		13,635	
Partilli 10 Ordi 11 Loss 12 Gain 13 Gain 14 Net 15 Ord 16 Ord 17 Con 18 For a ar a if th the	tract line 8 from line 7. If zero or les 9 is more than zero, enter the amou- lerm capital gain on the Schedule 3 Ordinary Gains and Los inary gains and losses not included s, if any, from line 7	s, enter -0 If lim int from line 8 on D filed with your ses (see instr on lines 11 throu line 8, if applical a 36 and 44a m Form 6252, lin cchanges from For he amount from 1 omplete lines a e m Form 4684, lin ing property on 3	a 9 is zero, enter line 12 below an return (see instru uctions) gh 16 (include pr he 16 (include pr he 25 or 36	)	7 on line 12 below. om line 9 as a or less):		13,635	
Partilli 10 Ordi 11 Loss 12 Gain 13 Gain 14 Net 15 Ord 16 Ord 17 Con 18 For a if the the from	tract line 8 from line 7. If zero or les 9 is more than zero, enter the amou- term capital gain on the Schedule 3 Ordinary Gains and Los inary gains and losses not included s, if any, from line 7 n, if any, from line 7 n, if any, from line 7 gain or (loss) from Form 4684, line inary gain from instaliment sales fro inary gain or (loss) from like-kind ex- nbine lines 10 through 16 all except individual returns, or te loss on line 11 includes a loss fro	s, enter -0 If line int from line 8 on D filed with your - ses (see instr on lines 11 throu line 8, if applical s 36 and 44a m Form 6252, lin changes from For the amount from 1 he amount from 1 s Schedule A (For	a 9 is zero, enter line 12 below an return (see instru uctions) gh 16 (include pr he 16 (include pr he 25 or 36	)	7 on line 12 below. om line 9 as a or less):	If         9	13,635	
Partilli 10 Ordi 11 Loss 12 Gain 13 Gain 14 Net 15 Ord 16 Ord 17 Con 18 Ford a ar a If the the from See	tract line 8 from line 7. If zero or less 9 is more then zero, enter the amou- term capital gain on the Schedule 3 Ordinary Gains and Loss inary gains and losses not included and the set of the set of the set of the s, if any, from line 7	s, enter -0 If lime int from line 8 on D filed with your 1 ses (see instr on lines 11 throu line 8, if applical ine 8, if applical a 36 and 44a m Form 6252, lin changes from For he amount from 1 omplete lines a a m Form 4684, lin ing property on 3 Schedule A (For	a 9 is zero, enter line 12 below an return (see instru- uctions) gh 16 (include pr line 17 include pr line 16 include pr line 17 on the ap line 17 on the ap	)	7 on line 12 below. om line 9 as a or less):	If         9		

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Part III Gain From Disposition of Prop (see instructions)						
19 (a) Description of section 1245, 1250, 1253	2, 1254	, or 1255 property:			(b) Date acquired	
A 2002 GMC					(mo, day, yr) 01/31/02	(mo, day, yr)
B 2004 Canyon						05/01/2001
<u>c</u>					08/02/04	05/28/2008
D						
hese columns relate to the properties on il 9A through 19D	nes	Property A	Property B			
20 Gross sales price (Note: See line 1 before completing.).			the party of		perty C	Property D
21 Cost or other basis plus expense of sale	20	1,500.	12,135.			
22 Depreciation (or depletion) allowed or allowable -	21	25,731.	20,144.			
23 Adjusted basis. Subtract line 22 from line 21	22	25,731.	20,144.			
24 Total gain. Subtract line 23 from line 20	23	0.	0.			
25 If section 1245 property:	24	1,500.	12,135.			
a Depreciation allowed or allowable from line 22 .	25a	25,731.	00.044			
b Enter the smaller of line 24 or 25a	25b	1,500.	20,144.			
26 If section 1250 property: If straight	1	±,300.	12,135.			
on line 26g, except for a corporation subject to section 291.				2		
a Additional depreciation after 1975 (see instrs) b Applicable percentage multiplied by the smaller	26 a					
or the 24 of the 26a (see instructions)	26 b					
c Subtract line 26a from line 24. If residential rentat property or line 24 is not more than line 26a, skip lines 26d and 26e	26 c	£2	~ ~ ~			
d Additional depreciation after 1969 & before 1976	26 d					
e Enter the smaller of line 26c or 26d	26 e					11 m 20
f Section 291 amount (corporations only)	26f				<u>.</u>	
g Add lines 26b, 26e, and 26f						20 <sup>16</sup> 10 - 10 - 1
	26 g			<u> </u>		
7 If section 1252 property: Skip this section if you did not dispose of farmland or if this form is being completed for a partnership (other than an electing large partnership).						al e a
a Soil, water, and land clearing expenses	27 a				-	
b Line 27a multiplied by applicable						
percentage (see instructions)	27 b					
c Enter the smaller of line 24 or 27b	27 c					
B If section 1254 property:			1.00			. X
a Intangible drilling and development costs, expenditures for development of mines and other natural deposits, and mining exploration costs (see instructions)	28 a					
b Enter the smaller of line 24 or 28a	28b					
If section 1255 property:				17		25
a Applicable percentage of payments		8 8	15			
section 126 (see instructions)	29a					
b Enter the smaller of line 24 or 29a (see instrs) .	29b					5- <b>6</b>
immary of Part III Gains. Complete pr	operty	columns A through D throu	ugh line 29b before goi	ng to line :	30.	
Total gains for all properties. Add property	column	IS A through D, line 24			30	13,635
Add property columns A through D, lines 25b, 26g, 2	7c, 28b,	and 29b. Enter here and on line	13		31	13,635
Subtract line 31 from line 30. Enter the portion from of	asualty	or theft on Form 4684, line 39. E	inter the			
portion from other than casualty or their on Form 475 art IV Recapture Amounts Under (see instructions)	l/ KINA B			ess Use	Drops to 50%	0 or Less
				(a) Sec	tion 179	(b) Section 280F(b)(2)
Section 179 expense deduction or deprecia	tion all	lowable in prior vears.				
Recomputed depreciation (see instructions						

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FORM **BT-SUMMARY** 

# NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION BUSINESS TAX SUMMARY

FOR DRAUSE ONLY For the CALENDAR year 2008 or other taxable period beginning and ending No Day Mo Veter Day Year SEQUENCE # 1 PROPRIETORSHIP - LAST NAME FIRST NAME & INITIAL SOCIAL SECURITY NUMBER STEP 1 Print or Type PROPRIETORSHIP - SPOUSE/CU PARTNER'S LAST NAME FIRST NAME & INITIAL SOCIAL SECURITY NUMBER Check box if CAPPORATE PARTNERSHIP ESTATE TRUST, NON-PROFIT OF LLC NAME LAKES LECTUN WATER COMPANY EDERAL EMPLOYER IDENTIFICATION MUMBER INC there ha DEPARTMENT CENTRE CATION NUMBER (DIN NUMBER & STREET ADDRESS name ADDRESS (consigued) PO BOX 3 7 7 CITYTOWN, STATE & ZIP CODE MOULTON BULS change since las DONOT er SSN ocFEN filing SS ACTIVITY CODE (F NI 221300 03254 STEP 2 Return Type and Federal er the following two questions, or your return will be considered incomplete, and may be subject to penalties. NO If yes, you must attach a con return to this BT-Summary. Are You Required To File A BET Return (Receipts Over \$150,000)? YES X Are You Required To File A BPT Return (Business Income Over \$50,000)? YES 🕅 NO CORPORATION AMENDED RETURN information COMBINED GROUP SOUND NON-PROFIT FINAL RETURN COMBINED GROUP LICENORF NOTE LICENSE LICE nents for any federal income tax return which has not been STEP 3 STEP 4 (a) Business Enterprise Tax Net of Statutory Credits 1(a) Figure Your Balance 2488 (b) Business Profits Tax Net of Statutory Credits 1 (b) 2482 2 PAYMENTS: Due or Over-payment (a) Tax paid with application for extension 2 (a) (b) Total of this year's estimated tax payments 2 (b) (c) Credit canyover from prior tax period 2 (c) (d) Paid with original return (Amended returns only) 2 (d) 3 TAX DUE: (Line 1 minus Line 2) 2488 4 ADDITIONS TO TAX: (a) Interest (See instructions) 4(a) (b) Failure to Pay (See instructions) '4(b) (c) Failure to File (See instructions) 4(c) (d) Underpayment of Estimated Tax (See instructions) 4(d) (a) Subtotal of Amount Due (Line 3 plus Line 4) 5(a) (b) Return Payment Made Electronically 5(b) 5 5 BALANCE DUE: Line 5(a) minus 5(b). Make your payment on-line at <u>www.nh.gov/ravenue</u> or make check payable to: STATE OF NEWHAMPSHIRE. Enclose, but do not staple or tape, your payment with this return. PAY THIS AMOUNT 2 2488 8 OVERPAYMENT: [Line 1 plus Line 4 minus Lines 2 and 5(b)] 6 7 Apply overpayment amount on Line 6 to: (a) Credit - Next Year's Tax Liability 7 (a) BO NOT PAY 🤿 7 (b) (b) Refund THIS RETURN MUST BE ACCOMPANIED BY COMPLETE AND LEGIBLE COPIES OF THE APPROPRIATE FEDERAL FORMS AND SCHEDULES

Under penalties of perjury, I declare that I have examined this summary and the attached returns, and to the best of my belief they are true, correct and complete. (If prepared by a person other than the taxpayer, this declaration is based on all information of which the preparer has knowledge.) If a combined group, I also certify that all affiliated companies are included in the appropriate group described in this return. STEP 5 POA: By checking this box and signing below, you authorize us to discuss this return with the preparer listed on this return. FOR DRA USE ONLY

Signature-(in ink) and Title if Fiduciary	190/01/	Preparer s/Jax Identification R		Y96-7907
X Bat are H	mason	Signature (in ink) of Paid Pres	PARE	UNIV 07
If joint return, BOTH panties must sign, eve Filing as surviving spouse/CU Partner	in if only one had income Date	NOILMIN E Privided Name of Preparer - 124 ] SON HIM	NOAE ZCE	
Print Signatory Name		Preparer's Address BUNBANTON		
MAIL NH DRA TO: PO BOX 637 CONCORD NH 03302-0637	Taxpayer's Telephone Number 7	City/Town, State & Zip Code		BT-SUMMARY Rev 09/2008
1020				

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#### NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION BUSINESS ENTERPRISE TAX RETURN FOR CORPORATIONS, PARTNERSHIPS, FIDUCIARIES AND NON-PROFIT ORGANIZATIONS

SEQUENCE # 2

YOU ARE REQUIRED TO FILE THIS RETURN IF THE GROSS RECEIPTS WERE GREATER THAN \$150,000 OR THE ENTERPRISE VALUE TAX BASE WAS GREATER THAN \$75,000.

For the CALENDAR year 2008 or other taxable period beginning \_\_\_\_\_\_\_\_ and ending \_\_\_\_\_\_ and ending \_\_\_\_\_\_ Mo Day Year

THIS RETURN MUST BE FILED WITH THE BT-SUMMARY.

STEP 1 Print or Type Name	CORPORATE, PARTNERSHIP, ESTATE, TRUST, NON-PROFIT OR L LAKES RECION WATER CO INC.	LC NAME	FEDERAL EMPLOYER IDENTIFICATION NUMBER OR DEPARTMENT IDENTIFICATION NUMBER
tax, a net in another stat must apport	ness activities are conducted both inside and outside come tax, a franchise tax measured by net income a, or is subject to the jurisdiction of another state to i ion its enterprise value tax base. Complete Form BE uded in your booklet, it may be obtained from our wel	of a capital stock or other similar tax mpose a net income tax or capital sto T-80 to determine the values for Line	es, whether or not it is actually imposed by ock tax upon it, then the business enterprise s 1, 2 and 3. If you need Form BET-80 and
STEP 2 Compute the Tax-	t Dividends Paid	1	
able Enterprise Value Tax	2 Compensation and Wages Paid or Accrued	2 214 830	
Base	3 Interest Paid or Accrued	3 116 902	
:	4 Taxable Enterprise Value Tax Base (Sum of Lines 1, 2 and 3)		4 331 132
STEP 3 Figure	5 New Hampshire Business Enterprise Tax (Line 4 multiplied by .0075)		5 2488
Your Tax	6 STATUTORY CREDITS (a) RSA 162-L:10, CDFA-Investment Tax Credit	6(a)	
	(b) RSA 162-N Community Reinvestment and Opportunity Credit Repealed for tax years ending on or after 7/01/07.	6(b)	
	(c) RSA 182-N. Economic Revitalization Zone Tax Credit. Effective for tax periods ending on or after 7/01/07 (see instructions).	6(c)	
	(d) RSA 162-P. Research & Development Tax Credit (unused portion, see Instructions) Effective for tax periods ending on or after 9/07/07.	6(d)	
٠	(e) RSA 162-Q Coos County Job Creation Tax Credit	6(e)	8
	7 Business Enterprise Tax Net of Statutory Credits (Line 5 minus Line 6. IF NEGATIVE, ENTER ZERO) ENTER THIS AMOUNT ON LINE 1(a) OF THE BT-SUMMARY.		7 2488

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NH-1120

## NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION CORPORATION BUSINESS PROFITS TAX RETURN



For the CALENDAR year 2008 or other taxable period beginning \_\_\_\_\_\_ and ending \_\_\_\_\_\_ and ending \_\_\_\_\_\_ SEQUENCE # 4A Due Date for CALENDAR year filers is on or before March 16, 2009 or the 15th day of the 3rd month after the close of the taxable period. YOU ARE REQUIRED TO FILE THIS FORM IF GROSS BUSINESS INCOME WAS GREATER THAN \$50,000. STEP 1 NAME OF CORPORATION FEDERAL EMPLOYER IDENTIFICATION NUMBER OR DEPARTMENT IDENTIFICATION IN IMPER LAKER REGION WATER Company Inc Is the corporation filing its tax return on an IRS approved 52/53 week tax year? ... STEP 2 A If yes, provide the period beginning  $\frac{M_0}{M_0}$   $\frac{D_{ay}}{D_{ay}}$  tear and ending  $\frac{M_0}{M_0}$   $\frac{D_{ay}}{D_{ay}}$  Does the corporation file with the IRS as part of a federal consolidated return?... .....Yes Ques-No Year date. tions В Yes Is this corporation affiliated with any other business organization that files business tax returns with this No С department? Identify by name and FEIN: \_ Yes No Does the corporation file as part of a unitary group in any other jurisdiction?... D .Yes <u>No</u> E is this a "combined" business profils tax return? ..... If the answer to "E" is yes, do not complete this return. You must file a NH-1120-WE return. You may download the Business tax forms for Combined Groups from our web site at <u>www.nh.gov/revenue</u> or call (603) 271-2192 to request the business tax booklet for Combined Groups. ...Yes \_ No. STEP 3 **Gross Business Profits** 1 Figura Your Taxes SCH R (a) Taxable income (loss) before net operating loss deduction and special deductions. If IRC Reconciliation is taken enter the amount from ..... 1(a) Line 5 of the Corporate Schedule R. (Attach copy of federal return) 213986 Separate entity and other items of income or expense not allowed for on this form (attach schedule)..... (b) 1(b) New Hampshire Gross Business Profils [Combine Line 1(a) and Line 1(b)] (If negative, show in parenthesia. See worksheet for Net Operating Loss, NOL, provisions)...... (C) 1(c) 2 Additions and Deductions 213586 (a) Add back income taxes or franchise taxes measured by income (Attach schedule of taxas by state)..... 2(a) 2016 New Hampshire Net Operating Loss Deduction (Attach Form DP-132) ...... 2(b) (b) (c) Interest on direct US Obligations ..... 2(c) Wage adjustment required by IRC Section 280C ...... 2(d) (d) Foreign dividend gross-up (IRC Section 78)..... (e) 2(e) (f) (g) Research contribution (See RSA 77-A:4 XII. Attach computation) ...... 2(g) ( (h) 2(h) Add back return of capital from Qualified Investment Capital Company... 2(i) (i) ወ Combine Lines 2(a) through 2(i). (If negative, show in parenthesis) .... 2(j) 3 Adjusted Gross Business Profits (Line 1(c) adjusted by Line 2(j). If negative, show in parenthesis). 2116 3 271970 4 New Hampshire Apportionment (Attach Form DP-80) ...... 4 5 New Hampshire Taxable Business Profits (Line 3 x Line 4. If negative, enter zero.)..... 5 271990 6 New Hampshire Business Profits Tax (Line 5 x 8.5%) ...... 6 8 STEP 4 Figure Your Credits 7 Credits allowed under RSA 77-A:5 (Attach Form DP-160) ..... 7 8 Subtotal (Line 6 minus Line 7) 8 8 9 New Hampshire Business Enterprise Tax Credit ..... 9 10 New Hampshire Business Enterprise Tax Credit to be applied against Business Profits Tax (Enter the lesser of Line 8 or Line 9) ..... 10 11 New Hampshire Business Profits Tax Net of Statutory Credits (Line 8 minus Line 10)..... 11 প ENTER THE AMOUNT FROM LINE 11 ON LINE 1(b) OF THE BT-SUMMARY. THIS RETURN MUST BE FILED WITH THE BT-SUMMARY AND ALL APPLICABLE FEDERAL SCHEDULES. NH-1120

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FORM CORP Schedule R

SEQUENCE #4B

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- 4	LA	LES	REGUR NOITER CARPONY INC	FAL EMPLOYER IDEN	ITIFICATION NUMBER
Schedu al corpo	ile R	shall incor	be used to reconcile the New Hampshire Gross Business Profits before Net Operati me tax return filed with the Internal Revenue Service to the federal income calculated 1, 2000. The revised calculation of federal income shall be used for the New Hamps		
2	1	Fee	deral Income (Loss) from business activities from return filed with IRS	1 <b>Г</b>	228981
	2	Add	ditions required to federal income:		<u>C C C B / B  </u>
52 5385		(a)	IRC Section 179 expense taken on federal return for assets placed in service duri the current taxable period	ng 2(a)	
		<b>(</b> b)	Bonus depreciation on assets acquired and placed in service after September 10, (Federal Form 4562)	2004	19018
		(c)	Current period depreciation reported on federal return for assets for which addition IRC Section 179 deductions were reported in any taxable period and/or for which borus depreciation was reported in any taxable period.	nal L	<u> </u>
2		(d)	Other amounts reported on federal return that need to be adjusted due to revisions to the IRC in effect on December 31, 2000.		0
2		ି (ଜ)	Total additions [Sum of Line 2(a) through Line 2(d)]		
	3	Ded	fuctions required from federal income: (The deductions allowed in this section are the luctions that would be allowed on assets placed in service in 2001 through 2008 using a service in 2008 using	2	190 18
2		IRC	IRC Section 179 expense allowed on assets placed in service during the current	200 B 10 B	
1			taxable penod		19018
		(0)	Current taxable period depreciation allowable for assets for which the bonus depreciation deductions reported for any taxable period and/or additional IRC Sec deductions for any taxable period reported on the federal return	tion 179 	45005
1		(c)	Other deductions required due to revisions to the IRC in effect on December 31, 2	- an 1 🖵	/
			Total deductions [Sum of Line 3(a) through Line 3(c)]		
5 M.					64023
	4 179 New	evhe	ustments required on sale of assets acquired and placed in service after September nse was taken. (The federal calculation of any gain or loss on the sale of these ass npshire basis for the assets.)	10, 2001 on white ets must be adjust	th additional IRC Section ted to reflect the different
		(a)	Federal gain (loss) on sale of assets acquired and placed in service after Septemi on which the additional IRC Section 179 expense was taken	ber 10, 2001	
1000		(b)	Gross sales price for assets acquired and placed in service after September 10, 2001 on which the additional IRC Section 179 expense was taken, and sold in the current taxable period		
8 2		(c)	New Hampshire basis of assets acquired and placed in service after September 10, 2001 on which additional IRC Section 179 expense was taken, and sold in the current taxable period		
5		(d)	New Hampshire gain (New Hampshire loss) on sale of assets acquired and place after September 10, 2001 on which additional IRC Section 179 expense was take [Line 4(b) minus Line 4(c)]	. <b>–</b>	
-33		(8)	Total adjustments for sale of assets [Line 4(d) minus 4(a)]		
	5	Adju	isted Taxable Income Line 1 plus Line 2(e) minus Line 3(d) plus Line 4(e) (Enter 1 nunt on Line 1(a) of your New Hampshire Corporate Business Profits Tax return)	his C	(273 986
		et ha	attached to your Corporate Business Profits Tax Return and you must check the I		

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<b>1</b>	FOI	RM 132					DEPARTMENT			ADMINISTRATION				
			DAR yea	ar <b>2008</b> or o	ther taxable po			Day Year	an	d ending	Year		SEQUENCI	E # 7
N	AME		Kr(	LEGON	whiteh	Ge				FEDERAL EMPLOYER IL	DENTIFIC	ATIC	IDENTIFICATION NUM	IBER
	Enc taxa in w	OLUMN ling date able perio hich NOI urred	(A) of xd	CO New H operatir for car	LUMN (B) lampshire r ng loss availa ryforward fr perating Lo	net bie om	COLUMN Amount of NC carryforward been used in periods prior taxable perior	DL which has taxable to this		COLUMN (D) Amount of NOL to t used as a deduction this taxable period.	n in		COLUMN (E) Amount of NOL to carryforward to fut taxable period.	
1	71	31	Zorl	1	0441	11	8		1	8		1	20441	
2	1/2	_	200)		5515	2	15.		2			2		
3	F			3		3			3			3		
4	┝─			4		4		-	4			4		
5	┢─			5		- 5			5			5		
6	⊢			6		6			6			8		
7	┝		+	7		- 7		_	7			7		
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9				9		9			9			9		
10	$\vdash$			10		- 10		_	10	9		10		
	1						L		1		·	i i		
					teted this taxat			eturn. NO	11 TE: C	olumn (B) less Colur siness Profits before	mn (C) e the N	sho OL (	uld equal the sum o	of Column
										Albe less period. Th		rtio	ned inss cannot exc	eed the
1.				HIS FORM	-	te su	hich comprise	following	g limi	ts based on the tax	penou	uie	1055 Wda Incurred.	
	the c NH-1 tax r amo	1065 or N	k period IH-1120 the taxa urred be	. This form mus	rryforward amo n taken on Forr st be attached t NOL deduction hall contribute	othe N	ew Hampshire	\$250,00	1, 20 0.	2003 to June 30, 20 carried forward. F the maximum amou 03, the maximum a	mount	uiai	may be camed to	
				AL SECURIT				i or allow	ed. II	ds ending on or after addition, the maxim ed to \$1,000,000.	July 1, ium ami	200 0001	05, no carryback is t that may be carried	required forward
					n the space pro			Colum						
					IN's are require DIN only, and n				ne N	OL amount that was	s claim	ed a	as a deduction in t	the prior
		umn (A												
	Ente NOL	er the mo	inth, da carried	y, and year of forward.	each taxable	period (	from which the	Colum Enler o	onty i	hose amounts that	will be	e ci	aimed as a deduc	tion this
	Car	ry Forw	ard	may be and	ad forward for	the fol	iowing number	taxable	•					
	A ne	et operati ears:	ing ioss	may be cam	eu loiwaiu ioi	110 101	ionnig namee			:) cess amount(s) ava	ilable fo	or fu	iture deduction.	
	Tax On 6/30	Year End or Before )/02	- T	Carryforward 5 years	Losses li 1/1/89 - 6	ncurred 3/30/97				ve Rule Rev 303 of s guidance on how the verules regarding No.			Jempshire Rusines	s Profits SA's and and Rev
	Тах	Year end or <u>After</u>		Carryforward 10 years	Losses i On or Afi	ncurred er 7/1/9	97	visiting State L	any ibrar	New Hampshire De y, 20 Park Street, Co	pository ncord, l	NH	orary or the New Hi 03301, where copie	s may be
	Ent purj	poses.	mount				r carryforward	(603) 2 specifi Service	71-2 c que es, te	ee. Forms may be or 192. If you do not ha stions concerning NG lephone (603) 271- ctive communication Department of Reve	ve acco OL prov 2191. Is in pro	isio Ind	to the internet, or if ns, contact Central lividuals who need ams and services of	You have Taxpayer auxillary the New
	the can	loss by ryback c	any pro	fits during the esult in an ar	se three tax p	or a l	ward amount is I then offsetting (However, the efund in those offset, then the apportionmen	impain	hire eeds nent	Department of Reve and preferences kno s may call TDD Acce	enue Ad own. In ess: Re	divi elay	Natration are invited duals with hearing of NH 1-800-735-296	or speech 4.

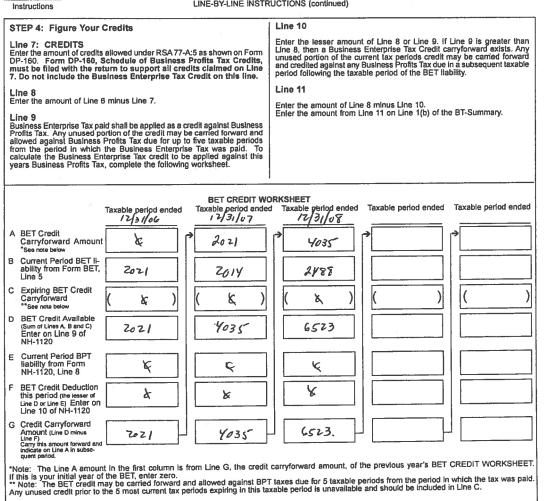
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DP-132 Rev 09/2008

NH-1120

#### NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION CORPORATION BUSINESS PROFITS TAX RETURN LINE-BY-LINE INSTRUCTIONS (continued)



NH-1120 Instructions Rev. 09/2008

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		онности (1993) П				0	Copy DPM
(Rev. Jar Departme	1120X nuary 2008) nt of the Treasury somale Service	Amended U. Income	.S. Tax	Corporation Return		Fo	OMB No. 1545-0132
Please Type or Print	LAKES Number, street, and D DC City or town, state,	DEGIUN WNTER G. d noom or suite no. (If a P.O. box, see instruction D X 389	<u>/n /</u> / )ns.)	ANY, INC		Emple	nter month and year.) over identification number
	MOULTO.	DCINE, NH 63254 on original return (Il same as above, write "Sam	10.7)			Telept (60	none number loptional) 3 1496 2348
Internal where o	Revenue Service riginal return was	s filed CINGENNATI	C	711	0		
	up	plicable items and use Pa	rt I	I on the back to	o explain a	ny cl	hanges
Part I	Income and	d Deductions (see instructions)	T-	(a) As originally reported or as previously adjusted	(b) Net chang increase or (decr explain in Pa	6 6 6	(C) Correct amount
2 IO1	al deductions (to	1120 or 1120-A, line 11) tal of lines 27 and 29c, Form 1120,	1	810578	1	<u>×</u>	810 538
		btract line 2 from line 1	2	(228981)	(5609		983461
		31, or Form 1120-A, line 27) .	Ľ	200-101)			(172883)
Paymen	its and Credits	(see instructions)	4	Q,	6	X	
c Refu d Subt e Tax f Crec	Ind applied for o tract line 5c from deposited with F dit from Form 24 dit for federal tax	n Form 4466 the sum of lines 5a and 5b orm 7004 39 on fuels and other refundable	5a 5b 5c 5d 5e 5f 5g				
7 Add I 8 Overp	lines 5d through payment, if any,	d with (or after) the filing of the original, column (c) . as shown on original return or as la	tera	adjusted	· · · · · ·	6 7 8	<u>k</u>
Tax Due	or Overpayme	nt (see instructions)	•	<u></u>		9	
10 Tax d		9 from line 4, column (c). If paying t	by cł	heck, make it payable	to the "United	10	×
11 Overp 12 Enter	the amount of li	ct line 4, column (c), from line 9 ne 11 you want: Credited to 20 e	stin	nated tax ►	Refunded ►	11	
Sign Here	Signature of off	s of perjury, I declare that I have filed an ori- statements, and to the best of my knowledge payer) is pased on all information of which pro- line of the statement of the statement of the statement licer	ginal and t spare	return and that I have exa belief, this amended return r has any knowledge.		ed return d comple	are. Declaration of preparer
Paid Preparer's Use Only	Preparer's signature Firm's name (or yours if self-em	Muny Elence		Date 2/21/12	Check if self-employed		parer's SSN or PTIN
	address, and Zi	ployed), D.D. Curris	7	Dur BAL Dr vH Cat. No. 1153		(40)	<u>3) 796 7507</u> Staff 1-1 50

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Form 1120X (Rev. 1-2008)	
changing, and give the reason on page 3 of the instruction	Pa on for each change. Show any computation in detail. Also, see What To Att Is.)
If the change is due to a net operating loss Carryback Claims on page 3, and check h	carryback, a capital loss carryback, or a general business credit carryback, see
THE COMPANY NECOTATES A	RETROACTIVE ABJUSTMENT OF A LARGE STRICHEDEN NO
THE NOTE PRIMUPAL WAS GON	WERTED TO PAID IN CARTAL ACCRUED INTEREST
	CITA A KENIATIAN AND AND AND AND AND AND AND AND AND A
U1	UN CURREN LUXAIL TER
ITS MILL OF THE NITE NE	GOTATIONI THE ADDING
	THE BALAMAE SHEET A
	CHARCES MADE > 2005 BALANCE REPUBLIES IN
1170 X FOR 2009.	*****
PAGEI-LINE 18 INTEREST	ASFILED CHARGE AMERDED FILM 116 802 (40108) DEADOW
PAGE 1 - LINE 23 PEASION	15 950 (15 950) DE 794
PAGEY-LINE 18(d) OTHER	60159 (58127) 2032
PACEY - LINE 19 - SHAMEHOLDEN LOAN	
PAGEY-LINE 23 - ADS'L PAID M CAP,	TTL 942080 122749 1064829
FIGEY-LINE 25 REMITED EARNING	5. 114 304 34 117. 188 421
PAGEY-SCH M-1 LINE 1	(199251) 56058 (143153)
PAGEY-SCH M-2 LINE 1	313558 18019 331 544
PAGEY-SCH M-2 LINE 2	(199251) 56098 (143153)
Firm 4592	
LINE 10	43225 (18019) 25206
LINE 13	62243 (18019) 44 224
BECAUSE THE COMPANY HAS A	NET OPENATING LOSS BEFORE & AFTER THE CHA
NOVEST MENTS IN SECTUR	129 CANTY FORMAND REQUIRED WITHER THRAN GUILD
DUE TO 1120X FUR 2007	FILED YZI/12.
	For

Staff 1-1 57

1	74				
		DUNOT PROCESS FOIL EXPLANATION OF CHANC. AMENDED 1120 X FILED		$\bigcirc$	<u>.</u>
		FOR EXPLANATION OF OHIM			
		AMERICED LIDE V FURT	ES,	owly	
	_	Form 1120 US Common TAD X T-TCED	Z/.	21/12	
		Form 1120 U.S. Corporation Income Tax Return		1,	
	-			QM8 No. 1545-0123	
	A	a conscituted at a see Separate instructions.		2008	5.5
			Emole	ayer identification number	- 1
		taken return XI Othomatica manner, street, and mom or state count of the state.	Cimpic	yer identification number	
	2	(anoch Sch Peu)   I I Print Of I P. U. Box 200	Oate in	commented	-8
	3	Brended Ulype, Church		8/1975	
	4	Scheuke Ma Moultonhoro D	Tolal a	o/19/5 issets (see instructions)	-
	-	NH 03254			
		a cluss receipts or sales 010 con (3) Name abarres	41	3,242,280.	-
		2 Cost of goods sold (Schedule A time of a cost returns & allowances.)		Address change	-
		Gross profit. Subtract line 2 from line 1c	2	812,688.	
	I N	4 Dividends (Schedule C, line 19) 5 Interest.	3	19,423.	
		5 Interest.	4	793,265.	
	CO	0 Gross rents			
	M	/ Gross royalties	5	3,452.	
	h	Capital gain net income (attach Schedule D (Form 1120))     Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	6	1,670.	
		9 Net gain or flogs) from 5- (attach Schedule D (Form 1120))	7	A CONTRACTOR OF	
		9 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 1120)) 10 Other income (see instructions – attach schedule)	8		
		10 Other income (see instructions - 47.67, - art II, ane 17 (attach Form 4797)	9	12,191.	
		11       Total Income. Add lines 3 through 10         12       Compensation of officers (Schedule E, line 4)         13       Salaries and ware floes come floes	10		
1	o l	12 Compensation of officers (Schedule E, line 4)     13 Salaries and wages (less employment credits)	11	810,578.	
1	FOR		12	75,761,	
	FOR L	14 Repairs and maintenance	13	139,069.	
- č	듣님	16 Rents	14		
1	- <u>4</u>	17 Taxes and licenses.	15	5,749,	
ć	, İl		16	11,700.	
N	Ĥ	19 Charitable contributions	17	38,463.	
3	ol	20 Depreciation from form 4500	18	-116,902.	- 26 384
5	s	41 Decletion	19		
Ē	0		20	174,901.	
J.	N	23 Pension, profit-sharing etc. plane	21		
5	B	24 Employee benefit programs	22		
R	Ē	20 Domestic production anti-structure to a	23	-15,990.	Ø
	T I				

FILL

ŔŬ	23	Domestic productic	In activities dedu	ation of the second		*******				Q
ų č	26	Domestic productic Other deductions (attac Total deductions,	th schedula) Cara	uon (attach Form	8903)			•••••	. 24	19,692.
Ť	27	Total deductions	Add lines 40 m	Other Deductions.	Statement .		• • • • • • • •	• • • • • •	25	
6 N	28 1	Total deductions. Faxable income before	roug lines 12 thro	ugh 26			• • • • • • •	• • • • • •	- 26	441,332.
SS	29 [	Faxable income before	net operating loss de	duction and special d	eductions. Sub	Tacl line 27 from lin		• • • • • •	27	-1,039,559, 983
		ess: a Net operation b Special d	iy loss deduction (se	e instructions)				• • • • • •	28	
T	30 T	D Special O	aductions (Sched	ule C, line 20).		23	a		「日花小	
ê l	31 T	axable income. S otal tax (Schedule	ubtract line 29c fr	om line 28 (see in	structions)	29	0		29 c	
	32. 2	otal tax (Schedule	J, line 10)			• • • • • • • • •			30	
A	6 2 A 2	007 overpayment o	redited to 2008	. 32a		States and the	100 mar Summ		31	
N	02	008 estimated tax ;	payments	. 326		一次高校的			1 224.	
P	620	008 refund applied for o	AD Form 4466	. 32c		- 75世纪的开始	Ser an and		atr n	
ā.	A 16	ax deposited with F	orm 7004			_d Bai► 32			i Mil	
H.	T Cr	edits. 7420		(2) Form		32			= 3 -	
E.	g Re	efundable credits fr	Om Form 3800 II	4138		32	f	100020	1	
3	33 Es	efundable credits fr	(see instruction	No 150, and Form	1 8827, line 8	c 32	9		32h	
- 1 :	34 Ar	nount owed, If line	320 is smaller H	s). Check if Form	2220 is attac	hed		P.L.	33	
	35 Q\	verpayment. If line ter amount from line 35	320 is inmosthe	ian the total of lin	es 31 and 33	, enler amount	owed	-	34	
13	36 Ent	ter amount from line 35	Will want Conditional	n the total of lines	31 and 33,	enter amount ov	emaid .		35	
	I Index au	temples a state	the second second second second second second second second second second second second second second second s	the manage of the state of the	ax			afunded b		
gn	and belie	analties of perjury, I decia of it is true, correct, and o	complete. Declaration (	d this return, including	accompanying se	thedules and statem	the heat had heat heat		36	1
re				(wanter bitter b	undrayer) is base	d on all information o	which preparer h	as any knowledg	9e 8.	May the IRS discuss this return with the
	Sign	vature of officer				b				preparer shown beime
		Preparer's			Date		Title			(see instructions)?
id		signature				Date		Preparer's	SSN or P	Yes No
par	er's	Firm's name	-	· · ·			Check if setf- employed			
e Or	ıly	(or yours if self-employed),		**************************************				EIN		
		address, and ZIP code								
	-	cy Act and Papen				State of the second second second second second second second second second second second second second second		-		•2
For	r Priva	CY ACI and Panon	March Desta at			the second second second second second second second second second second second second second second second s		Phone no.		

En	DO NOT EXPLAND	PA	CESS		
101	EXPLANA	TTIA	OF CA	MEES ON	4 L (O)
Form 1120 (2008) Lakes Region No.	1100 X	FI	100 2/2	1/12-	
Form 1120 (2008) Lakes Region Wate	er Co., Inc.			-	
				Contraster and	Page
Inventory at beginning of year     Purchases					
3 Cost of labor	• • • • • • • • • • • • •				43,1/2
4 Additional section 263A costs (attach cohodula)					11,014
5 Other costs (attach schedule).	• • • • • • • • • • • • •				
6 Total Add lines 1 through 5					
Inventory at end of year			******		
8 Cost of goods sold. Subtract line 7 from line i 9 a Check all methods used for valuing closing inv	6. Enter here and on pa	· · · · ·	••••••		73,566
9 a Check all methods used for valuing closing inv	rentory:	90 I, MM	ez		19,423
(ii) X Lower of cost or market					
(iii) Other (Specify method used and attach explanation	ation.)				
D Check if there was a writedown of a to					
c Check if the LIFO inventory method was adopted if the LIFO inventory method was used for this if	ed this lax year for any	••••	• • • • • • • • • • • • • •		•••••
d if the LIFO inventory with a start		acces fu	Greckey, auach Fo	¥m 970)	· · · · · · · • • [1]
computed under LIFO	an year, enter percenta	ge (or a	mounts) of closing i	numero a second	
e if property is produced or acquired for resale, do	0 the rules of section 26	34 anak	* * * * * * * * * *		d
f Was there any change in determining quantities closing inventory? If Yes, attach explanation	Cont neurol - I	um apply	y to the corporation	?	· · · Yes X No
closing inventory? If 'Yes,' attach explanation	, cost, or valuations bet	ween op	ening and		
Schedule C Dividends and Special De	ductions	<del></del>			· · · Yes X No
(see instructions)		1 (	a) Dividends received	(b) Percentage	(c) Special deduction
<ol> <li>Dividends from less-than-20%-owned domestic than debt-financed stock).</li> </ol>	COMORTINE (all-	+			(a) x (b)
2 Dividends from 20%-or-more-owned domestic co than debt-financed stock).	montione (other	· [		70	
than debt-financed stock).     Joividends on debt-financed clock of demonstration	orborations (other				
and an activities of a company and formers a	demonstration of the second seco			80	
				42	
The second	and certain FSCs			48	
The section consideration compositions and	ad anothin FCO.			70	
				80	
and a most anough o. See institutions for	limitation	125.6	24 Up 10 10 10 10 10	100	
<ul> <li>Dividends from domestic corporations received by a small bi company operating under the Small Business Investment Act</li> <li>Dividends from affiliated</li> </ul>	usiness investment	100	Contraction of the second second second		
Dividends from affiliated group members	a ol 1958			100	
Dividends from certain FSCs     Dividends from (organ)	• • • • • • • • • • • • •			100	†
		L		100	
Contraction of the second contraction of the second of the	Intianh Country days	<u> </u>	į	Station -	
		<b></b>			
					李清释法法生
Deduction for dividends paid on certain preferred stock of put Total dividends, Add lines 1 through 17. Enter here and an	blic utilities	The We	State States		。而是自己的法律。
Total dividends. Add lines 1 through 17. Enter here and on p Total special deductions. Add lines 1 through 17.	page 1, line 4 🕨		2000 - 100 -	N'ACA	at we constrained as a set
			ge 1, line 29b		<u> 1973 : 1994년</u> 1997 : 1995 :
hedule E Compensation of Officers (s Note: Complete Schedule E only if the	see Instructions for	page	1, line 12)		
(-)	nai receipts (line ta plu:	s lines 4	through 10 on pag	e 1) are \$500,000 or	more.
Name of officer Social securi	ity number time devi	oted	Percent of corpo	ration stock owned	(f) Amount of
omas Adam Mason	to busin	ess	(d) Common	(e) Preferred	compensation
omas Albert Mason		.0 %	50.0 %	1	53,040
	50	.0 %		ę	22,721
And the second second second second second second second second second second second second second second second				*	
Total compensation of officers					

75,761. Form 1120 (2008)

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# CPCA0212 12/01/08

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	$\wedge n$	ALCT AN		
	Fail San	NOT PRUC	223	
/	OIL CAPL	AND MON OF	CHANGES OF EQ ZAZIJIZ	ry Co
Form 1120 (2008) Lakes Region Water		OX FIL	58 E/21/12	- ~ (O) @
			(Contraction)	
· Oncer if the corporation is a member of a sector	- 11 4	Sales d. t		Fage 3
2 Income tax. Check if a qualified personal service (see instruction)	e corporation	criedule O (Form 1120))	•••••	
(one manucuons) .				
<ul> <li>3 Alternative minimum tax (attach Form 4626)</li> <li>4 Add lines 2 and 3.</li> </ul>	• • • • • • • • • • • •	_	····· ▶□ ⊨	2
4 Add lines 2 and 3.	• • • • • • • • • • •		-	3
5 a Foreign tax credit (atlach Form 1118) b Credit from Form 8834 c General business credit (attach Fore social)	• • • • • • • • • • •	· · · · · · · 5a		4
		···· 5d		
				2
auduract line 6 from line 4		• • • • • • • • • • • • • • • •	••••••••••••••••	6
a company lax (allach Schedule	PH (Form 1120))	********		7
Check if from:	· [] Form 8697		-	8
10 Total tax. Add lines 7 through 0 Enter har		chedule)	· · · · · · · · · · · · · · []	9
10 Total tax. Add lines 7 through 9. Enter here and Schedule K Other Information (see ins	on page 1, line 31.			0
1 Check accounting method a Cosh				
2 See the instructions and enter the	D M Accrual	c Other (specify	) ►	Yes No
a Business activity code no. ► 221300			5	110 15
b Business activity > Water Utility				
c Product or service Water Distribut 3 Is the corporation a subsidiary in an affiliated or w	cion			X K
3 Is the corporation a subsidiary in an affiliated grou If 'Yes,' enter name and EIN of the parent corpora	p or a parent-subsic	Jiary controlled group?		
If 'Yes,' enter name and EIN of the parent corpora	ation >			· · · · · · ·
4 At the end of the tax year:				
a Did any foreign or domestic corporation, partnersh or more, or own, directly or indirectly, 50% or more vote?	ip (including any en of the total voting p	tity treated as a partners yower of all classes of the	hip), or trust own directly e corporation's stock entit	20% ted to X
(i) Name of Entity	(II) Employer	I (I) through (v).		15.20 Marie
() that of Energy	Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Percentage
			Giganization	Owned in Voting Stock
		_		
		1		
b Did any individual or estate and directly and				
b Did any individual or estate own, directly 20% or mo all classes of the corporation's stock entitled to vote For rules of constructive ownership, see instructions	ore, or own directly of	or indirectly, 50% or mor	e of the total voting powe	ar of
For rules of constructive ownership, see instructions	s. If Yes, complete	(i) through (i-a)	* * * * * * * * * * * * *	x
(i) Name of Individual or Estate			(iii) Country of	24-25 B(42)
Cy mane of individual or Estate	(	ii) Identifying Number (if any)	Citizenship	(iv) Percentage
omas Adam Mason		(	(see instructions)	Owned in Voting Stock
			United States	50.00
rbara G Mason	400	COLUMN TO A	United States	and the second sec
			The states	50.00
		8 Rend-1899 1999		
A				
			and the second s	and the second se
	CPCA0234	2.50		Form 1120 (2008)

CPCA0234 01/09/09

Staff 1-1 59

		ISON TO TO CA	MGESONG	Y C
	Form 1120 (2008) Lakes Region Water Co., In Schedule K   Continued	NOT PROCESS INATIL OF CA IDOX FILED	2/21/12	
	Continued	c	ALC: NO.	
	5 At the end of the tax year, did the corporation:			Pag
	to vote of any foreign or domential directly or indirectly, 50%	Of more of the state		
	a Own directly 20% or more, or own, directly or indirectly, 50% to vote of any foreign or domestic corporation not included on ownership see instructions. If 'Yes,' complete (i) through (iv)	Form 851, Affiliations Schedul	of all classes of slock er	titled Yes M
	If 'Yes,' complete (i) through (iv)		of the sor constructi	
	(i) Name of Corporation			X
		(ii) Employer Identification Number (if any)		(iv) Percentage
		(ir any)	Incorporation	Owned in Voting Stor
			1	
	3	2.2		
	b Own directly 2004			
	b Own directly 20% or more, or own, directly or indirectly, an inter (including an entity treated as a partnership) or in the beneficial instructions. If Yes, complete (i) through (iv)	est of 50% or more in and		2
	Instructions	interest of a trust? For rules of o	in or domestic partnershi	p I I
	If Yes,' complete (i) through (iv)	• • • • • • • • • • • • • • • • • • • •	· · · · · · · · · · · · · · · · · · ·	
	(i) Name of Entity			X
-		(ii) Employer Identification Number (if any)	(iii) Country of	(iv) Maximum
-		(ir ariy)	Incorporation	Percentage Owned in Profit, Loss, or Capital
-				
_	8			
			_	20
		3		
		-		
	6 During this tax year, did the corporation pay dividends (other ihan excess of the corporation's current and accumulated earnings and If Yes, file Form 5452, Corporate Report of Nondisident During	alast di ta		
	butting inis tax year, did the corporation pay dividends (other than excess of the corporation's current and accumulated earnings and If 'Yes,' file Form 5452, Corporate Report of Nondhidend Distribut If this is a consolidated return, answer here to the new the second second second sec	profits? (See sections 301 and	is in exchange for stock	in
	If this is a consolidated return, answer here for the accest	lons.		· · · · · ·
7	If this is a consolidated return, answer here for the parent corporat If this is a consolidated return, answer here for the parent corporat At any time during the tax year, did one foreign person own, direct all classes of the corporation's stock entitled to vote or (b) the total For rules of attribution see section 318. If 'Yes," enter:	ion and on Form 85t for each s	ubsidiary	
	all classes of the corporation's stock entitled to vote or (b) the total	y or indirectly, at least 25% of (	a) the total voting nourse	
	(i) Percentage owned ► and (ii) Come t	value of all classes of the corp	oration's stock?	X
	(i) and (ii) Owned			195 C 194
	(c) The corporation may have to file Form 5472, Information Return Corporation Engaged in a U.S. Trade or Business. Enter the number Check this how if the approximation of the provided of	of a 25% Foreire O		
8	Corporation Engaged in a U.S. Trade or Business. Enter the number Check this box if the corporation issued publicly of	er of Forms 5472 attached >	. Corporation or a Foreig	n Si
	If checked, the comporation may have to file Farm ends but	ments with original issue discou	int	
9	Enter the amount of tax-exempt interact masked	Sincied Original ISSUE Discount	Instruments.	
	Enter the number of about 11	ule tax year > ¢		
10	If the corporation has an NOL for the tax year and is electing to fore if the corporation has an NOL for the tax year and is electing to fore attached or the election with not be valid.	or lewer) ►		38 63
10 11	If the corporation is filing a consolidated return, the statement require attached or the election with not be valid.	ed by Reculations and	here	
10 11			02-21(b)(3) must be	
11		intion on Fun an		40.40
11	and the available NC/L carryover from prior tax years (do not reduce it by any ded	ocuuiionmezya ≥ c		
11	Enter the available NOL carryover from prior tax years (do not reduce it by any ded Are the corporation's total receipts (line 1a plus lines 4 through 10 or of the tax year less through 10 or	0.0000 1) for the :		
11	Are the corporation's total receipts (line 1a plus lines 4 through 10 or of the tax year less than \$250,000? If 'Yes,' the corporation is not required to complete Schedules L, M-1 the total amount of cash distributions and the book value property dis made during the tax year.	page 1) for the tax year and i	ts total assets at the end	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1

CPCA0234 01/09/08

FUR EXPLONATION OF CHARLES OULD P

000	1120 (2008) Lakes Region Water edule L Balance Sheets per Books		of tax year		Page 5
	Assets	(a)	(b)		tax year
1	Cash			(c)	(d)
2 a	Trade notes and accounts receivable	109,856.	2,150.	-	663.
b	Less allowance for bad debts		100 054	84,042.	
3	Inventories		109,856.		84,042.
4	U.S. government obligations		45,175.		73,566.
5	Tax-exempt securities (see instructions)			-	
6	Other current assets (atlach schedule) Ln .6. Stmt			-	
7	Loans to shareholders	2	89,337.		79,334.
	Montgage and real estate loans	Contraction of the second		to the second second	
9 (	Other investments (attach schedule)				
10 a l	Buildings and other depreciable assets	7 242 100		1.101.215	
bl	Less accumulated depreciation	3,341,180.		3,759,535.	AA A.
11a (	Depletable assets	855,386.	2,485,794.	926,707.	2,832,828.
	Less accumulated depletion	L			And suited as
12 1	and (net of any amortization)				
13.5	nano (neconany amonization)	Se tables	121,957.	And the second	171,847.
- 1 - 1 - 1 	ntangible assets (amortizable only)		S. Shitte Matter		West and Marsh
	ess accumulated amortization				and the second second second second second second second second second second second second second second second
4 0	Other assets (attach schedule)	11日本の とうないたい		Section 1	
5	otal assets	医结婚 计计算机	2,854,269.		3,242,280.
6 A	Liabilities and Shareholders' Equity	N. Starting and it	San Strates	1 194 19 10 19 19 19 19 19 19 19 19 19 19 19 19 19	-1412,200.
7 M	ccounts payable	States of the	249,890.		249,881.
80	longages, notes, bonds payable in less than 1 year ther current liabilities (attach sch) Ln. 18 Stmt	the stand	0.		
9 L	oans from shareholders	学科学生社业部C	350 -24,369.		-60,159. 203
0 M	ortgages, notes, bonds payable in 1 year or more	and the second second	S _ 343.011.		-138,739, k
1 0	ther liabilities (attach schedule) Ln. 21 Stmt	1/102.49		- ATT - A	920,126.
2 C	apital stock: a Preferred stock	A THE COLOR TO	711,605.	And and the state of the	806,991.
	b Common stock.	10,000.	Sector Sector		State States
3 A	dditional paid-in capital	CO. OO.	10,000. 2353 - <del>217,650</del> .	10,000.	10,000.
4 Ra	stained earnings - Approp (att sch)		A 33 3 -211,030.	and the second sec	-942,080. 1044
5 R	etained earnings - Unappropriated	The second second	1517 -313,558.		
66 Ad	jimnt to shareholders' equity (att sch).			The second second	114,304. 1884
7 Le	ess cost of treasury stock		· ·		
8 To	otal liabilities and shareholders' equity		2,854,269.	A STATE .	2 242 224
cheo	dule M-1 Reconciliation of Income	(Loss) per Books	MARCE A	Cohum	3,242,280.
	the set of the set of	San of Schennie W-1 IL	otal assets are \$10 millio	n or more - see instruct	tions
l Ne	et income (loss) per books (14.3. (	53) -199.251		on books this year not	a structure and the second states are
Fe	deral income tax per books	0.	included on this re		<b>的问题是在这些事实的</b>
Ex	cess of capital losses over capital gains		Tax-exempt interest \$		· 建筑 · · · · · · · · · · · · · · · · · ·
	come subject to tax not recorded on books	NOVA CONTRACT	i au-exempt interest 🔿		<b>法手续的法法</b> 是出
Inc					FART BOARD IN THE FALL
	s year (itemize):	instance and the second			
		A CONTRACTOR OF THE OWNER OF THE	B Deductions on this are		marking and transfer states
thi	s year (Iternize):		8 Deductions on this ret		1.46年1月1日日日日日
thi Ex	s year (itemize): penses recorded on books this year not		against book income l	this year (itemize):	
thi Ex de	s year (itemize): penses recorded on books this year not ducted on this return (itemize):		against book income I a Depreciation . \$	this year (itemize): 174,901.	
thi Ex de a De	s year (Itemize): penses recorded on books this year not ducted on this return (itemize): preclation \$ 146, 588.		against book income I a Depreciation - \$ b Charitable contributs \$	this year (itemize):	
thi Ex de a De b Chi	s year (iternize): penses recorded on books this year not ducted on this return (iternize): preclation \$146,588. aritable contributions. \$25.		against book income I a Depreciation - \$ b Charitable contributs \$	this year (itemize): 174,901.	
thi Ex de a De b Chi	s year (Itemize): penses recorded on books this year not ducted on this return (itemize): preclation \$146,588.		against book income I a Depreciation - \$ b Charitable contributs \$	this year (itemize):	
thi Ex de a De b Chi	s year (iternize): penses recorded on books this year not ducted on this return (iternize): preclation \$146,588. aritable contributions. \$25.		against book income l a Depreciation . \$ b Charitable contribus \$ See Ln 8 Stmt	this year (iternize):	176,343.
thi Ex de a De b Cha c Tra	s year (iternize): penses recorded on books this year not ducted on this return (iternize): preclation \$146,588. aritable contributions. \$25. vel & entertainment . \$	146,613.	against book income f a Depreciation . \$ b Charitable contributs See Ln 8 Stmt 9 Add lines 7 and 8	this year (iterrize): 174,901. 1,442.	176,343.
thi Ex de a De b Cha c Tra Ad	s year (iternize): penses recorded on books this year not ducted on this return (iternize): preclation \$146,588. aritable contributions. \$25. vel & entertainment . \$ d lines 1 through 5	<u>146,613.</u> /60 -52.638-	against book income I a Depreciation . \$ b Charitable contributs \$ See Ln 8 Strint 9 Add lines 7 and 8 10 lincome (agan 1 line 3	this year (iterrize): 	176,343.
thi Ex de a De b Cha c Tra Ad	s year (itemize): penses recorded on books this year not ducted on this return (itemize): preclation \$146,588. aritable contributions. \$25. vel & entertainment . \$ d lines 1 through 5	146,613. / <u>60 - 52,630-</u> ad Retained Earni	against book income I a Depreciation . \$ b Charitable contribris \$ See Ln 8 Stmt 9 Add lines 7 and 8 10 Income (page 1, line 7 ngs per Books (Lin	titis year (iterrize): 	176,343.
thi Ex de a De b Chi c Tra C Tra Ad hed	s year (iternize): penses recorded on books this year not ducted on this return (iternize): preclation \$146,588. aritable contributions. \$25. vel & entertainment . \$ d lines 1 through 5	146,613. /60 -52,630- ad Retained Earni 527 313:558-	against book income I a Depreciation . \$ b Charitable contributs \$ See Ln 8 Strint 9 Add lines 7 and 8 10 lincome (agan 1 line 3	titis year (iterrize): 	176,343.
thi Ex de a De b Cha c Tra C Tra Add hed Ba	s year (iternize): penses recorded on books this year not ducted on this return (iternize): preclation \$146,588. aritable contributions. \$25. vel & entertainment . \$ d lines 1 through 5	146,613. /60 -52,630- ad Retained Earni 527 313:558-	against book income I a Depreciation . \$ b Charitable contribris \$ See Ln 8 Stmt 9 Add lines 7 and 8 10 Income (page 1, line 7 ngs per Books (Lin	titis year (iterrize): 	176,343.
thi Ex de a De b Cha c Tra Ad hed Ba	s year (iternize): penses recorded on books this year not ducted on this return (iternize): preclation \$146,588. aritable contributions. \$25. vel & entertainment . \$ d lines 1 through 5	146,613. /60 -52,630- ad Retained Earni 527 313:558-	against book income I a Depreciation . \$ b Charitable contribrins \$ See Ln 8 Stmt 9 Add lines 7 and 8 10 Income (page 1, line 2 ngs per Books (Lin 5 Distributions .	this year (iterrize): 174,901 1,442 28) — line 6 less line 9 rie 25, Schedule L 20, a Cash c Property	176,343.
thi Ex de a De b Cha c Tra Ad hed Ba	s year (iternize): penses recorded on books this year not ducted on this return (iternize): preclation \$146,588. aritable contributions. \$25. vel & entertainment . \$ d lines 1 through 5	146,613. /60 -52,630- ad Retained Earni 527 313:558-	against book income I a Depreciation . \$ b Charitable contributs See Ln 8 Strnt 9 Add lines 7 and 8 10 Income (page 1, line 2 ngs per Books (Lin 5 Distributions b Stock 6 Other decreases (	this year (iterrize): 174,901 1,442 28) - line 6 less line 9 28) - line 6 less line 9 rie 25, Schedule L a Cash c Property (iterrize):	176,343. 
thi Ex de a De b Cha c Tra Ad hed Ba	s year (iternize): penses recorded on books this year not ducted on this return (iternize): preclation \$146,588. aritable contributions. \$25. vel & entertainment . \$ d lines 1 through 5	146,613. /60 -52,630- ad Retained Earni 527 313:558-	against book income I a Depreciation . \$ b Charitable contributs \$ See Ln 8 Strnt 9 Add lines 7 and 8 10 Income (page 1, line 4 ngs per Books (Lin 5 Distributions b Stock	titis year (iterrize): <u>174,901</u> <u>1,442</u> <u>28) – line 6 less line 9</u> <u>ne 25, Schedule L</u> <u>6 Property</u> (iterrize): <u>3</u>	176,343. 

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FOR	EXPLA.	NATIN	OF	CHARGE

-SONLY 11 de X Form 4562 HLEI) **Depreciation and Amortization** OMB No. 1545-0172 (Including Information on Listed Property) Department of the Transury Internal Revenue Service (99) 2008 See separate instructions. Attach to your lax return. Name(s) shown on return Lakes Region Water Co., Inc nuence No. 67 ocharly to w fying number Form 1120 Line 20 Election To Expense Certain Property Under Section 179 Note: If you have any fisted property, complete Part V before you complete Part I. Part I Maximum amount. See the instructions for a higher limit for certain businesses 1 2 Total cost of section 179 property placed in service (see instructions) . . . . . . . 1 Threshold cost of section 179 property before reduction in limitation (see instructions) \$250,000. Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0- . . . 2 4 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If manied filing separately, see instructions 3 \$800,000. 5 4 0. 6 5 250,000. Pumps (b) Cost (business use only) (C) Elected cost See Additional Section 179 Property Statement 23.263 19,018. Listed property. Enter the amount from line 29 . . . . . . . . Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7 0. 8 Tentative deduction. Enter the smaller of line 5 or line 8 . . . . . . . . 9 10 Carryover of disallowed deduction from line 13 of your 2007 Form 4562 ..... 8 19,018. 11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs) . . 9 19,018. 12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11. 10 2520 43,225. 13 Carryover of disallowed deduction to 2009. Add lines 9 and 10, less line 12. . . 11 0. Note: Do not use Part II or Part III below for listed property. Instead, use Part V. . 12 ···· ► 13 44224 53,243. 0. Part II | Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.) Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions) Property subject to section 168(I)(1) election ..... 15 16 Other depreciation (including ACRS) . . . 14 Part III MACRS Depreciation (Do not include listed property.) (See instructions) 15 16 MACRS deductions for assets placed in service in tax years beginning before 2008..... 17 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here. 18 17 156,395 Section B - Assets Placed In Service During 2008 Tax Year Using the General Depreciation System (a) Classification of property (b) Month and year placed in service (C) Basis for depreciation (business/investment use only - see instructions) (d) (e) Conver ery pericel (f) Meihod Re (g) Depred 19 a 3-year property . 18,026. b 5-year property. 3 hv 150% db 6,008. 6,139. 5 c 7-year property . hy 150% db d 10-year property 1,228. 10 1 Y. 7,121. e 15-year property 10 hy 150% db 122570 713. f 20-year property . 501,988. g 25-year property . 20 hy 150% db 1,911. 4,909. 25 yrs h Residential rental hy S/L 82. property . . . . 27.5 yrs MM S/L 27.5 yrs i Nonresidential real MM various S/L 67,914 property . . . . . 39 yrs MM various S/L 769,494. 869. Section C -- Assets Placed In Service During 2008 Tax Year Using the Alternative Depreciation System 50 yrs 7,695. 20 a Class life . . . . . . . . . S/L 12 yrs c 40-year . . . . . S/L Part IV Summary (See instructions.) 40 yrs MM S/L \*\*\*\*\*\*\*\*\*\* . 21 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs 23 22 174,901. BAA For Paperwork Reduction Act Notice, see separate instructions. 23

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FORM BT-SUMMARY

# NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION BUSINESS TAX SUMMARY

For the CALENDAR year 2008 or other taxable period beginning

For the	CALENDAR year 2008 or other taxable period beginning	and ending	L	FOR DRA USE ONLY
_		Mo Day Year Mo	Day Year	SEQUENCE # 1
STEP 1 Print or	PROPRIETORSHIP - LAST NAME FIRST	NAME & INITIAL	SOCIAL SECURIT	
Туре	PROPRIETORSHIP - SPOUSE/CU PARTNER'S LAST NAME FIRST	NAME & INITIAL	SOCIAL SECURIT	
Check box if				
there has been a	CORPORATE PARTNERSHIP ESTATE TRUST NON-PROFIT OR LLC NA	AN INC	FEDERAL EMPLO	YER IDENTIFICATION NUMBER
name		/	DEPARTMENT IDE	INTIFICATION NUMBER (DIN)
change since las	ADDRESS (continued)		Secondar .	1100 mil 100 66 10 - 221 2
filing	CITY/TOWN, STATE & ZIP CODE		10 21 1.1	に世代語言に開始
STEP 2	You must answer the following two questions		FRINCIPAL BUSIN	ESS ACTIVITY CODE (Federal)
Return Type	You must answer the following two questions, or your return v Are You Required To File A BET Return (Receipts Over \$			penalties.
and Federal	Are You Required To File A BPT Return (Business income	Over \$50,000)? YES	NO if yes,	you must attach a completed to this BT-Summary.
informa-	(2) CORPORATION (3) PARTNERSHIP			
tion	COMBINED GROUP	(1) PROPRIETORSHIP		
	Check here if the IDC has made		FINAL RETU	RN
0.000	DO NOT USE THIS FURM TO REPORT AN IDE AD	ILIOTRATAIN ON ON		return which has not been
STEP 3		EN THE BUSINESS TAX SUMMA	RY	
STEP 4 Figure	(a) Business Enterprise Tax Net of Statutory Credits	1(a) 2/87	And a state of the	
Your Balance	(b) Business Profits Tax Net of Statutory Credits	1 (b)	1	2187.
Due or Over-	2 PAYMENTS:		SPACES SALES	A/01.
payment	(a) Tax paid with application for extension	2 (a)		
	(b) Total of this year's estimated tax payments	2 (b)	1	
	(c) Credit carryover from prior tax period	2(c) /36		
	(d) Pald with original return (Amended returns only)	2(d) Q488	2	2624
ł	3 TAX DUE: (Line 1 minus Line 2)	Contraction of the second	3	
	4 ADDITIONS TO TAX:			A DE LES MARINE AN
+	(a) Interest (See instructions)	4(a)	T Distant	
-	(b) Failure to Pay (See instructions)	4(b)		
ł	(c) Failure to File (See Instructions) (d) Underpayment of Estimated Tax (See Instruction	4(c)		
		s) 4(d)	4	
4	5 (a) Subtotal of Amount Due (Line 3 plus Line 4)		5(a)	5 1
L L	5 (b) Return Payment Made Electronically	5(b)	States and	an and the second second
1	5 BALANCE DUE: Line 5(a) minus 5(b). Make your pay on-line at <u>www.nh.gov/revenue</u> or make check payable i STATE OF NEW HAMPSHIRE. Enclose, but do not staple or table.		5	
H	or tape, your payment with this return.			
L.	8 OVERPAYMENT: [Line 1 plus Line 4 minus Lines 2 and	5(b)] 6		
1	Apply overpayment amount on Line 6 to: (a) Credit - Next Year's Tax Liability	Torrest and and	7 (a)	437
	(b) Refund	EC NOF THE	7 (h)	
STEP 5	THIS RETURN MUST BE ACCOMPANIED BY COMPLETE AND LEGIBLE COP	HES OF THE APPROPRIATE FEDERAL FO	and the second sec	LES.
	orrect and complete. (If prepared by a person other than the ta nowledge.) if a combined group, I also get ify that all affiliated	summary and the attached returns payer, this declaration is based of d companies are included in the	, and to the bes	t of my belief they are true, n of which the preparer has
FOR DRA USE O		authorize us to discuss this return v	vith the preparer	listed on this return.

Signal both ink) and This if Fiducially Date X THO MAS A MASCA PIES IDENT	Preparers Telephone Number Z
H paint return, BOTH parties must sign, even if only are had income Date Filing as surviving spouse/CU Partner	- Signifiante (in link) of Phild Preparer NCAMAN E ROBERGE Date
Print Signatory Name	Printed Name of Property 120 > GORHAM AUNO POAL
MAIL NH DRA TO: PO BOX 637 Taxpayer's Telephone Number	DUNDAILTON NH G3146.
ONCORD NH 03302-0637 page 7	City/Town, State & Zip Code BT-SUMMA Rev 09/20

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# NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION BUSINESS ENTERPRISE TAX RETURN FOR CORPORATIONS, PARTNERSHIPS, FIDUCIARIES AND NON-PROFIT ORGANIZATIONS

AMEASEI)

YOU ARE REQUIRED TO FILE THIS RETURN IF THE GROSS RECEIPTS WERE GREATER THAN \$150,000 OR THE ENTERPRISE VALUE TAX BASE WAS GREATER THAN \$75,000.

SEQUENCE # 2

	For the CALENDAR year 2008 or other taxable p	period beginning	and and a
		Mo Day Year	and ending Mo Day Year
STEP 1	CORPORATE PARTNERSHIP CETATE TOUCH HER MU	ST BE FILED WITH THE BT-SUMMARY	1.
Print or	CORPORATE, PARTNERSHIP, ESTATE, TRUST, NON-PROFIT C	OR LLC NAME	FEDERAL EMPLOYER IDENTIFICATION NUMBER OR
Type Name	1 march Dear		DEPARTMENT IDENTIFICATION NUMBER
	LAKES REGION WATER G		Constant I have been
If your bus	iness activities are conducted both inside and outs income tax, a franchise tax measured by net incom ate, or is subject to the invidicion of any net incom	ide New Hemethin AMD II	
another sta	income tax, a franchise tax measured by net incom ate, or is subject to the jurisdiction of another state t filon its enternice value tax here.	ie of a capital stock or other similar taxe	enterprise is subject to a business privilege
must appo	ate, or is subject to the jurisdiction of another state t rtion its enterprise value tax base. Complete Form I luded in your booklet, it may be obtained from our v	o impose a net income tax or capital sto BET-80 to determine the values fast income	ck lax upon it, then the business enterprise
STEP 2	I sound the sound that the sound the	veb site at www.nh.gov/revenue or by ca	Iling (603) 271-2192
Compute	1 Dividends Paid	1	
the Tax-			
Enterprise Value Tax	2 Compensation and Wages Paid or Accrued	2 111 77 7	
Base	3 Interest Paid or Accrued	2 214 830	
		3 76794	
	4 Taxable Enterprise Value Tax Base	10111	
	(Sum of Lines 1, 2 and 3)		4 00.000
STEP 3 Figure	5 New Hampshire Business Enterprise Tax (Line 4 multiplied by .0075)		291624
Your Tax			5 2187.
	6 STATUTORY CREDITS (a) RSA 162-L:10. CDFA-Investment Tax Credit		
		6(a)	
	(b) RSA 182-N Community Reinvestment and Opportunity Credit	6(b)	
ł	Repealed for tax years ending on or after 7/01/07.		们自己的法律的问题。
	(c) RSA 162-N. Economic Revitalization Zone Tax Credit. Effective for tax periods ending on or after	6(c)	
	Honor (see insurcions).		
	(d) RSA 162-P. Research & Development Tax Credit (unused portion, see instructions)	8(d)	
	Effective for tax periods ending on or after 9/07/07.		
	(e) RSA 162-Q Coos County Job Creation Tax Credit	6(e)	6
	Business Estemates To black and		
	Business Enterprise Tax Net of Statutory Credits (Line 5 minus Line 6. IF NEGATIVE, ENTER ZERO)		
	ENTER THIS AMOUNT ON LINE 1(a) OF THE BT-SUMMARY		7
	CI-SCHRIMANT.		2187

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N	1-1120 NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION CORPORATION BUSINESS PROFITS TAX RETURN	AMENDED
For th	e CALENDAR year 2008 or other taxable period beginning	SEQUENCE # 4A
YOU	ARE REQUIRED TO FILE THIS FORM IF GROSS BUSINESS INCOME WAS GREATER NME OF CORPORATION	Vanr
Туре	LAKES REGION WATER CO INC.	OVER IDENTIFICATION NUMBER
STEP Ques-		Yes No
tions	B Does the corporation file with the IRS as part of a federal consolidated control Day Year	
	to the corporation annualed with any other business organization that files business tay returns with this	Yes No
	D Does the corporation file as part of a unitary group in any other interfection?	
0.777	tax forms for Combined Groups from our web site at <u>www.nh.gov/revenue</u> or call (603) 271-2192 booklet for Combined Groups.	nay download the Business to request the business tax
STEP : Figure	1 Gross Business Profits	SCH R
Your Taxes	<ul> <li>(a) Taxable income (loss) before net operating loss deduction and special deductions. If IRC Reconciliation is taken enter the amount from 1(a) Line 5 of the Corporate Schedule R. (Attach copy of federal return)</li> </ul>	
	(0) Separate entity and other items of income or expense not allowed for on this form (altach schedule)	1
	(b) New Hampshire Gross Business Profits [Combine Line 1(a) and Line 1(b)] (If negative, show in parenthesis See worksheet for the Combine Line 1(a) and Line 1(b)]	
	2 Additions and Deductions	(c) (211858)
	(a) Add back income taxes or franchise taxes measured by income (Attach schedule of taxes by state)	7
	(b) New Hampshire Net Operating Loss Deduction (Attach Form DP-132)	7
	(c) Interest on direct US Obligations	2
	(d) Wage adjustment required by IRC Section 280C 2(d) (	3
	(e) Foreign dividend gross-up (IRC Section 78) 2(e) (	5
	(f) Add back expenses related to constitutionally exempt income 2(f)	0
	(g) Research contribution (See RSA 77-A-4 XII. Attach computation) 2(g) (	5
	(h) interest and Dividends subject to tax under RSA 77 2(h) (	5
	(i) Add back return of capital from Qualified Investment Capital Company 2(i)	-
	(j) Combine Lines 2(a) through 2(l). (if negative, show in parenthesis)	
	3 Adjusted Gross Business Profits (Line 1(c) adjusted by Line 2(j). if negative, show in parenthesis). 3	2016
	4 New Hampshire Apportionment (Attach Form DP-80)	5 215 8722
	5 New Hampshire Taxable Business Profits (Line 3 x Line 4. if negative, enter zero.)	·
	6 New Hampshire Business Profits Tax (Line 5 x 8.5%)	A K
STEP 4 Figure	7 Credits allowed under RSA 77-A:5 (Attach Form DP-160)	
Your Credits	8 Subtotal (Line 6 minus Line 7)	
	9 New Hampshire Business Enterprise Tax Credit	8
	10 New Hampshire Business Enterprise Tax Credit to be applied against Business Profits Tax (Enter the lesser of Line 8 or Line 9)	
	11 New Hamschim Busiesses Busiess Too Net 4 States and a second	
	11 11 11 11 11 11 11 11 11 11 11 11 11	

ENTER THE AMOUNT FROM LINE 11 ON LINE 1(b) OF THE BT-SUMMARY. THIS RETURN MUST BE FILED WITH THE BT-SUMMARY AND ALL APPLICABLE FEDERAL SCHEDULES.

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# NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION CORPORATE BUSINESS PROFITS TAX RECONCILIATION OF NEW HAMPSHIRE GROSS BUSINESS PROFITS SCHEDULE R

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AMENDER

SEQUENCE #4B

IAME	LAF	KES	REFION O	WIEN	Co	inc		DEPARTMENT IDEN	R IDENTIFICATION NUMBER
ederal cor	porate i ecemb	ncom	e tax return filed with the	e Internal R	evenu	e Service to the fe	deral income calcu	listed using the In	Special Deductions line of the Internal Revenue Code (IRC) in Itusiness Profits on Line 1(a) of
	:1	Fed	tral Income (Loss) from	business a	tivitie	s from return filed	with IRS	1	( 172 883)
	2	Add	tions required to federal	income:					
		(a)	IRC Section 179 expent the current taxable peri						19018
		(b)	Bonus depreciation on (Federal Form 4562)						)
	- 24	(c)	Current period deprecia IRC Section 179 deduction values of the section was been used by the section wa	tions were a	reporte	ed in any taxable	period and/or for wi	hich	)
		(d)	Other amounts reporte to the IRC in effect on I	d on federai	return	n that need to be a	djusted due to rev	isions	
		: (e)	Total additions [Sum of	Line 2(a) th	muab	line 2(d)î		2(6)	19018
	3	Ded ded	ictions required from fe ictions that would be all in effect pursuant to RS	deral incom owed on as	e: (Th	e deductions allow	ved in this section a	are the	,
	à	(a)	IRC Section 179 expentation 179 expension in the section 179 expension 179 expensi						19018
		(b)	Current taxable period depreciation deduction deductions for any taxa	s reported for	or any	taxable period an	d/or additional IRC		
		(c)	Other deductions requi	red due to n	evisio	ns to the IRC in e	fect on December	31, 2000 3(c)	)
		(d)	Total deductions [Sum	of Line 3(a)	throug	gh Line 3(c)]			64023
		expe		leral calcula					which additional IRC Sectio adjusted to reflect the differen
		(a)	Federal gain (loss) on a on which the additional						
		(b)	Gross sales price for a 10, 2001 on which the sold in the current taxa	additional	IRC S	Section 179 expe	nse was taken, ar	nd	
			New Hampshire basis September 10, 2001 or taken, and sold in the c	n which add current taxal	itional ble pe	IRC Section 179 rlod	expense was 4(c)		
		(d)	New Hampshire gain (I after September 10, 20 [Line 4(b) minus Line 4	01 on which	n addi	tional IRC Section	179 expense was	taken.	))
		(e)	Total adjustments for s	ale of asset	s (Line	e 4(d) minus 4(a)]		4(e	.)
	5	Adju	sted Taxable Income Li unt on Line 1(a) of your	ne 1 plus Li New Hamp	ne 2(e shire	e) minus Line 3(d) Corporate Busine	plus Line 4(e) (E ss Profits Tax retur	nter this m)5	2217888

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FORM DP-132

#### NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION NET OPERATING LOSS (NOL) DEDUCTION

4 MEASED)

For the CALENDAR year 2008 or other taxable period beginning \_\_\_\_\_\_ and ending SEQUENCE #7 Mo Day Year FEDERAL EMPLOYER IDENTIFICATION NUMBER OR SOCIAL SECURITY NUMBER OR DEPARTMENT IDENTIFICATION NUMBER NAME REGION WATER CO IAC LAKES COLUMN (A) COLUMN (E) COLUMN (B) COLUMN (C) COLUMN (D) Amount of NOL to carryforward to future taxable period. New Hampshire net operating ioss available for carryforward from Net Operating Loss Worksheets. Amount of NOL carryforward which has been used in taxable Ending date of taxable period in which NOL Amount of NOL to be used as a deduction in this taxable period. periods prior to taxable period. occurred r to this 1 1 1 8 20441 12 31 06 20441 t 2 2 2 2 2 N 31 67 19510 ĸ 19510 K. 3 3 3 3 3 4 A 5 5 5 5 5 6 6 6 6 7 7 7 7 7 8 a 8 8 9 9 9 g 9 10 10 10 10 11 11 Amount of NOL carryforward deducted this taxable period. (Sum of Column D, Lines 1-10)...... 8 . 11 This is the amount to be reported on the applicable Business Profits Tax return. NOTE: Column (B) less Column (C) should equal the sum of Column (D) plus Column (E). This amount cannot exceed the New Hampshire Adjusted Gross Business Profits before the NOL deduction. percentage of the loss period. The apportioned loss cannot exceed the following limits based on the tax period the loss was incurred: WHEN TO USE THIS FORM Use this form to detail the NOL carryforward amounts which comprise the current tax period NOL deduction taken on Form NH-1040, NH-1041, NH-1065 or NH-1120. This form must be attached to the New Hampshire tax return in the taxable period the NOL deduction is claimed. No loss amounts incurred before 7/1/97, shall contribute to the net operating From July 1, 2003 to June 30, 2004, \$500,000 is the maximum amount that may be carried forward. From July 1, 2004 to June 30, 2005, \$750,000 is the maximum amount that may be carried forward. Prior to July 1, 2003, the maximum amount that may be carried forward is \$250,000. loss deduction. For tax periods ending on or after July 1, 2005, no carryback is required or allowed. In addition, the maximum amount that may be carried forward was increased to \$1,000,000. NAME AND SOCIAL SECURITY NUMBER Enter name and SSN, FEIN, or DIN in the space provided. Social Security Numbers are required pursuant to the authority granted by 42 U.S.C.S., Section 405. Wherever SSN's or FEIN's are required, taxpayers who have been issued a DIN, shall use their DIN only, and not SSN or FEIN. Column (C) Enter the NOL amount that was claimed as a deduction in the prior taxable period(s). Column (A) Column (D) Enter the month, day, and year of each taxable period from which the NOL is being carried forward. Enter only those amounts that will be claimed as a deduction this taxable period. A net operating loss may be carried forward for the following number of years: Column (E) Enter the excess amount(s) available for future deduction. Enter the excess amount(s) available for future deduction. Administrative Rule Rev 303 of the New Hampshine Business Profits Tax includes guidance on how to compute the NOL. The RSA's and administrative rules regarding NOL provisions (RSA 77.A:4.XII and Rev 303.03) may be obtained from our web site at <u>www.nh.gov/revenue</u> or by visiting any New Hampshire Depository Library or the New Hampshire State Library, 20 Park Street, Concord, NH 03301, where copies may be made for a fee. Forms may be ordered for free by calling our forms line at (603) 271-2182. If you do not have access to the internet, or if you have specific questions concerning NOL provisions, contact Central Taxpayer Services, telephone (603) 271-2191. Individuals who need auxiliary alds for effective communications in programs and services of the New Hampshire Department of Revenue Administration are invited to make their needs and preferences known. Individuals with hearing or speech impairments may call TDD Access: Relay NH 1-800-735-2964. Tax Year Ending On or Before 6/30/02 Carryforward 5 years Losses Incurred 1/1/89 - 6/30/97 Tax Year ending On or <u>After</u> 7/1/02 Carryforward 10 years Losses Incurred On or After 7/1/97 Column (B) Enter the amount of the NOL which is available for carryforward Durboses For tax periods ending before July 1, 2005, the carryforward amount is computed by first carrying the loss back three years and then offsetting the loss by any profits during those three tax periods. (However, the carryback cannot result in an amended return or a retund in those carryback years). If a loss remains after carryback and offset, then the remaining loss must be apportioned using the apportionment

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Enter the lesser amount of Line 8 or Line 9. If Line 9 is greater than Line 8, then a Business Enterprise Tax Credit carryforward exists. Any unused portion of the current tax periods credit may be carried forward and credited against any Business Profits Tax due in a subsequent taxable period following the taxable period of the BET liability.

Enter the amount of Line 8 minus Line 10. Enter the amount from Line 11 on Line 1(b) of the BT-Summary.

LAKES RECION WATER CO NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION CORPORATION BUSINESS PROFITS TAX RETURN LINE-BY-LINE INSTRUCTIONS (continued)

Line 10

Line 11



AMENDIZA

### STEP 4: Figure Your Credits

### Line 7: CREDITS

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FORM NH-1120

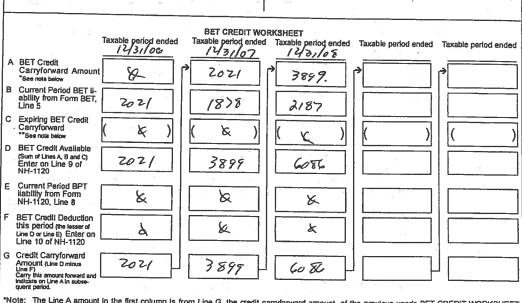
Instructions

Enter the amount of credits allowed under RSA77-A:5 as shown on Form DP-160. Form DP-160, Schedule of Business Profits Tax Credits, must be filed with the return to support all credits claimed on Line 7. Do not include the Business Enterprise Tax Credit on this line.

Line 8 Enter the amount of Line 6 minus Line 7.

#### Line 9

Line 9 Business Enterprise Tax paid shall be applied as a credit against Business Profits Tax. Any unused portion of the credit may be carried forward and allowed against Business Profits Tax due for up to five taxable periods from the period in which the Business Enterprise Tax was paid. To calculate the Business Enterprise Tax credit to be applied against this years Business Profits Tax, complete the following worksheet.



\*Note: The Line A amount in the first column is from Line G, the credit carryforward amount, of the previous year's BET CREDIT WORKSHEET. if this is your initial year of the BET, enter zero. \*\* Note: The BET credit may be carried forward and allowed against BPT taxes due for 5 taxable periods from the period in which the tax was paid. Any unused credit prior to the 5 most current tax periods expiring in this taxable period is unavailable and should be included in Line C.

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	_	For calendar year 2009 or tax year beginning, 2009, ending Revenue Service      See separate instructions,	'	- 2009
	A Ch	COX IT: Name	8 Empi	over Identification number
	i i i		-	
		ated return	C Date	incorporated
	2	ersonal holding co Itlach Sch PH0	01/2	8/1975
	3 1	ersonal service state ZP code	D Total	assets (see instructions)
		And See instra Moultonboro NH 03254	s	3,247,855
4		tached    E Check if: (1) InIbal return (2) Final return (3) Name change	(4)	Address change
		a gross receipts or sales 990, 964, b Less returns & allowances	AL A	
		2 Cost of goods sold (Schedule A, line 8)		
	1	s Gross pront. Subtract line 2 from line 1c		121000
	1.1	4 Dividends (Schedule C, line 19)		201201
	N C	5 Interest		
	0	6 Gross rents		4,594
	E	/ Gross royalties		
		8 Capital gain net income (attach Schedule D (Form 1120))		
*		9 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	0	26,929
		IV Uner income (see instructions — attach schedule)		20, 929
	_	11 Total income. Add lines 3 through 10	A 44	947,807
		the compensation of oncers (Schedule E, Ine 4)	10	
1		13 Salaries and wages (less employment credits)	140	181,148
	D A		14	
	片	15 Bad debts	15	6,956
1	ΓŇΙ	7 Taxes and licenses	16	1,000
- H - 2	5 TL	18 Interest	17	47,203
1	17	19 Charitable contributions		96,941
5	° 01	Depreciation from Porm 4962 not claimed on Schedule A or elsewhere on return (attach Earny 4500)	0.0	97 206
5		Zi Depietion	01	97,306
8 m 4	N N	22 Advertising	00	
	D	23 Pension, protit-sharing, etc, plans	22	53,389
5			24	25,302
R		Domestic production activities deduction (attach Form 8903)     Other deductions (attach schedule)See. Other.Deductions.Statement	25	
C T	: т.	77 Total deductions. Add lines 12 through 26	26	405, 499
1	, N	28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11	27	947,807
Ŭ N S	S	CP Less: a Net operating loss deduction (see instructions)	20	0
-		b Special deductions (Schedule C, line 20)	20	Let a second second second second second second second second second second second second second second second
Ă		30 Taxable income. Subtract line 29c from line 28 (see instructions)	30	0
		1 I otal tax (Schedule J, line 10)		0
R		2 a 2008 overpayment credited to 2009 32 a		
E F U N	Ñ	b 2009 estimated tax payments 32b		
D		c 2009 refund applied for on Form 4466		
Å	6	e Tax deposited with Form 7004		
Ĩ	è	f Credits: (1) Form (2) Form (2) Form (32 Form (1) Form (1) Form (2) Form (1) Form (1) Form (2) Form (1) Form (	100	
č	Ψ.	g Refundable credits from Form 3800, line 19c, and Form 8827, line 8c 32g	32	
CR	Ś	Estimated tax penalty (see instructions). Check if Form 2220 is attached     Amount owed. If line 32h is smaller than the total of lines 31 and 33, enter amount owed	33	
. I		S Overpayment. If line 32h is larger than the total of lines 31 and 33, enter amount owerd		
I T S		6 Enter amount from line 35 you want: Credited to 2010 estimated tax ► Refunded	<u>35</u> ► <u>36</u>	and a second second second second second second second second second second second second second second second
		Under penalties of perjury, I declare that I have examined this return, inclusion accompanying schedules and extension of the two of the	- 1 30	and the second se
S	ign		sny knowle	coge. I this return with the
H	ere	I AC INC. ITLESTOGNT	-	preparer shown below (see instructions)?
			-	Yes N
P	aid	signature Check if self-	arer's SSM	l or PTIN
	repa		0.00	CALL TO A
	se O	nly self-employed). I 20' Guil Mam Prant Bran		
		address, and	ie no. 61	

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chedule A       Cost of Goods Sold (see instructions)         1       Inventory at beginning of year         2       Purchases         3       Cost of labor         4       Additional section 25tA costs (attach schedule)         5       Other costs (attach schedule)         6       Total. Add lines 1 through 5         7       Inventory at end of year         8       Cost of goods sold. Subtract line 7 from line 6. Enter here and on pa         9a Check all methods used for valuing closing inventory:       (0) □ Cost		• • • • • • • • • • • • • • • • • • • •		1	73,566
<ul> <li>2 Purchases</li></ul>		• • • • • • • • • • • • • • • • • • • •		2	
4 Additional section 263A costs (attach schedule)     5 Other costs (attach schedule)     5 Other costs (attach schedule)     Total. Add lines 1 through 5     Inventory al end of year     Cost of goods sold. Subtract line 7 from line 6. Enter here and on pa 9a Check all methods used for valuing closing inventory:	· · · · · · · · · · · · · · · · · · ·	• • • • • • • • • • • • • • • • • • • •		_	46,247
A additional section ZSA costs (attach schedule)     Other costs (attach schedule)     Other costs (attach schedule)     Total. Add lines 1 through 5     Inventory at end of year     Cost of goods sold. Subtract line 7 from line 6. Enter here and on page     Cost of goods sold. Subtract line 7 from line 6. Enter here and on page     Cost of goods sold. Subtract line 7 from line 6. Enter here and on page	•••••	• • • • • • • • • • • • • • • • •			
6 Total. Add lines 1 through 5 7 Inventory al end of year 8 Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 9a Check all methods used for valuing closing inventory:	•••••			3	
9 Total. Add lines 1 brough 5 9 Inventory at end of year 8 Cost of goods sold, Subtract line 7 from line 6. Enter here and on page 9 a Check all methods used for valuing closing inventory:	•••••			5	
<ul> <li>B Cost of goods sold, Subtract line 7 from line 6. Enter here and on page</li> <li>B Check all methods used for valuing closing inventory:</li> </ul>				6	119,813
Cost of goods sold. Subtract line 7 from line 6. Enter here and on pa 9a Check all methods used for valuing closing inventory:	ade 1 line			7	45,133
a Check all methods used for valuing closing inventory:	loge i, mit	2		8	74,680
				23	
(ii) X Lower of cost or market					
(iii) Other (Specify method used and attach explanation.)					. ·
b Check if there was a writedown of subnormal goods					
c Check if the LIFO inventory method was adopted this tax year for any		• • • • • • • • • • • •		• • • • • •	▶∐
distribution and an o inventory method was adopted this tax year for any	y goods (i	r checked, atta	ch Form 970)	(	;▶∐
d if the LIFO inventory method was used for this tax year, enter percen computed under LIFO				9d	
e If property is produced or acquired for resale, do the rules of section	263A app	ily to the corpo	ration?		Yes X No
f Was there any change in determining any Main and the					
closing inventory? If res, attach explanabon	Detween 0	pening and			TYes X No
Dividends and Special Deductions		Dividends	(b) Percenta		(c) Special deduction
(see instructions)		received	(b) i crocrita	ac.	(a) x (b)
Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)			70		
Dividends from 20%-or-more-owned domestic comparations (other	·		10		
than debt-financed stock)			80		
Dividends on debt-financed stock of domestic and foreign corporations			see instructio	ns	
Dividends on certain preferred stock of less-than-20%-owned public utilities	··		42		
Dividends on certain preferred stock of 20%-or-more-owned public utilities			48		
ertreen den neer bein ter verbeines in tegn corputations aus certain FSCS			70		
erter and the second and an and a second and a second and a second and a second and a second and a second and a			80		
			100		and the second se
real rise integration and the installations for initiality in the	·			- <b>1</b>	
Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Acl of 1958			100		
Dividends from affiliated group members	· •		100		
Dividends from certain FSCs			100		
Dividends from foreign corporations not included on lines 3, 6, 7, 8, 11, or 12			100	ALC: NO	
Income from controlled foreign corporations under subpart F (attach Form(s) 5471)			234		
Foreign dividend gross-up			5 45 7 7 7 7 7 9 9 9 9 9 9 9 9 9 9 9 9 9 9		Same the set
IC-DISC and former DISC dividends not included on lines 1, 2, or 3			A.S. 1. 1993-2		1. S. C. S.
Other dividends			1214 63 1		
Deduction for dividends paid on certain preferred stock of public utilities		S. 49-12-5		*****	
Total dividends. Add lines 1 through 17. Enter here and on page 1, line 4	►		States -	-57	
Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here	e and on p	page 1, line 29	b		·
hedule E Compensation of Officers (see instructions f	tor page	1, line 12)			
Note: Complete Schedule E only if total receipts (line 1a					1
(a) (b) (c) Perc Name of officer Social security number to hur	cent of evoted		corporation stock owne		(f) Amount of compensation
to bus	siness	(d) Commo			compensation
omas Albert Mason 5	8				
Sinds ALDELC PLASOIT	50.0%	L			33,06
	*			<u>ह</u>	<u>+</u>
	<u>क</u> कृ				
Total compensation of officers	٣	I	<b>v</b>	75	. 33,06
Compensation of officers claimed on Schedule A and elsewhere on re	return .	•••••	• • • • • • • • • • • • • • • • • • • •	• • • • • •	33,00
Subtract line 3 from line 2. Enter the result here and on page 1, line	12		• • • • • • • • • • • • • • • • • • • •		33,06

#### CPCA0212 08/25/09

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1 Check if the corporation is a member of a controlled group (attach Schedule O (Form 1		[Personal]	
2 Income tax. Check if a qualified personal service corporation	[120)) ► 📋		
(see instructions)		CONS.	
3 Alternative minimum tax (attach Form 4626)	••••••••••••	2	
4 Add lines 2 and 3	••••••	3	
		4	
h Credit from Court II an		1990	
a Concert husiness and it for the property			
		and the second s	
e Bond credits from Form 8912	d		
6 Total credits. Add lines 5a through 5e	e]	2000	
<ul> <li>7 Subtract line 6 from line 4</li> </ul>	••••••		1
8 Personal holding company tax (attach Schedule PH (Form 1120))	••••••••	. 7	
9 Other taxes. Form 4255 Form 8611 Form 8697	•••••	. 8	
Check if from:	2 A 2	132	
	•••••••••••••••••••••••••••••••••••••••	. 9	
0 Total tax. Add lines 7 through 9. Enter here and on page 1, line 31	<u></u>	. 10	
			<u> </u>
Check accounting method     a Cash     b Accrual     c Other (spectrum)     See the instructions and enter the:	ecity) <		Yes N
a Business activity code no. ► 221300			
b Business activity > Water Utility c Product or service > Water Distribution			The state
3 Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled g If Yes,' enter name and EIN of the parent corporation ►			X
If Tes, enter name and EIN of the parent corporation >			
4 At the end of the tax year:			2.9
			44
a Did any foreign or domestic corporation, partnership (including any antity trasted as a	partnership), trust, or ta	x-exempt	12:13:12:
organization own directly 20% or more, or own, directly or indirectly, 50% or more of the the corporation's stock entitled to vote? If 'Yes,' complete Part I of Schedule G (Form 1	120) (attach Schedule (	all classes of G)	100円子 (1)
a Did any foreign or domestic corporation, partnership (including any entity treated as a graanization own directly 20% or more, or own, directly or indirectly, 50% or more of the the corporation's stock entitled to vote? If 'Yes,' complete Part I of Schedule G (Form 1 b Did any individual or estate own, directly 20% or more, or own directly or indirectly, 50 all classes of the corporation's stock entitled to vote? If 'Yes,' complete Part I of Schedule G Schedule G (Form 1 b Did any individual or estate own, directly 20% or more, or own directly or indirectly, 50 all classes of the corporation's stock entitled to vote? If 'Yes,' complete Part I of Schedule G G G Schedule G G Schedule G G G G G G G G G G G G G G G G G G G	M		<b>运动</b> 自
<ul> <li>b Did any individual or estate own, directly 20% or more, or own directly or indirectly, 50 all classes of the corporation's stock entitled to vote? If 'Yes,' complete Part II of Scher</li> <li>5 At the end of the tax year, did the corporation:</li> </ul>	% or more of the total v dule G (Form 1120) (att	oting power of ach Schedule G)	. X
<ul> <li>b Did any individual or estate own, directly 20% or more, or own directly or indirectly, 50 all classes of the corporation's stock entitled to vote? If 'Yes,' complete Part II of Scher 5 At the end of the tax year, did the corporation;</li> <li>a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total votin to vote of any foreign or domestic corporation not included on Form 851 Affiliations 5</li> </ul>	% or more of the total v dule G (Form 1120) (att	oting power of ach Schedule G)	. X
<ul> <li>b Did any individual or estate own, directly 20% or more, or own directly or indirectly, 50 all classes of the corporation's stock entitled to vote? If 'Yes,' complete Part II of Scher 5 At the end of the tax year, did the corporation;</li> <li>a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total votin to vote of any foreign or domestic corporation not included on Form 851, Affiliations 5 ownership see instructions</li> </ul>	% or more of the total v dule G (Form 1120) (att	oting power of ach Schedule G)	
<ul> <li>b Did any individual or estate own, directly 20% or more, or own directly or indirectly, 50 all classes of the corporation's stock entitled to vote? If 'Yes,' complete Part II of Scher 5 At the end of the tax year, did the corporation:</li> <li>a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total votin to vote of any foreign or domestic corporation not included on Form 851. Affiliations S ownership see instructions</li> <li>If 'Yes,' complete (i) through (iv)</li> </ul>	% or more of the total v dule G (Form 1120) (att g power of all classes o schedule? For rules of c	oting power of ach Schedule G) f stock entitled onstructive	X Yes I
<ul> <li>b Did any individual or estate own, directly 20% or more, or own directly or indirectly, 50 all classes of the corporation's stock entitled to vote? If 'Yes,' complete Part II of Scher 5 At the end of the tax year, did the corporation;</li> <li>a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total votin to vote of any foreign or domestic corporation not included on Form 851, Affiliations 5 ownership see instructions</li> </ul>	% or more of the total v dule G (Form 1120) (att g power of all classes o schedule? For rules of co chedule? (iii) Country	oting power of ach Schedule G	X Yes I
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b Did any individual or estate own, directly 20% or more, or own directly or indirectly, 50 all classes of the corporation's stock entitled to vote? If 'Yes,' complete Part II of Scher 5 At the end of the tax year, did the corporation: a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total votin to vote of any foreign or domestic corporation not included on Form 851, Affiliations S ownership see instructions If 'Yes,' complete (i) through (iv)	% or more of the total v dule G (Form 1120) (att g power of all classes o schedule? For rules of co chedule? (iii) Country	oting power of ach Schedule G) f stock entitled onstructive	X Yes I

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CPCA0234 08/25/09

Form 1120 (2009)

Staff 1-1

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Sc	m 1120 (2009) Lakes Region Water Co., Ir hedule K Continued	1C.		Page 4
	b Own directly an interest of 20% or more, or own, directly partnership (including an entity treated as a partnership) or ownership see instructions	or indirectly, an interest of 50% or m or in the beneficial interest of a trust	ore in any foreign or ? For rules of constru	domestic Inctive
	() Name of Entity	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Maximum Percentage Owned in Profit, Loss, or Capital
_				
	1			
6				
7	During this tax year, did the corporation pay dividends (oth excess of the corporation's current and accumulated earnin If Yes; file Form 5452, Corporate Report of Nondividend D If this is a consolidated return, answer here for the parent of At any time during the tax year, did one foreign person own all classes of the corporation's stock entitled to vote or (b)	Distributions. Corporation and on Form 851 for eac	no sto.)	X
7	If Yes, 'file Form 5452, Corporate Report of Nondividend D If this is a consolidated return, answer here for the parent At any time during the tax year, did one foreign person own all classes of the corporation's stock entitled to vote or (b) For rules of attribution see section 318. If 'Yes,' enter: (i) Percentage owned F and (ii) Owner's c	n, directly or indirectly, at least 25% the total value of all classes of the country >	of (a) the total voting porporation's stock?	g power of
7	If Yes,' file Form 5452, Corporate Report of Nondividend D If this is a consolidated return, answer here for the parent At any time during the tax year, did one foreign person own all classes of the corporation's stock entitled to vote or (b) For rules of attribution see section 318. If 'Yes," enter: (i) Percentage owned = and (ii) Owner's c (c) The comparison may have to file Form Form 1.	istributions. corporation and on Form 851 for eac n, directly or indirectly, at least 25% the total value of all classes of the c	th subsidiary of (a) the total voting corporation's stock?	g power of
7	If Yes,' file Form 5452, Corporate Report of Nondividend D If this is a consolidated return, answer here for the parent of At any time during the tax year, did one foreign person own all classes of the corporation's stock entitled to vote or (b) For rules of attribution see section 318. If Yes," enter: (i) Percentage owned = and (ii) Owner's c (c) The corporation may have to file Form 5472, Information Corporation Engaged in a U.S. Trade or Business. Enter the Check this box if the corporation Issued publicly offered de	Starbutions. corporation and on Form 851 for eac n, directly or indirectly, at least 25% the total value of all classes of the c country ► n Return of a 25% Foreign-Owned U the number of Forms 5472 attached ► bt Instruments with original secue directly of the starburght of the starbur	ch subsidiary of (a) the total voting corporation's stock?	g power of X
7	If Yes, 'file Form 5452, Corporate Report of Nondividend D If this is a consolidated return, answer here for the parent of At any time during the tax year, did one foreign person own all classes of the corporation's stock entitled to vote or (b) For rules of attribution see section 318. If Yes,' enter: () Percentage owned = and (ii) Owner's c (c) The corporation may have to file Form 5472, Information Corporation Engaged in a U.S. Trade or Business. Enter th Check this box if the corporation Issued publicly offered del If checkel, the corporation may have to file Form 5217, Information Return	are the points' (oper solutions 301 a bistributions, corporation and on Form 851 for eac n, directly or indirectly, at least 25% the total value of all classes of the o country ► n Return of a 25% Foreign-Owned U en number of Forms 5472 attached ► bt Instruments with original issue dis for Publick Offend foriend lang Dareau	of (a) the total voting organization's stock?	g power of X Foreign
7	If Yes, 'file Form 5452, Corporate Report of Nondividend D If this is a consolidated return, answer here for the parent of At any time during the tax year, did one foreign person own all classes of the corporation's stock entitled to vote or (b) For rules of attribution see section 318. If Yes, 'enter: (i) Percentage owned and (ii) Owner's c (c) The corporation may have to file Form 5472, Information Corporation Engaged in a U.S. Trade or Business. Enler th Check this box if the corporation Issued publicly offlered deal if checked, the corporation may have to file Form 5211, Information Return Enter the amount of tax-exempt interest received or accrute	astrobutions. corporation and on Form 851 for eac n, directly or indirectly, at least 25% the total value of all classes of the of country ►	of (a) the total voting organization's stock?	g power of X Foreign
	If Yes, 'file Form 5452, Corporate Report of Nondividend D If this is a consolidated return, answer here for the parent of At any time during the tax year, did one foreign person ow all classes of the corporation's stock entitled to vote or (b) For rules of attribution see section 318. If 'Yes,' enter: (i) Percentage owned > and (ii) Owner's c (c) The corporation may have to file Form 5472, Information Corporation Engaged in a U.S. Trade or Business. Enter th Check this box if the corporation Issued publicly offered dell If checked, the corporation may have to file Form 231, Information Return Enter the amount of tax-exempt interest received or accrue Enter the number of shareholders at the end of the tax year	sistributions. corporation and on Form 851 for eac n, directly or indirectly, at least 25% the total value of all classes of the c country >	ch subsidiary of (a) the total voting corporation's stock?	g power of x Foreign
7	If Yes, 'file Form 5452, Corporate Report of Nondividend D If this is a consolidated return, answer here for the parent of At any time during the tax year, did one foreign person own all classes of the corporation's stock entitled to vote or (b) For rules of attribution see section 318. If Yes, 'enter: (i) Percentage owned and (ii) Owner's c (c) The corporation may have to file Form 5472, Information Corporation Engaged in a U.S. Trade or Business. Enler th Check this box if the corporation Issued publicly offlered deal if checked, the corporation may have to file Form 5211, Information Return Enter the amount of tax-exempt interest received or accrute	a to provide (operations 301 a) isotrobutions. corporation and on Form 851 for eac n, directly or indirectly, at least 25% the total value of all classes of the o country ► n Return of a 25% Foreign-Owned U the number of Forms 5472 attached ► bit Instruments with original issue dis 1 for Publicly Offered Original Issue Discount I ad during the tax year ► \$ r (fi 100 or fewer) ►	ch subsidiary of (a) the total voting corporation's stock?	g power of X Foreign
7 B J	If Yes, 'file Form 5452, Corporate Report of Nondividend D If this is a consolidated return, answer here for the parent of At any time during the tax year, did one foreign person own all classes of the corporation's stock entitled to vote or (b) For rules of attribution see section 318. If 'Yes," enter: () Percentage owned = and (ii) Owner's c (c) The corporation may have to file Form 5472, Information Corporation Engaged in a U.S. Trade or Business. Enler th Check this box if the corporation Issued publicly offered del If checked, the corporation may have to file Form 5217, Information Return Enter the armount of tax-exempt interest received or a accrue Enter the number of shareholders at the end of the tax year If the corporation has an NOL for the tax year and is electir if the corporation is filing a consolidated return, the statement attached or the election with not be valid.	are to profile (old solutions solve a solutions solve a solutions) (old solut	ch subsidiary of (a) the total voting corporation's stock?	g power of x Foreign
7 8 9 0 1	If Yes, 'file Form 5452, Corporate Report of Nondividend D If this is a consolidated return, answer here for the parent of At any time during the tax year, did one foreign person own all classes of the corporation's stock entitled to vote or (b) For rules of attribution see section 318. If Yes, 'enter: (i) Percentage owned = and (ii) Owner's c (c) The corporation may have to file Form 5472, Information Corporation Engaged in a U.S. Trade or Business. Enter th Check this box if the corporation Issued publicly offered deal if checked, the corporation may have to file Form 5211, Information Return Enter the amount of tax-exempt interest received or accrue Enter the number of shareholders at the end of the tax year If the corporation has an NOL for the tax year and is electing If the corporation has an NOL for the tax year and is electing the corporation has an NOL for the tax year and is electing the corporation of the tax year and is electing the corporation has an NOL for the tax year and is electing the corporation has an NOL for the tax year and the corporation has an NOL for the tax year and the corporation has an NOL for the tax year and the corporation has an NOL for the tax year and the corporation has an NOL for the tax year and the corporation has an NOL for the tax year and the tax year and the corporation has an NOL for the tax year and the corporation has an NOL for the tax year and the corporation has an NOL for the tax year and the corporation has an NOL for the tax year and the corporation has an NOL for the tax year and the corporation has an NOL for the tax year and tax we for the tax year and the corporation has an NOL for the tax year and the corporation has an NOL for the tax year and the corporation has an NOL for the tax year and the corporation has an NOL for the tax year and the corporation has an NOL for the tax year and tax we have tax we have tax we have tax we have tax we have tax we have tax we have tax we have tax we have tax we have tax we have tax we have tax w	Sistributions. corporation and on Form 851 for each one of all classes of the form and on Form 851 for each one of all classes of the other of a long of all classes of the other of a long of all classes of the other of the other of a long of all classes of the other of a long of all classes of the other of a long of all classes of the other of a long of all classes of the other of a long of all classes of the other of a long of all classes of the other of a long of all classes of the other of a long of all classes of the other of a long of all classes of the other of a long of all classes of the other of a long of all classes of the other of a long of all classes of the other of a long of the other of all classes of the other of a long of the carryback period, of ant required by Regulations section any deduction on line $23 $ s s ough 10 on page 1) for the tax year at a long of the other of all classes of the other of a long of the other of all classes of the other other of a long of the other of the tax year at the other of all classes of the other other of a long of the other	ch subsidiary of (a) the total voting corporation's stock?	g power of X Foreign

Form 1120 (2009)

CPCA0234 08/25/09

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	Form 1120 (2009) Lakes Region Water	Address of the second se		2	Page 5
	Schedule L Balance Sheets per Books	and the second sec	of tax year	End of t	ax year
	Assets	(a)	(b)	(c)	(d)
	1 Cash	、论定是是表现这	663.		5,034.
	2a Trade notes and accounts receivable	84,042.		95,988.	and the second
	b Less allowance for bad debts		84,042.		95,988.
	3 Inventories		73,566.		45,133.
	4 U.S. government obligations	Second Second		$\{x_1,\dots,x_{n-1}\}$	
	5 Tax-exempt securities (see instructions)				
	6 Other current assets (attach schedule) Ln 6 Stmt	the state of the state of the state	79,334.		46,336.
	7 Loans to shareholders	1			
	8 Mortgage and real estate loans	and the second se			
	9 Other investments (attach schedule)	the state part of the state of			
	10 a Buildings and other depreciable assets		4.645.25	3,911,323.	
	b Less accumulated depreciation	926,707.	2,832,828.	1,036,701.	2,874,622.
	11 a Depletable assets		Strates &		
	b Less accumulated depletion				
	12 Land (net of any amortization)	Contraction of the local division of the loc	171,847.	and the second second	180,742.
	13a Intangible assets (amortizable only)				
	b Less accumulated amortization				
	14 Other assets (attach schedule)				1848
	15 Total assets	the second second second second	3,242,280.		3,247,855
	Liabilities and Shareholders' Equity			್ಷ ಸಂಭಾನ ಸಂಗ್ರ	
	16 Accounts payable		249,881.		374,802
	18 Other current liabilities (attach sch) Ln. 18. Stmt		60,159.		80,910
	19 Loans from shareholders	the sign and the	138,739.	New 20 1 1 1 1	190,855
	20 Mortpages, notes, bonds payable in 1 year or more	The Carlot	920,126.	Carlos Salas	969,063
	21 Other liabilities (attach schedule) Ln. 21. Stmt	2	806,991.		790,080
	22 Capital stock: a Preferred stock		C. C. Start		
	b Common stock	10,000.	10,000.	10,000.	10,000
	23 Additional paid-in capital		942,080.	The second second	942,080
	24 Retained earnings Approp (ett sch)	Contraction of the		sheet to a mere	
	25 Retained earnings - Unappropriated	war a second	114,304.	en sa hisistati en	-93,370
	<ul> <li>26 Adjmnt to shareholders' equity (att sch) . Ln. 26. Stmt</li> <li>27 Less cost of treasury stock</li> </ul>	Server Contents			-16,565
	28 Total liabilities and shareholders' equity		3,242,280.	Esta Provid	3,247,855
	Schedule M-L Reconciliation of Income	(Loss) per Books		atum	3,241,033
	Note: Schedule M-3 required ins	tead of Schedule M-1 in	f total assets are \$10 mil	lion or more - see Ins	tructions
	1 Net income (loss) per books	-207,674.		on books this year not	
	2 Federal income tax per books	0.	included on this re		21 - 21 - 22 - 22 - 22 - 22 - 22 - 22 -
	3 Excess of capital losses over capital gains		Tax-exempt interest\$		
	4 Income subject to tax not recorded on books	A ROY TO A CO.			
	this year (itemize):	Street Ares			
	See Ln 4 Stmt 26, 934.	26,934.	8 Deductions on this retu	urn not charged	المحود العور الشيال
	5 Expenses recorded on books this year not	A STATE OF A STATE OF A STATE OF A STATE OF A STATE OF A STATE OF A STATE OF A STATE OF A STATE OF A STATE OF A	against book income th	•	
	deducted on this return (itemize):	Chier Star		97,306	
	a Depreciation \$165,259.	and the second of	b Charitable contribus \$		-74
	b Charitable contributions . \$		See Ln 8 Stmt		
	c Travel & entertainment \$				
2	See Ln 5 Stmt112, 787.				97,306
		278,046.	9 Add lines 7 and 8		
	6 Add lines 1 through 5	97,306.	10 Income (page 1, line 2	8) — line 6 less line 9	
	Schedule:M-2: Analysis of Unappropriat			e 25, Schedule L	)
Q5	1 Balance at beginning of year	114,304.		a Cash	
	2 Net income (loss) per books	-207,674.			
	3 Other increases (itemize):		6 Other decreases	(itemize):	
			7 Add lines 5 and 6	5	

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	245	
copy		

Form 1120) Department of the Treasury Internal Revenue Service	C	Information on Certain Persons Owning the Corporation's Voting Stock			
lame		det mou	Employer identifica	tion number (EIN)	
Lakes Region Wate	r Co., Inc.				
Part I Certain Entities Complete colum partnership), tru	<b>Owning the Corporation</b>	ar any foreign or dome ation that owns direct	estic corporation, part ly 20% or more, or ov	nership (including any entit ms, directly or indirectly, 50	y treated as a 1% or more of the
(i) Name	ol Entity	(ii) Employer Identificate Number (if any)	on (iii) Type of Entity	(IV) Country of Organization	(V) Percentage Owned in Voting Stock
-	-			· 0	
5. 128 <sup>1</sup> 1		×	n a e	n	
36	90 - TI				, <sup>6</sup> 9
	6		8 <sup>10</sup> 1		
		3. .1 92.00			i s
1940) 194			· .	나는 여름 것	e <sup>1</sup> et
т.,	8775 B 6 II 8				
	a is si y	1 6 18			2 n <sup>120</sup>
		k nga s <sup>4</sup>	se sille i	· · · · · · · · · · · ·	· · · 2
1			त्रः — म्रि तः सरकाज्यः		§ − – k
Certain Individe Complete colum 50% or more of	uals and Estates Owning ons (i) through (v) below to the total voting power of	the Corporation's Vo or any Individual or e all classes of the cor	ting Stock. (Form 1) state that owns direc poration's stock entit	20, Schedule K, Question 4 tly 20% or more, or owns, o ed to vote (see instructions	b). directly or indirectly, i).
()	Name of Individual or Estate		(il) Identifying Number (if any)	(iii) Country of Citizenship (see instructions)	(IV) Percentage Owned in Voting Stock
		8 -			
Thomas Adam Mason	n	1		United States	50.00
	n			United States United States	
	n			1	50.00
<u>Thomas Adam Mason</u> Barbara G Mason	n			1	
		,		1	
		,		1	
		,		1	
		,		1	
		,		1	

BAA For Privacy Act and Paperwork Reduction Act Notice, see the instructions for Form 1128.

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							Cel
<b>4562</b>		epreciation and uding Information					2009
artment of the Treasury mail Revenue Service (99)	► See se	parate instructions.	Attach to your to	ax return.			Attachment Sequence No. 67
ne(s) shown on return						Identif	ying number
iness or activity to which this form						· · · · ·	
orm 1120 Line 20	relates						
art I Election To E	Expense Certain Ple any listed property, c	roperty Under Sector	tion 179 ou complete Part I				
Maximum amount. See						1	\$250,000.
2 Total cost of section 17						2	34,479.
3 Threshold cost of section						3	\$800,000.
4 Reduction in limitation.					•••••	4	0.
5 Dollar limitation for tax separately, see instruct	year. Subtract line 4 fr	om line 1. If zero or less	s, enter -0 If man	ried filing		5	250,000.
6	(a) Description of property		(b) Cost (business us	e only)	(C) Elected cost	1	a the second second
Pumps	Y CONTRACTOR		28,9	959.	28,9	59.	
See Additional Section 179	Property Statement		1.1		5,5	520.	
7 Listed property. Enter t	he amount from line 29			7			
B Total elected cost of se	ction 179 property. Add	d amounts in column (c)	), lines 6 and 7		• • • • • • • • • • • • • •	8	34,479.
9 Tentative deduction. En	nter the smaller of line	5 or line 8			• • • • • • • • • • • • • •	9	34,479.
Carryover of disallowed Business income limita	deduction from line 13	3 of your 2008 Form 45t	12		a instra)	11	18,537
	nuon, Enter the smaller	or pusiness income (no	more than line 11	1 11110 0 (50		12	18,537
Section 179 expense d Carryover of disallowed	deduction to 2010. Ad	d lines 9 and 10, less li	ne 12 P	13	78,		Les all course
te: Do not use Part II or F	Part III below for listed p	property. Instead, use P	art V.				
tax year (see instruction	lowance for qualified pans)	roperty (other than liste		in service		<u>14</u> 15	
tax year (see instructio 5 Property subject to see 6 Other depreciation (inc	lowance for qualified p ms) tion 168(f)(1) election luding ACRS)	roperty (other than liste	d property) placed	in service	during the	14	
tax year (see instructio 5 Property subject to see 6 Other depreciation (inc artillis MACRS Dep	lowance for qualified parts) tion 168(f)(1) election luding ACRS) preciation (Do not in	roperty (other than liste clude listed property.) ( Sectio	d property) placed See instructions) on A	In service	during the	14 15 16	
tax year (see instruction 5 Property subject to see 6 Other depreciation (inc artillist MACRS Dep 7 MACRS deductions for	lowance for qualified p ns) tion 168(f)(1) election luding ACRS) preciation (Do not in assets placed in service	roperty (other than liste clude listed property.) ( Sectio ce in tax years beginnin	d property) placed See instructions) in A g before 2009	in service	during the	14 15	
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tax year (see instructio 5 Property subject to sec 6 Other depreciation (inc art.III38 MACRS Dep 7 MACRS deductions for 8 If you are electing to g asset accounts, check (a) Classification of property 9a 3-year property c 7-year property b 5-year property c 10-year property c 10-year property f 20-year property h Residential rental property k Residential real property i Nonresidential real property b 12-year	lowance for qualified p ins)	clude listed property.) ( Section is the section of	d property) placed See instructions) on A g before 2009 ax year into one or Tax Year Using th (d) Recovery period 1 1 25 yrs 27.5 yrs 27.5 yrs 39 yrs var Tax Year Using the 12 yrs	in service more gen e General (e) Conventor HY HY HY MM MM MM MM MM e Alternati	eral Depreciation DDB2 DDB2 DDB2 DDB2 S/ S/ S/ S/ S/ S/ S/ S/ S/ S/	14 15 16 17 Syste od 000 200 L L L L L L L L L L	(g) Depreciation deduction 5, 88
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Staff 1-1 7/

CUPY

a	n 4562 (2009) Lakes Region Water nt V Listed Property (Include automobile					A-1			1		1		age 2
	tisted Property (Include automobile enlertainment, recreation, or amusement	is, certai it.)	in other	vehicles,	cellular	telepho	ines, ce	rtain con	nputers	, and pro	perty us	sed for	
	Note: For any vehicle for which you are columns (a) through (c) of Section A, al	using th I of Sect	e standa tion B, a	ard milea nd Sectio	ge rate on C if a	or deduc policabl	cting lea le.	ise expe	nse, co	mplete d	only 24a	, 24b,	
	Section A - Depreciation and Other I				_			nits for p	asseng	er auton	nobiles.)		
24	a Do you have evidence to support the business/investment u	se claimed	1	X	Yes	No	246 lf 'Yı	es,' is the e	vidence I	written?	x	Yes	No
т	(a) (b) (c) pro of property (list vehicles first) Date placed in service Use percentage	(d) Cost o other ba	v Isis	Basis for (business	(e) depreciatio /investmet : only)	n Ri nt i	(f) ecovery period	(g Meth Conve	lod/	() Depred dedu	iation	(i) Elect section	ed 179
25		ted prop	erty plac	ced in ser	vice du	ring the	tax yea	r and	25		-		
26	Property used more than 50% in a qualified bu											1	
_													
_												ļ	
	Departs used 50M on loss in a multified busic							1 40	1.4			1	
/	Property used 50% or less in a qualified busine	ess use:				-	_	1	-			and the second	CINC
-								1					
													10
8	Add amounts in column (h), lines 25 through 2								. 28		_	服務	國設
9	Add amounts in column (1), line 26. Enter here										29		
				rmation				an color	ad #	in the		ad unit'-	
nu vi	plete this section for vehicles used by a sole pro our employees, first answer the questions in Sec	tion C to	partner o see if	, or other you meet	more t	nan 5% eotion t	o compl	or relat	ed pers s sectio	ion. Ir yo in for the	u provid ise vehi	eu venič des.	les
<i>y</i> (	res employees, macanter sie questors in det			(b)		(c		(d		(e		(f)	1
0	Total business/investment miles driven during the year (do not include commuting miles)	Vehi		Vehic			cle 3	Vehic		Vehi		Vehic	
п	Total commuting miles driven during the year			2	5	¥			·				ie
2	Total other personal (noncommuting) miles driven		$\overline{D}$				$\widetilde{\mathbf{a}}_{\underline{k}}^{(0)} =$			12	. 5	- ×	
3			- 20	9. B	2		2						
		Yes	No	Yes	Na	Yes	No	Yes	No	Yes	No	Yes	No.
4	Was the vehicle available for personal use during off-duty hours?			<u> </u>					3		2	a 1	
5	Was the vehicle used primarily by a more than 5% owner or related person?						=					- 64	
6	Is another vehicle available for personal use?	~		2	19			1.1	2	-	2		
_	Section C – Questions												
is,	wer these questions to determine if you meet an	n except	ion to co	ompleting	sectio	n B for v	vehicles	used by	emplo	yees wh	o are no	ot more t	han
	owners or related persons (see instructions).	_	H							11		Yes	No
6	Do you maintain a written policy statement that by your employees?								uting,			163	
17		at mobile	its pers	onal use	of vehic	des, ex	cept cor 1% or n	nmuting,	by you	ır 			22
17	Do you maintain a written policy statement that employees? See the instructions for vehicles of	used by	corpora	te officer	s, aireci	0.3, 0.						1	1
37	Do you maintain a written policy statement the employees? See the instructions for vehicles Do you treat all use of vehicles by employees	used by	corpora	te omicer	s, areci							·	
37 38 39	employees? See the instructions for vehicles in Do you treat all use of vehicles by employees Do you provide more than five vehicles to you vehicles, and retain the information received?	as persi r employ	onal use	te onicer 17 Itain infor	mation	from yo	our emp	loyees al	bout the	e use of	the		
37 38 39 40 41	employees? See the instructions for vehicles in Do you treat all use of vehicles by employees Do you provide more than five vehicles to you vehicles, and retain the information received? Do you meet the requirements concerning qua Note: <i>If your answer to 37, 38, 39, 40, or 41 it</i>	as person r employ	onal use yees, ob	te omcer 17 Itain infor	mation stration	from yo use? (S	our emp	loyees al ructions.	bout the	e use of	the		
17 18 19 10	employees? See the instructions for vehicles in Do you treat all use of vehicles by employees Do you provide more than five vehicles to you vehicles, and retain the information received? Do you meet the requirements concerning qua	as person r employ	onal use yees, ob	te omcer 17 Itain infor	mation stration	from yo use? (S	our emp See inst he cove	loyees al ructions. red vehic	bout the	e use of	the		454
17 18 19 10	employees? See the instructions for vehicles in Do you breat all use of vehicles by employees Do you provide more than five vehicles to you vehicles, and retain the information received? Do you meet the requirements concerning que Note: If your answer to 37, 38, 39, 40, or 41 in rt VI Amortization (a)	as person r employ alified au s 'Yes,'	vees, ob utomobil do not o	te omcer atain infor e demon complete	s, airect mation stration Section (c)	from yo use? (\$ B for th	our emp See inst he cove	loyees al ructions. red vehic (d)	bout the	e use of 	the	(1)	
	employees? See the instructions for vehicles in Do you treat all use of vehicles by employees Do you provide more than five vehicles to you vehicles, and retain the information received? Do you meet the requirements concerning qua Note: if your answer to 37, 38, 39, 40, or 41 in rt Min Amortization	as person r employ alified au s 'Yes,'	onal use yees, ob itomobil do not c	te omcer atain infor e demon complete	mation stration	from yo use? (\$ B for th	our employee inst	loyees al ructions. red vehic	) cles.	e use of	the		ion
37 38 39 40 41 2a	employees? See the instructions for vehicles is Do you treat all use of vehicles by employees Do you provide more than five vehicles to you vehicles, and retain the information received? Do you meet the requirements concerning qua Note: If your answer to 37, 38, 39, 40, or 41 is rt.VII Amortization (a) Description of costs	as person r employ alified au s 'Yes,'	vees, ob utomobil do not o (b) mortization signs	e demon	mation stration Section (c) Amortizat amount	from yo use? (\$ B for th	our employee inst	loyees al ructions. red vehic (d) Code	) cles.	(e)	the	(î) Amortizat	ion
17 18 19 10 11 2 a	employees? See the instructions for vehicles in Do you breat all use of vehicles by employees Do you provide more than five vehicles to you vehicles, and retain the information received? Do you meet the requirements concerning que Note: If your answer to 37, 38, 39, 40, or 41 in rt VI Amortization (a)	as person r employ alified au s 'Yes,'	vees, ob utomobil do not o (b) mortization signs	e demon	mation stration Section (c) Amortizat amount	from yo use? (\$ B for th	our employee inst	loyees al ructions. red vehic (d) Code	) cles.	(e)	the	(î) Amortizat	ion
7 8 9 0 1	employees? See the instructions for vehicles is Do you treat all use of vehicles by employees Do you provide more than five vehicles to you vehicles, and retain the information received? Do you meet the requirements concerning qua Note: If your answer to 37, 38, 39, 40, or 41 is rt.VII Amortization (a) Description of costs	alified au s Yes, ' Date a 2009 ta	corpora onal use yees, ob utomobil do not c (b) mortization segues	e demon complete	mation stration Section (c) Amortizat amount uctions)	from yo use? (\$ B for th she	our employee inst	loyees al ructions. red vehic (d) Code	) cles.	(e)		(î) Amortizat	ion

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<b>F</b>						I OMB	No. 1545-0184
Form	4797	(Also Involunta		ss Property and Recapture Ar		2	2009
Depart	ment of the Treasury Revenue Service (99)	Attach to your l	tax return. 🕨	See separate ins	tructions.	Attack	ence No. 27
_	s) shown on return			and a state of the	Sde	entifying number	
Lak	es Region Water Co., Inc					and the second second	
1	Enter the gross proceeds from sales o	r exchanges repo	orted to you for 2	2009 on Form(s) 1	099-B or 1099-S		
Pa	(or substitute statement) that you are	ncluding on line	in a Trade c	r Business ar	d Involuntary	Conversions	From Other
	Than Casualty or Theft	- Most Prope	erty Held Miol	re i nan i tea			
2	(a) Description of property	(b) Date acquired (month, day, year)	(C) Date sold (month, day, year)	(d) Gross sales price	(c) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
DUR	phouse (hv)	01/01/65	02/01/09	0	3842	4711	-869
of the second se	phouse (bh)	01/01/95	12/10/09	0	346	1222	-876
	np (feh)	02/16/98	10/05/09	0	943	943	0
	Additional Part I, Line 2 Sales			0	4803	6193	-1390
3	Gain, if any, from Form 4684, line 43.						
4	Section 1231 gain from installment sa	les from Form 62	252, line 26 or 3	7			
5		ind exchanges f	rom Form 8824			<b>j</b>	
6		han casualty or	theft				0.
7	Combine lines 2 through 6. Enter the Partnerships (except electing large p instructions for Form 1065, Schedule 12 below. Individuals, partners, S corporation s line 7 on line 11 below and skip lines losses, or they were recaptured in an Schedule D filed with your return and	artnerships) and K, line 10, or For hareholders, an B and 9, if line 7	d all others. If it	s. Report the gain dule K, line 9. Ski ine 7 is zero or a l iou did not have a	or (loss) following p lines 8, 9, 11, a loss, enter the am	ount from	
8	Nonrecaptured net section 1231 losse					8	
9	Subtract line 8 from line 7. If zero or line 9 is more than zero, enter the am long-term capital gain on the Schedul	ess, enter -0 If sount from line 8 e D filed with yo	f line 9 is zero, e on line 12 belo ur return (see in	enter the gain from w and enter the g istructions)	n line 7 on line 12 ain from line 9 as	below. If a 9	
Pa	Hill Ordinary Gains and Los	ses (see inst	tructions)	-			
10	Ordinary gains and losses not include	d on lines 11 th	rough 16 (includ	e property held 1	year or less):	- <u>1</u>	
_						1	
					·	+	
							-2 135
	Loss, if any, from line 7						and the second se
11 12	Gain if any, from line 7 or amount fro	om line 8, if app	licable				2
	Gain, if any, from line 7 or amount from line 31	om line 8, if app	licable			1	2 3 30,064
12	Gain, if any, from line 7 or amount fro Gain, If any, from line 31	om line 8, if app	licable		· · · · · · · · · · · · · · · · · · ·		2 3 30,064 4
12 13	Gain, if any, from line 7 or amount fr Gain, If any, from line 31 Net gain or (loss) from Form 4684, lit Ordinana gain from installment sales.	nes 35 and 42a . from Form 6252	licable			1	2 3 30,064 4 5
12 13 14	Gain, if any, from line 7 or amount for Gain, If any, from line 31 Net gain or (loss) from Form 4684, lin Ordinary gain from installment sales Ordinary gain or (loss) from like-kind	orn line 8, if app nes 35 and 42a . from Form 6252 exchanges from	licable			1	2 3 30,064 4 5 6
12 13 14 15 16 17 18	Galn, if any, from line 7 or amount for Gain, If any, from line 31 Net gain or (loss) from Form 4684, lit Ordinary gain from installment sales Ordinary gain or (loss) from like-kind Combine lines 10 through 16 For all except individual returns, ent	orn line 8, if app nes 35 and 42a . from Form 6252 exchanges from or the amount fro	licable , line 25 or 36 . 1 Form 8824 orn line 17 on th a and b below:	e appropriate line	e of your return an	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2 30,064 4 5 6
12 13 14 15 16 17 18	Galn, if any, from line 7 or amount fr Gain, If any, from line 31	orn line 8, if app nes 35 and 42a . from Form 6252 exchanges from or the amount fro	licable , line 25 or 36 . 1 Form 8824 orn line 17 on th a and b below:	e appropriate line	e of your return an	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2 3 30,064 4 5 6

BAA For Paperwork Reduction Act Notice, see separate instructions.

Form 4797 (2009)

EOPY

FDIZ1001 07/14/09

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art III Gain From Disposition of Proper (see instructions)	ty Unde	r Sections 1245, 1250,	1252, 1254, and 1255		
9(a) Description of section 1245, 1250, 1252	. 1254.	or 1255 property:		(b) Date acquired	(c) Date sold (mo, day, yr)
Excavator		or respondential		(mo, day, yr)	
2006 Sierra				08/02/04	11/13/2009
2000 312114				06/30/06	05/01/2009
			- X - 2		
				····	
ese columns relate to the properties on lin A through 19D	2S	Property A	Property B	Property C	Property D
0 Gross sales price (Note: See line 1 before completing.)	20	15,000.	23,500.		
1 Cost or other basis plus expense of sale	21	35,432.	40,919.	63	
2 Depreciation (or depletion) allowed or allowable	22	26,996.	40,919.		· · · · · · · · · · · · · · · · · · ·
3 Adjusted basis. Subtract line 22 from line 21	23	8,436.	. 0.	2	
4 Total gain. Subtract line 23 from line 20	24	6,564.	23,500.		
5 If section 1245 property:	25.0	26.000	40.010		
a Depreciation allowed or allowable from line 22 b Enter the smaller of line 24 or 25a	25a 25b	26,996.	40,919. 23,500.		
6 If section 1250 property: If straight	230	0,004.	23,500.		
Ine depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291. a Additional depreciation after 1975 (see instrs)	26a	a - 2		а т. а. — IC.	
b Applicable percentage multiplied by the smaller of line 24 or line 26a (see instructions)	266	343 <sup>3</sup> 4			2
c Subtract line 26a from line 24. If residential rental property or line 24 is not more than line 26a, skip lines 26d and 26e	26 c		e o a S Tar		•
d Additional depreciation after 1969 & before 1976 .	26d				
e Enter the smaller of line 26c or 26d	25 e				9.
f Section 291 amount (corporations only)	26f				
g Add lines 26b, 26e, and 26f	26 g			2	
7 If section 1252 property: Skip this section if you did not dispose of farmland or if this form is being completed for a partnership (other than an electing large partnership).	5 E				
a Soil, water, and land clearing expenses	27 a		10 A A A A A A A A A A A A A A A A A A A		
b Line 27a multiplied by applicable percentage (see instructions)	27 b	జ రో చి	8 J 2	a ag	
c Enter the smaller of line 24 or 27b	27 c	41	0		
8 If section 1254 property:			8	× 10 ×	
a Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion (see instructions)	28 a			-8	a
b Enter the smaller of line 24 or 28a	28b	22	6	24	2
9 If section 1255 property:					
a Applicable percentage of payments excluded from Income under section 126 (see instructions)	29a		(e 11		
b Enter the smaller of line 24 or 29a (see instrs) .	29b				0 10
ummary of Part III Gains, Complete	property	columns A through D	through line 29b before	going to line 30.	
I Total gains for all properties. Add prope					30,064
1 Add property columns A through D, lines 25b, 26g,					30,064
2 Subtract line 31 from line 30. Enter the portion from other than casualty or theft on Form	n casualty	or theft on Form 4684, line 3	37. Enter the	32	(

ger in ger b

			(a) Section 179	(b) Section 280F(b)(2)
33	Section 179 expense deduction or depreciation allowable in prior years	33		
	Recomputed depreciation (see instructions)			
35	Recapture amount, Subtract line 34 from line 33. See the instructions for where to report	35		l
BAA	FDIZ1002 06/29/09			Form 4797 (2009)

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Lakes Region Water Co., Inc.

Form 1120, Page I, Line 26 Other Deductions Statement

Chemicals	19,506.	
Contracted Services	63,826.	
Equipment Lease	3,175.	
Insurance	48,317.	
Legal & Accounting	87,945.	
Membership Fees	413.	
Misc Field Expenses	45.	
Office Expense	29,995.	
Operating Permits	5,100.	
Electrical	81,457.	
Purchased Water	4,387.	
Rate Case Expenses	18,001.	
Regulatory Expenses	2,521.	
Telephone	8,255.	
Water Tests	20,043.	
Vehicle Expenses	33,768.	
Amortization of Contribution in Aid of Construction	-21,255.	
Total	405,499.	

Form 1120, Page 5, Schedule L, Line 6 Ln 6 Stmt

Other Current Assets:	Beginning of tax year	End of tax year
Deferred expense	33,365.	30,215.
Unamortized debt financing	28,273.	8,789.
Misc deferred costs	17,696.	7,332.
Total	79,334.	46,336.

Form 1120, Page 5, Schedule L, Line 18 Ln 18 Stmt

Other Current Liabilities:	Beginning of tax year	End of tax year
Accrued Expenses	60,159.	80,910.
Total	60,159.	80,910.

Form 1120, Page 5, Schedule L, Line 21 Ln 21 Stmt

Other Liabilities:	Beginning of tax year	End of tax year
Deferred income taxes	105,511.	105,511.
Contributions in Aid of Construction (net)	701,480.	684,569.
Total	806,991.	790,080.

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					2	
Form 1120, Page 5, Schedu In 26 Stmt	le L, Line 26			· · · -	_	
Adjustments to Shareho	Iders' Equity:		Beginning of tax year	End of tax year		
ees incurred to in	crease add'l pd in	capital		-16,565.	-	
Total				-16,565.	-	
Form 1120, Page 4, Schedu .n 4 Stmt	ıle M-1, Line 4	5. <sup>16</sup>				
Gain / Loss on asse counding	t retirements	· · · 2	26,929. 5.	6 A		
Fotal			26,934.			
Form 1120, Page 4, Sched In 5 Stmt	ule M-1, Line 5					
Non-deductible memb Court fine	5 - 3 - L	1	947. 10,000. 1,840.	an a' su		
Amort. equity finar Total	Cing Costs		12,787.	÷		
	ule M-1, Line 8		6			
Ln 8 Stmt	ule M-1, Line 8		4. 			
Ln 8 Stmt 1231 1055	ule M-1, Line 8					
Ln 8 Stmt 1231 10ss Total Form 4562, line 6						
Ln 8 Stmt 1231 10ss Total Form 4562, line 6	operty Statement	(b) Cost (bus use only)	(c) Elected cost			
Ln 8 Stmt 1231 10ss Total Form 4562, line 6 Additional Section 179 Pr	operty Statement					
Ln 8 Stmt <u>1231 loss</u> Total Form 4562, line 6 Additional Section 179 Pr (a) Descriptio <u>Meters</u>	operty Statement	(bus use only) 4,435.	cost 4,435			
Ln 8 Stmt <u>1231 loss</u> Total Form 4562, line 6 Additional Section 179 Pr (a) Description <u>Meters</u> <u>Misc Equip</u>	operty Statement n of property	(bus use only) 4,435.	cost 4,435 1,085			
Ln 8 Stmt          1231 loss         Total         Form 4562, line 6         Additional Section 179 Pr         (a) Descriptio         Meters         Misc Equip         Total         Form 4797, Page 1,Line2	operty Statement n of property	(bus use only) 4,435. 1,085. 09 0	cost 4,435 1,085 5,520	1300	0	
Meters Misc Equip Total Form 4797, Page 1,Line2 Additional Part 1, Line 2 S pump (pc) Pump (wg)	operty Statement n of property Sales 07/01/86/11/22/ 08/01/03/02/01/	(bus use only) 4,435. 1,085. 09 09 09 0	cost 4,435 1,085 5,520 1300 475	<u>.</u> <u>.</u> <u>1300</u> <u>869</u> –	394	
Ln 8 Stmt          1231 loss         Total         Form 4562, line 6         Additional Section 179 Pr         (a) Description         Meters         Misc Equip         Total         Form 4797, Page 1, Line2         Additional Part I, Line 2 S         pump (pc)	operty Statement n of property	(bus use only) 4,435. 1,085. 09 09 09 09 09 09 09 09 09 09	cost 4,435 1,085 5,520	<u>-</u> <u>1300</u> <u>869</u> <u>-</u> <u>3853</u> <u>-</u> 71		

Lakes Region Water Co., Inc.

Supporting Statement of:

Description	Amount
Availability Charges - unmetered	274,042.
Availability Charges - metered	623,821.
Disconnect / Reconnect	13,427.
House transfers	3,063.
Payment pickups	780
Meter maintenance	221
Maintenance on customer property	10,409
Customer bad check charges	180
Sales outside contractors	47,020
Rate Case Surcharge	18,001
ай мараларана (така) (така) (така) (така) (така) (така) (така) (така) (така) (така) (така) (така) (така) (така)	0
Total	990,964

#### Supporting Statement of:

Two Year Comparison/Line 1a- 2008 column

8. j.s. <sup>8</sup> .	Description	Amount
Rate Case S	urcharge	33,276.
	tside Contractors	27,707.
Maintenance	on Customer Property	3,538.
Meter maint	enance	457.
Disconnects		17,005.
Water Sales	15 14 16 1940	730,705.

Total

812,688.

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FORM	
BT-SUMMARY	

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## NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION BUSINESS TAX SUMMARY

For the CALCURATE .....

	ALENDAR year 2009 or other taxable period beginning	ng	and endir	Ъ	L	FOR DRA USE ONLY
STEP 1	PROPRIETORSHIP - LAST NAME	Mo Day FIRST NAME & I	Year	Mo Day	Year	SEQUENCE # 1
Print or Type Check	PROPRIETOPSHIP CROWSELL PLAN	FIRST NAME & L			AL SECURITY NUI	
box if	CORPORATE PARTNERSHIP ESTATE THURT MOUNTED			2	AL SECURITY NUI	
there has been a	NUMBER & STREET ADDRESS	G.		FEDE	RAL EMPLOYER I	DENTIFICATION NUMBER
name change	PO BUX 389 ADDRESS (continued)			DEP	RTMENT IDENTIFI	CATION NUMBER (DIN)
Since last filing				The second	1 History	all store of the still of
awing	MOULTON BORO NA 03254			PRIM	CIPAL RUSINESS	CTIVITY CODE (Federal)
STEP 2	If yes to one or both of the following questions you mu	and anneal at	41.4		22/	300
and	If yes to one or both of the following questions you mu be subject to penalties. Are You Required To File A BET Return (Gross Business Rece Are You Required To File A BPT Return (Gross Business			Y oryour return Value Tax Base	1 Will be conside over \$75.000\?	red incomplete and ma
nforma-			101 000,000/1	159	NO	
ion	2 COMBINED GROUP 5 NON-PRO	жп 🗋	PROPRIET     FIDUCI		AMENDED	ETHON
	Check here if the IRS has made any agreed or pa previously reported to New Hampshire. Enter ye DO NOT USE THIS FORM TO REPORT AN USE	artially agreed	to adjustments t by IRS	for any federal	income tax ref	um which has not be
TEP 3	DO NOT USE THIS FORM TO REPORT AN IRS COMPLETE THE BET AND/OR BPT RETURN(S) AND	THEN THE	INT. See Slep 2	instructions.		1 A A
	1 (a) Business Enterprise Tax Net of Statutory Cr		1/a)		Party sector of the	ACTOR AND MANAGEMENT
igure our	(b) Business Profits Tax Net of Statutory Credit		the second second second second second second second second second second second second second second second se	34	1.00 C	
	2 PAYMENTS:		1 (b)		1	2334
ver-	(a) Tax paid with application for extension		2(a)			
· / · · ·	(b) Total of this year's estimated tax payments	-	2 (b)			
. [	(c) Credit carryover from prior tax period					
. · · · ·	(d) Pald with original return (Amended returns only)		2 (c) 2 (d)		2	
3	TAX DUE: (Line 1 minus Line 2)					
4	ADDITIONS TO TAX:			Les in	3	2334
	(a) Interest (See instructions)	100	ł(a)	1.1		
1.12	(b) Failure to Pay (See instructions)		ł(b)			
- 4 E	(c) Failure to File (See instructions)		4(c) 4(d) 4			
	(d) Underpayment of Estimated Tax (See instrue					
5				ALL DESCRIPTION OF		
12. L	(b) Return Payment Made Electronically		5(b)	STOR DIESE STO	5(a)	States of the second second
S	BALANCE DUE: Line 5(a) minus 5(b). Make your p n-line at <u>www.nh.gov/revenue</u> or make check payable TATE OF NEW HAMPSHIRE. Enclose, but do not st r tape your payment with this return.	bayment to: aple	uer fais	ANION (NT -	5	2334
6	OVERPAYMENT: [Line 1 plus Line 4 minus Lines 2	and 5(b)] (	1 · · · · · · · ·			
1	Apply overpayment amount on Line 6 to:				R.	
	(a) Credit - Next Year's Tax Liability		- -	NOT BAN	7(a)	90.00
	(b) Refund (Allow 12 weeks for processing) THIS RETURN MUST BE ACCOMPANIED BY COMPLETE	AND LEGIDL			7(b)	1
P 5	THIS RETURN MUST BE ACCOMPANIED BY COMPLETE A Under penalties of perjury; I declare that I have examine complete. (If prepared by a person other than the taxo	d this summar	and the attached r	APPROPRIAT	E FEDERAL FO	RMS AND SCHEDULE
A USE ONLY	Combined group, I also perify that all affiliated compa POA by checking this box and signing below PARSY DECEMPTION PRESEDENT	mies are inclusively without $W$ , you author $U/\gamma/\gamma$	led in the processi	nous an unormanon	ibed in this return the preparer i	parer has knowledge.)
<sup>77</sup> 9	X	Date	Propage stor	Identification Nund	Prepa	ster's Telephone Number
	If joint return, BOTH parties must sign, even if only one had inco	ome Date	Signature (in in			Cath
	Filing as surviving spouse/CU Partner		Printed Name of	A E C	BEILCE	
	Print Signatory Name		_ 1+07 G	OR HAM PU	NO Prad	
(a) (a)	MAIL NH DRA To: PO BOX 637	ine Number	- Dr Ald All City/Town, State	TUN NH	F OBEVL	
	TO: PO BOX 637 CONCORD NH 03302-0637	6		S S	3	BT-SUMM
		9				Rev 05/2

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#### NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION BUSINESS ENTERPRISE TAX RETURN FOR CORPORATIONS, COMBINED GROUPS, PARTNERSHIPS, FIDUCIARIES AND NON-PROFIT ORGANIZATIONS

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SEQUENCE # 2

YOU ARE REQUIRED TO FILE THIS RETURN IF THE GROSS BUSINESS RECEIPTS WERE GREATER THAN \$150,000 OR THE ENTERPRISE VALUE TAX BASE WAS GREATER THAN \$75,000.

For the CALENDAR year 2009 or other taxable period beginning \_\_\_\_\_\_ and ending \_\_\_\_\_ and ending \_\_\_\_\_\_

STEP 1 Print or Type	CORPORATE, PARTNERSHIP, ESTATE, TRUST, NON-PROFIT OR	10 J 10 V	FEDERAL EMPLO	YER IDENTIFICATION NUMBE ENTIFICATION NUMBER	ROR
Name	LAKES RECION WATER CO, IAC				
the jurisdicti base. Comp	ess activities are conducted both inside and outside New H ise tax measured by net income, a capital stock tax, or o on of another state to impose a net income tax or capital lete Form BET-80 to determine the values for Lines 1, 2 nd 3. If you need Form BET-80 or BET-80-WE it may be	stock tax upon it, then the business	enterprise must ap	portion its enterprise value	ectto
STEP 2 Compute the Tax-	1 Dividends Paid	1			
able Enterprise Value Tax	2 Compensation and Wages Paid or Accrued	2 214 211			
Base	3 Interest Paid or Accrued	3 96 941			
	4 Taxable Enterprise Value Tax Base (Sum of Lines 1, 2 and 3)		4	311.000	
STEP 3 Figure	5 New Hampshire Business Enterprise Tax (Line 4 multiplied by .0075)		5	311152	1
Your Tax	6 STATUTORY CREDITS (a) RSA 162-L-10. CDFA-Investment Tax Credit	6(a)			
	(b) RSA 162-N Community Reinvestment and Opportunity Credit Repealed for tax years ending on or after 7/01/07.	6(b)			
	(c) RSA 162-N. Economic Revitalization Zone Tax Credit. Effective for tax periods ending on or after 7/01/07 (see instructions).	6(c)		2015	
, 3	(d) RSA 162-P. Research & Development Tax Credit (unused portion, see instructions) Effective for tax periods ending on or after 9/07/07.	6(d)			
	(e) RSA 162-Q Coos County Job Creation Tax Credit	6(e)	6		
	7 Business Enterprise Tax Net of Statutory Credits (Line 5 minus Line 6. IF NEGATIVE, ENTER ZERO) ENTER THIS AMOUNT ON LINE 1(a) OF THE BT-SUMMARY.		7		

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NH-1120

#### NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION CORPORATION BUSINESS PROFITS TAX RETURN

For the CALENDAR year 2009 or other laxable period beginning \_\_\_\_\_\_\_\_\_ and ending \_\_\_\_\_\_\_\_\_ and ending \_\_\_\_\_\_\_\_\_\_ SEQUENCE # 4A Due Date for CALENDAR year filers is on or before March 15, 2010 or the 15th day of the 3rd month after the dose of the taxable period. YOU ARE REQUIRED TO FILE THIS FORM IF GROSS BUSINESS INCOME WAS GREATER THAN \$50,000. Print or Type FEDERAL EMPLOYER IDENTIFICATION NUMBER OR DEPARTMENT IDENTIFICATION NUMBER AKES REGION WATER CO., 140 STEP 2 Is the corporation filing its tax return on an IRS approved 52/53 week tax year? ... А If yes, provide the period beginning  $\frac{M_0}{M_0}$   $\frac{M_0}{Day}$   $\frac{M_0}{Vaar}$  and ending  $\frac{M_0}{M_0}$   $\frac{Day}{Day}$   $\frac{M_0}{Day}$   $\frac{Day}{M_0}$   $\frac{M_0}{Day}$   $\frac{Day}{M_0}$   $\frac{M_0}{M_0}$   $\frac{M_0}{$ Ques-Yes \_ No. - X Year date. tions в Is this corporation affiliated with any other business organization that files business tax returns with this Yes lc No X department? identify by name and FEIN: \_ Yes No X D Does the corporation file as part of a unitary group in any other jurisdiction?. X E Is this a "combined" business profits tax return? ..... Yes . - No If the answer to "E" is yes, do not complete this return. You must file a NH-1120-WE return. You may download the Business tax forms for Combined Groups from our web site at <u>www.nh.gov/revenue</u> or call (603) 271-2192 to request the business tax booklet for Combined Groups. STEP 3 **Gross Business Profits** 1 Figure Your Taxes (a) Taxable income (loss) before net operating loss deduction and special SCH R IRC RECONCILIATION deductions. If IRC Reconciliation is required the amount from Line 4 of the Schedule R. (Attach copy of federal return) ..... ম 1(a) (b) New Hampshire Gross Business Profits (Combine Line 1(a) and Line 1(b)) (If negative, show in parenthesia. See worksheet for Net Operating Loss, NOL, provisions)..... (c) 1(c) 8 Additions and Deductions Add back income taxes or franchise taxes measured by income (a) 2(a) (Attach schedule of taxes by state) .... 2320 (b) New Hampshire Net Operating Loss Deduction (Attach Form DP-132) \_\_\_\_\_ 2(b) ( 2370 (c) Interest on direct US Obligations ...... 2(c) (d) Wage adjustment required by IRC Section 280C ...... ····· 2(d) (e) Foreign dividend gross-up (IRC Section 78) ...... (f) (g) Research contribution (See RSA 77-A:4 XII. Attach computation) ..... · 2(g) (h) ..... 2(h) Add back return of capital from Qualified Investment Capital Company... 2(7) (i) (i) Combine Lines 2(a) through 2(i). (Il regative, show in parenthesis)..... 20 3 Adjusted Gross Business Profits (Line 1(c) adjusted by Line 2()). If negative, show in parenthesis)..... 3 8 4 New Hampshire Apportionment (Attach Form DP-80)... 5 New Hampshire Taxable Business Profits (Line 3 x Line 4. If negative, enter zero.)...... 6 New Hampshire Business Profits Tax (Line 5 x 8.5%) ... 8 7 Credits allowed under RSA 77-A:5 (Attach Form DP-180) ..... STEP 4 Figure Your Credits 7 8 Subtotal (Line 6 minus Line 7) ...... 8 9 New Hampshire Business Enterprise Tax Credit ..... 10 New Hampshire Business Enterprise Tax Credit to be applied against Business Profits Tax (Enter the lesser of Line 8 or Line 9) ..... ---- 10 11 New Hampshire Business Profits Tax Net of Statutory Credits (Line 8 minus Line 10)..... ... 11 ENTER THE AMOUNT FROM LINE 11 ON LINE 1(b) OF THE BT-SUMMARY. THIS RETURN MUST BE FILED WITH THE BT-SUMMARY AND ALL APPLICABLE FEDERAL SCHEDULES.

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NH-1120

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1. Children	
Schedule	R

#### NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION BUSINESS PROFITS TAX RECONCILIATION OF NEW HAMPSHIRE GROSS BUSINESS PROFITS SCHEDULE R FOR CORPORATE, NON-CORPORATE AND COMBINED GROUPS

SEQUENCE #4B

Cof

JF BUSINE	SS C	DRGANIZATION	FEDERAL EMPLOYER IDENTIFICATION NU SECURITY NUMBER OR DEPARTMENT IDE	IMBER, SOCIAL
AKES	<i>j</i> e	GION WATER CO. 14C		,
Schedule	R s	shall be used to reconcile the New Hampshire Gross Business Profits bet creturn filed with the Internal Revenue Service to the federal income col	fore Net Operating Loss and Special De- culated using the Internal Revenue Code	ductions line of the e (IRC) in effect or
	1	Federal Income (Loss) from business activities from return filed with IR: NH-1120-WE, Schedule I	S or Line 9 from	20
s. 14	2	Additions required to rederal income:	<ol> <li>[4] [18] [10] [10] [10] [10]</li> </ol>	
2.85		<ul> <li>(a) IRC Section 179 expense taken on federal return in excess of \$20 amounts allowed</li> </ul>	,000 including carryover	
ž k		(b) Bonus depreciation on assets acquired and placed in service after	September 10, 2001	X
		(Federal Form 4562)		x k
		(c) Domestic production activities deduction under IRC 199		8
8 a' .		(d) Other amounts reported on federal return that need to be adjusted to the IRC in effect on December 31, 2000.	due to revisions	
				8
100		(e) Total additions [Sum of Line 2(a) through Line 2(d)]	2(a)	8
3		Deductions required from federal income: (The deductions allowed in the deductions that would be allowed on assets placed in service after Dec IRC in effect pursuant to RSA 77-A.)	his section are the	
а 139		(a) Depreciation related to items added back under 2(a) and 2(b)	3(a) ·	22
1		(b) Other deductions required due to revisions to the IRC in effect on		×
		(c) Total deductions [Sum of Line 3(a) and Line 3(b)]		

This schedule must be attached to your Business Profits Tax Return and you must check the box on the front of the return indicating IRC Reconciliation.

NH-1120 filers must complete the Schedule R, transfer Line 4 to the NH-1120 on Line 1(a) Gross Business Profits.

NH-1120-WE filers must complete Form Schedule R for each member of a combined group. Summarize and enter Line 9 from NH-1120-WE, Schedule I to Line 1 on Schedule R. Attach Form Schedule R for each entity. Summarize the members adjustments onto one combined Schedule R, transfer Line 4 to Line 1(a) of NH-1120-WE.

NH-1040 and NH-1065 must complete Form Schedule R for each business activity reported.

NH-1041 filers must complete Schedule R and transfer the amounts from Lines 2(e) and 3(c) to the NH-1041, Lines 1(g) and 2(l) respectively.

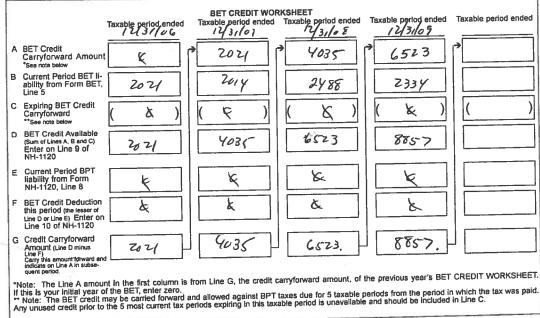
Sale of an asset that has a different adjusted basis for New Hampshire than for federal purposes as reflected on the federal Schedule D, Form 4797, Form 6252, or Schedule K-1.

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Schedule R Rev GS/2009

[		RPORATION BUSINE	SS	DF REVENUE ADMINISTRATION S PROFITS TAX RETURN ICTIONS (continued) WIN TEL CO IN C
ſ	STEP 4: Figure Your Credits		Т	Line 10
	Line 7: CREDITS Enter the amount of credits allowed under RS DP-160. Form DP-160, Schedule of Busl must be filed with the return to support a 7. Do not include the Busliness Enterprise	ness Profits Tax Credits, Il credits claimed on Line		Enter the lesser amount of Line 8 or Line 9. If Line 9 is greater than Line 8, then a Business Enterprise Tax Credit carryforward exists. Any unused portion of the current tax periods credit may be carried forward and credited against any Business Profits Tax due in a subsequent taxable period following the taxable period of the BET liability.
l	Line 8			Line 11
ļ	Enter the amount of Line 6 minus Line 7.			Enter the amount of Line 8 minus Line 10.
	Line 9 Business Enterprise Tax paid shall be applied Profits Tax. Any unused portion of the credit allowed against Business Profits Tax due to from the period in which the Business Ent calculate the Business Enterprise Tax credi years Business Profits Tax, complete the fol	may be carried forward and r up to five taxable periods terprise Tax was paid. To t to be applied against this		Enter the amount from Line 11 on Line 1(b) of the BT-Summary.



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(Rev. January 2008) Department of the Treasury Internal Revenue Service	Amended U. income 1	Fax	Return			OMB No. 1545-0132 or tax year ending
only or town, state,	d room or suite no. (If a P.O. box, see instruction DUX 389 and ZIP code	<u>M  </u> ns.)	PANY INC	e	(E Empl	inter month and year. loyer identification numb
Phant y	Performenter and	32	54		Telepi (60	hone number (optional) ろ) ソクム スタイ
Internal Revenue Service where original return wa	s filed CINALALALA	71	1 OH			
Fill in ap	plicable items and use Parl	tllo	on the back t	o explain a	nv cł	
	d Deductions (see instructions)		(a) As originally reported or as previously adjusted	(b) Net chang increase or (decre explain in Par	e	(c) Correct amount
<ol> <li>Total income (Form</li> <li>Total deductions (to or lines 23 and 25c,</li> </ol>	tol of Bass on	1	947807	8		947 807
		2	941 807 2	2		947 807
	31, or Form 1120-A, line 27)	4	<u>x</u>	& &		<u>×</u>
e Tax deposited with Fe f Credit from Form 243	1 Form 4466     50       1 Form 4466     50       the sum of lines 5a and 5b     50       orm 7004     56       9     51       on fuels and other refundable     5g	d B f				
Add lines 5d through (	is shown on original return or as later	adju	sted	· · · · ·	6 7 8	
Due or Overpaymer	at (see instructions)				9	
	9 from line 4, column (c). If paying by c	check	, make it payable t	o the#United	10	×
n Signature of offic	or perjudy. I declare that I have filed an original latements, and is the best of my knowledge and aver) is based on all information of which prepare	l retum I belief, er has	d tax ► and that I have exami- this amended return is any knowledge.	Dofundad b	10	cluding accompanying Sectaration of preparer
arer's Diniy Preparer's signature Firm's name (or yours if self-empl address, and ZIP	and Contract Robert GE code 1207 C ORANN Port RO Reduction Act Notice, see page 4.	Der		Check if self-employed		's SSN or PTIN
					03 19	496 2902

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Part II	Rev. 1-2008) Explanation of Changes to U			Page 2
11	Explanation of Changes to Ite changing, and give the reason for on page 3 of the instructions.)	-	and a set the set of the det	all. Also, see what To Attach
	ge is due to a net operating loss carry Claims on page 3, and check here			
THE Comp	MAY NECUTIATED A RETREAC	THE ANJUSTMENT OF	ALARUE STOCKAGE	LIER ADTE
THE PRIN	CIPAL WAS GAVERTED TO PHID	IN CAPITAL . ACCRU	ED INTEREST FOR 2	COS WAS ENDOWERS
A REDUC	TOU IN INTEREST SY PERS	E AND AN OFFS	ETTAL RESUMPLY	ide other durber to the
AS MART a	THE NECUTIATIONS THE AMOUN	TS ORIGINALLY AN	& Fell AFASIALS	E Dennis Contern 24/15/24
РАУ МЕЛТ	RECOGNIZED AS A REDUCT	NIN RAID MCAP	TAL. BALANCE	(HELT FUL) 2009
ALSO AL	FECTED BY CHANSES A	ADE TO 2007 &	2008 BALANCE	( REPAILED IN
ποχ	FUIL 2007 & 2008 ALSO 1	FILED 2/21/12.		
	NON 1120	AS FILES	CHANCE	AMENDED FILING
PACEI -	LINE 18 INTEREST LINE DO DEPLECIATION	96 941 91 306	<18331>	78610
	LINE 23 PENSION	53389	< 53 389>	<u>159492</u>
ACEI- 4	INE 27 TUTAL DESUCTIONS	947 807	< 11 554>	936253
	LINE 28 TAXABLE INCOME		11 554	11 554
MGEI-L	INTE 29/22)NET OPERATIAL 405	5 DEO, &	11554	11554
	INE 18 OTHER CURR LIAB	80910	(76458>	4452
AGEY LI	NE 19 LOANS STOCKHOLDENS	180855	4190 8557	×
NGEY LIN	VE 23 ADD'L PAIDIN CAPITA	ll 942080	121476	1063556
ace y Lin	VE 25 J.E.	( 93350)	145837	52467
	HM-1 LINE 1	(201614)	71720	(135954)
	1 M-1 LINE &(a)	97306	60 166	153492
	IM-2 LINE 1	114304	74117	188421
GEY SCH	M-2 LINEZ	(207674)	31320	(135954)
ORM 4	562			******
INE 10		63243	(18019)	44224
INE 11		18531	71720	90257
INE 17		18357	60346	78703
INE 2	-		( > 8+ 85)	
		92306	60166	157492

. x Form 1120X (Bay 1-2008)

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FILE 

## TO NOT PROCESS FOR EXPLANATION OF CHANGES ONLY 1120 X FILED 2/21/12

A (	al Revenue Service 2009 or tax year beginning, 2009, ending heck if: Name Name	- '	- 2009
	(autor rom abl) Use IRS Lakes Region Materia	B Emple	oyur identification number
2	Personal hydring on the source of the source	C. Data i	incorporated
3	Personal service type. City or lown		8/1975
4	comp (see instr) Moultonboro stale ZP code	D Total	issets (see instructions)
-	attached         NH         03254           T a Gross receipts or sales         990         964         Final return         (3)         Name change	\$	3,247,855.
		(4)	Address change
	3 Gross profit, Subtract line 2 from the 1	· ► 1c	550, 564.
1	4 Dividends (Schedule C. line 10)	2	74,680.
NCOM	⇒ Interest		916,284.
	6 Gross rents	5	4,594.
E	7 Gross royalties		
	9 Net gain or (loss) from Form 4707, Death in the second state of		
ീ	10 Other income (see instructions _ stands and the stand of (attach Porm 4/9/)	0	26,929.
	11 Total Income, Add lines 2 there is a	10	
<u>p</u> ,			947,807.
DFORU	The pairs and maintenance	4.0	<u>33,063.</u> 181,148,
U C T	Dou debis		-92/230.
ΤĦ	1/ taxes and licenses	100	6,956.
Ô Į	19 Undrest		1,000.
S 11	Vidrizipie contributione	1 1 1 1	96,941
S S	LI Depletion (altach Form Asca)	0.0	
	22 Advertising	00	97,306.15
ŇD	23 Pension, profit-sharing ele plane	22	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
T DI	Domestic production activities detail	24	- 53,389.
С т/	CO Uther deductions (attach erhedula)	Los I	25,302.
	Otal deductions Add time to the	. 26	405,499.
S	J Less: a Net operating loss deduction (can instruction)	27	-947,807.9
	b Special deductions (School Jack Contractions (29a) // 5/5/	100	
1.11	Taxable income. Subtract line 29c from line 28 (see instructions)	29c	11551
	2a 2008 overpayment credited to 2009   22 -	. 30	0.
N	0 2009 estimated tax payments 235		
PAYME	C 2009 returns applied for an Form 4455		x <sup>20</sup> S
â	e Tax deposited with Form 7004		GD 38 95
	g Refundable gredits from Form 2000 line 10		
T 3 5 3 3		32h	i i
3	Amount owed, if line 32h is smaller than the total of lines 31 and 33, enter amount owed	. 33	
3	Enter amount from time 35 you want Condition to a state of and 35, enter amount overpaid	26	
gn	nder penalties of perjury, I declare that I have examined this return, including accompanying schedules and oblights and policities and oblights and policities and oblights and policities and oblights and policities	36	
ere	nder penalties of perjury. I device that have examined this return, including accompanying schedules and statements, and to the best of m nd belief, it is true, opriest, and corplete. Declaration of preparer (other than lappayer) is based on all information of which preparer has any	y knowledge	May the IRS discuss this return with the
	Signature of officer Date Title		(see instructions)?
hid	Preparer's signature Preparer's	r's SSN or	Yes No
epan se On	I'S Fim's name		
ie VI	address and 1207 GUILHAM Pant Pull		
A For	LE COOR OWNINITON NH OBOVIL	- 42-	¥97-8903

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27 A.	FOR	- EXPLAN	NOI	PROCESS = CHANCE 2/21/12	2 ×
	· · · ·	- 11	ATTAN OF	= CHANCE	ES ONLY
Form 1120 (2009) Lakes B	egion Water Co. ds Sold (see instr	1100	X FILED	2/21/12	
Schedule A Cost of Goo	ds Sold (cee in the	., Inc.		1. 11/2	
					Pa Pa
Purchases     Cost of labor     Additional section 263A costs (attack	********				
3 Cost of labor 4 Additional section 263A costs (attach 5 Other costs (attach schedule	*******				1 73,5
4 Additional section 263A costs (attach 5 Other costs (attach schedule; 6 Total, Add lines 1 through 5	h schedule)	••••••	•••••		46.2
9 [Otal, Add lines 1 4.					3
		•		****	5
8 Cost of goods sold Sutton			••••••		
8 Cost of goods sold. Subtract 9a Check all methods used for vi @ Cost	line 7 from line 6. Ente	There and on name			119,81
@ Cost	aluing closing inventory	:	: 1, line 2		40,13
(ii) X Lower of cost or mark					8 74,68
(iii) Other of cost or mark	et				- CI
(iii) Other (Specify method used b Check il there wrow a work	and attach explanation.)	•		*	
<ul> <li>b Check if there was a writedown</li> <li>c Check if the LiFO inventory method w</li> <li>d If the LIFO inventory method w</li> </ul>	T of subnormal goods				5 K.
c Check if the LIFO inventory method w d If the LIFO inventory method w computed under LIFO	ethod was adapted up	• • • • • • • • • • • • • • • • • • • •			
d If the LIFO inventory method	into adopted this	tax year for any go	ods (if checked au		····· • 🔲
CUTDIfied under Line	The word for the lay use	and the second of the second se			N [1]
<ul> <li>d If the LIFO inventory method w computed under LIFO</li> <li>e If property is produced or acqui</li> </ul>	******************	Percentag	e (or amounts) of clo	sina inventory	
e If property is produced or acquing the state of the sta	ired for resale, do the n	ules of continuous	******	·····	1
e If property is produced or acqu f Was there any change in deten closing inventory? If 'Yes,' atta		and of section 263	A apply to the corpo	ration?	
f Was there any change in detan closing inventory? If 'Yes,' atta Schedule C: Dividends and (see instruction	ch explanation	or valuations betw	ten opening and		Yes X No
Schedule C Dividends and (see instruction	Special Deduction				and the second second
(see instruction	is)	15	(a) Dividends		Yes X No
1 Dividends from less-than-20%-o than debt-financed stock)			received	(b) Percentage	(c) Special deductio
than debt-financed stock)	whed domestic corpora	tions (other			(a) x (b)
2 Dividanda 6					
than debt-financed about of more-ow	med domestic comornil			70	1 (A)
S UNIGENDS ON right financed when the			· •		
4 Dividends on certain professed at a standard	and interfer corporations			80	
5 Dividends on certain preferred stock of le 6 Dividends from less-than-20%-owner from	ss-than-20%-owned public ut	ilities		see instructions	
6 Dividends from last than appl	0%-or-more-owned public util	ities .		42	
<ul> <li>Dividends from less-than-20%-owned for</li> <li>Dividends from 20%-or-more-owned for</li> </ul>	eign corporations and certain I	FSC			
Contracting a light of the more come				48	
8 Divident a	ign corporations and certain C	50		48	
8 Divideods from what	ger corporations and certain F	SCs		70	
8 Dividends from wholly owned fore 9 Total. Add lines   through 8 Con-	eign subsidiaries	SCs		70 80	
8 Dividends from wholly owned fore 9 Total. Add lines I through 8. See	eign subsidiaries instructions for Ilmitation	SCs		70 80 100	
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	School (2009) Lake	λ	0.5	COPY
8 N.		Fel DONGT	MACES	41 2/21/12
	1 Check if the computati	on Water COL EXPLANA on (see instructions) ber of a controlled group (attach Schedule O ersonal service corporation	THN DA.	41
	2 Income tax. Check if a qualified per (see instructions)	ber of a set instructions)	20X FU	
	(see instructions)	ersonal see i	- 1914	51/12/12
	(are instructions)		(Form 11200)	
	Add lines 2 and 3 5a Foreign tax credit (attach For b Credit from Form 8834, line 29 c General business predit and 20	m 4626)		
	D Creating Gillach C		****	
	c General hunt	Ð	•••••	• • [ 2]
			Ý k	
	Bond credits from Form 8912     Bond credits from Form 8912     Total credits Add lines 5a through 5e     Subtract line 6 from line 4     Personal bulking	3800)	5a	
	I otal com a com R912	- orin Roan	56	
	7 Subtract line 6 from line 4		5c 5d	
	9 Ou		5e	1.7
	Check laxes.	Pat.	<u>Je</u>	
	10     Total tax. Add lines 7 through 9. Enter he       SchedulerK     Other Information (sit)       1     Check accounting method       2     See the instructions and	Am Bou (Form 1120))		
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6 I	1 Check and Other Information	ere and on page 1, line 3		
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đ				[9]
	b Business activity code no. 221300 b Product or service Water Ditlity 3 is the corporation Water Ditlity	Cash b X Accrual c Ow		
		c Other (sp	ecity) >	
N . 26 .	<ul> <li>a Did any forsize</li> <li>a Did any forsize</li> <li>b dusiness activity b Water Utility</li> <li>c Product or service batter Utility</li> <li>c Product or service batter Utility</li> <li>b the corporation a subsidiary in an affiliate</li> <li>a subsidiary in an affiliate</li> <li>a Did any forsize</li> </ul>			
	If Yes, enter name	bution		Yes No
-34 ° 1,1	A TITLE and EIN of the Darent	d group or a parent	and the second sec	
n sliger	At the end of the tay	orporation >		
	a Did any foreign		up?	
	the corporation own directly corporation			
	b Did	Pership (includio		
	all classes of ildual or estate	Complete Complete Source  1 10000000		
5	At the end of the corporation's stock and 20% of	and and I of Schedul more of the L	nership), trust or h	it was a linear
				上的资料 相互通知
- CV - 201	a Own directly 2nd year, did the company to	vote? If Yes i directly or india	(attach Schedul	exempt Il classes of
n in the	At the end of the tax year, did the corporation's stock entitled to a Own directly 20% or more, or own, directly 20% or more, or own, directly 20% or more, or own, directly 20% or more than the corporation.	or more, or own directly or indirectly, 50% or vote? If Yes,' complete Part II of School or	(attach Schedule G)	I classes of
- -	a Own directly 20% or more, or own, directly or in to vote of any foreign or domestic corporation: ownership see instructions	tership (including any entity treated as a part , directly or indirectly, 50% or more of the la or more, or own directly or indirectly, 50% or vote? If Yes, complete Part II of Schedule directly, 50% or more	(attach Schedule G) (attach Schedule G) more of the total voto G (Form 1120) (attach	Ing power of
_	a Own directly 20% or more, or own, directly or in to vote of any foreign or domestic corporation: ownership see instructions	or more, or own directly or indirectly, 50% or vote? If Yes, complete Part II of Schedule i directly, 50% or more of the lobal voting power at included on Form 857 Aerona voting power	(attach Schedule G) (attach Schedule G) more of the total voti G (Form 1120) (attac	Indexempt
	b Did any individual or estate own, directly 20% or more, or own b Did any individual or estate own, directly 20% of all classes of the corporation's stock entitled to A the end of the tax year, did the corporation: to wote of any foreign or dor own, directly or in ownership see instructions	or more, or own directly or indirectly, 50% or vote? If 'Yes,' complete Part II of Schedule directly, 50% or more of the total voting pow st included on Form 851, Affiliations Schedu	er of all classes of st ler of all classes of st	rexempt II classes of Ing power of In Schedule G) X Yes No.
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	partnership (including an entity treated an a win, directly or ind	rectly an interest of real		i øy <del>e</del>
	If Yes' complete instructions	he beneficial interest of 50% or n	tore in any foreign or	domestic
-	b Own directly an interest of 20% or more, or own, directly or ind partnership (including an entity treated as a partnership) or in 1 ownership see instructions If Yes,' complete (i) through (iv)		r For rules of constru	Ictive
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-	(i) Name of Entity	(ii) Employer Identification	atta a	100
		Number (if any)	(iii) Country of Incorporation	(iv) Naximum Percentage Owned in
-			mcorporation	Profit, Loss, or Capita
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-				
				10 million (1997)
-				
	During this tax year, did the corporation pay dividends (other than excess of the corporation's current and accumulated earnings and If 'Yes,' file Form 5452, Corporate Report of Nondividend Distribution If this is a consolidated return, answer here for the new first the	NOTIS.		· · · · · · · · · · · · · · · · · · ·
	At any time during the tax year, did one foreign person own, direct all classes of the corporation's stock entitled to vote or (b) the tot For rules of attribution see section 318. If 'Yes,' enter:	tion and on Form 851 for each tiy or indirectly, at least 25% of a value of all classes of the co		·····
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Form 1120 (2009)

CPCA0234 08/25/09

Staff 1-1 87

BO NOT PROCESS COPY FOR EXPLANATION OF CHANGES ONLY 1120 X FILED 2/21/12. Form 1120 (2009) Lakes Region Water Co., Inc. Schedule L Balance Sheets per Books Assets 1 Cash ..... Beginning of tax year 2a Trade notes and accounts receivable ..... (a) Page 5 End of tax year (b) b Less allowance for bad debts ..... (c) 663 (d) 3 Inventories 84,042 A CONTRACTOR 5,034. 4 U.S. government obligations ..... 95,988 84,042 1.1 1 F. 4 5 Tax-exempt securities (see instructions) .... 副行家 73, 566 95,988. Other current assets (atlach schedule) . . L.n. . 6. . S.t.m.t 7 Loans to shareholders ..... 45,133. 8 Mortgage and real estate loans ..... 79,334 9 Other investments (attach schedule) ..... 46,336. 10a Buildings and other depreciable assets ..... b Less accumulated depreciation ..... 3,759,535. 11 a Depletable assets ..... 926, 707. b Less accumulated depletion ..... 3,911,323 2,832,828 Self Self to Lot of 12 Land (net of any amortization) ..... 1,036,701 2,874,622 13a Intangible assets (amortizable only) ...... 2.7.4535 b Less accumulated amortization ..... 171,847 A THERE AND 14 Other assets (attach schedule) ..... 180,742 15 Total assets ..... Liabilities and Shareholders' Equity 16 Accounts payable ..... 3,242,280 17 Mortgages, notes, bonds payable in less than I year .... 18 Other current liabilities (attach sch) .. Ln. 18. Stmt 3,247,855 249,881 19 Loans from shareholders 20 Mortgages, notes, bonds payable in 1 year or more 374,802. -60,159 21 Other Habilities (attach schedule) .... Ln. 21. Stmt 138,739 80,910. 4452 22 Capital stock: a Preferred stock ..... 920,126 190,855 b Common stock 8 806,991 23 Additional paid in capital 969,063. 790,080 24 Retarned earnings - Approp (att sch) , . . . . 10,000 10,000 25 Retained earnings - Unappropriated ...... 10,000 1064829942,000 10,000. Adjmnt to shareholders' equity (att sch) . LD. 26. Stint 27 Less cost of treasury stock ..... 942,080. 1063556 188421 114, 304 28 Total liabilities and shareholders' equity ..... Correction of Income (Loss) per Books With Income per Return
Note: Schedule M-3 required instead of Schedule M-1 if total assets are \$10 million or more – see instructions 93,370. 52 467 -16,565. 3,247,855. 3 Excess of capital losses over capital gains ... Income recorded on books this year not 4 Income subject to tax not recorded on books 0 included on this return (itemize): Tax-exempt interest \$\_\_\_\_ this year (itemize): See Ln 4 Stmt 5 Expenses recorded on books this year not \_ 26,934 26,934 Deductions on this return not charged deducted on this relum (itemize): a Depreciation ......\$\_\_\_\_165,259 against book income this year (itemize): a Depreciation .. \$ /5 2 47 2.97 300 b Charitable contributions . S C Travel & extertainment ... \$ b Charitable contribus \$ See Ln 5 Stmt See Ln 8 Stmt --- 112,787 Add lines 1 through 5 Schedule N-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L) 97,306. 159492 97,306. 151442 2 Net income (loss) per books ...... (1.35.954) -0- 11554 5 Distributions ..... a Cash ... 3 Other increases (itemize): 207,674 6 Other decreases (itemize): c Property . Add lines 1. 2, and 3 7 Add lines 5 and 6 ..... 52467 -93, 370 8 Balance at end of year (line 4 less line 7) CPCA0234 08/25/09 -93,370- 52464 Staff 1-1

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Form 4562		· · ·	No X	1001	5 9	21/	12
	1	Depreciation					CMB No. 1545-0172
Department of the Treasury Internal Revenue Service (99	91	3	acioni On Lister	d Property	3	[	
Name(s) shown on return		separate instructio	ns. ► Attach t	o your tax re	9 8+1-1-1-		2009
Lakes Region Wa Business or activity to which this	ter Co., Inc	·	12				Sequence No. 67
Form 1120 Line	20						and the second s
Part   Flection T	- F*	ain Property U.					
	See the tot of	The state of the state of the	TOTE VOIL complete	. D			
<ul> <li>I Vial COSI of section</li> </ul>	170	a construction CEN					
3 Threshold cost of se	ction 179 property b	d in service (see instruct refore reduction in limital rom line 2. If zero or less	ions)		•••••	1	\$230,000
<ul> <li>Reduction in limitation</li> <li>Dollar limitation</li> </ul>	on. Subtract line 3 fr	refore reduction in limital rom line 2. If zero or less ne 4 from line 1. If zero o	tion (see instructio	ns)	•••••••••••	1	34,4/9
5 Dollar limitation for t separately, see instru 6	ax year. Subtract lin uctions	he 4 from line 1. If zero c	Wiess, enter	• • • • • • • • • • • • • • • • • • •	•••••••••••		000,000
Pumps	(a) Description of pro			Themed the	ng 		
See Additional Section 1	70 0		(b) Cost (busie		(C) Elected	cost	250,000
7 Listed property. Enter 8 Total elected cost of s	r the amount from li	ent .		28,959.	28	,959	
					5	520	
9 Tentative deduction. E 10 Carryover of disallows 11 Business income limit	Enter the smaller of	line 5 or line 8	(c), lines 6 and	7		. 8	34,479.
11 Business income It-	- addenoit from In	he 13 of your 2008 Form	1500	***********	••••••	. 9	34,479.
3 Cattymune of diast	INCO INCO	s and 10, but do not en	for many the second	o) or line 5 (	see instrs)	11	90252 18,537.
ote: Do not use Part II I	0.110	- Hou lines 9 and 10, les	s line 10		***********	. 12	128 16 - 10 Ean
art In Special Den	recimiter All	ed property. Instead, use	Part V.	- 13	Q -78,	185.	
4 Special depreciation al tax year (see instruction 5 Property subject to a	llowance for qualified	d property (other than list	sted property) place	-cu in service	during the	1	instructions.)
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Special depreciation al tax year (see instruction Property subject to see <u>other depreciation (inc</u> art.III <u>\$</u> MACRS Dep MACRS deductions for If you are electing to gra asset accounts, check for Section (a) Classification of property <u>3-year property</u>	Illowance for qualifier innes) tion 168(f)(1) election iuding ACRS) preciation (Do not assets placed in ser oup any assets place rere	d property (other than list     d property (other than list     include listed property.)     Secci     vice in tax years beginn ed in service during the     (c) Basis for deprociation     (cubiness/investment use	sted property) plan sted property) plan (See instructions tion A ing before 2009 tax year into one Tax Year Using ( Recovery period 1	or more general [ Convention HY	eral	14 15 16 17 System	64,749.
4 Special depreciation al tax year (see instructio 5 Property subject to sec 5 Other depreciation (inc art.III \$ MACRS Dep MACRS deductions for If you are electing to gn asset accounts, check for (a) Classification of property a 3-year property 2-year property 10-year property	Illowance for qualifier innes) tion 168(f)(1) election iuding ACRS) preciation (Do not assets placed in ser oup any assets place rere	d property (other than is on	(d) Recovery period	or more general [ (e) Convention	eral	14 15 16 17 System	64,749. (9) Depreciation deduction 6,288.
Special depreciation al tax year (see instruction Property subject to see Other depreciation (inc art.III \$) MACRS Dep MACRS deductions for If you are electing to gr asset accounts, check for Section (a) Classification of property 	Illowance for qualifier innes) tion 168(f)(1) election iuding ACRS) preciation (Do not assets placed in ser oup any assets place rere	d property (other than list     d property (other than list     include listed property.)     Secci     vice in tax years beginn ed in service during the     (c) Basis for deprociation     (cubiness/investment use	sted property) plan sted property) plan (See instructions tion A ing before 2009 tax year into one Tax Year Using ( Recovery period 1	or more general [ Convention HY	eral	14 15 16 17 System	64,749. (g) Depreciation deduction
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Special depreciation al tax year (see instruction 5 Property subject to sec 5 Other depreciation (inc art.III # MACRS Dep 7 MACRS deductions for 1 If you are electing to gr asset accounts, check f Section (a) Classification of property 5-year property 10-year property 110-year property	Illowance for qualifier Illowance for qualifier ins)	d property (other than list     d property (other than list     include listed property.)     Secci     vice in tax years beginn ed in service during the     (c) Basis for deprociation     (cubiness/investment use	See instructions (See instructions tion A ing before 2009 tax year into one Tax Year Using ( Recovery period 1 1 25 yrs 27.5 yrs	or more genuine of more genuine of more genuine of the seneral of	eral Oppreciation DDB20 DDB20 S/L S/L S/L	14 15 16 17 System	64,749. (9) Depreciation deduction 6,288.
Special depreciation al tax year (see instruction property subject to see <u>6</u> Other depreciation (inc art.III <u>8</u> ] MACRS Dep MACRS deductions for If you are electing to grn asset accounts, check f Section (a) Classification of property <u>5-year property</u> 10-year property <u>25-year property</u> <u>25-year property</u> <u>25</u>	Illowance for qualifier innes)	Ince and Other Deg     d property (other than lis     on     include listed property.)     Seci     vice in tax years beginn ed in service during the     (c) Basis for deprociation     (caliness/investment use     only see instruction)     18,895     41,200.	See instructions (See instructions ion A ing before 2009 tax year into one (d) Recovery period 1 1 25 yrs 27.5 yrs 27.5 yrs 39 yrs	or more genuine of the service of th	eral Depreciation DDB20 DDB20 S/L S/L S/L S/L S/L S/L S/L	14 15 16 17 5ystem 0	64,749. (9) Depreciation deduction 6,288. 5,887.
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Special depreciation al tax year (see instruction Property subject to sec Other depreciation (inc art.III # MACRS Dep MACRS deductions for If you are electing to on asset accounts, check for Section (a) Classification of property 10-year property 10-year property 10-year property 15-year property 20-year property Residential rental property Nonresidential real property Section C Class life	Illowance for qualifier innes)	d property (other than is include listed property.) include listed property.) Sect vice in tax years beginn ed in service during the d in Service During 2005 (c) Basis for depreciation (cushes/investment use only - see instructions) 18,895. 41,200.	Cee instructions (See instructions ion A ing before 2009 Tax year into one Tax year using to Recovery period 1 1 25 yrs 27.5 yrs 27.5 yrs 39 yrs var x Year Using the	or more genuine of the service of th	eral Depreciation DDB20 DDB20 DDB20 S/L S/L S/L S/L S/L S/L S/L S/L S/L S/L	14 15 16 17 5ystem 0	64,749. (9) Depreciation deduction 6,288. 5,887.
Special deprectation al tax year (see instruction Property subject to sec Other deprectation (inc art.III # MACRS Dep MACRS deductions for If you are electing to grn asset accounts, check f Section Classification of property Classification of property Section C Classifie I2-year I2-year I2-year V - Summary (See i	Illowance for qualifier Illowance for qualifier Illowance for qualifier tion 168(f)(1) election tion 168(f)(1) election assets placed in service assets placed in service assets placed in service assets placed in service assets placed in service (b) Nonb hard (c) No	Ince and Other Deg     d property (other than lis     on     include listed property.)     Seci     vice in tax years beginn ed in service during the     (c) Basis for deprociation     (caliness/investment use     only see instruction)     18,895     41,200.	CSee instructions See instructions (See instructions tion A ing before 2009 tax year into one Tax Year Using to 1 1 25 yrs 27.5 yrs 27.5 yrs 27.5 yrs 27.5 yrs 39 yrs yar x Year Using the 12 yrs	or more gen be General I convention HY HY HY MM MM Alternative	eral Depreciation DDB20 DDB20 DDB20 S/L S/L S/L S/L S/L S/L S/L S/L S/L S/L	14 15 16 17 5ystem 0	64,749. (9) Depreciation deduction 6,288. 5,887.
Special depreciation al tax year (see instruction Property subject to sec Other depreciation (inc art.III § MACRS Dep MACRS deductions for If you are electing to gr asset accounts, check f Section (a) Classification of property 10-year property 10-year property 20-year property 20-year property Section C Classifie property Section C Classifie Discont C Section C Class life 	Illowance for qualifier Ins) tion 168(f)(1) election luding ACRS) orrectation (Do not assets placed in service oup any assets place (b) Nonth assets placed f (b) Nonth assets placed in service Various Various Various - Assets Placed In - Assets Placed	A constraint of the second secon	Cee instructions (See instructions ion A ing before 2009 tax year into one Tax Year Using 1 1 25 yrs 27.5 yrs 27.5 yrs 27.5 yrs 39 yrs var ax Year Using the 12 yrs 40 yrs	or more gen he General I (convention HY HY HY MM MM MM Alternative MM	eral Depreciation DDB20 DDB20 DDB20 S/L S/L S/L S/L S/L S/L S/L S/L S/L S/L	14 15 16 17 5ystem 0	64,749. (9) Depreciation deduction 6,288. 5,887.
Special deprectation al tax year (see instruction Property subject to sec Other deprectation (inc art.III # MACRS Dep MACRS deductions for If you are electing to gn asset accounts, check f Section (a) Classification of property 10-year property 10-year property 20-year property 21-year property 22-year property 22-year property 21-year property 22-year property 22-year property 22-year property 22-year property 22-year 22-y	Ilowance for qualifie innes). Ilowance for qualifie innes). Ilowance for qualifie innes). Ilowance for qualifie assets placed in service In B – Assets placed in service In B – Assets Placed (b) Nonbland In service I and I and I and I and I and I and I (b) Nonbland I and I and I and I (c) Nonbland I and I (c) Nonbl	Include listed property (other than list     include listed property.)     Sect     include listed property.     Sect     Vice in tax years beginn     ed in service during the     din Service During 2009         (c) Basis for depreciation         (d) Casis	CSee instructions CSee instructions CSee instructions CSee instructions Con A Ing before 2009 Tax year into one Tax year using 1 Tax Year Using 1 Tax Year Year Using 1 Tax Year Year Year Year Year Year Year Year	or more gen he General I (convention HY HY HY MM MM MM Alternative MM	eral Depreciation DDB20 DDB20 DDB20 S/L S/L S/L S/L S/L S/L S/L S/L S/L S/L	14 15 16 5ystem 0 0 0 5ystem	64,749. (9) Depreciation deduction 6,288. 5,887.
A Special deprectation al tax year (see instruction 5 Property subject to sec 6 Other deprectation (inc art.III # MACRS Dep MACRS deductions for a MACRS deductions for a MACRS deductions for a lifyou are electing to on asset accounts, check f Section (a) Classification of property 	Ilowance for qualifie innes). Ilowance for qualifie innes). Ilowance for qualifie innes). Ilowance for qualifie assets placed in service In B – Assets placed in service In B – Assets Placed (b) Nonbland In service I and I and I and I and I and I and I (b) Nonbland I and I and I and I (c) Nonbland I and I (c) Nonbl	Include listed property (other than list     include listed property.)     Sect     include listed property.     Sect     Vice in tax years beginn     ed in service during the     din Service During 2009         (c) Basis for depreciation         (d) Casis	CSee instructions CSee instructions CSee instructions CSee instructions Con A Constructions Con A Construction Constructi	or more gen he General I (convention HY HY HY MM MM MM Alternative MM	a during the during the eral Depreciation DDB20 DDB20 DDB20 DDB20 DDB20 S/L S/L S/L S/L S/L S/L S/L S/L	14 15 16 5ysten 0 0 Systen	64,749. (9) Depreciation deduction 6,288. 5,887.
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BT-SUMMARY

## NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION BUSINESS TAX SUMMARY

	CALENDAR year 2009 or other taxable period beginning	and ending	FOR DRA USE ON
STEP 1	BRODDIETODOURO A A DE MARINE	Day Year Mo	Day Year SEQUENCE #
Print or		AME & INITIAL	SOCIAL SECURITY NUMBER
Type ]Check	PROPRIETORSHIP - SPOUSE/CU PARTNER'S LAST NAME FIRST N	AME & INITIAL	SOCIAL SECURITY NUMBER
box if there has	CORPORATE PARTNERSHIP ESTATE TRUST. NON-PROFIT OR LLC NAME		FEDERAL EMPLOYER IDENTIFICATION NUMBER
been a	NUMBER & STREET ADDRESS		
name change	10 100x 387		DEPARTMENT IDENTIFICATION NUMBER (DIN)
since las			The up rear to use the
filing	CITYTOWA, STATE & ZIP CODE MOULTEN PORPU NIT 032		PRINCIPAL BUSINESS ACTIVATY CODE (Fortnet)
STEP 2	If yes to one or both of the following with 037	54	PRINCIPAL BUSINESS ACTIVITY CODE (Federal)
letum	If yes to one or both of the following questions you must con be subject to penalties.		
ype nd	Are You Required To File ABET Return (Gross Rusiness Receipts on	er \$150,000, or Enterprise Value Tax	Base over \$75,000)? TYES NO
ederal forma-	The Tod Required to File A BPT Return (Gross Business Inc	ome Over \$50,000)? YES	
DN			AMENDED RETURN
		G FIDUCIARY	FINAL RETURN
	Check here if the IRS has made any agreed or partially previously reported to New Hampshire. Enter years or	agreed to adjustments for any fe	ederal income tax return which has not be
	DO NOT USE THIS FORM TO REPORT AN IRS ADJ	JSTMENT See Sten 2 instruct	ione
TEP 3	COMPLETE THE BET AND/OR BPT RETURN(S) AND THEN	THE BUSINESS TAX SUMMA	RY
TEP 4 gure	1 (a) Business Enterprise Tax Net of Statutory Credits	1(a) 2196	
our	(b) Business Profits Tax Net of Statutory Credits	1(b) x	1 2/6/
alance ue or	2 PAYMENTS:		1 2196
over- ayment	(a) Tax paid with application for extension	2 (a)	
ayment	(b) Total of this year's estimated tax payments	2 (b)	
1	(c) Credit carryover from prior tax period	2(c) 437	
	(d) Paid with original return (Amended returns only)	2(d) 2334	2 2771
	3 TAX DUE: (Line 1 minus Line 2)	No. of the second second	3
	4 ADDITIONS TO TAX:	and the second sec	
	(a) Interest (See instructions)	4(a)	
	(b) Failure to Pay (See instructions)	4(b)	
	(c) Failure to File (See instructions)	4(c)	
1	(d) Underpayment of Estimated Tax (See instructions)	4(d)	4
1	5 (a) Subtotal of Amount Due (Line 3 plus Line 4)		5(a)
. 1	(b) Relum Payment Made Electronically	5(b)	0(0)
1	5 BALANCE DUE: Line 5(a) minus 5(b). Make your paymen		
	on-line at www.nh.gov/revenue or make check payable to:		
	STATE OF NEW HAMPSHIRE. Enclose, but do not staple or tape your payment with this return.	PAY THIS AMOUN	5
ł	6 OVERPAYMENT: [Line 1 plus Line 4 minus Lines 2 and 5	the as an all and the state of the	
	7 Apply overpayment amount on Line 6 to:	(0) 0 738	
1	(a) Credit - Next Year's Tax Liability		7(2) 575.
	(b) Refund (Allow 12 weeks for processing)	BO NOT PA	7(b)
50.5	THIS RETURN MUST BE ACCOMPANIED BY COMPLETE AND LE	GIBLE COPIES OF THE APPROPR	NATE FEDERAL FORMS AND SCHEDULES.
EP 5	Under penalties of perjury, I declare that I have examined this su complete. (If prepared by a person other than the taxpayer, the	mmary and the attached returns, and is declaration is based on all informa	to the best of my belief they are true, correct and tion of which the preparer has knowledge.) If a
A USE ONL	Combined group, I also certify that all affiliated companies are	included in the appropriate group d	escribed in this return.
	POA By checking this box and signing below, you	authorize us to discuss this return	
	A Jame Ca IV -	21/12- Preparate Tax Identification	Number Propage's Telephone Number
	* TIMMAS A MASON, PRESEDEN	a min 7	120 14
	If joint return, BOTH parties must sign, even if only one had income	3210	
	Filing as surviving spouse/CU Partner	Printed Name of Pregarer 1207 ONA	AM RIAD RD
	Print Signatory Name		and fault for
			ALL AD
	MAIL NH DRA PO BOX 637 TO: PO BOX 637 TO: CONCORD NU 03202 0637	er City/Town, State & Zip Code	NIT 03046.

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FOI		0 NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION CORPORATION BUSINESS PROFITS TAX RETURN	AMENDED
For the (	CALE	ENDAR year 2009 or other taxable period beginning and ending and ending	SEQUENCE # 4A
Due Date YOU A	e for RE	CALENDAR year filers is on or before March 15, 2010 or the 15th day of the 3rd month after the close of th REQUIRED TO FILE THIS FORM IF GROSS BUSINESS INCOME WAS GREATER T	e taxable period.
STEP 1 Print or Type		ME OF CORPORATION FEDERAL EMPLOY	ER IDENTIFICATION NUMBER
STEP 2	A	Is the corporation filing its tax return on an IRS approved 52/53 week tax year?	No
Ques- tions	в	If yes, provide the period beginning <u>Mo Day Year</u> and ending <u>Mo Day Year</u> date. Does the corporation file with the IRS as part of a federal consolidated return?	
	С	Is this corporation affiliated with any other business organization that files business tax returns with this department? Identify by name and FEIN:	No
	D	Does the corporation file as part of a unitary group in any other jurisdiction?Yes	No
	E	Is this a "combined" business profits tax return?	
		If the answer to "E" is yes, do not complete this return. You must file a NH-1120-WE return. You ma tax forms for Combined Groups from our web site at <u>www.nh.gov/revenue</u> or call (603) 271-2192 to booklet for Combined Groups.	request the business tax
STEP 3 Figure	1	Gross Business Profits (a) Taxable income (loss) before not operating loss deduction and ensetial	
Your Taxes		(a) Taxable income (loss) before net operating loss deduction and special deductions. If IRC Reconciliation is required the amount from Line 4 of the Schedule R. (Attach copy of federal return)	
		(b) Separate entity and other items of income and expense not allowed for on this form (attach schedule)	
		New Hampshire Gross Business Profits [Combine Line 1(a) and Line 1(b)]     (If regative, show in parenthesis. See worksheet for Net Operating Loss, NOL, provisions)	27904
	2	Additions and Deductions	
		(a) Add back income taxes or franchise taxes measured by income 2(a) 2370	
		(b) New Hampshire Net Operating Loss Deduction (Attach Form DP-132)	
		(c) Interest on direct US Obligations	
		(d) Wage adjustment required by IRC Section 280C 2(d) (	
83 -		(e) Foreign dividend gross-up (IRC Section 78) 2(e) (	
		(f) Add back expenses related to constitutionally exempt income 2(f)	
		(g) Research contribution (See RSA 77-A:4 XII. Attach computation) 2(g)	
		(h) Interest and Dividends subject to tax under RSA 77 (repealed for taxable periods ending on or after 12/31/09)	
		(i) Add back return of capital from Qualified Investment Capital Company 2(i)	
		(i) Combine Lines 2(a) through 2(i). (if negative, show in parenthesis)	27907
	3	Adjusted Gross Business Profits (Line 1(c) adjusted by Line 2(j). If negative, show in parenthesis) 3	X
	4	New Hampshire Apportionment (Attach Form DP-80) 4	•
	5	New Hampshire Taxable Business Profits (Line 3 x Line 4. If negative, enter zero.)	×
	6	New Hampshire Business Profits Tax (Line 5 x 8.5%)	~
STEP 4	7	Credits allowed under RSA 77-A:5 (Attach Form DP-160)	<u>x</u>
Figure Your	8	Subtotal (Line 6 minus Line 7)	X
Credits		New Hampshire Business Enterprise Tax Credit	
	10	New Hampshire Business Enterprise Tax Credit to be applied against Business Profits Tax (Enter the lesser of Line 8 or Line 9)	
	11	New Hampshire Business Profits Tax Net of Statutory Credits (Line 8 minus Line 10) 11	
		ENTER THE AMOUNT FROM LINE 11 ON LINE 1(b) OF THE BT-SUMMARY. THIS RETURN MUST BE FILED WITH THE BT-SUMMARY AND ALL APPLICABLE FEDERAL SCHEDU	
		15	NH-1120 Rev 09/2009

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FORM Schedu	lle F	2	NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION BUSINESS PROFITS TAX RECONCILIATION OF NEW HAMPSHIRE GROSS BUSINESS PROFITS SCHEDULE R FOR CORPORATE, NON-CORPORATE AND COMBINED GROUPS	ANT AD ED SEQUENCE #4B
F			NDAR year 2009 or other taxable period beginning and ending	-
	41<	εs	RECIIN UNTER CUINC	NT IDENTIFICATION NUMBER
This Sched federal inco December		I I GU	be used to reconcile the New Hampshire Gross Business Profits before Net Operating Loss and Specia um filed with the Internal Revenue Service to the federal income calculated using the Internal Revenue (	Deductions line of the Code (IRC) in effect on
	1 2 3	NH Add (a) (b) (c) (d) (e)	deral Income (Loss) from business activities from return filed with IRS or Line 9 from         L-1120-WE, Schedule I         ditions required to federal income:         IRC Section 179 expense Jaken on federal return in excess of \$20,000 including carryover amounts allowed         2(a)         Bonus depreciation on assets acquired and placed in service after September 10, 2001, (Federal Form 4562)         2(b)         Domestic production activities deduction under IRC 199.         2(c)         Other amounts reported on federal return that need to be adjusted due to revisions to the IRC in effect on December 31, 2000.         2(d)         Total additions [Sum of Line 2(a) through Line 2(d)]         ductions required from federal income: (The deductions allowed in this section are the	11554 58303 58703
		ded IRC (a) (b) (C)	Iuctions that would be allowed on assets placed In service after December 31, 2000 using the         In effect pursuant to RSA 77-A.)         Depreciation related to items added back under 2(a) and 2(b)	42350 42350
	4	Adju of ye	Isted Taxable Income Line 1 plus Line 2(e) minus Line 3(c) [Enter this amount on Line 1(a) our New Hampshire Business Profits Tax return]	27907.

This schedule must be attached to your Business Profits Tax Return and you must check the box on the front of the return indicating IRC Reconciliation.

NH-1120 filers must complete the Schedule R, transfer Line 4 to the NH-1120 on Line 1(a) Gross Business Profits.

NH-1120-WE filers must complete Form Schedule R for each member of a combined group. Summarize and enter Line 9 from NH-1120-WE, Schedule I to Line 1 on Schedule R. Attach Form Schedule R for each entity. Summarize the members adjustments onto one combined Schedule R, transfer Line 4 to Line 1(a) of NH-1120-WE.

NH-1040 and NH-1065 must complete Form Schedule R for each business activity reported.

NH-1041 filers must complete Schedule R and transfer the amounts from Lines 2(e) and 3(c) to the NH-1041, Lines 1(g) and 2(i) respectively.

Sale of an asset that has a different adjusted basis for New Hampshire than for federal purposes should be reflected on the federal Schedule D, Form 4797, Form 6252, or Schedule K-1.

Schedule R Rev 09/2009

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DP-132

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION AMENSED FORM NET OPERATING LOSS (NOL) DEDUCTION For the CALENDAR year 2009 or other taxable period beginning \_\_\_\_\_\_ and ending \_\_\_\_\_\_ And ending \_\_\_\_\_\_ Mo Day Year SEQUENCE # 7 NAME FEDERAL EMPLOYER IDENTIFICATION NUMBER OR SOCIAL SECURITY NUMBER OR DEPARTMENT IDENTIFICATION NUMBER REGION WATER CO INC LAKES COLUMN (A) COLUMN (B) COLUMN (C) COLUMN (D) COLUMN (E) New Hampshire net operating loss available for carryforward from Net Operating Loss Worksheets. Ending date of taxable period Amount of NOL carryforward which has been used in taxable Amount of NOL to be used as a deduction in this taxable period. Amount of NOL to carryforward to future taxable period. In which NOL occurred. periods prior to this taxable period. 1 12 3/ 204 20441 C 20441 × 2 2 2 2 2 2007 12 31 19570 9836 a 9634 3 3 3 3 3 12 31 228 215 872 ጽ メ 215872. 4 4 4 5 5 5 5 5 6 6 6 6 6 7 7 7 7 7 8 8 8 8 9 9 9 9 9 10 10 10 40 11 Amount of NOL carryforward deducted this taxable period. (Sum of Column D, Lines 1-10)..... <u> 30271</u> . 11 This is the amount to be reported on the applicable Business Profits Tax return. NOTE: Column (B) less Column (C) should equal the sum of Column (D) plus Column (E). This amount cannot exceed the New Hampshire Adjusted Gross Business Profits before the NOL deduction. WHEN TO USE FORM DP-132 Use this form to detail the NOL carryforward amounts which comprise the current tax period NOL deduction taken on Form NH-1040, NH-1041, NH-1065 or NH-1120. This form must be attached to the New Hampshire tax return in the taxable period the NOL deduction is claimed. No loss amounts incurred before 7/1/97, shall contribute to the net operating loss deduction. Combined groups DP-132-WE: If there is more than one New Hampshire nexus member allocated in the combined group, then the carryback loss must be allocated in accordance with the New Hampshire Admin. Rules, Rev. 303.03 in existence for that tax period. If a loss remains after carryback and offset, then the remaining loss must be apportioned using the apportionment percentage of the loss period. The apportioned loss cannot exceed the following limits based on the tax period the loss was incurred: WHEN TO USE FORM DP-132-WE Use Form DP-132-WE to detail the NOL carryforward amounts which comprise the current taxable period NOL deduction taken on NH-1120-WE. NOTE: This worksheet is applicable on when the combined group members are the same in all taxable periods. See Rev. 303. If there are more than two New Hampshire nexus members of the combined group, attach additional Forms DP-132-WE. From July 1, 2003 to June 30, 2004, \$500,000 is the maximum amount From July 1, 2003 to June 30, 2004, solutions and maximum antonin that may be carried forward. From July 1, 2004 to June 30, 2005, \$750,000 is the maximum amount that may be carried forward. Prior to July 1, 2003, the maximum amount that may be carried forward is \$250,000 for each member of the combined group. For tax periods ending on or after July 1, 2005, no carryback is required or allowed. In addition, the maximum amount that may be carried forward was increased to \$1,000,000. NAME AND IDENTIFICATION NUMBER Enter name and SSN, FEIN, or DIN in the space provided. Social Security Numbers are required pursuant to the authority granted by 42 U.S.C.S., Section 405. Wherever SSN's or FEIN's are required, taxpayers who have been issued a DIN, shall use their DIN only, and not SSN or FEIN. Column (C) Enter the NOL amount that was claimed as a deduction in the prior taxable period(s). Column (A) Enter the month, day, and year of each taxable period from which the NOL is being carried forward. Column (D) Enter only those amounts that will be claimed as a deduction this taxable period. **Carry Forward** A net operating loss may be carried forward for the following number of years: Column (E) Enter the excess amount(s) available for future deduction. N.H. Code of Admin. Rules, Rev. 303 of the New Hampshire Business Profits Tax Includes guidance on how to compute the NOL. The RSA's and administrative rules regarding NOL provisions (RSA 77-A:4,XIII and Rev 303.03) may be obtained from our web site at <u>www.nh.gov/ nevenue</u> or by visiting any New Hampshire Depository Library or the New Hampshire State Library, 20 Park Street, Concord, NH 03301, where copies may be made for a fee. Tax Year ending Carryforward 10 years On or After 7/1/02 Losses Incurred On or After 7/1/97 Column (B) amount of the NOL which is available for carryforward Enter the purposes. For tax periods ending before July 1, 2005, the carryforward amount is computed by first carrying the loss back three years and then offsetting the loss by any profits during those three tax periods. (However, the carryback cannot result in an amended return or a retund in those carryback years). DP-132 Rev 09/2009 18

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# NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION BUSINESS ENTERPRISE TAX RETURN FOR CORPORATIONS, COMBINED GROUPS, PARTNERSHIPS, FIDUCIARIES AND NON-PROFIT ORGANIZATIONS

AMENSED

SEQUENCE # 2

Year

YOU ARE REQUIRED TO FILE THIS RETURN IF THE GROSS BUSINESS RECEIPTS WERE GREATER THAN \$150,000 OR THE ENTERPRISE VALUE TAX BASE WAS GREATER THAN \$75,000.

For the CALENDAR year 2009 or other taxable period beginning \_\_\_\_\_\_ and ending \_\_\_\_\_\_ and ending \_\_\_\_\_\_ Mo \_\_\_\_\_

FORM BET

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#### THIS RETURN MUST BE FILED WITH THE BT-SUMMARY.

STEP 1 Print or Type	CORPORATE, PARTNERSHIP, ESTATE, TRUST, NON-PROFIT O	R LLC NAME	FEDERAL EMPLOYER IDENTIFICATION NUMBER OF DEPARTMENT IDENTIFICATION NUMBER
Name	LAKES REGION WRITER	Ce MC	
the jurisdicti base. Como	ess activities are conducted both inside and outside New ise tax measured by net income, a capital stock tax, or on of another state to impose a net income tax or capit lete Form BET-80 to determine the values for Lines 1, nd 3. If you need Form BET-80 or BET-80-WE it may be	al stock tax upon it, then the business er	Aually imposed by another state, or is subject to Interprise must apportion its enterprise value to
STEP 2 Compute the Tax-	1 Dividends Pald	1	
able Enterprise Value Tax	2 Compensation and Wages Paid or Accrued	2 214211	
Base	3 Interest Paid or Accrued	3 78610	
	4 Taxable Enterprise Value Tax Base (Sum of Lines 1, 2 and 3)		4 162 521
Figure	5 New Hampshire Business Enterprise Tax (Line 4 multiplied by .0075)		4 292821 5 2196
Your Tax	6 STATUTORY CREDITS (a) RSA 162-L:10. CDFA-Investment Tax Credit	6(a)	
	(b) RSA 162-N Community Reinvestment and Opportunity Credit Repeated for tax years ending on or after 7/01/07.	6(b)	
	(c) RSA 162-N. Economic Revitalization Zone Tax Credit. Effective for tax periods ending on or after 7/01/07 (see instructions).	6(c)	
	(d) RSA 162-P. Research & Development Tax Credit (unused portion, see instructions) Effective for tax periods ending on or after 9/07/07.	6(d)	
	(e) RSA 162-Q Coos County Job Creation Tax Credit	6(e)	6
5	7 Business Enterprise Tax Net of Statutory Credits (Line 5 minus Line 6. IF NEGATIVE, ENTER ZERO) ENTER THIS AMOUNT ON LINE 1(a) OF THE BT-SUMMARY.		<sup>7</sup> 2196.

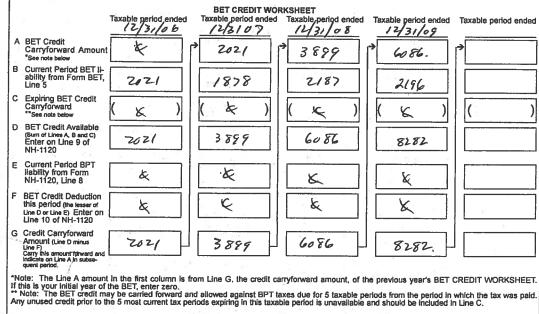
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BET Rev 09/2009

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	Instructions CORPORATION BUSINES	TOF REVENUE ADMINISTRATION SS PROFITS TAX RETURN RUCTIONS (continued) N MAYER CO INC
	STEP 4: Figure Your Credits	Line 10
	Line 7: CREDITS Enter the amount of credits allowed under RSA 77-A:5 as shown on Form DP-160. Form DP-160, Schedule of Business Profits Tax Credits, must be filed with the return to support all credits claimed on Line 7. Do not include the Business Enterprise Tax Credit on this line.	Enter the lesser amount of Line 8 or Line 9. If Line 9 is greater than Line 8, then a Business Enterprise Tax Credit carryforward exists. Any unused portion of the current tax periods credit may be carried forward and credited against any Business Profits Tax due in a subsequent taxable period following the taxable period of the BET liability.
	Line 8 Enter the amount of Line 6 minus Line 7.	Line 11
TS	Line the anicolit of the 6 minus Line 7. Line 9 Business Enterprise Tax paid shall be applied as a credit against Business Profits Tax. Any unused portion of the credit may be carried forward and allowed against Business Profits Tax due for up to five taxable periods from the period in which the Business Enterprise Tax was paid. To calculate the Business Enterprise Tax credit to be applied against this years Business Profits Tax, complete the following worksheet.	Enter the amount of Line 8 minus Line 10. Enter the amount from Line 11 on Line 1(b) of the BT-Summary.
		S

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NH-1120 Instructions Rev. 09/2008

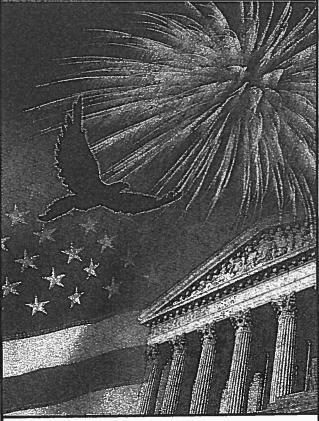


Department of the Treasury **Internal Revenue Service** 

## Publication 538

(Rev. December 2012) Cat. No. 15068G

# Accounting **Periods and Methods**



Get forms and other Information faster and easier by: Internet IRS.gov

Oct 31, 2012

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## Introduction

Every taxpayer (individuals, business entities, etc.) must figure taxable income on the basis of an annual accounting period called a tax year. The calendar year is the most common tax year. Other tax years include a fiscal year and a short tax year.

Each taxpayer must use a consistent accounting method, which is a set of rules for determining when to report income and expenses. The most commonly used accounting methods are the cash method and the accrual method.

Under the cash method, you generally report income in the tax year you receive it, and deduct expenses in the tax year in which you pay them.

Under the accrual method, you generally report income in the tax year you earn it, regardless of when payment is received. You deduct expenses in the tax year you incur them, regardless of when payment is made.



This publication explains some of the rules for accounting periods and accounting methods. In some cases, you may have to refer to other sources for a more in-depth explanation of the topic.

Comments and suggestions. We welcome your comments about this publication and your suggestions for future editions.

You can write to us at the following address:

STAFF 1-1 N.H-CEVERAL INSTRUCTIONS BET/BPT RG3 AMENDED RETURNS **Gross receipts test.** A corporation or partnership, other than a tax shelter, that meets the gross receipts test can generally use the cash method. A corporation or a partnership meets the test if, for each prior tax year beginning after 1985, its average annual gross receipts are \$5 million or less.

An entity's average annual gross receipts for a prior tax year is determined by:

- 1. Adding the gross receipts for that tax year and the 2 preceding tax years; and
- 2. Dividing the total by 3.

See *Gross receipts test for qualifying taxpayers*, for more information. Generally, a partnership applies the test at the partnership level. Gross receipts for a short tax year are annualized.

Aggregation rules. Organizations that are members of an affiliated service group or a controlled group of corporations treated as a single employer for tax purposes are required to aggregate their gross receipts to determine whether the gross receipts test is met.

**Change to accrual method.** A corporation or partnership that fails to meet the gross receipts test for any tax year is prohibited from using the cash method and must change to an accrual method of accounting, effective for the tax year in which the entity fails to meet this test.

**Special rules for farming businesses.** Generally, a taxpayer engaged in the trade or business of farming is allowed to use the cash method for its farming business. However, certain corporations (other than S corporations) and partnerships that have a partner that is a corporation must use an accrual method for their farming business. For this purpose, farming does not include the operation of a nursery or sod farm or the raising or harvesting of trees (other than fruit and nut trees).

There is an exception to the requirement to use an accrual method for corporations with gross receipts of \$1 million or less for each prior tax year after 1975. For family corporations engaged in farming, the exception applies if gross receipts were \$25 million or less for each prior tax year after 1985. See chapter 2 of Publication 225, *Farmer's Tax Guide*, for more information.

**Qualified PSC.** A PSC that meets the following function and ownership tests can use the cash method.

*Function test.* A corporation meets the function test if at least 95% of its activities are in the performance of services in the fields of health, veterinary services, law, engineering (including surveying and mapping), architecture, accounting, actuarial science, performing arts, or consulting.

**Ownership test.** A corporation meets the ownership test if at least 95% of its stock is owned, directly or indirectly, at all times during the year by one or more of the following.

1. Employees performing services for the corporation in a field qualifying under the function test.

- 2. Retired employees who had performed services in those fields.
- 3. The estate of an employee described in (1) or (2).
- 4. Any other person who acquired the stock by reason of the death of an employee referred to in (1) or (2), but only for the 2-year period beginning on the date of death.

Indirect ownership is generally taken into account if the stock is owned indirectly through one or more partnerships, S corporations, or qualified PSCs. Stock owned by one of these entities is considered owned by the entity's owners in proportion to their ownership interest in that entity. Other forms of indirect stock ownership, such as stock owned by family members, are generally not considered when determining if the ownership test is met.

For purposes of the ownership test, a person is not considered an employee of a corporation unless that person performs more than minimal services for the corporation.

**Change to accrual method.** A corporation that fails to meet the function test for any tax year; or fails to meet the ownership test at any time during any tax year must change to an accrual method of accounting, effective for the year in which the corporation fails to meet either test. A corporation that fails to meet the function test or the ownership test is not treated as a qualified PSC for any part of that tax year.

### **Accrual Method**

Under the accrual method of accounting, generally you report income in the year it is earned and deduct or capitalize expenses in the year incurred. The purpose of an accrual method of accounting is to match income and expenses in the correct year.

#### Income

Generally, you include an amount in gross income for the tax year in which all events that fix your right to receive the income have occurred and you can determine the amount with reasonable accuracy. Under this rule, you report an amount in your gross income on the earliest of the following dates.

- When you receive payment.
- When the income amount is due to you.
- When you earn the income.
- When title has passed.

**Estimated income.** If you include a reasonably estimated amount in gross income and later determine the exact amount is different, take the difference into account in the tax year you make that determination.

Change in payment schedule. If you perform services for a basic rate specified in a contract, you must accrue the income at the basic rate, even if you agree to receive

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payments at a reduced rate. Continue this procedure until you complete the services, then account for the difference.

#### **Advance Payment for Services**

Generally, you report an advance payment for services to be performed in a later tax year as income in the year you receive the payment. However, if you receive an advance payment for services you agree to perform by the end of the next tax year, you can elect to postpone including the advance payment in income until the next tax year. However, you cannot postpone including any payment beyond that tax year.

Service agreement. You can postpone reporting income from an advance payment you receive for a service agreement on property you sell, lease, build, install, or construct. This includes an agreement providing for incidental replacement of parts or materials. However, this applies only if you offer the property without a service agreement in the normal course of business.

**Postponement not allowed.** Generally, one cannot postpone including an advance payment in income for services if either of the following applies.

- You are to perform any part of the service after the end of the tax year immediately following the year you receive the advance payment.
- You are to perform any part of the service at any unspecified future date that may be after the end of the tax year immediately following the year you receive the advance payment.

**Examples.** In each of the following examples, assume the tax year is a calendar year and that the accrual method of accounting is used.

**Example 1.** You manufacture, sell, and service computers. You received payment in 2012 for a one-year contingent service contract on a computer you sold. You can postpone including in income the part of the payment you did not earn in 2012 if, in the normal course of your business, you offer computers for sale without a contingent service contract.

**Example 2.** You are in the television repair business. You received payments in 2012 for one-year contracts under which you agree to repair or replace certain parts that fail to function properly in television sets manufactured and sold by unrelated parties. You include the payments in gross income as you earn them.

**Example 3.** You own a dance studio. On October 1, 2012, you receive payment for a one-year contract for 48 one-hour lessons beginning on that date. You give eight lessons in 2012. Under this method of including advance payments, you must include one-sixth (8/48) of the payment in income for 2012, and five-sixths (40/48) of the payment in 2013, even if you do not give all the lessons by the end of 2013.

**Example 4.** Assume the same facts as in *Example 3*, except the payment is for a two-year contract for 96 lessons. You must include the entire payment in income in 2012 since part of the services may be performed after the following year.

*Guarantee or warranty.* Generally, you cannot postpone reporting income you receive under a guarantee or warranty contract.

**Prepaid rent.** You cannot postpone reporting income from prepaid rent. Prepaid rent does not include payment for the use of a room or other space when significant service is also provided for the occupant. You provide significant service when you supply space in a hotel, boarding house, tourist home, motor court, motel, or apartment house that furnishes hotel services.

**Books and records.** Any advance payment you include in gross receipts on your tax return for the year you receive payment must not be less than the payment you include in income for financial reports under the method of accounting used for those reports. Financial reports include reports to shareholders, partners, beneficiaries, and other proprietors for credit purposes and consolidated financial statements.

**IRS approval.** You must file Form 3115 to obtain IRS approval to change your method of accounting for advance payment for services.

#### **Advance Payment for Sales**

Special rules apply to including income from advance payments on agreements for future sales or other dispositions of goods held primarily for sale to customers in the ordinary course of your trade or business. However, the rules do not apply to a payment (or part of a payment) for services that are not an integral part of the main activities covered under the agreement. An agreement includes a gift certificate that can be redeemed for goods. Amounts due and payable are considered received.

How to report payments. Generally, include an advance payment in income in the year in which you receive it. However, you can use the alternative method, discussed next.

Alternative method of reporting. Under the alternative method, generally include an advance payment in income in the earlier tax year in which you:

- Include advance payments in gross receipts under the method of accounting you use for tax purposes, or
- Include any part of advance payments in income for financial reports under the method of accounting used for those reports. Financial reports include reports to shareholders, partners, beneficiaries, and other proprietors for credit purposes and consolidated financial statements.

**Example 1.** You are a retailer. You use an accrual method of accounting and account for the sale of goods

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when you ship the goods. You use this method for both tax and financial reporting purposes. You can include advance payments in gross receipts for tax purposes in either: (a) the tax year in which you receive the payments; or (b) the tax year in which you ship the goods. However, see *Exception for inventory goods*, later.

**Example 2.** You are a calendar year taxpayer. You manufacture household furniture and use an accrual method of accounting. Under this method, you accrue income for your financial reports when you ship the furniture. For tax purposes, you do not accrue income until the furniture has been delivered and accepted.

In 2012, you received an advance payment of \$8,000 for an order of furniture to be manufactured for a total price of \$20,000. You shipped the furniture to the customer in December 2012, but it was not delivered and accepted until January 2013. For tax purposes, you include the \$8,000 advance payment in gross income for 2012; and include the remaining \$12,000 of the contract price in gross income for 2013.

*Information schedule.* If you use the alternative method of reporting advance payments, you must attach a statement with the following information to your tax return each year.

- Total advance payments received in the current tax year.
- Total advance payments received in earlier tax years and not included in income before the current tax year.
- Total payments received in earlier tax years included in income for the current tax year.

**Exception for inventory goods.** If you have an agreement to sell goods properly included in inventory, you can postpone including the advance payment in income until the end of the second tax year following the year you receive an advance payment if, on the last day of the tax year, you meet the following requirements.

- You account for the advance payment under the alternative method (discussed earlier).
- You have received a substantial advance payment on the agreement (discussed next).
- You have enough substantially similar goods on hand, or available through your normal source of supply, to satisfy the agreement.

These rules also apply to an agreement, such as a gift certificate, that can be satisfied with goods that cannot be identified in the tax year you receive an advance payment.

If you meet these conditions, all advance payments you receive by the end of the second tax year, including payments received in prior years but not reported, must be included in income by the second tax year following the tax year of receipt of substantial advance payments. You must also deduct in that second year all actual or estimated costs for the goods required to satisfy the agreement. If you estimated the cost, you must take into account any difference between the estimate and the actual cost when the goods are delivered.

**Note.** You must report any advance payments you receive after the second year in the year received. No further deferral is allowed.

Substantial advance payments. Under an agreement for a future sale, you have substantial advance payments if, by the end of the tax year, the total advance payments received during that year and preceding tax years are equal to or more than the total costs reasonably estimated to be includible in inventory because of the agreement.

**Example.** You are a calendar year, accrual method taxpayer who accounts for advance payments under the alternative method. In 2008, you entered into a contract for the sale of goods properly includible in your inventory. The total contract price is \$50,000 and you estimate that your total inventoriable costs for the goods will be \$25,000. You receive the following advance payments under the contract.

Total contract price	\$50,000
2014	5,000
2013	
2012	5,000
2011	7,500
2010	10,000
2009	\$17,500

Your customer asked you to deliver the goods in 2015. In your 2010 closing inventory, you had on hand enough of the type of goods specified in the contract to satisfy the contract. Since the advance payments you had received by the end of 2010 were more than the costs you estimated, the payments are substantial advance payments.

For 2012, include in income all payments you received by the end of 2012, the second tax year following the tax year in which you received substantial advance payments. You must include \$40,000 in sales for 2012 (the total amounts received from 2009 through 2012) and include in inventory the cost of the goods (or similar goods) on hand. If no such goods are on hand, then estimate the cost necessary to satisfy the contract.

No further deferral is allowed. You must include in gross income the advance payment you receive each remaining year of the contract. Take into account the difference between any estimated cost of goods sold and the actual cost when you deliver the goods in 2015.

**IRS approval.** You must file Form 3115 to obtain IRS approval to change your method of accounting for advance payments for sales.

#### Expenses

Under an accrual method of accounting, you generally deduct or capitalize a business expense when both the following apply.

- 1. The all-events test has been met. The test is met when:
  - a. All events have occurred that fix the fact of liability, and
  - b. The liability can be determined with reasonable accuracy.
- 2. Economic performance has occurred.

#### **Economic Performance**

Generally, you cannot deduct or capitalize a business expense until economic performance occurs. If your expense is for property or services provided to you, or for your use of property, economic performance occurs as the property or services are provided or the property is used. If your expense is for property or services you provide to others, economic performance occurs as you provide the property or services.

**Example.** You are a calendar year taxpayer. You buy office supplies in December 2012. You receive the supplies and the bill in December, but you pay the bill in January 2013. You can deduct the expense in 2012 because all events have occurred to fix the liability, the amount of the liability can be determined, and economic performance occurred in 2012.

Your office supplies may qualify as a recurring item, discussed later. If so, you can deduct them in 2012, even if the supplies are not delivered until 2013 (when economic performance occurs).

Workers' compensation and tort liability. If you are required to make payments under workers' compensation laws or in satisfaction of any tort liability, economic performance occurs as you make the payments. If you are required to make payments to a special designated settlement fund established by court order for a tort liability, economic performance occurs as you make the payments.

**Taxes.** Economic performance generally occurs as estimated income tax, property taxes, employment taxes, etc. are paid. However, you can elect to treat taxes as a recurring item, discussed later. You can also elect to ratably accrue real estate taxes. See chapter 5 of Publication 535 for information about real estate taxes.

Other liabilities. Other liabilities for which economic performance occurs as you make payments include liabilities for breach of contract (to the extent of incidental, consequential, and liquidated damages), violation of law, rebates and refunds, awards, prizes, jackpots, insurance, and warranty and service contracts.

Interest. Economic performance occurs with the passage of time (as the borrower uses, and the lender forgoes use of, the lender's money) rather than as payments are made.

Compensation for services. Generally, economic performance occurs as an employee renders service to the

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employer. However, deductions for compensation or other benefits paid to an employee in a year subsequent to economic performance are subject to the rules governing deferred compensation, deferred benefits, and funded welfare benefit plans. For information on employee benefit programs, see Publication 15-B, Employer's Tax Guide to Fringe Benefits.

**Vacation pay.** You can take a current deduction for vacation pay earned by your employees if you pay it during the year or, if the amount is vested, within 2<sup>1</sup>/<sub>2</sub> months after the end of the year. If you pay it later than this, you must deduct it in the year actually paid. An amount is vested if your right to it cannot be nullified or cancelled.

**Exception for recurring items.** An exception to the economic performance rule allows certain recurring items to be treated as incurred during the tax year even though economic performance has not occurred. The exception applies if all the following requirements are met.

- 1. The all-events test, discussed earlier, is met.
- 2. Economic performance occurs by the earlier of the following dates.
  - a.  $8^{1/2}$  months after the close of the year.
  - b. The date you file a timely return (including extensions) for the year.
- 3. The item is recurring in nature and you consistently treat similar items as incurred in the tax year in which the all-events test is met.
- 4. Either:
  - a. The item is not material, or
  - b. Accruing the item in the year in which the all-events test is met results in a better match against income than accruing the item in the year of economic performance.

This exception does not apply to workers' compensation or tort liabilities.

Amended return. You may be able to file an amended return and treat a liability as incurred under the recurring item exception. You can do so if economic performance for the liability occurs after you file your tax return for the year, but within  $8^{1/2}$  months after the close of the tax year.

**Recurrence and consistency.** To determine whether an item is recurring and consistently reported, consider the frequency with which the item and similar items are incurred (or expected to be incurred) and how you report these items for tax purposes. A new expense or an expense not incurred every year can be treated as recurring if it is reasonable to expect that it will be incurred regularly in the future.

*Materiality.* Factors to consider in determining the materiality of a recurring item include the size of the item (both in absolute terms and in relation to your income and other expenses) and the treatment of the item on your financial statements.



New Hampshire Department of Revenue Administration

#### GENERAL INSTRUCTIONS FOR FILING BUSINESS ENTERPRISE & BUSINESS PROFITS TAXES

#### **INSTRUCTIONS - continued**

#### **NEED HELP?**

Call the Central Taxpayer Services Office at (603) 230-5000, Monday through Friday, 8:00 am - 4:30 pm. All written correspondence to the Department should include the taxpayer name, Federal Employer Identification Number or Social Security Number, the name of a contact person and a daytime telephone number.

#### **NEED FORMS?**

To obtain additional forms or forms not contained in this booklet, you may access our web site at www.nh.gov/revenue or call the forms line at (603) 230-5000. Copies of the state tax forms may also be obtained from any of the 22 Depository Libraries located throughout the State.

#### **ESTIMATED BPT & BET PAYMENTS**

Every entity required to file a BPT return and/or a BET return must also make quarterly estimated tax payments for each individual tax for its subsequent taxable period, unless the ANNUAL estimated tax for the subsequent taxable period for each tax individually is less than \$200. For taxable periods ending on or after December 31, 2013 BET estimated tax payments are required unless the ANNUAL estimated tax is less than \$260.

However, If at the end of any quarter the estimated tax for the year exceeds \$200 (or \$260 BET for taxable periods ending on or after 12/31/2013), an estimated tax payment must be filed. The quarterly estimates are 25% of the estimated tax liability. See the instructions with the Estimated Business Tax Form for exceptions and penalties for non-compliance.

#### **REFERENCES TO FEDERAL FORMS**

All references to federal tax forms and form lines are based on draft forms available at the time the state forms were printed. If the federal line number and description do not match, follow the line description or contact the Department at (603) 230-5000.

#### **CONFIDENTIAL INFORMATION**

Disclosure of Federal Employer Identification Numbers (FEIN) and Social Security Numbers (SSN) is mandatory under N.H. Code of Admin. Rules, Rev. 2903.02(c). This information is required for the purpose of administering the tax iaws of this state and authorized by 42 U.S.C.S. § 405 (c) (2) (C) (i).

Tax information which is disclosed to the New Hampshire Department of Revenue AdmInistration is held in strict confidence by law. The Information may be disclosed to the United States Internal Revenue Service, agencies responsible for the admInistration of taxes in other states in accordance with compacts for the exchange of information, and as otherwise authorized by New Hampshire Revised Statutes Annotated 21-J:14.

The failure to provide FEINs and SSNs may result in the rejection of a return or application. The failure to timely file a return or application complete with SSNs may result in the Imposition of civil or criminal penalties, the disallowance of claimed exemptions, exclusions, credits, deductions, or an adjustment that may result in increased tax liability.

#### AMENDED RETURNS

If you discover an error on your BET and/or BPT return(s) after filing, amended returns should be promptly filed by completing a corrected Form BT-SUMMARY and the appropriate BET and/or BPT returns. You should check the "AMENDED" block in STEP 2 on the Business Tax Summary. AMENDED RETURNS MUST HAVE ALL APPLICABLE SCHEDULES AND FEDERAL PAGES ATTACHED TO BE DEEMED A COMPLETE AMENDED RETURN. For changes made by the Internal Revenue Service for this year, see STEP 2 on the Business Tax Summary.

If you need to amend prior year BET and/or BPT return(s) and you need forms, you may access our web site at www.nh.gov/revenue or call the forms line at (603) 271-2192.

You may not file an amended return for New Hampshire Net Operating Loss (NOL) carryback provisions.

#### **ROUNDING OFF**

Money items on all BET and BPT forms may be rounded off to the nearest whole dollar.



Page 3 of 9

#### DW 13-041 LAKES REGION WATER COMPANY, INC. REQUEST FOR EMERGENCY RATE INCREASE COMPANY RESPONSES TO STAFF DATA REQUESTS – SET 1

Data	Request	<b>Received:</b>	2/15/13
<u>Staff</u>	<u>1-2</u>		

Date of Response: 2/22/13 Witness: Stephen P. St. Cyr

**Request:** Please provide copies of the state and federal tax returns filed for 2010, 2011, and, if completed, 2012. Please also identify and explain any prior year adjustments which may be reflected in these returns.

**Response:** See Attachment 1-2 for the 2010 and 2011 federal and state tax returns. There are no prior year adjustments on the 2010 & 2011 tax returns. The Company has not yet completed its 2012 federal and state tax returns.

## DW 13-041

## Lakes Region Water Company

## Response to

## Staff Data Request

## 2-1

# Federal & State Tax Returns for

2010 & 2011

	DW 13-041								
	Lakes Region Water								
	Response Staff Request								
	Index								
Year	Item	Starting Page	15	Ending Page					
	Cover Page		-						
	Index		-						
2010	2010	1	-	1					
2010	1120 cororation Tax Return	2	-	17					
2010	NH Business Tax Return	18	-	23					
2011	2011	24	-	24					
2011	1120 cororation Tax Return	25	-	44					
2011	NH Business Tax Return	45	-	52					

		1			rnorati	on Income	Tax R	efurn			OMB No. 1545-0123
	1120 ment of the Treasury	For cale	U.S. Corporation Income Tax Return Indar year 2010 or tax year beginning, 2010, ending' 2010								
Interna	Revenue Service		Lu -	See separate instructions.     B Employer identification number							dentification number
A Ch	eck If: Consolidated return		Name	ame akes Region Water Co., Inc.							
	attach Form 851)		Lakes I	Region w	acer Co	a P.O. box, see instruct	tions.		C D	late incom	orated
-	dated return	Land 1							01	/28/	1975
2	Personal holding co (altach Sch PH)	Type	P.O. B	0X 303			State ZIP	code			is (see instructions)
	Personal service corp (see instr)		Moulto	nhoro			NH 03	3254	\$		3,318,467.
4	Schedule M-3	E Check		Initial return	(2)	Final return	(3)	Name change	(4	) 🗌 A	ddress change
	attached	eipts or sales		038. bles		llowances .		c Balance	•	10	977,038.
	2 Cost of	anode sold (Sche	edule A. line	8)						2	18,594.
	3 Gross n	rofit Subtract line	e 2 from line	10					•••	3	958,444.
,	A Dividen	ds (Schedule C.	ine 19)					• • • • • • • •	•••	4	
- N	5 Interest								$\cdot \cdot \cdot  $	5	4,542.
C	E Groce	ante ator							• • •	6	600.
O M	7 Gmes r	ovalties							• • •	7	
Ε	8 Canital	caln net income	(attach Sche	edule D (Forn	n 1120)) ·				•••	8	F (()
	0 Net gai	n or (loss) from F	orm 4797, P	Part II, line 17	(attach Fo	rm 4797)	• • • • • • •		• • •	9	5,668.
	10 Other inc	ome (see instruction	s — attach sch	iedule)					• • •	10	969,254.
	dd Total is	and Add lines	3 through 1	0					• •	11	50,684.
	40 00000	nantion of officer	e (Schedule	F line 4)					• • •	12	183,446.
D.	13 Salarie	e and wares (les	s employme	nt credits) .						14	
	14 Repain	s and maintenant		• • • • • •		•••••••	• • • • •			15	4,029.
U.	15 Bad de	bts		• • • • • •	• • • • •	· · · · · · · · · · ·				. 16	1,000.
ç	16 Rents		• • • • • • •							. 17	57,269.
T M										. 18	83,458.
Ö A		total and attack and								. 19	012 050
N S		Julian from Earth	4562 not cl	almed on Sci	hedule A a	r eisewhere on re	etum (attac	n Form 4302) •		. 20	213,850.
1										. 21	
S S E										. 23	
		the standard	ste stand							. 24	28,086.
Ň		1 . Et								. 25	
N ST RUCT	24 Emplo 25 Dome	stic production ac	tivities dedu	iction (attach	Form 890.	3)				. 26	347,432.
Ü	26 Otherd	eductions (attach scl	nedule) . See	Other Deduc	cions State					27	969,254.
	27 Total	deductions. Add	I lines 12 thr	ougn 20	lottheh leinen	tions. Subtract line 2	7 from line 1	1		. 28	0.
O N S	N 28 Taxable	mcome before net	perauty uss of	see instructions	)		29 a				
S	1	h Createl dod:	etione (Sch	edule C line	20)		230			290	0.
T	30 Taxat	le income. Subl	ract line 290	from line 28	(see instru	uctions)			•••	. 30	<u>0.</u>
Å	31 Total	tax (Schedule J,	line 10) • •			1922521					2 · · · · · · · · · · · · · · · · · · ·
	32a 2009	overpayment cre	dited to 201	0. <u>32a</u>							
REF	A b 2010 D c 2010	estimated tax par	yments	· · 32b		d B	al► 32 d				
Ŭ	6 c 2010m	fund applied for on	Form 4466.	<u>32c</u>			32 e				
	P e Tax d	eposited with Fo	rm 7004 • •	(2) FOR	 m		32 f				
D A B L E	P e Tax d A f Credits M g Refur N	(1) Form		413		827 line 8c	32	-		32	h
	E g Refur	dable credits fro	m Form 380	(U, line 190, a	ind Form 22	220 is attached		• • • • • • • • •		33	
C R E D	T 33 Estim	ated tax penalty	23L is small	ler than the 10	otal of lines	3 3 1 8110 33, Elle	r amount	owed	• • •	34	
Ē	- 34 Amo	uncowed. It line	32h is larger	than the tota	al of lines 3	31 and 33, enter a	amount ov	dipulation of the second	• • •	35	
T S									nded		
5	36 Enter	hies of periury. 1 decla	re that I have en	amined this retur	m, including ad	ccompanying schedule xpayer) is based on all	s and statem	ents, and to the best of of which preparer has a	t my kn any kno	wiedge.	May the IRS discuss this return with the preparer shown below
S	gn and belief,	is true, correct, and c	pmplete. Peciar	ation of preparer	lamet usu ta	1 5-9 ?-1	2			_	(see instructions)?
	ere	K Mest	5 Alen			Dale	<u> </u>	Title			Yes No
	Sighal	ure of officer			Preparer's s			late	Check	2	H PTIN
	1	Print/Type preparer's r	HEAT   143			-		5/9/12	the state of the s	nployed	
	aid		1/62 an 4.3+	REZERG	E				Firm's	EIN 🏲	
	Only		IZOT GOR		D BAD				Dhare		13 - 496 - 7909
0			60- BART		03046				Phone		Form <b>1120</b> (2010)
			A -+ blatter	COO 60025	ate Instruc	tions.		CPCA021	z 02	vərii	· • •

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CAPY

Form	1120 (2010) Lakes Region W	ater Co., Inc.			C	2-0316	484	Page 2
Sch	edule A Cost of Goods Sold (							
1	Inventory at beginning of year						1	45,133.
2	Purchases						2	12,381.
2	Cost of labor						3	
A	Additional section 2634 costs (attach schedule).						4	·
5	Other costs (attach schedule)							
6	Total Add lines 1 through 5						6	57,514.
7	inventory at end of year							38,920.
8	Cost of goods sold. Subtract line 7 from	n line 6. Enter here and	on page 1	, line 2			8	18,594.
9 a	Check all methods used for valuing closin ( <i>i</i> ) Cost ( <i>ii</i> ) X Lower of cost or market	ng inventory:						
	(iii) Other (Specify method used and attach	explanation.) · · · · •						
b	Check if there was a writedown of subno	mal goods						· · · · · · • • []
	Check if the LIFO inventory method was	adopted this tax year for	or any goo	ds (if chec	ked, attach For	m 970) • •		► []
	If the LIFO inventory method was used for	or this tax year, enter n	ercentage	(or amoun	ts) of closing in	ventory		
d	computed under LIFO	OF UID LOA YEAR, ERRER P					be	
_	If property is produced or acquired for re	sale do the rules of se	ction 263A	apply to the	he corporation?			Yes X No
								_
f	Was there any change in determining qu closing inventory? If 'Yes,' attach explan	antities, cost, or valuat	ions betwe	een openin	gand			. Yes X No
C-	redule C Dividends and Speci	al Deductions	4		ividends	(b) Per	centage	(c) Special deductions
301	(see instructions)			rec	elved	<b>V</b> - <b>V</b> , -		(a) x (b)
1	Dividends from less-than-20%-owned de than debt-financed stock).							a
2	Dividends from 20%-or-more-owned do than debt-financed stock)						80	
3	Dividends on debt-financed stock of domestic an	d foreign corporations					structions	
4	Dividends on certain preferred stock of less-than	-20%-owned public utilities					42	
5	Dividends on certain preferred stock of 20%-or-n	nore-owned public utilities .					48	
6	Dividends from less-than-20%-owned foreign co	rporations and certain FSCs					70	
7	Dividends from 20%-or-more owned foreign corp	porations and certain FSCs					80	
8	many states and all summed foreign at	heidiarias		1			100	
9	Total. Add lines 1 through 8. See instru	ctions for limitation						×
-	bevienen annähnen dementie competitione received	hy a small husiness investm	ent					
10	company operating under the Small Business in	Vesment Actor 1900 · · ·		·			100	
11	Dividends from affiliated group member	rs		·				
12	Dividends from certain FSCs			·		55 1 620 1	100	
13	Dividends from foreign corporations not include	d on lines 3, 6, 7, 8, 11, or 1	2	·				
14	income from controlled foreign corporations und	fer subpart F (attach Form (s	) 5471)	•				
15	Econica dividend gross-up			•				
16	an autor of the second dividends ast include	ed on lines 1, 2 or 3		·				
17	Other dividende			·	Contraction of the owner of the owner			
18	Deduction for dividends paid on certain preferre	ed stock of public utilities		· 10000				
19		A 908 C 900 on hard 1 800 4		► [		THE PARAMET	HARDER BUT THE	<ul> <li>State of the second seco</li></ul>
	Total angelat deductions Add lines C	10, 11, 12, and 18, E	nter nere a	and on pag	je 1; line 290 .	• • • • •		
Sc								or more.
	Note: Complete Schedule	e E only if total receipts	(interap	103 11103 4	undugn to on	paye ij a	tock owoad	(f) Amount of
1	(a)	(b)	(c) Per	rcent of evoted	Percent of	corporation s	CCK OWITED	compensation
1	Name of officer	Social security number	to bus	siness	(d) Commo		e) Preferred	
				*		8		<b>k</b> 50,684
Th	omas Albert Mason		(	50.0 %	0.0		0.0	
10	UNING ISLOCK C FILLOUT			*		8		£
				8	ļ	8		% %
				ફ		8		
	Total compensation of officers				• • • • • • • •			
~	<ul> <li>A manufacture of the second secon second second sec</li></ul>	a i i i i a sad alaouth	000 00 00	tum				•••

50,684. Form 1120 (2010)

Staff 2-1 3 111

CPCA0212 02/09/11

			COPY
Form 1120 (2010) Lakes Region Water Co., Inc	<b>n</b>		Page 3
Schedule J Tax Computation (see instructions)			
1 Check if the corporation is a member of a controlled group (at	tach Schedule O (Form 1120))		
2 Income tax. Check if a gualified personal service corporation	· · ·		
(see Instructions)		▶□ 2	
3 Alternative minimum tax (attach Form 4626)			
4 Add lines 2 and 3			
5 a Foreign tax credit (attach Form 1118)		<ul> <li>Market States</li> <li>Market S</li></ul>	
b Credit from Form 8834, line 29			
c General business credit (attach Form 3800)			
d Credit for prior year minimum tax (attach Form 8827)			
e Bond credits from Form 8912		1.2.5 Jan 12.5 Land 2.5.5	
6 Total credits. Add lines 5a through 5e		6	
7 Subtract line 6 from line 4		7	
8 Personal holding company tax (attach Schedule PH (Form 11	120))	8	
9 Other taxes. Form 4255 Form 8611 Form	m 8697		·
Check if from: Form 8866 Form 8902 Oth	er (att schedule)		
10 Total tax. Add lines 7 through 9. Enter here and on page 1, I		10	
Schedule K Other Information (see instructions)			
1 Check accounting method a Cash b X A	ccrual c Other (specify) >		Yes No
2 See the instructions and enter the:		,	
			·
c Product or service > Water Distribution			X
3 Is the corporation a subsidiary in an affiliated group or a pare			
If 'Yes,' enter name and EIN of the parent corporation			
4 At the end of the tax year:		· ·	
a Did any foreign or domestic corporation, partnership (includi organization own directly 20% or more, or own, directly or in	ng any entity treated as a partnershi	p), trust, or tax-exempt	
organization own directly 20% or more, or own, directly or in the corporation's stock entitled to vote? If 'Yes,' complete Pa	directly, 50% or more of the total vol art I of Schedule G (Form 1120) (atta	ch Schedule G) · · · ·	X
the corporation's stock endied to vote in Tob, bencheter t	the state as to directly EQM or more	of the total voting power (	of
b Did any individual or estate own, directly 20% or more, or ov all classes of the corporation's stock entitled to vote? If 'Yes	, complete Part II of Schedule G (Fo	rm 1120) (attach Schedul	
5 At the end of the tay year, did the cornoration;			APPENDED STREET
a Own directly 20% or more, or own, directly or Indirectly, 50% to vote of any foreign or domestic corporation not included of	6 or more of the total voting power of	all classes of stock entitle	ed be
to vote of any foreign or domestic corporation not included or ownership, see instructions	on Form 851, Affiliations Schedule?	For rules of constructive	X_
	•••••••••••••••		
If 'Yes,' complete (I) through (iv)		(iii) Country of	(iv) Percentage
(i) Name of Corporation	(ii) Employer Identification Number (if any)	Incorporation	Owned in Voting Stock
			1
	50		
3 S			
			1

Form 1120 (2010)

Staff 2-1 112 Y

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-	1120 (2010) Lakes Region Water Co., Inc.			Page 4				
	nedule K Continued							
t	Own directly an interest of 20% or more, or own, directly or Indirectl partnership (including an entity treated as a partnership) or in the b ownership see Instructions	ly, an interest of 50% or n eneficial interest of a trus	nore in any foreign or domes t? For rules of constructive	stic X				
	If 'Yes,' complete (i) through (iv)							
	(I) Name of Entity (I) Employer Identifica- tion Number (if any) (I) Employer Identifica- tion Number (if any) (I) Country of Profit, Loss							
			· · ·					
	·							
	· · · · · · · · · · · · · · · · · · ·							
	- 548 - 549							
	<u>8</u>							
7	excess of the corporation's current and accumulated earnings and profits? (See sections 301 and 316.)							
_	(c) The corporation may have to file Form 5472, Information Retur Corporation Engaged In a U.S. Trade or Business. Enter the numb							
8	Check this box if the corporation issued publicly offered debt instruit for the corporation may have to file Form 8281, Information Return for PA	ments with original issue						
0	Enter the amount of tax-exempt Interest received or accrued during							
10	Enter the number of shareholders at the end of the tax year (if 100							
11	If the corporation has an NOL for the tax year and is electing to for	ego the carryback period	I. check here					
	If the corporation is filing a consolidated return, the statement requattached or the election will not be valid.	ired by Regulations sect	ion 1.1502-21(b)(3) must be					
12	Enter the available NOL carryover from prior tax years (do not reduce it by any de	eduction on line 29a.)► \$_		_116,430.				
13	Are the corporation's total receipts (line 1a plus lines 4 through 10 of the tax year less than \$250,000?	on page 1) for the tax ye	ar and its total assets at the	end X				
	If 'Yes,' the corporation is not required to complete Schedules L, M the total amount of cash distributions and the book value property made during the tax year. $\Rightarrow$ \$							
14	Is the corporation required to file Schedule UTP (Form 1120), Unc If 'Yes,' complete and attach Schedule UTP.	ertain Tax Position State	ment (see Instructions)?					
				Earm 1120 /2010				

CPCA0234 02/15/11

CUPY

Schedule L	Lakes Region Water ( Balance Sheets per Books	Beginning	of tax year	End of I	ax year
	Assets	(a)	(b)	(c)	(d)
1 Cash		派列的总督和	5,034.		3,961.
2 a Trade notes an	d accounts receivable	95,988.		135,190.	
b Less allowance	for bad debts		95,988.		135,190.
3 Inventories			45,133.		38,920.
4 U.S. governme	nt obligations				
	curities (see instructions)			and the second second second second second second second second second second second second second second second	
	(attach schedule) . Ln 6. Stmt		46,336.		117,752.
7 Loans to share	nolders				
8 Mortgage and r	eal estate loans				
9 Other investments	(attach schedule)	The second second			
	ther depreciable assets	3,911,323.		3,956,613.	
-	ted depreciation	1,036,701.	2,874,622.	1,114,711.	2,841,902
	ets				
	ted depletion		an man tin in the third of the method at the faith that the standard the second standard the second standard th		- Statistics date as a second and
	y amortization)		180,742.		180,742
	ts (amortizable only).	TRACTOR AND AND AND AND AND AND AND AND AND AND		nementer (dem en de Balense) is in die Friedriche Statistiker)	
÷	ted amortization		waanalaatii fiyyeeyaatii yalkoo kiskoo fi		multiplication and a 1243 2544
	th schedule)				
			3,247,855.		3,318,467
	d Shareholders' Equity				with Solar
	de		374,802.		471,278
	bonds payable in less than 1 year				
	ities (attach sch) Ln. 18 Stmt		80,910.		16,706
19 Loans from sha	reholders		190,855.		0
20 Mortgages, notes,	bonds payable in 1 year or more		969,063.		882,783
21 Other liabilities (at	ach schedule) Ln. 21 Stmt		790,080.		773,169
22 Capital stock:	a Preferred stock				
	b Common stock	10,000.	10,000.	10,000	10,000
	in capital		942,080.		2 <u>1,077,05</u> 2
	- Approp (att sch)		02 270		102,203
	ngs – Unappropriated		<u>-93,370</u> . -16,565.		-14,724
	ers' equity (att sch) Ln. 26 Stmt		-10,505.		
	asury stock		3,247,855.		3, 18,46
	and shareholders' equity				
Schedule M-1	Reconciliation of Income Note: Schedule M-3 required inst	(LOSS) per BOOKS ead of Schedule M-1 if	total assets are \$10 mill	on or more – see instru	ictions
		55,512.	2	on books this year not	the second
•	ss) per books	0.	included on this	•	Hilfstein die
6	e tax per books		-1	\$	
• - • •	to tax not recorded on books		a and a second second	*	
					-
this year (itemi	5,668.	5,668	8 Deductions on this r	etum not charged	The states
See Ln 4 Stmt				e this year (temize):	
	rded on books this year not			\$68,102	
	is return (itemize):		b Charitable contribus		
	··· \$			Č	
	utions. \$		§		
	ment . \$				68,10
See Ln 5 Stmt	6,922.		Add Base 7 and	8	
		0,944			
6 Add lines 1 thr	ough 5	68,102	. 1 10 income ipage 1, in	e 28) - line Gless line 9 .	1)
Schedule M-2	Analysis of Unappropria	tea Ketainea Eari	Ings per books (L	a Cash	-/
	jinning of year				1
2 Net income (lo	ss) per books	. 55,512			· ·
3 Other increases (			6 Other decrease	s (itemize):	
See Ln 3 Stmt	140,061.		×		
		140,061		6	
	and 3	. 102,203	.   8 Balance at end of y	ear (line 4less line 7)	102,2

CPCA0234 02/15/11

Form 1120 (2010)

Staff 2-1 114 6

SCHEDULE G Information on Certain Persons Owning the OMB No. 1545-0123 **Corporation's Voting Stock** (Form 1120) Attach to Form 1120. 2010 Department of the Treasury Internal Revenue Service See Instructions. Name Employer Identification number (EIN) Lakes Region Water Co., Inc. Certain Entities Owning the Corporation's Voting Stock. (Form 1120, Schedule K, Question 4a). Complete columns (i) through (v) below for any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization that owns directly 20% or more, or owns, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote (see Instructions). Part I (V) Percentage Owned in Voting Stock (ii) Employer Identification Number (if any) (i) Name of Entity (III) Type of Enlity (IV) Country of Organization . . Part II Certain Individuals and Estates Owning the Corporation's Voting Stock. (Form 1120, Schedule K, Question 4b). Complete columns (i) through (iv) below for any individual or estate that owns directly 20% or more, or owns, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote (see instructions). (iv) Percentage Owned (11) Identifying Number (iii) Country of Citizenship (i) Name of Individual or Estate in Voting Stock (see instructions) (if any) 50.00 United States Thomas Adam Mason United States 50.00 Barbara G Mason

BAA For Paperwork Reduction Act Notice, see the instructions for Form 1120.

CPCA1901 01/25/11

Schedule G (Form 1120) 2010

Form	3800	
Form	3800	

### **General Business Credit**

See separate instructions.
Attach to your tax return.

OMB No. 1545-0895 20 10 Attachment Sequence No. 22 Identifying number

Department of the Treasury Internal Revenue Service (99) Name(s) shown on return

Lakes Region Water Company, Ins.

#### Part I Current Year Credit

Important: You may not be required to complete and file a separate credit form (shown in parentheses below) to claim the credit. For details, see the instructions.

1	la	Investment credit (Form 3468, Part II only) (attach Form 3468)	1a		
	b	Reserved for future use	1b	文理学科的公司的学	
	С	Credit for increasing research activities	1c		
	d	Low-income housing credit (Form 8586, Part I only) (enter EIN if claiming this credit from a			
		pass-through entity:)	1d		
	е	Disabled access credit (Form 8826) (do not enter more than \$5,000)	.1e		
	f	Renewable electricity production credit (Form 8835) (see instructions)	1f		· ·
	g	Indian employment credit	1g		
	9 h	Orphan drug credit (Form 8820)	1h		
	i	New markets credit (Form 8874) (enter EIN if claiming this credit from a pass-through entity:			
	•		11		
	-	Credit for small employer pension plan startup costs (Form 8881) (do not enter more than \$500)	1j		<u> </u>
	j	Credit for employer-provided child care facilities and services (Form 8882) (enter EIN if			+
	k		1k		
	6	claiming this credit from a pass-through entity:	11		+
	1	Biodiesel and renewable diesel fuels credit (attach Form 8864).	1m		
	m	Low sulfur diesel fuel production credit (Form 8896)	<u>1n</u>		+
	n	Distilled spirits credit (Form 8906)	10		+
	0	Nonconventional source fuel credit (Form 8907)			<u> </u>
	р	Energy efficient home credit	1p		
	q	Energy efficient appliance credit (Form 8909)	<u>1q</u>		
	r –	Alternative motor vehicle credit (Form 8910) (enter EIN if claiming this credit from a			
		pass-through entity:	<u>1r</u>		
	S	Alternative fuel vehicle refueling property credit (Form 8911)	<u>1s</u>		<u> </u>
	t	Employer housing credit	11		
	u 🚲	Mine rescue team training credit	<u>1u</u>		<u> </u>
	v	Agricultural chemicals security credit (Form 8931) (do not enter more than \$2 million)	1		
	w	Credit for employer differential wage payments	11		
	x	Carbon dioxide sequestration credit (Form 8933)	1x		
	у	Qualified plug-in electric drive motor vehicle credit (Form 8936)	1y	and the second second second second second second second second second second second second second second second	<u> </u>
	ź	Qualified plug-in electric vehicle credit (Form 8834, Part I only)	12	2	
	aa	New hire retention credit (Form 5884-B)	1a	a	
	bb	General credits from an electing large partnership (Schedule K-1 (Form 1065-B))	1b	and the second sec	
	2	Add lines 1a through 1bb	2		
1	6				
	3	Passive activity credits included on line 2 (see instructions)	3		
•	5				
	4	Subtract line 3 from line 2	4		
	4				
	-	Passive activity credits allowed for 2010 (see instructions)	5	5	
	5	Passive activity credits allowed for 2010 (See modeleding)			
	~	Carryforward of general business credit to 2010. See instructions for the schedule to attach .		6	
1	6	Carryforward of general business credit to 2010, dee moldactions for the contraction			
	_	Carryback of general business credit from 2011 (see Instructions)		7	
	7	Carryback of general business credit norm 2011 (see instructions)			
	-	Add lines 4 through 7. Subtract from that sum any eligible small business credits and enter the	•		
	8	Add lines 4 through 7. Subtract from that sum any engine small business of the and the result (see instructions)		8	
		result (see instructions)			800 (2010)
Fo	r Pap	erwork Reduction Act Notice, see separate instructions. Cat. No. 12392F			

#### Form 3800 (2010)

Part	Allowable Credit			
9		9	0	0
10	Alternative minimum tax: <ul> <li>Individuals. Enter the amount from Form 6251, line 35</li> <li>Corporations. Enter the amount from Form 4626, line 14</li> </ul>	10		0
11	Add lines 9 and 10	11 11	<u></u>	0
12a b c	Foreign tax credit       12a         Personal credits from Form 1040 or 1040NR (see instructions)       12b         Add lines 12a and 12b       .	12c	18	
13	Net income tax. Subtract line 12c from line 11. If zero, skip lines 14 through 17 and enter -0- on line 18a	13 读述		0
14	Net regular tax. Subtract line 12c from line 9. If zero or less, enter -0- 14		•	
15 16	Enter 25% (.25) of the excess, if any, of line 14 over \$25,000 (see instructions)       15         Tentative minimum tax. If line 8 is zero and line 24 would be zero, skip lines 16 through 25 and go to line 26. Otherwise, see instructions       16		·	
		17		14
17 🗉	Enter the greater of line 15 or line 16	18a		0
18a b	Subtract line 17 from line 13. If zero or less, enter -0	18b		
С	Add lines 18a and 18b	18c	54	0
19a	C corporations: See the line 19a instructions if there has been an ownership change,	19a	3	0
	Enter the smaller of line 8 or line 18a. If you made an entry on line 18b, go to line 19c; otherwise,	1190		0
с	Subtract line 19b from line 19a. This is the refundable amount for a corporation electing to accelerate the research credit. Include this amount on line 32g of Form 1120 (or the applicable line of your return)	19c		3

Form 3800 (2010)

CUP/ Page 2

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Form 3800 (2010)

Part	Allowable Credit (Continued)	
Note.	If you are not filing Form 8844, skip lines 20 through 24 and enter -0- o	
20	Multiply line 16 by 75% (see instructions)	
21	Enter the greater of line 15 or line 20	
22	Subtract line 21 from line 13. If zero or less, enter -0	
23	Subtract line 19b from line 22. If zero or less, enter -0	
24	Enter the amount from Form 8844, line 10 or line 12, excluding any an eligible small business credit (see instructions)	
25	Empowerment zone and renewal community employment credit allo line 23 or line 24	
26	Subtract line 15 from line 13. If zero or less, enter -0	
27	If you skipped lines 16 through 25, enter -0 Otherwise, add lines 191	b and 25
28	Subtract line 27 from line 26. If zero or less, enter -0	
29a	Enter the investment credit from Form 3468, Part III, line 20 (attach Form 3468)	29a
b	Enter the work opportunity credit from Form 5884, line 10 or line 12	
c	Enter the alcohol and cellulosic biofuel fuels credit from Form 6478, line 15 or line 17.	
d	Enter the low-income housing credit from Form 8586, Part II, line 18 or line 20	
ė	Enter the applicable part of the amount of the renewable electricity, refined coal, and Indian coal production credit from Form 8835,	
r f	Part II, line 36 or line 38	29e
g	paid on certain employee tips from Form 8846, line 12 Enter the qualified railroad track maintenance credit from Form	29f
h	8900, line 12	29g
	Form 8941, line 21 or line 23 (tax-exempt entities, other than farmers' cooperatives, do not complete this line—see Instructions) (enter EIN if claiming this credit from a pass-through entity:	
		29h 5079
30	Add lines 29a through 29h and increase that sum by any eligible enter the result (see instructions)	e small business credits and 30 5079
31	Enter the smaller of line 28 or line 30	
32	Credit allowed for the current year. Add lines 27 and 31. Report the amount from line 32 (if smaller than the sum of lines 8, as indicated below or on the applicable line of your return:	24, and 30, see instructions)
	Individuals. Form 1040, line 53 or Form 1040NR, line 50     Corporations. Form 1120, Schedule J, line 5c     Estates and trusts. Form 1041, Schedule G, line 2b	

Form 3800 (2010)

10

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Sales of Business Property									No. 1545-0184
	(Also Involuntary Conversions and Recapture Amounts Under Sections 179 and 280F(b)(2)) 2010								
Depa	at Revenue Service (99)	•	Attach to your	tax return.	See separate ins	tructions.		Attach	ence No. 27
Name	a(s) shown on return					Id	entifying numb		
	kes Region Wate								
_	Enter the gross proceed (or substitute statement	it) that you are inc	suging on line 2,	10, or 20 (see in:	structions)				
Pa	rt I 🔄 Sales or Ex	changes of P	roperty Use	d in a Trade c	r Rusinese ar	d Involuntary	Convor	ions	From Other
2	(a) Descri of prope	ption	(b) Date acquired (month, day, year)	(C) Date sold (month, day, year)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or o basis, plu improvement expense of s	s s and	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
Tra	ansporation equ	lip	07/01/03	12/31/10	6000	33619	33	619	6000
Var	distribution assets acq	between 1990-2007	various	12/31/10	0	27616		948	-332
	· · · · · · · · · · · · · · · · · · ·			// _0		27010	41	240	- 3 3 2
	*IE								· · · · · · · · · · · · · · · · · · ·
3	Gain, if any, from Form	1 4684, line 42		• • • • • • • • • •				3	
4	Section 1231 gain from							4	
5	Section 1231 gain or (I							5	
6	Gain, if any, from line 3							6	
7	Combine lines 2 throug Partnerships (except instructions for Form 1 12 below.	U65, Schedule K,	line 10, or Form	1120S, Schedule	K, line 9. Skip line	es 8, 9, 11, and		7	5,668.
	Individuals, partners, line 7 on line 11 below losses, or they were re Schedule D filed with y	and skip lines 8 a	nd 9. If line 7 is dier vear, enter l	a gain and you di the gain from line	d not have env pri	or vear section 12	31		
8	Nonrecaptured net sec	tion 1231 losses f	from prior years	(see instructions)				8	5,907.
9	Subtract line 8 from lin line 9 ls more than zer long-term capital gain	e 7. If zero or less o, enter the amou on the Schedule D	s, enter -0 If line nt from line 8 on ) filed with your r	e 9 is zero, enter 1 line 12 below and return (see instruc	the gain from line i d enter the gain fro ctions)	7 on line 12 below om line 9 as a	. lf	9	0.
Par	t II 📰 Ordinary G	ains and Loss	ses (see instr	uctions)	ŧ				
10	Ordinary gains and los	ses not included o	on lines 11 throu	gh 16 (include pr	operty held 1 year	or less):			
							ļ		
							50 10		
	e: 4				S	98 - S			<u> </u>
							L	1	
11	Loss, if any, from line 7						• • • • • • •	11	
	Gain, if any, from line 7					•••••••••	• • • • • •	12	5,668.
13	Gain, if any, from line 3							. 13	
14	Net gain or (loss) from	Form 4684, lines	34 and 41a	• • • • • • • •	• • • • • • • • • •			. 14	1
15	Ordinary gain from inst	aliment sales fron	n Form 6252, lin	e 25 or 36	• • • • • • • • • •		••••	15	
16	Ordinary galn or (loss)								F 660
-17	Combine lines 10 throu For all except individua	-						· 17	5,668
18	a and b below. For indi	vidual returns, co	mplete lines a ar	nd b below:					
8	If the loss on line 11 in the part of the loss fror from property used as See instructions	n income-producir an employee on S	ng property on S Schedule A (Forr	chedule A (Form n 1040), line 23.	1040), line 28, an Identify as from 'F	d the part of the loorm 4797, line 18	oss a.'	. 18	a
b	Redetermine the gain of line 14							. 181	ь
RAA	For Paperwork Redu				<u>N</u>				Form 4797 (2010

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Form 8941

	1
Credit for Small Employer He	alth Insurance Premiums

OMB No. 1545-2198

COPY

Staff 2-1 12 120

		Credit for Small Employer Health Insurance Premi	ums		2010
Depar Interna	tment of the Treasury al Revenue Service	<ul> <li>See separate Instructions.</li> <li>Attach to your tax return.</li> </ul>			Allachment Sequence No. 63
	(s) shown on return		identifying n	umber	
Lal	es Region Wate	er Co., Inc.			1
1	Enter the number of in purposes of this credit	dividuals you employed during the tax year who are considered employees for (see instructions)		1	8
2	Enter the number of fu 25 or more, skip lines	Ill-time equivalent employees you had for the tax year (see instructions). If you enter 3 through 11 and enter -0- on line 12	ed	2	6
3	Average annual wages 4 through 11 and ente	s you paid for the tax year (see instructions). If you entered \$50,000 or more, skip lin r -0- on line 12	es	3	38,000.
4	Premiums you paid du a qualifying arrangeme	ring the tax year for employees included on line 1 for health insurance coverage und ent (see instructions)	er	4	30,232.
5	Premiums you would I premium for the small	nave entered on line 4 if the total premium for each employee equaled the average group market in which you offered health insurance coverage (see instructions)		5	35,872.
6		ne 4 or line 5		6	30,232.
7	Multiply line 6 by the a	nnlicable nercentage:			
•		mployers, multiply line 6 by 25% (.25)			
	<ul> <li>All other small empl</li> </ul>	overs, multiply line 6 by 35% (.35)		7	10,581.
8	•	nter the amount from line 7. Otherwise, see instructions		8	10,581.
9	If line 3 is \$25,000 or I	ess, enter the amount from line 8. Otherwise, see instructions		9	5,079.
10	premiums included on	of any state premium subsidies paid and any state tax credits available to you for line 4 (see instructions)		10	21 (B)
11		ne 4. If zero or less, enter -0		11	30,232.
12	Enter the smaller of li	ne 9 or line 11		12	5,079.
13	on line 1 for whom you	ines 13 and 14 and go to line 15. Otherwise, enter the number of employees include paid premiums during the tax year for health insurance coverage under a qualifying ructions)	id }	13	8
14		Il-time equivalent employees you would have entered on line 2 if you only included n line 13		14	6
15		yer health insurance premiums from partnerships, S corporations, cooperatives, e Instructions)		15	8
16	Add lines 12 and 15. F others, go to line 17	artnerships and S corporations, stop here and report this amount on Schedule K; a	II • • • • •	16	5,079.
17		yer health insurance premiums included on line 16 from passive activities		17	
<sup>°</sup> 18		ne 16		18	5,079.
19	Credit for small employ (see instructions)	yer health insurance premiums allowed for 2010 from a passive activity		. 19	
20	· · · · · · · · · · · · · · · · · · ·	t for small employer health insurance premiums from 2011		. 20	
	Add lines 18 through 2	O. Cooperatives, estates, and trusts, go to line 22. Tax-exempt small employers, sk to line 24. All others, stop here and report this amount on Form 3800, line 29h	io	. 21	5,079.
					3
22		atrons of the cooperative or beneficiarles of the estate or trust (see instructions)		. 22	
23	3800, line 29h	and trusts, subtract line 22 from line 21. Stop here and report this amount on Form		. 23	
24	Enter the amount you (see instructions)	paid in 2010 for taxes considered payroll taxes for purposes of this credit		. 24	
25		ployers, enter the smaller of line 21 or line 24 here and on Form 990-T, line 44f $$ .		. 25	
BAA	For Paperwork Redu	ction Act Notice, see separate instructions.			Form 8941 (2010)

BAA For Paperwork Reduction Act Notice, see separate Instructions.

				*:		COPU
Form <b>4562</b>					1	OMB No. 1545-0172
Form 4302	L (inc	Depreciation and luding Information	Amortizati	OR Dertv)		2010
Department of the Treasury Internal Revenue Service (99)		eparate Instructions.	Attach to your			Attachment
Name(s) shown on return			Attach to your	tak return.	iden	Sequence No. 67 tifying number
Lakes Region Wate: Business or activity to which this form n	r Co., Inc.					
Form 1120 Line 20	913165					
Part I Election To	Expense Certain I	Property Under Sec omplete Part V before you	tion 179			
		•••••••••••••••			1	500,000.
2 Total cost of section 17	9 property placed in ser	vice (see instructions)			2	66,774.
3 Threshold cost of section	n 179 property before r	eduction in limitation (see	instructions)		3	2,000,000.
		2. If zero or less, enter -				0.
separately, see instructi	vear. Subtract line 4 from	m line 1. If zero or less, er	ter -0 If married	filing	5	500,000.
6	(a) Description of property		(b) Cost (business u		(C) Elected cost	
Pumps	D		14,	431.	14,431.	
See Additional Section 179 7 Listed property. Enter th				7	52,343.	
		amounts in column (c), li			8	66,774.
		or line 8				66,774.
		of your 2009 Form 4562				78,185.
		f business income (not le				126,055.
		d 10, but do not enter mo I lines 9 and 10, less line				126,055.
Note: Do not use Part II or Pa				- 13	18,904.	Contraction of the second second
Part II Special Depr				t include lister	t property ) (See ii	nstructions )
14 Special depreciation allo	wance for qualified pro	perty (other than listed p	operty) placed in	service during	; the	
15 Property subject to sect						
16 Other depreciation (inclu	uding ACRS)	• • • • • • • • • • • •	• • • • • • • • • •	2	16	
Part III MACRS Dep	reciation (Do not in	clude listed property.) (S Sectio			······································	
17 MACRS deductions for	assets placed in service	e In tax years beginning b		•••••		86,000.
18 If you are electing to gro asset accounts, check h	oup any assets placed in the set of the set	n service during the tax y	ear into one or mo	ore general		
		n Service During 2010 1			T.	
(a) Classification of property	(b) Month and year placed in service	(C) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(C) Convention	(f) Method	(g) Depreciation deduction
19 a 3-year property						
<b>b</b> 5-year property						
c 7-year property			,	· · · ·		
d 10-year property						
e 15-year property					15035	
f 20-year property		8,781.	20	mm	150db S/L	329.
g 25-year property h Residential rental	• • 科学家是正义的名称教育的	4,618.	25 yrs 27.5 yrs	mm MM	S/L S/L	545.
property			27.5 yrs	MM	S/L	
i Nonresidential real	various	29,883.	39 yrs	MM	S/L	521.
property				MM	S/L	
Section	C – Assets Placed In	Service During 2010 Ta	ax Year Using the	e Alternative	Depreciation Sy	stern
20 a Class life	ما و الم المان الم المان الم الم الم الم الم الم الم الم الم الم				S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	1
Part IV Summary (Se						· · · · · · · · · · · · · · · · · · ·
		ac 10 and 20 in column (n) an				
22 Total. Add amounts from line the appropriate lines of your	e 14 mes 14 mough 17, m return. Partnerships and S c e and placed in service	comporations — see instructions during the current year	enter		22	213,850.
23 For assets shown above the portion of the basis				23		
BAA For Paperwork Reduc	tion Act Notice, see s	eparate instructions.	FDIZO	812 10/29/10		Form 4562 (2010)

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	art V Listed	Lakes Reg Property (Ind	clude automot	r Co., piles, certa	Inc.	vehicles	, certain	comp	outers, a	nd pro	operty u	sed for	r entertai	nment,		Page 2
	Note: Fo	or any vehicle for (a) through (c) (	r which you ar	e usina th	a standa	rd milon			1						ь,	
		on A — Depreci														
24	a Do you have eviden	ce to support the bi	usiness Investme	nt use claim	ed?	aution.	Yes						written?.		1	<u> </u>
	(a)	(b)	(c)	(d		T T	(e)		(f)	1 163		3)	· · ·	<u>··· </u> _ h}	Yes	No No
- 1	Type of property (list vehicles first)	Date placed in service	Business/ investment use percentage	Cost other t	or basis	(busine	or deprecial ss/investm ise only)	ent	Recove	ď	Met Conv		Depre	eciation oction	Ele	i) cted on 179 ost
25	used more than	Jo n in a qualit	eo business u	se (see in	struction	d in serv s)	rice durin	ng the	e tax yea	r and		25				
_26	Property used m	nore than 50% ir	n a qualified b	usiness us	se:	,										
_	··· · · · · · · · · · · · · · · · · ·															
			· · · · · ·												<u> </u>	
27	Property used 50	0% or less in a c														
	. topolity used of			ess use.	·····										1.12	1. 21. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
	3															
															-	
28	Add amounts in	column (h), lines	s 25 through 2	7. Enter h	ere and	on line 2	1 nage	1				28				
29	Add amounts in	column (i), line 2	26. Enter here	and on lir	ne 7. pag	e 1			· • • • • •	•••			L	29		auceased
10 (14)	specce associ	nga kana sana s		Section	B – Info	rmation	on Use	of V	ehicles						- <b>I</b>	·
Com	plete this section	for vehicles use	d by a sole pr	oprietor, p	artner, o	r other 'r	nore tha	n 5%	owner.'	or rel	ated p	erson. I	f you pro	vided ve	hicles	
to yo	our employees, firs	st answer the qu	estions in Sec	tion C to	see if you	u meet a	n excep	tion t	o comple	eting t	his sec	tion for	those ve	ehicles.		
~~	W			(	a)	(1	b)		(c)		(d	)	(e	•)	(1	)
30	Total business/ir during the year (		driven	Veh	icle 1	Vehi	icle 2		/ehicle 3		Vehic		1	cle 5	Vehi	•
	commuting miles	s)														
31	Total commuting mil	les driven during the	e year	·												
32	Total other perso			* <b>1</b> -												•
22	miles driven			·					<u></u>	+						
33	Total miles drive lines 30 through															
				Yes	No	Yes	No	Ye	s No	0	Yes	No	Yes	No	Yes	No
34		available for per	rsonal use		1											
	during off-duty h						ļ									L
35	Was the vehicle than 5% owner of	used primarily b	by a more											1		
36	Is another vehicle			' - <b> </b>						-+						<b></b>
	personal use?			,										1		
		Section C	C - Question	s for Emp	oloyers \	Nho Pro	vide Ve	hlcie	es for U	se by	Their	Employ	yees			·
Ansv 5% o	ver these question owners or related p	is to determine i persons (see ins	if you meet an structions).	exception	n to comp	pleting S	ection B	for	vehicles	used	by emp	oloyees	who are	e not mo	re than	
37	Do you maintain	a written policy	etatement tha	t probibite			ofvobio		nokulina		nutina				Yes	No
	by your employee						• • • • •		····							<u> </u>
38	Do you maintain employees? See	a written policy the instructions	statement that for vehicles u	t prohibits ised by co	persona	I use of	vehicles	, exc s. or	ept com 1% or m	mutin ore ov	g, by y wners .	our				
39	Do you treat all u								• .• • • •							
40	Do you provide rr vehicles, and reta	nore than five ve	ehicles to your	employe	es, obtai	n inform	ation fro	m yo	ur emplo	oyees	about	the use	e of the			
41	Do you meet the Note: If your ans	requirements co	oncerning qua	lified auto	mobile d	lemonsti	ration us	ie? (S	See instr			• • •	• • • • •		New York to	
			9,40,014115	res, ao	not com	plate Se	CLION B	orui	e covere	a ven	iicies.					1014
Par	t VI Amortia			1	()_\		(-)			()			(-)	1		
	Desc	(a) ription of costs		Date ar	(b) nortization egins		(C) Amortizab amount			(d) Cod sectio	e	l P	(e) eriod or rcentage		(f) Amortizatio for this year	
40	Amortization of -	osta that had	during trains (	010 10	an lee-	Inclusion	ione'					1 20		1		
42	Amortization of c	usis unat begins	Southing your 2		cai (See	Insuuct	ions):					_		T		
				1					-					+	-	
43	Amortization of o	costs that becar	before vour	2010 tax v	/ear				• • • •				43	1		
44	Total. Add amou	-	-										44			
		- s				DIZ0812 1								I	<sup>2</sup> 0m 456	52 (2010)

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## Lakes Region Water Co., Inc.

#### Form 1120, Page 1, Line 26 Other Deductions Statement

Chemicals	10,733.
Contracted Services	41,251.
Equipment Lease	3,620.
Insurance	45,897.
Legal & Accounting	87,036.
Membership Fees	0.
Misc Field Expenses	3,244.
Office Expense	27,299.
Operating Permits	5,100.
Electrical	76,143.
Purchased Water	5,200.
Rate Case Expenses	0.
Regulatory Expenses	2,946.
Telephone	11,410.
Water Tests	19,014.
Vehicle Expenses	31,158.
Amortization of Contribution in Aid of Construction	-22,619.

Total

347,432.

Form 1120, Page 5, Schedule L, Line 6 Ln 6 Stmt

Other Current Assets:	Beginning of tax year	End of tax year
Deferred expense	30,215.	31,322.
Unamortized debt financing	8,789.	7,316.
Misc deferred costs	7,332.	79,114.
Total	46,336.	117,752.

Form 1120, Page 5, Schedule L, Line 18 Ln 18 Stmt

Other Current Liabilities:	Beginning of tax year	End of tax year
Accrued Expenses	80,910.	16,706.
Total	80,910.	16,706.

Form 1120, Page 5, Schedule L, Line 21 Ln 21 Stmt

Other Liabilities:	Beginning of tax year	End of tax year
Deferred income taxes	105,511.	105,511.
Contributions in Aid of Construction (net)	684,569.	667,658.
Total	790,080.	773,169.

Total

Copy

Lakes Region Water Co., Inc.

Form 1120, Page 5, Schedule L, Line 26 Ln 26 Stmt

Adjustments to Shareholders' Equity:	Beginning of tax year	End of tax year
Fees incurred to increase add'l pd in capital	-16,565.	-14,724.
Total	-16,565.	-14,724.
Form 1120, Page 4, Schedule M-1, Line 4 Ln 4 Stmt		
Gain / Loss on asset retirements	5,668.	u - B
Total	5,668.	
Form 1120, Page 4, Schedule M-1, Line 5 Ln 5 Stmt		
Amortizaton of capitalized loans expenses Cr small employer health ins prems from Form 8941	1,843. 5,079.	а 6, а
Totai =	6,922.	
Form 1120, Page 4, Schedule M-2, Line 3 Ln 3 Stmt		2
Amended returns for 2007 - 2009	140,061.	
Fotal =	140,061.	

Form 4562, line 6

Additional Section 179 Property Statement

(a) Description of property	(b) Cost (bus use only)	(c) Elected cost
Treatment Equip	5,362.	5,362.
Meters	5,952.	5,952.
Dump truck	37,301.	37,301.
Computer Equip	3,728.	3,728.

Total

52,343.

COPY

Lakes Region Water Co., Inc.

Supporting Statement of:

Description	Amount
Sales to Outside Contractors	28,569.
Maintenance on Cust Property	4,667.
Meter Maintenance	
Disconnects	
Water Sales	15,045. 928,546.
Total	977,038.
·	2. 112

Supporting Statement of:

Two Year Comparison/Line 1a- 2008 column

Description	Amount
Availability Charges - unmetered	274,042.
Availability Charges - metered	623,821.
Disconnect / Reconnect	13,427.
House transfers	3,063.
Payment pickups	780.
Meter maintenance	221.
Maintenance on customer property	10,409.
Customer bad check charges	180.
Sales outside contractors	47,020.
Rate Case Surcharge	18,001.
	0.

Total

990,964.

REVENUE ADMINISTRATION       Image: Constraint of the second
TIAL TAXPAYER IDENTIFICATION NUMBER TAXPAYER IDENTIFICATION NUMBER TAXPAYER IDENTIFICATION NUMBER PRINCIPAL BUSINESS ACTIVITY CODE (Federal) Z 2/ 307 Return (Gross Business Receipts over \$150,000, or Enterprise Value Tax B NO
PRINCIPAL BUSINESS ACTIVITY CODE (Foderal) Z 2/ 3 07 Return (Gross Business Receipts over \$150,000, or Enterprise Value Tax B NO
PRINCIPAL BUSINESS ACTIVITY CODE (Foderal) Z 2/ 3 07 Return (Gross Business Receipts over \$150,000, or Enterprise Value Tax B NO
Return (Gross Business Receipts over \$150,000, or Enterprise Value Tax B
Return (Gross Business Receipts over \$150,000, or Enterprise Value Tax B
PRINCIPAL BUSINESS ACTIVITY CODE (Federal) Z Z1 307 Return (Gross Business Receipts over \$150,000, or Enterprise Value Tax B NO
Return (Gross Business Receipts over \$150,000, or Enterprise Value Tax B NO
PT Return (Gross Business Income Over \$50,000)?
(4) FIDUCIARY FINAL RETURN
stments for any federal income tax return which has not been previously rep
IE BUSINESS TAX SUMMARY
1(a) 2382
1(b) - × 1 2382
2(a)
2(b)
2(c) 575
2(d) 2 525
3 1807
4(a)
4(b)
4(c)
4(d) 4
5(a)
5(b)
PAN THIS ANIONINT => 5 /807.
6
7(a)
- The warperson as i
DO (NDT <sup>-12</sup> X) → 7(b)

#### NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION BUSINESS ENTERPRISE TAX RETURN FOR CORPORATIONS, COMBINED GROUPS, PARTNERSHIPS, FIDUCIARIES AND NON-PROFIT ORGANIZATIONS

SEQ	UENCE	2#2
-----	-------	-----

Year

Day

## YOU ARE REQUIRED TO FILE THIS RETURN IF THE GROSS BUSINESS RECEIPTS WERE GREATER THAN \$150,000 OR THE ENTERPRISE VALUE TAX BASE WAS GREATER THAN \$75,000.

For the CALENDAR year 2010 or other taxable period beginning \_\_\_\_\_\_\_ and ending \_\_\_\_\_\_ and ending \_\_\_\_\_\_

FORM BET

THIS RETURN MUST BE FILED WITH THE BT-SUMMARY.

STEP 1 Print or	CORPORATE, PARTNERSHIP, ESTATE, TRUST, NON-PROFIT OR I	LIC NAME	FEDERAL EMPLOYER IDENTIFICATION NUMBER, SOCIAL SECURITY NUMBER, OR DEPARTMENT
Type Name	LAKES LEGION WITTER CC	inc	
tax, a tranch the jurisdicti base. Comp	ess activities are conducted both inside and outside New H ise tax measured by net income, a capital stock tax, or o on of another state to impose a net income tax or capital lete Form BET-80 to determine the values for Lines 1, 2 nd 3. If you need Form BET-80 or BET-80-WE it may be	ther similar taxes, whether or not it is ac 1 stock tax upon it, then the business en and 3. Combined groups must complete	tually imposed by another state, or is subject to terprise must apportion its enterprise value tax e Form BET-80-WE to determine the values for
STEP 2 Compute the Tax-	1 Dividends Paid	1	
able Enterprise Value Tax	2 Compensation and Wages Paid or Accrued	2 234 130	
Base	3 Interest Paid or Accrued	3 83458	
8	4 Taxable Enterprise Value Tax Base (Sum of Lines 1, 2 and 3)		4 317 588
STEP 3 Figure	5 New Hampshire Business Enterprise Tax (Line 4 multiplied by .0075)		4 <u>317 588</u> 5 2382
Your Tax	6 STATUTORY CREDITS (a) RSA 162-L:10. CDFA-Investment Tax Credit	6(a)	
	(b) RSA 162-N Community Reinvestment and Opportunity Credit Repealed for tax years ending on or after 7/01/07.	6(b)	
	(c) RSA 162-N. Economic Revitalization Zone Tax Credit. Effective for tax periods ending on or after 7/01/07 (see instructions).	6(c)	
*	(d) RSA 162-P. Research & Development Tax Credit (unused portion, see instructions) Effective for tax periods ending on or after 9/07/07.	6(d)	
	(e) RSA 162-Q Coos County Job Creation Tax Credit	6(e)	6
	7 Business Enterprise Tax Net of Statutory Credits (Line 5 minus Line 6. IF NEGATIVE, ENTER ZERO) ENTER THIS AMOUNT ON LINE 1(a) OF THE BT-SUMMARY.		7 2382

BET Rev 09/2010

FORM NH-1120

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## NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION CORPORATION BUSINESS PROFITS TAX RETURN

For the	CAL	LENDAR year 2010 or other taxable period beginning and ending and ending	SEQUENCE # 4A
		The period beginning	
STEP 1 Print or	N	IAME OF CORPORATION	IDENTIFICATION NUMBER
Туре		LAKES REGION UNTER CO INC. OR DEPARTMENTIDE	IDENTIFICATION NUMBER
STEP 2	A	Is the corporation filing its tax return on an IPS approved 52/52 week toward 0	
Ques- tions		If yes, provide the period beginning <u>Mo Day Year</u> and ending <u>Mo Day Year</u> and ending <u>Mo Day Year</u> date. Does the corporation file with the IRS as part of a federal consolidated return?	No
uons	B	Does the corporation file with the IRS as part of a federal consolidated return?	No
	ľ	Is this corporation affiliated with any other business organization that files business tax returns with this department? Identify by name and FEIN:	No
	D	Does the corporation file as part of a unitary group in any other jurisdiction?	
	E	Is this a "combined" business profits tax return? If yes, you must file Form NH-1120-WE Return	No
	F	Were there any distributions made to NH residents? Yes No	140
STEP 3 Figure	1	Gross Business Profits	
Your Taxes		(a) Taxable income (loss) before net operating loss deduction and special IRC deductions. If IRC Reconciliation is required the amount from	RECONCILIATION
		Line 4 of the Schedule R. (Attach copy of federal return)	
		(b) Separate entity and other items of income and expense not allowed for on this form (attach schedule)	
		(c) New Hampshire Gross Business Profits (Combine Line 1(a) and Line 1(b))	
		(If negative, show in parenthesis. See worksheet for Net Operating Loss, NOL, provisions)	53920
	2	Additions and Deductions	
		(a) Add back Income taxes or franchise taxes measured by income 2(a) 2382	
		(Attach schedule of taxes by state)	
		(c) Interest on direct US Obligations 2(c) ( )	
		(d) Wage adjustment required by IRC Section 280C 2(d) ( )	
	×	(e) Foreign dividend gross-up (IRC Section 78) 2(e) ( )	
	×	(f) Add back expenses related to constitutionally exempt income 2(f)	
		(g) Research contribution (See RSA 77-A:4 XII. Attach computation)	
		(h) Interest and Dividends subject to tax under RSA 77 (for taxable periods ending on or after 12/31/10)	
	(2)	(i) Add back return of capital from Qualified Investment Capital Company (i) Cambles Liess 2(s) thereas 9(s) are	
		() COMDITIE LINES 2(a) (frifough 2(i), (if negative, show in parenthesis)	
1	3	2(j) Adjusted Gross Business Profits (Line 1(c) adjusted by Line 2(j). If negative, show in parenthesis) 3	53920
		New Hampshire Apportionment (Attach Form DP-80)	<u>&amp;</u>
		New Hampshire Taxable Business Profits (Line 3 x Line 4. If negative, enter zero.)	
			4
	0	New Hampshire Business Profits Tax (Line 5 x 8.5%)	×
STEP 4	7	Credits allowed under RSA 77-A:5 (Attach Form DP-160)	Q
Figure Your	8	Subtotal (Line 6 minus Line 7)	×
Credits		New Hampshire Business Enterprise Tax Credit	
		New Hampshire Business Enterprise Tax Credit to be applied against Business Profits Tax	10664
		(Enter the lesser of Line 8 or Line 9) 10	x
	11	New Hampshire Business Profits Tax Net of Statutory Credits (Line 8 minus Line 10)	×
		ENTER THE AMOUNT FROM LINE 11 ON LINE 1(b) OF THE BT-SUMMARY. THIS RETURN MUST BE FILED WITH THE BT-SUMMARY AND ALL APPLICABLE FEDERAL SCHEDULE	s

NH-1120 Rev 09/2010

[pg 27]

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION BUSINESS PROFITS TAX RECONCILIATION OF NEW HAMPSHIRE GROSS BUSINESS PROFITS SCHEDULE R FOR CORPORATE, NON-CORPORATE AND COMBINED GROUPS

SEQUENCE #4B

For the CALENDAR year 2010 or other taxable period beginning

FORM

Schedule R

and ending

NAME OF BUSINESS ORGANIZATION FEDERAL EMPLOYER IDENTIFICATION NUMBER, SOCIAL SECURITY NUMBER OR DEPARTMENT IDENTIFICATION NUMBER LAKES REGION WATER CO INC.

This Schedule R shall be used to reconcile the New Hampshire Gross Business Profits before Net Operating Loss and Special Deductions line of the federal income tax return filed with the Internal Revenue Service to the federal income calculated using the Internal Revenue Code (IRC) in effect on December 31, 2000.

	1		
ж. а	1	Federal Income (Loss) from business activities from return filed with IRS or Line 9 from	a (pa 1
	2	NH-1120-WE, Schedule I	' X
	6	Additions required to federal income:	2
		(a) IRC Section 179 expense taken on federal return in excess of \$20,000 including carryover amounts allowed	106055
		(b) Bonus depreciation on assets acquired and placed in service after September 10, 2001, (Federal Form 4562)	100033
		(, coc, z, r, c),	
		(c) Domestic production activities deduction under IRC 199	
		(d) Other amounts reported on federal return that need to be adjusted due to revisions	
		to the IRC in effect on December 31, 2000	×
		(e) Total additions [Sum of Line 2(a) through Line 2(d)]	106055
	3	Deductions required from federal Income: (The deductions allowed in this section are the deductions that would be allowed on assets placed in service after December 31, 2000 using the IRC in effect pursuant to RSA 77-A.)	
8 - 7		(a) Depreciation related to items added back under 2(a) and 2(b)	52135
		(b) Other deductions required due to revisions to the IRC In effect on December 31, 2000 3(b)	
		(c) Total deductions [Sum of Line 3(a) and Line 3(b)]	52135
4	4	Adjusted Taxable Income Line 1 plus Line 2(e) minus Line 3(c) [Enter this amount on Line 1(a) of your New Hampshire Business Profits Tax return]	53920.

This schedule must be attached to your Business Profits Tax Return and you must check the box on the front of the return indicating IRC Reconciliation.

NH-1120 filers must complete the Schedule R, transfer Line 4 to the NH-1120 on Line 1(a) Gross Business Profits.

NH-1120-WE filers must complete Form Schedule R for each member of a combined group. Summarize and enter Line 9 from NH-1120-WE, Schedule I to Line 1 on Schedule R. Attach Form Schedule R for each entity. Summarize the members adjustments onto one combined Schedule R, transfer Line 4 to Line 1(a) of NH-1120-WE.

NH-1040 and NH-1065 must complete Form Schedule R for each business activity reported.

NH-1041 filers must complete Schedule R and transfer the amounts from Lines 2(e) and 3(c) to the NH-1041, Lines 1(g) and 2(l) respectively.

Sale of an asset that has a different adjusted basis for New Hampshire than for federal purposes as reflected on the federal Schedule D, Form 4797, Form 6252, or Schedule K-1.



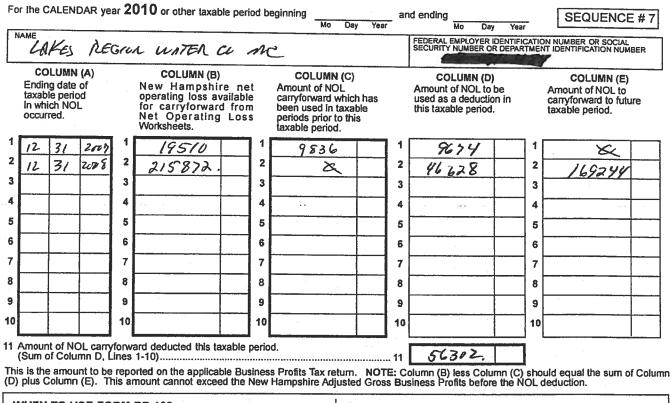
[pg 26]

Schedule R Rev 09/2010



FORM DP-132

#### NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION NET OPERATING LOSS (NOL) DEDUCTION



#### WHEN TO USE FORM DP-132

Use this form to detail the NOL carryforward amounts which comprise the current tax period NOL deduction taken on Form NH-1040, NH-1041, NH-1065 or NH-1120. This form must be attached to the New Hampshire tax return in the taxable period the NOL deduction is claimed. No loss amounts incurred before 7/1/97, shall contribute to the net operating loss deduction.

#### WHEN TO USE FORM DP-132-WE

Use Form DP-132-WE to detail the NOL carryforward amounts which comprise the current taxable period NOL deduction taken on NH-1120-WE. NOTE: This worksheet is applicable on when the combined group members are the same in all taxable periods. See Rev. 303. If there are more than two New Hampshire nexus members of the combined group, attach additional Forms DP-132-WE.

#### NAME AND IDENTIFICATION NUMBER

Enter name and SSN, FEIN, or DIN in the space provided. Social Security Numbers are required pursuant to the authority granted by 42 U.S.C.S., Section 405. Wherever SSN's or FEIN's are required, taxpayers who have been issued a DIN, shall use their DIN only, and not SSN or FEIN.

**Column (A)** Enter the month, day, and year of each taxable period from which the NOL is being carried forward.

#### **Carry Forward**

A net operating loss may be carried forward for the following number of years:

Tax Year ending On or <u>After</u> 7/1/02	Carryforward 10 years	Losses Incurred On or After 7/1/97	

#### Column (B)

Enter the amount of the NOL which is available for carryforward purposes.

For tax periods ending before July 1, 2005, the carryforward amount is computed by first carrying the loss back three years and then offsetting the loss by any profits during those three tax periods. (However, the carryback cannot result in an amended return or a refund in those carryback years).

Combined groups DP-132-WE: If there is more than one New Hampshire nexus member allocated in the combined group, then the carryback loss must be allocated in accordance with the New Hampshire Admin. Rules, Rev. 303.03 in existence for that tax period.

If a loss remains after carryback and offset, then the remaining loss must be apportioned using the apportionment percentage of the loss period. The apportioned loss cannot exceed the following limits based on the tax period the loss was incurred:

From July 1, 2003 to June 30, 2004, \$500,000 is the maximum amount that may be carried forward. From July 1, 2004 to June 30, 2005, \$750,000 is the maximum amount that may be carried forward. Prior to July 1, 2003, the maximum amount that may be carried forward is \$250,000 for each member of the combined group.

For tax periods ending on or after July 1, 2005, no carryback is required or allowed. In addition, the maximum amount that may be carried forward was increased to \$1,000,000.

Column (C) Enter the NOL amount that was claimed as a deduction in the prior taxable period(s).

Column (D) Enter only those amounts that will be claimed as a deduction this taxable period.

#### Column (E)

Enter the excess amount(s) available for future deduction.

N.H. Code of Admin. Rules, Rev. 303 of the New Hampshire Business Profits Tax includes guidance on how to compute the NOL. The RSA's and administrative rules regarding NOL provisions (RSA 77-A:4,XIII and Rev 303.03) may be obtained from our web site at <u>www.nh.gov/ revenue</u> or by visiting any New Hampshire Depository Library or the New Hampshire State Library, 20 Park Street, Concord, NH 03301, where copies may be made for a fee copies may be made for a fee.

DP-132 Rev 09/2010

NH-1120 NEW HAMPS	HIRE DEPARTMENT	OF REVENUE ADMINIS	TRATION		
Instructions	LINE-BY-LINE INSTR	UCTIONS (continued)			
	ES REGION	WATER CO 1.	NC I	03/0 21/	
STEP 4: Figure Your Credits		Line 10			
Line 7: CREDITS Enter the amouni of credits allowed under RSA 77-A: DP-160. Form DP-160, Schedule of Business P must be filed with the return to support all credit 7. Do not include the Business Enterprise Tax Co	rofits Tax Credits,	Line 8, then a Business Unused portion of the ci and credited against any	at of Line 8 or Line 9. If Enterprise Tax Credit ca urrent tax periods credit r Business Profits Tax due i able period of the BET lia	arryforward exists. Any nay be carried forward	
Line 8 Enter the amount of Line 6 minus Line 7.	10	Line 11		G	
Line 9		Enter the amount of Lin Enter the amount from L	e 8 minus Line 10. Line 11 on Line 1(b) of the	e BT-Summary	
Business Enterprise Tax paid shall be applied as a credit against Business Profits Tax. Any unused portion of the credit may be carried forward and allowed against Business Profits Tax due for up to five taxable periods from the period in which the Business Enterprise Tax was paid. To calculate the Business Enterprise Tax credit to be applied against this					
years Business Profits Tax, complete the following w	vorksheet. 🖙	85.5 ¥6.	P 2 1		
	IC.			$\phi = \hat{g}$	
A BET Credit	BET CREDIT WC Taxable period ender 12/3//07 Zo2/	Taxable period ended 12/31/08 3899	Taxable period ended 12/31/05 6086	Taxable period ended	
*See note below	60-1	501/	6000	0202	
B Current Period BET li- ability from Form BET, 2021 Line 5	1878	2187	2196	2382	
C Expiring BET Credit Carryforward **See note below	( & )	( & )	( & )	( ( )	
D BET Credit Available (Sum of Lines A, B and C) Enter on Line 9 of NH-1120	3899	6086	8282	10664	
E Current Period BPT liability from Form NH-1120, Line 8	¥	×.	x	Ę	
F BET Credit Deduction this period (the tesser of Line D or Line E) Enter on Line 10 of NH-1120	k	لح	k k	×	
G Credit Carryforward - Amount (Line D minus Line F) Carry this amount forward and indicate on Line A in subse-	3899	6086	8282	14.64	
quent period.					

\*Note: The Line A amount in the first column is from Line G, the credit carryforward amount, of the previous year's BET CREDIT WORKSHEET. If this is your initial year of the BET, enter zero. \*\* Note: The BET credit may be carried forward and allowed against BPT taxes due for 5 taxable periods from the period in which the tax was paid. Any unused credit prior to the 5 most current tax periods explicing in this taxable period is unavailable and should be included in Line C.

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Staff 2-1 23

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For	<b>1120</b>	Eor colo	U	I.S. Corporati	on Income	Tax I	Return			OMB No. 1545-0123
Depa Interr	rtment of the Treasury nal Revenue Service	For caler	ioar year 2011	or tax year beginn	ing ,	, 2011, e	nding	'		- 2011
	heck if:		Name	- 566 5	eparate instruction	ONS.		10		
	Consolidated return (attach Form 851)	TYPE	Lakes Re	gion Water C	O. The			L.	Employe	r identification number
b	Charlonnic Coll30%	TYPE OR	Number, street, a	nd room or suite number. If	a P.O. box, see instructi	ions.			Date inco	(internet of the second
2		PRINT	P.O. Box	389					1/28	- N199
3	Personal service		City or town			State Z	IP code			ets (see instructions)
4	corp (see instrs)		Moultonb	oro		NH C	)3254	Ś		
	allached			itial return (2)	Final return	(3)	Name chan		4)	3,416,690. Address change
	Ta Merchant card	and third-p	arty payments.	. For 2011, enter -0-		1a		0.	1999	Hudress change
	C Total Add line	or sales no	it reported on li	ine 1a (see instructio	ns)	1b	1,138,	517.		
	d Returns and al	s la ang lo	liiiiiiiiiiiii	• • • • • • • • • • •	• • • • • • • • •	1c	1,138,	517.		
	e Subtract line 1	d from line	ius any omer a 1 c	idjustments (see inst	ructions)	1 d				
1	2 Cost of goods	sold from Fi	orm 1125.4 lir	ne 8 (attach Form 11	онан са се се се се се се се се се се се се се	••••	• • • • • • • • •	••.••	<u>1e</u>	1,138,517.
N C	3 Gross profit. St	ubtract line	2 from line te		20-A)	• • • •	• • • • • • • •	• • • •		21,357.
0	4 Dividends (Sch	nedule C. lin	e 19)	•••••	• • • • • • • • •	••••	* * * * * * * *	••••	3	1,117,160.
M	5 Interest			• • • • • • • • • • •		• • • •	••••••	• • • •	4	
5	Gross rents .								5	5,015.
	Gross royaities								7	
	o Capital gain ne	t income (a	ttach Schedule	D (Form 1120))					8	
	9 Net gain or (los	is) from For	m 4797, Part I	I, line 17 (attach Forr	n 4797)				9	-10,662.
	I TO Outer income (see	msmuceens -	– attach schedule						10	
	12 Compensation	Add lines 3	through 10	· · · · · · · · · · · · · · · · · · ·			<u></u>	<u></u> / ►	11	1,111,513.
	Les compansatori	OF ORICERS II		D-E, line 4 (attach Fo	m 1125-E)				12	60,338.
	14 Repairs and ma	ayes (iess e aintenance	subioyment cre	edits)	· • • • • • • • • • •	• • • •	• . • • • • • •	• • • •	13	220,816.
D F OR	15 Bad debts		* * * * * * * *	• • • • • • • • • • • • • •	• • • • • • • • •	• • • • •	• • • • • • • •		14	
DŘ	16 Rents			• • • • • • • • • • • • • • • • • • •		• • • • •	••••••	• • • •	15	11,916.
čĻ	17 Taxes and licen	nses		• • • • • • • • • • • •		• • • • •	• • • • • • • • •	• • • •	16	1,000.
ŢŃ	18 Interest								17	<u>62,862.</u> 84,599.
όŤ	19 Charitable contr	ributions .							19	300.
NT	20 Depreciation fro	om Form 45	62 not claimed	I on Form 1125-A or	elsewhere on retu	urn (atta	ch Form 4562)		20	167,477.
S I N	21 Depletion								21	
SS	22 Advertising	• • • .• • •	• • • • • • • •		• • • • • • • • •				22	1
EON	23 Pension, profit-s	sharing, etc.	, plans	· · · · · · · · · · ·					23	
- L - 38	24 Employee bene	fit programs	5						24	35,177.
N D S T R U	25 Domestic produ	ction activit	ies deduction (	attach Form 8903) .			· · · · · · · · ·		25	
RŬUC	26 Other deductions (a	ittach schedul	e). See Other	Deductions Stateme	nt				26	329,687.
R U U C C T T	27 Total deduction	ns. Add line	is 12 through 2	8	• • • • • • • • • •				27	974,172.
10	28 Taxable income bel	fore net opera	ting loss deduction	n and special deductions	. Subtract line 27 from	ine 11 .			28	137,341.
N S S	29 a Net operating lo	ss deductio	n (see instruct	ions)		29 a	116,			
	b Special deduction					29 b			3.5	
									29 c	116,430.
T C X R S				ine 28 (see instructio					30	20,911.
RS									31	0.
E A				chedule J, Part II, lin					32	
U D				heck if Form 2220 is					33	
DPI				ne total of lines 31 ar					34	
A M B N L T				total of lines 31 and		t overpai	id <u>1</u> .1.1.1.1		35	0.
ËS				012estimated tax			Refund		36	
Cian.	Under penalties of perjury, and belief, it is true, correct	I declare that I Land complete	have examined this . Declaration of pre	s return, including accompa	nying schedules and st	latements,	and to the best of m	y knowled	lge	May the IRS discuss
Sign Here	NTU el	1 t %.	-	1	5.11-12		propriet tipe dily	alowicdy	<b>C2+</b>	this return with the preparer shown below
1016	Signature of officer	m- m		Oat	e as IC	Ta				(see instructions)?
	Printer you prepa	arer's name	<u> </u>	Preparer's signature		Daty	1	eck	Xi	PTIN Yes No
Paid	1 ther	MY	bC			5/15	117.	eck remploye	14-31	
Prep		- Noi	MAN E	ROBERCE				n's EIN		
Use (	Drily Firm's address	► <u>12</u>	7 GOR HAM	POND RD						
			BARTON	NH 03046			Ph	one no.	603-	- Y96- 2807
BAA I	For Paperwork Redu	ction Act N	otice, see ser	parate instructions.		CPC	A0212 12/12/14			Form 1120 (2011)

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	hadula C Dividenda			Pere 1
00	hedule C Dividends and Special Deductions (see instructions)	(a) Dividends received	(b) Percentage	Page 2 (c) Special deductions (a) x (b)
1	Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock).			
2	Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock).		70	
3	Dividends on debt-financed stock of domestic and foreign corporations		80 see	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities .			
5	Dividends on certain preferred stock of 20% on more		42	
6	Dividends from less than 20% owned former and the		48	
7			70	
•	Dividends from 20%-or-more-owned foreign corporations and certain FSCs		80	
8	Dividends from wholly owned foreign subsidiaries		100	
9	Total. Add lines 1 through 8. See Instructions for limitation			
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958.		100	
11	Dividends from affiliated group members		100	
12	Dividends from certain FSCs		100	
3	Dividends from foreign corporations not included on lines 3, 6, 7, 8, 11, or 12			
4	Income from controlled foreign corporations under subpart F (attach Form(s) 5471)			
5	Foreign dividend gross-up			
6	IC-DISC and former DISC dividends not included on lines 1, 2, or 3			
7	Other dividends			
8	Deduction for dividends paid on certain preferred stock of public utilities			
9 °	Total dividends. Add lines 1 through 17. Enter here and on bage 1, line 4			

20 Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on page 1, line 29b . . . . . . .

4400 100 111

Form 1120 (2011)

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	Copy
	001
Form 1120 (2011) Lakes Region Water Co., Inc.	
Schedule J Tax Computation and Payment (see instructions)	Page 3
Fait 1 - Tax Computation	
1 Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120)) ►	2 Martin
and the end of the owner of the owner of the owner of the owner of the owner of the owner of the owner of the owner own	
	2 3 1 3 7
G Alemative minimum tax (attach Form 4626)	<b>2</b> 3,137.
A Add lines 2 and 3	4 3,137.
Sa Foreign tax credit (attach Form 1118).	
b Credit from Form 8834, line 30 (attach Form 8834)	and the second sec
c General business credit (attach Form 3800)	
a creat to phoryear minimum tax (attach Form 8827)	1 - FD-
e Bond credits from Form 8912.	
6 lotal credits. Add lines 5a through 5e	
Personal holding company tax (attach Schedule PH (Form 1120))	7 <u>0.</u> 8
s a receptore of investment credit (attach Form 4255)	
b Recapture of low-income housing credit (attach Form 8611)	
c Interest due under the look-back method - completed long-term contracts	
(attach Form 8697)	
d Interest due under the look-back method - income forecast method (attach	
e Alternative tax on qualifying shipping activities (attach Form 8902)	
f Other (see instructions – attach schedule)	
10 Total. Add lines 9a through 9f	
11 Total tax. Add lines 7, 8, and 10. Enter here and on page 1, line 31.	10
Part II – Payments and Refundable Credits	0.
12 2010 overpayment credited to 2011	
13 2011 estimated tax payments.	12
14 2011 refund applied for on Form 4466	13
15 Combine lines 12, 13, and 14	14
16 Tax deposited with Form 7004	15
17 Withholding (see instructions)	the second second second second second second second second second second second second second second second se
18 Total payments. Add lines 15, 16 and 17	17
19 Refundable credits from:	18
a Form 2439	
b Form 4136	
c Form 3800, line 17c and Form 8827, line 8c	
d Other (attach schedule – see instructions)	
20 Total credits. Add lines 19a through 19d	
21 Total payments and credits. Add lines 18 and 20. Enter here and on page 1, line 32	20
Schedule K Other Information (see instructions)	21
1 Check accounting method a Cash b X Accrual c Other (specify) ►	Yee No.
2 See the instructions and enter the:	Yes No
a Business activity code no. > _221300	
b Business activity > Water Utility	
3 is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?	X
If 'Yes,' enter name and EIN of the parent corporation ►	
4 At the end of the tax year:	
a Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exen organization own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all clas the corporation's stock entitled to vote? If 'Yes,' complete Part I of Schedule G (Form 1120) (attach Schedule G)	npt
the corporation's stock entitled to vote? If 'Yes,' complete Part i of Schedule G (Form 1120) (attach Schedule G)	ses of X
	and and a second s
b Did any individual or estate own, directly 20% or more, or own, directly or Indirectly, 50% or more of the total voting p all classes of the corporation's stock entitled to vote? If 'Yes,' complete Part II of Schedule G (Form 1120) (att Schedule C)	ower of fule G)X
IAA CPCA0234 10/31/11	Form 1120 (2011)
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_	m 1120 (2011) Lakes Region Water Co., Inc. Chedule K Other Information continued (see instruct	tions)	(Calification)		Page 4
	At the end of the tax year, did the corporation:				Yes No
	<ul> <li>a Own directly 20% or more, or own, directly or indirectly, 50% or more to vote of any foreign or domestic corporation not included on Form ownership, see instructions.</li> <li>If 'Yes,' complete (i) through (iv) below.</li> </ul>	re of the total voting power o n 851, Affiliations Schedule?	f all classes of stock enti For rules of constructive	tied	x
	(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Perc Owned in Vo	centage oting Stock
<u>.</u>			· · · ·		
	b Own directly an interest of 20% or more, or own, directly or indirect partnership (Including an entity treated as a partnership) or in the b ownership, see instructions		e in any foreign or dome or rules of constructive	· · · · · · ·	Yes No X
	(I) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Country of Organization	(iv) Ma Percentage Profit, Loss	ximum Owned in
				-	
6	During this tax year, did the corporation pay dividends (other than s excess of the corporation's current and accumulated earnings and if 'Yes,' file Form 5452, Corporate Report of Nondividend Distribution If this is a consolidated return, answer here for the parent corporation	profits? (See sections 301 ar ons.	nd 316.)	k) in	x
7	At any time during the tax year, did one foreign person own, directly all classes of the corporation's stock entitled to vote or (b) the total For rules of attribution, see section 318. If 'Yes,' enter:	y or indirectly, at least 25% o value of all classes of the co	f (a) the total voting pow poration's stock?	ver of	<u>X</u>
	(i) Percentage owned ► and (ii) Owner's country		n		
5	(c) The corporation may have to file Form 5472, Information Return Corporation Engaged in a U.S. Trade or Business. Enter the number	er of Forms 5472 attached <			
8	Check this box if the corporation issued publicly offered debt instrur If checked, the corporation may have to file Form 8281, information Return for Pa	blicly Offered Original Issue Discou		••••►∐	
9	Enter the amount of tax-exempt interest received or accrued during				
10 11	Enter the number of shareholders at the end of the tax year (if 100 If the corporation has an NOL for the tax year and is electing to fore If the corporation is filing a consolidated return, the statement requi attached or the election will not be valid.	ego the carryback period, che		🕨	
12	Enter the available NOL carryover from prior tax years (do not reduce it by any de	duction on line 29a.)► S		116,430.	
13	Are the corporation's total receipts (line 1c plus lines 4 through 10 c of the tax year less than \$250,000?	on page 1) for the tax year a	nd its total assets at the	end	X
	If Yes,' the corporation is not required to complete Schedules L. M the total amount of cash distributions and the book value property of made during the tax year. $\Rightarrow$ \$	-1, and M-2 on page 5. Inste distributions (other than cash	ad, enter )		
14	Is the corporation required to file Schedule UTP (Form 1120), Unce If Yes,' complete and attach Schedule UTP.	ertain Tax Position Statemen	t (see Instructions)?		X
	Did the corporation make any payments in 2011 that would require If Yes,' did or will the corporation file all required Forms 1099?	it to file Form(s) 1099 (see i	nstructions)?		x

Form 1120 (2011)

CPCA0234 10/31/11

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Schedule L Balance Sheets per Books	Co., Inc. Beginning	of ta year	Pad of the	Page 5
Assets	(a)		End of ta	
1 Cash		(b)	(c)	(d)
2 a Trade notes and accounts receivable	125 100	3,961.	A	17,338.
b Less allowance for bad debts.	135,190.	"Here Toris . 1. 1.	132,256.	
3 Inventories	المرجوري وراغا ومراجع التقط أتح	135,190.		132,256.
		38,920.		36,084.
6 Other current assets (allach schedule) Ln .6. Stmt		117,752.		232,916.
7 Loans to shareholders				
8 Mortgage and real estate loans	对我已是"你们会,			
9 Other investments (attach schedule)				
10 a Buildings and other depreciable assets	3,956,613.	allet a to the	4,020,748.	
b Less accumulated depreciation	1,114,711.	2,841,902.	1,203,499.	2,817,249.
11 a Depletable assets				<u></u>
b Less accumulated depletion		and an an and the second second second second second second second second second second second second second s		Selft-
12 Land (net of any amortization)		180,742.	Hand Market Classes	100 047
13a Intangible assets (amortizable only)		100,742.		180,847.
b Less accumulated amortization				Manager Street Street
14 Other assets (attach schedule)				
15 Total assets		2 210 467		
Liabilities and Shareholders' Equity		3,318,467.		3,416,690.
16 Accounts payable		471 070		
17 Morgages, notes, bonds payable in less than 1 year		471,278.		524,367.
18 Other current liabilities (attach sch) Ln. 18 Stmt		16,706.		0.000
19 Loans from shareholders		16,706.		8,883.
20 Mortgages, notes, bonds payable in 1 year or more		882,783.		704 670
21 Other fiabilities (attach schedule)Ln. 21 Stmt		773,169.		784,678.
22 Capital stock: a Preferred stock		773,103.		756,258.
b Common stock.	10,000.	10,000.	10,000.	10,000.
23 Additional paid-in capital		1,077,052.	10,000.	1,078,604.
24 Retained earnings - Approp (att sch)				1/0/0/004.
25 Retained eamings - Unappropriated		102,203.		266,783.
26 Adjunnt to shareholders' equity (att sch) LI. 26 Stmt		-14,724.		-12,883.
27 Less cost of treasury stock				
28 Total llabilities and shareholders' equity		3,318,467.		3,416,690.
Schedule M-1 Reconciliation of Income ( Note: Schedule M-3 required Instea	Loss) per Books ad of Schedule M-1 If tr		turn or more – see Instructi	ons
1 Net income (loss) per books	159,969.	7 Income recorded on		Martin Contractor
2 Federal income tax per books	135,505.	Included on this retu		
3 Excess of capital losses over capital galns				
4 Income subject to tax not recorded on books		Tax-exempt interest \$		
this year (itemize):				
ulis year (nemize).				
10	· .	8 Deductions on this return		
	The second second second second second			
5 Expenses recorded on books this year not		against book income this		
deducted on this return (itemize):		a Depreciation . \$_	18,387.	
deducted on this return (itemize):         a Depreciation		a Depreciation · \$_ b Charitable contributs \$_	18,387.	
deducted on this return (itemize):         a Depreciation         b Charitable contributions		a Depreciation . \$_	18,387.	
deducted on this return (itemize):         a Depreciation         b Charitable contributions         c Travel & entertainment		a Depreciation · \$_ b Charitable contributs \$_	18,387.	
deducted on this return (itemize):         a Depreciation         b Charitable contributions		a Depreciation · \$_ b Charitable contributs \$_	18,387.	29,049
deducted on this return (itemize):         a Depreciation \$         b Charitable contributions. \$         c Travel & entertainment . \$	6,421.	a Depreciation · \$_ b Charitable contributs \$_	<u>18,387.</u> 10,662.	
deducted on this return (itemize):         a Depreciation \$	166,390.	a Depreciation . \$_ b Charitable contributs \$_ See Ln 8 Stmt 9 Add Ilnes 7 and 8. 10 Income (page 1, line 28	<u>18,387</u> . <u>10,662</u> . ————————————————————————————————————	29,049
deducted on this return (itemize):         a Depreciation \$	166,390.	a Depreciation . \$_ b Charitable contributs \$_ See Ln 8 Stmt 9 Add Ilnes 7 and 8. 10 Income (page 1, line 28	<u>18,387</u> . <u>10,662</u> . ————————————————————————————————————	29,049
deducted on this return (itemize):         a Depreciation \$	166,390.	a Depreciation . \$_ b Charitable contributs \$_ See Ln 8 Stmt 9 Add Ilnes 7 and 8. 10 Income (page 1, line 28	18,387. 10,662. 	29,049
deducted on this return (itemize):         a Depreciation \$         b Charitable contributions. \$         c Travel & entertainment . \$         See Ln 5 Stmt         6 Add lines 1 through 5         Schedule M-2 Analysis of Unappropriated         1 Balance at beginning of year	166,390. d Retained Earni 102,203.	a Depreciation . \$_ b Charitable contributs \$_ See Ln 8 Stmt 9 Add Ilnes 7 and 8. 10 Income (page 1, line 28 ngs per Books (Line 5 Distributions	18,387. 10,662. 	29,049.
deducted on this return (itemize):         a Depreciation \$         b Charitable contributions. \$         c Travel & entertainment . \$         See Ln 5 Stmt         6 Add lines 1 through 5         Schedule M-2   Analysis of Unappropriate         1 Balance at beginning of year	166,390. d Retained Earni	a Depreciation . \$_ b Charitable contributs \$_ See Ln 8 Stmt 9 Add Ilnes 7 and 8. 10 Income (page 1, line 28 ngs per Books (Line 5 Distributions b Stock	18,387. 10,662. 	29,049
deducted on this return (itemize):         a Depreciation \$         b Charitable contributions. \$         c Travel & entertainment . \$        6, 392.         6 Add lines 1 through 5	166,390. d Retained Earni 102,203.	a Depreciation . \$_ b Charitable contributs \$_ See Ln 8 Stmt 9 Add Ilnes 7 and 8. 10 Income (page 1, line 28 ngs per Books (Line 5 Distributions	18,387. 10,662. 	29,049. 29,049. 137,341.
deducted on this return (itemize):         a Depreciation \$         b Charitable contributions. \$         c Travel & entertainment . \$         See Ln 5 Stmt         6 Add lines 1 through 5         Schedule M-2   Analysis of Unappropriate         1 Balance at beginning of year	166,390. d Retained Earni 102,203.	a Depreciation . \$_ b Charitable contributs \$_ See Ln 8 Stmt 9 Add Ilnes 7 and 8. 10 Income (page 1, line 28 ngs per Books (Line 5 Distributions b Stock	18,387. 10,662. - line 6less line 9 <b>25, Schedule L)</b> a Cash c Property . emize):	29,049. 137,341.

CPCA0234 10/31/11

Form 1120 (2011)

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SCHEDULE	G
(Form 1120)	-

### (Rev December 2011)

# Information on Certain Persons Owning the Corporation's Voting Stock Attach to Form 1120.

#### OM8 No. 1545-0123

				m 1120.		
Internal Revenue Service		► See i	nstruc	tions.		
			alion number (EIN)			
Lakes Region Water Co., Inc. Part I Certain Entities Owning the Corporation's Voting Stock. (Form 1120, Schedule K, Question Complete columns (i) through (v) below for any foreign or domestic corporation, partnership (including one and						
	columns (i) through (v) below for ip), trust, or tax-exempt organizat g power of all classes of the corp					ated as a primore of the
	Name of Entity	(ii) Employer Identif Number (if any	cation	(iii) Type of Enlity	01137.	(V) Percentage Owned in Voting Stock
3. 2	99 a 20	··· 2		5	8 - 195 -	स अप अ
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2 (21)			×	÷.,	192 X	2
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	a a a		, 1 22	ی ج <sup>ارب</sup>	ă șe	
Part II Certain I Complete o 50% or moi	ndividuals and Estates ( columns (i) through (iv) below for re of the total voting power of all	Dwning the Co any Individual or e classes of the con	orpor state ( poratio	ation's Voting hat owns directly n's stock entitled	g Stock. (Form 1120, Sch 20% or more, or owns, direc to vote (see instructions).	edule K, Question 4b). tly or indirectly,
	(I) Name of Individual or Estate		(ii)	Identifying Number (if any)	(iii) Country of Citizenship (see instructions)	(i∨) Percentage Owned in Voting Stock
'homas Adam Ma	son	2	019	-28-4374	us	50.00
arbara G Mason	n	2 16		-24-2828	US	50.00
-8	1894C	- <sup>12</sup> - 19				30.00

(I) Name of Individual or Estate	(ii) Identifying Number (if any)	(iii) Country of Citizenship (see instructions)	(IV) Percentage Owned in Voting Stock	
Thomas Adam Mason	019-28-4374 US		50.00	
Barbara G Mason	018-24-2828	US	50.0	
	3 2			
		(i)		
	965 - G G		E.	
		76		
21				

For Paperwork Reduction Act Notice, see the instructions for Form 1120.

CPCA1901 06/02/11

Schedule G (Form 1120) (Rev 12-2011)

COPY

Form <b>1125-A</b> (December 2011)	Cost of Goods Sold		
Department of the Treasury Internal Revenue Service	Attach to Form 1120, 1120-C, 1120-F, 1120-S, 1065, and 1065-B.		OMB No. 1545-2225
Name			
Lakes Region Wate	er Co., Inc.	Employer in	dentification number
	of year		
2 Purchases	· · · · · · · · · · · · · · · · · · ·	••••	
3 Cost of labor	• • • • • • • • • • • • • • • • • • • •	· · · · <u> </u>	2 18,521.
4 Additional section 263A cos	sts (a tlach schedule)	· · · ·  _	
5 Other costs (attach sci	hodula)	••••	4
6 Total Add lines 1 thro	hedule)	· · · ·  _	5
7 Inventory at and of yes	ugh 5	••••	6 57,441.
	ar	••••	7 36,084.
8 Cost of goods sold. S appropriate line of you	Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the r tax retum (see Instructions).		8 21.257
9 a Check all methods use	ed for valuing closing inventory:	••••	8 21,357.
(i) Cost			
(II) X Lower of cost	or market		
(iii) Other (Specify	rethod used and att. expl.)		
b Check if there was a w	rritedown of subnormal goods		
c Check if the LIFO inver	ntory method was adopted this tax year for any goods (if checked, attach Form 970) .		
d If the LIFO inventory m	nethod was used for this tax year, enter amount of closing inventory computed		
e if property is produced	or acquired for resale, do the rules of section 263A apply to the corporation?	••••	the second second second second second second second second second second second second second second second s
		• • • • •	· · · · Ves X No
ciosing inventory? If t	in determining quantities, cost, or valuations between opening and es, attach explanation	8	Yes X No
BAA For Paperwork Reduc	ction Act Notice, see separate instructions.		Form 1125-A (12-2011)

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#### CPCZ0401 01/25/12

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Form **1125-E** (December 2011) Department of the Treasury Internal Revenue Service

Name

## **Compensation of Officers**

Attach to Form 1120, 1120-C, 1120-F, 1120-RIC.
 See separate instructions.

OMB No. 1545-2225

Employer identification number

Lakes Region Water Co., Inc.

Note. Complete Form 1125-E only if total receipts are \$500,000 or more. See instructions for definition of total receipts.

1 (a) Name of officer	(b) Social security	(c) Percent of time devoted		Percent of stock owned		
	number	to business	(d) Common	(e) Preferred	(f) Amount of compensation	
	2					
×				9ł		
Thomas Albert Mason	023-40-5359	60.0%	0.0%	0.0%	60 220	
	-				60,33	
		*	¥	*		
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Total compensation of officers					<b>60</b> 51	
*	19 al		•••••		60,3	
Compensation of officers claimed on Fo	orm 1125-A or elsewhe	re on return	• • • • • • • • • •			
Subtract line 3 from line 2. Enter the res	suit here and on Form	1120 page 1 line 1	2 on the conservation			
line of your tax return	* * * * * * * * * * * *				60 , 3 Form 1125-E (12-2	
	1				FUID 1123-E (12	

CPCA2101 01/19/12

Form	3800	General Business Credit	OM8 No. 1545-0895
Form		See separate instructions.	2011
Departme Internal F	ent of the Treasury Revenue Service (99)	Attach to your tax return.	Attachment Sequence No. 22
	shown on relum		g number
	s Region Wat	er Co., Inc.	
Part	(See instruc	tions and complete Part(s) III before Parts I and II)	
1	General business c	redit from line 2 of all Parts III with box A checked	1
2	-		
3	Enter the applicable	passive activity credits allowed for 2011 (see Instructions)	3
4	Carryforward of gen with box C checked	eral business credit to 2011. Enter the amount from line 2 of Part III . See instructions for schedule to attach.	4
5	checked (see instru	al business credit from 2012. Enter the amount from line 2 of Part III with box D ctions)	5
6 Part	Add lines 1, 3, 4 and II Allowable (	15 Credit	6
7	Regular tax before of	credits:	
	<ul> <li>Individuals. Enter</li> </ul>	the amount from Form 1040, line 44, or Form 1040NR, line 42	
		er the amount from Form 1120, Schedule J, Part I, line 2; or the applicable	7 3,137.
		s. Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and	<u> </u>
	1b, or the amount	from the applicable line of your return	
8	Alternative minimum	the amount from Form 6251, line 35	
		er the amount from Form 4626, line 14	8
	•	s. Enter the amount from Schedule I (Form 1041), line 56	
9 8	Add lines 7 and 8.		<u>9</u> <u>3,137.</u>
10 a	Foreign tax credit.		
b		m Form 1040 or 1040NR (see instructions)	
c	Add lines 10a and 1	оь	10 c
		the stilles doe from time 0. If new skip lines 12 through 15 and enter 0, on line 180	44 2 1 2 7
11	Net income tax. Su	btract line 10c from line 9. If zero, skip lines 12 through 15 and enter -0- on line 16a	<u>11</u> <u>3,137.</u>
12	Net regular tax. Su	btract line 10c from line 7. If zero or less, enter -0 12 3, 137.	
13	Enter 25% (,25) of the e	xcess, if any, of line 12over \$25,000 (see instructions)	
14	Tentative minimum	tax: the amount from Form 6251, line 33	
		the amount from Form 4626, line 12	
	<ul> <li>Estates and trusts</li> </ul>	s. Enter the amount from Schedule I	
8	(Form 1041), line	54	15 0.
15	Enter the greater of		
- 16a		n line 11. If zero or less, enter -0	16a 3,137.
b	attributable to the re	ecting to accelerate the research credit, enter the bonus depreciation amount esearch credit (see instructions)	16b
c	Add lines 16a and 1	16b	16c 3,137.
17 a		f line 6 or line 16c	17a 0.
	C corporations: So or reorganization.	ee the line 17a instructions if there has been an ownership change, acquisition,	
Ь	line 17c (see instru	f line 6 or line 16a. If you made an entry on line 16b, go to line 17c; otherwise, skip ctions)	<b>17b</b> 0.
с	Subtract line 17b fr	om line 17a. This is the refundable amount for a corporation electing to accelerate the lude this amount on Form 1120, Schedule J, Part II, line 19c (or the applicable line of	17 c
		uction Act Notice see senarate instructions.	Form 3800 (2011

BAA For Paperwork Reduction Act Notice, see separate instructions.

FDIZ0513 12/14/11

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	3800 (2011) Lakes Region Water Co., Inc.		Page 2
	Allowable Credit (Continued)		
Note.	If you are not required to report any amounts on lines 22 or 24 below, skip lines 18 through 25 and enter -0- on line	26.	
18	Multiply line 14 by 75% (.75) (see Instructions)		
19	Enter the greater of line 13 or line 18	19	
20	Subtract line 19 from line 11. If zero or less, enter -0	20	
21	Subtract line 17b from line 20. If zero or less, enter -0	21	
22	Combine the amounts from line 3 of all Parts III with box A, C, or D checked	22	
23	Passive activity credit from line 3 of all Parts III with box B checked 23		
24	Enter the applicable passive activity credit allowed for 2011 (see instructions).		22 12
25	Add lines 22 and 24	25	
26	Empowerment zone and renewal community employment credit allowed. Enter the smaller of line 21 or line 25	26	0.
27	Subtract line 13 from line 11. If zero or less, enter -0		3,137.
28	Add lines 17b and 26	28	0.
29	Subtract line 28 from line 27. If zero or less, enter -0	29	3,137.
30	Enter the general business credit from line 5 of all Parts III with box A checked	30	4,551.
31	Enter the total eligible small business credit from line 6 of all Parts III with box E checked	31	
32	Passive activity credits from line 5 of all Parts III with box B checked and line 6 of all Parts III with box F checked		
33	Enter the applicable passive activity credits allowed for 2011 (see instructions)	33	
34	Carryforward of business credit to 2011. Enter the amount from line 5 of Part III with box C checked and line 6 of all Parts III with box G checked. See Instructions for schedule to attach	34	5,079.
35	Carryback of business credit from 2012. Enter the amount from line 5 of Part III with box D checked and line 6 of all Parts III with box H checked (see instructions).	35	
36	Add lines 30, 31, 33, 34, and 35	36	9,630.
37	Enter the smaller of line 29 or line 36	37	3,137.
38	Credit allowed for the current year. Add lines 28 and 37.		
	Report the amount from line 38 (if smaller than the sum of Part I, line 6 and Part II, lines 25 and 36, see instructions) as Indicated below or on the applicable line of your return:  Individuals. Form 1040, line 53, or Form 1040NR, line 50		
	Corporations. Form 1120, Schedule J, Part I, line 5c	. 38	3,137.
	• Estates and trusts. Form 1041, Schedule G, line 2b	1	

Form 3800 (2011)

FDIZ0513 12/14/11

Form Par	3800 (2011) Lakes Region Water Co., Inc. t III General Business Credits or Eligible Small Business Credits (	see in		Page 3
Com	plete a separate Part III for each box checked below. (see instructions)	366 111	Subcuons)	
A		0		-
в			usiness Credit From a No	
c			usiness Credit From a Pa	
D			usiness Credit Carryforwa	
- (		Small B	usiness Credit Carryback	S
a	you are filing more than one Part III for boxes A, B, E, or F checked, complete and attach mounts from all Parts III with boxes A, B, E, or F checked. Check here if this is the consolic	first an a	additional Part III combini	ng 🗖
	(a) Description of credit	Jaleo Pa		
Note for ea	: On any line where the credit is from more than one source, a separate Part III is needed ich pass-through entity.		(b) If claiming the credit from a pass-through entity, enter the EIN	(c) Enter the appropriate amount
1 a	Investment (Form 3468, Part II only) (attach Form 3468)	1 a	ondry, ontor die Env	
b	Reserved for future use	16		
с	Increasing research activities (Form 6765)	1 c		
d	Low-income housing (Form 8586, Part I only).	1 d		
e	Disabled access (Form 8826) (do not enter more than \$5,000 in column (a) of	10		
	Disabled access (Form 8826) (do not enter more than \$5,000 in column (c) of Parts III with boxes A, B, E, or F checked, combined).	1e		
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	11		
g	Indian employment (Form 8845)	1 g		
h	Orphan drug (Form 8820)	1h		
1	New markets (Form 8874)	11		· · · · · · · · · · · · · · · · · · ·
≊ J	Small employer pension plan startup costs (Form 8881) (do not enter more than \$500 in column (c) of Parts III with boxes A, B, E, or F checked, combined)	1j		· · · · · · · · · · · · · · · · · · ·
k	Employer-provided child care facilities and services (Form 8882)	1k		
1	Biodiesel and renewable diesel fuels (attach Form 8864)			
		11		
n		<u>1m</u>		
n	Distilled spirits (Form 8906).	1n	· · · · · · · · · · · · · · · · · · ·	
0	Nonconventional source fuel (Form 8907)	10		
Р	Energy efficient home (Form 8908)	1p		
q	Energy efficient appliance (Form 8909)	1q		
r	Alternative motor vehicle (Form 8910)	<u>1r</u>		
S	Alternative fuel vehicle refueling property (Form 8911)	1 s		
t	Reserved for future use	<u>1t</u>		
u	Mine rescue team training (Form 8923)	1 u		
v	Agricultural chemicals security (Form 8931) (do not enter more than \$2 million in column (c) of Parts III with boxes A, B, E, or F checked, combined)			
		<u>1v</u>		
W	Employer differential wage payments (Form 8932)	<u>1w</u>		
x	Carbon dioxide sequestration (Form 8933)	<u>1x</u>		
у	Qualified plug-in electric drive motor vehicle (Form 8936)	<u>1y</u>		
Z	Qualified plug-in electric vehicle (Form 8834, Part I only)	1z		
	New hire retention (Form 5884-B)	1 aa		
Ы	General credits from an electing large partnership (Schedule K-1 (Form 1065-B))	1 bb		
22	Other	1zz		
2	Add lines 1a through 1zz and enter here	2		
3	Enter the amount from Form 8844	3		
4 a	Investment (Form 3468, Part III) (attach Form 3468)	4a		
b	Work opportunity (Form 5884)	4b		
с	Alcohol and cellulosic biofuel fuels (Form 6478)	4c		5.00
d	Low-income housing (Form 8586, Part II)	4 d		
e	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e		
្តែ	Employer social security and Medicare taxes paid on certain employee tips			
-	(Form 8846)	4f		
g	Qualified railroad track maintenance (Form 8900)	4g		
h	Small employer health insurance premiums (Form 8941)	4h	C. NOR SHOLE IN A SHE SHE	4,551.
I	Reserved for future use	41	A CONTRACTOR OF A CONTRACTOR	and the second s
J	Reserved for future use	41	(1) 在这些特别的。	
z	Other	4z	Sand Street State Street Street	
5	Add lines 4a through 4z and enter here	5		And and a substantial second se
6	Add lines 2, 3, and 5	6	计研究结果的变形地	4,551.

FDIZ0503 12/14/11

Form 3800 (2011)

cup

Form 3800 (2011) Lakes Region Water Co., Inc. Part III - General Business Credits or Eligible Small Business Credits (see instructions) Page 3 Complete a separate Part III for each box checked below. (see instructions) A General Business Credit From a Non-Passive Activity Ε Eligible Small Business Credit From a Non-Passive Activity B General Business Credit From a Passive Activity F Eligible Small Business Credit From a Passive Activity С General Business Credit Carryforwards X G Eligible Small Business Credit Carryforwards General Business Credit Carrybacks Ð Н Eligible Small Business Credit Carrybacks I (a) Description of credit (b) (c) Enter the appropriate Note: On any line where the credit is from more than one source, a separate Part III is needed If claiming the credit for each pass-through entity. from a pass-through entity, enter the EIN amount 1a Investment (Form 3468, Part II only) (attach Form 3468) . . . . 1 a b Reserved for future use..... **1**b NE STREET Increasing research activities (Form 6765) . . . . . . . . . . С 1 c d 1 d Disabled access (Form 8826) (do not enter more than \$5,000 in column (c) of е 1 e f Renewable electricity, refined coal, and Indian coal production (Form 8835). . . . . 1f g 1 g h 1 h 1 11 Small employer pension plan startup costs (Form 8881) (do not enter more than j \$500 in column (c) of Parts III with boxes A, B, E, or F checked, combined) . . . . 11 Employer-provided child care facilities and services (Form 8882) . . . . . . . . k 1k Biodiesel and renewable diesel fuels (attach Form 8864) . . . . . . L 11 Low sulfur diesel fuel production (Form 8896). . . . . . . m 1 m n 1 n 0 Nonconventional source fuel (Form 8907) 10 D 1p q 1 q г 1 r s 1s ŧ 1t **地的名称**第二次 RACE STATES H 1 u-Agricultural chemicals security (Form 8931) (do not enter more than \$2 million in column (c) of Parts III with boxes A, B, E, or F checked, combined) . . . . . . . 1v w 1 w x 1 x Qualified plug-in electric drive motor vehicle (Form 8936) . . . . . . . . . У <u>1y</u> Qualified plug-In electric vehicle (Form 8834, Part I only) . . . . . . z 1 z aa 1 aa General credits from an electing large partnership (Schedule K-1 (Form 1065-B)) . . . bb 1 bb ZZ Other..... 1zz 2 Add lines 1a through 1zz and enter here ..... 2 3 3 Investment (Form 3468, Part III) (attach Form 3468) . . . . . . 4a 4a b 4 b С 4 c d 4 d Renewable electricity, refined coal, and Indian coal production (Form 8835). . . . . e 4e Employer social security and Medicare taxes paid on certain employee tips f 4 f Qualified railroad track maintenance (Form 8900). . . . . . . . . . g 4 g h Small employer health insurance premiums (Form 8941) . . . . 4h 5,079. ŧ. **4** i 2 vin Reserved for future use. 通知 2006 **4** j Other. ż 4 z 5 Add lines 4a through 4z and enter here . . . . 5 5,079. 6 5,079. 6

FDIZ0503 12/14/11

Form 3800 (2011)

Z Staff 2-1 144

							CUPY
Foi	m 4797	Sales (Also Involunta	s of Busine	ss Property	, ,	ОМ	3 No. 1545-0184
Dep	Also Involuntary Conversions and Recapture Amounts Under Sections 179 and 280F(b)(2)) Attach to your tax return. See separate instructions						
-	nal Revenue Service (99)	Attach to your	tax return. 🕨	See separate ins	structions.	Alta	chment Vence No. 27
	kes Region Water Co., Ind	-			Ic	lentifying number	
	Enter the gross proceeds from spice of	evelopment	to d to you for 00	14 PP 1 1			
	Than Casualty or Theft -						From Other
2	(a) Description of property	(b) Date acquired (month, day, year)	(C) Data sold	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
-	nks	various	03/01/11	0	17164	24306	-7142
	nks	07/01/04	03/01/11	0	1077	4144	1410
_	mps	07/01/02	07/01/11	0	1092		3007
3	Additional Part I, Line 2 Sales	<u> </u>	I	0	16925	17100	
4		• • • • • • • • • • • •	••••••••••••••••••••••••••••••••••••••	••••••		3	
· 5	Section red gain northinalainnent sale	s rom Form 625	2, line 26 or 37.	• • • • • • • • • • •			03
6	Section 1231 gain or (loss) from like-kin Gain, if any, from line 32, from other that	o exchanges from	n ⊢orm 8824 #		· · · · · · · · · · · · · · · · · · ·	5	
7	Combine lines 2 through 6. Enter the ga	in or (loss) here :	and on the approx	nriste line en felle.	· · · · · · · · · · · · · · ·	6	-10,662,
8	Instructions for Form 1065, Schedule K, 12 below. Individuals, partners, S corporation s line 7 on line 11 below and skip lines 8 a losses, or they were recaptured in an ea Schedule D filed with your return and sk Nonrecaptured net section 1231 losses Subtract line 8 from line 7. If zero or less line 9 Is more than zero, enter the amou long-lerm canifal gain on the Schedule D	hareholders, an and 9. If line 7 is Irller year, enter t ip lines 8, 9, 11, from prior years s, enter -0 If line at from line 8 on	d all others, if in a gain and you di he gain from line and 12 below. (see instructions) e 9 is zero, enter t	ne 7 is zero or a lo d not have any pri 7 as a long-term o he gain from line	ss, enter the amo or year section 12 capital gain on the 7 on line 12 below	. If	
Pa	long-term capital gain on the Schedule I	2 mea wint your r	elum (see instruc	tions)	• • • • • • • • • •	9	
10			DCUONS)				· · · ·
	Same and issues not included (		gn to (include pro	pperty neid 1 year	or less):	1	
				2			
375							
11			• • • • • • • • •				-10,662.
12	Gain, if any, from line 7 or amount from I	ine 8, if applicabl	le			12	
13	Gain, if any, from line 31				8 8 m	13	
14	Net gain or (loss) from Form 4684, lines	31 and 38a	••••••••	• • • • • • • • • •	· · · · · · · · · ·	• • • • • • • <u>14</u>	
15 16	Ordinary gain from installment sales from	n Form 6252, line	3 25 or 36	•••••••••	· · · · · · · · · · · · · · · · · · ·		
17	Ordinary gain or (loss) from like-kind exc Combine lines 10 through 16	ananges from For	m 8824 · · · ·	• • • • • • • • • •		16	
18	For all except individual returns, enter th a and b below. For individual returns, co	e amount from Il	ne 17 on the soo		104.7	Contraction of the local division of the loc	-10,662.
а	If the loss on line 11 includes a loss from the part of the loss from income-produci from property used as an employee on S See instructions	Form 4684, line ng property on S Schedule A (Form	35, column (b)(i chedule A (Form 1040) ilne 23 1	1040), line 28, an dentify as from 'F	d the part of the k		a
	Redetermine the gain or (loss) on line 17 line 14			a 18a. Enter here a	and on Form 1040	0, •••••••18	the second second second second second second second second second second second second second second second se
BAA	For Paperwork Reduction Act Notice,	see separate in	structions.				Form 4797 (2011)

# Form 8941

#### Credit for Small Employer Health Insuran ---**D**.,

Inte	artment of the Treasury mail Revenue Service	<ul> <li>Information about Form 8941 and its instructions is available at www.irs.gov</li> <li>Attach to your tax return.</li> </ul>	iums v/form894	1.	2011 Allachment
	e(s) shown un return		Identifying n	lumber	Sequence No. 63
La	kes Region W	ater Co., Inc.	er state sta	Citribut	
			Olan Internet		
1	Enter the number of purposes of this cr	of individuals you employed during the tax year who are considered employees for edit (see instructions)		1	
2	Enter the number (	of full-time equivalent employees you had for the tax year (see instructions). If you enter the start of the tax year (see instructions). If you enter the start of the start	ed	2	8
3	Average annual wa	ages you paid for the tax year (see Instructions). If you entered \$50,000 or more, skip lin inter -0- on line 12	es	3	7
4		during the tax year for employees included on line 1 for health insurance coverage uncertainty (see instructions)		4	41,000.
5	Premiums you wou premium for the sm	Id have entered on line 4 if the total premium for each employee equaled the average nail group market in which you offered health insurance coverage (see Instructions)		5	36,519.
6	Enter the smaller of	of line 4 or line 5		6	36,124.
7		e applicable percentage:		1373	
	<ul> <li>Tax-exempt sma</li> </ul>	Il employers, multiply line 6 by 25% (.25) nployers, multiply line 6 by 35% (.35)			
8	If line 2 is 10 or les	s, enter the amount from line 7. Otherwise, see instructions	····-	7	12,643.
9	If line 3 is \$25,000	or less, enter the amount from line 8. Otherwise, see instructions	••••	8	12,643.
40			•••••	9	4,551.
10	promons moduled	unt of any state premium subsidies paid and any state tax credits available to you for on line 4 (see instructions)		10	
11	Subtract line 10 from	m line 4. If zero or less, enter -0-	· · · · · ·	11	36,519.
12	Enter the smaller o	f line 9 or line 11		12	4,551.
13	If line 12 is zero, sk on line 1 for whom y arrangement (see in	ip lines 13 and 14 and go to line 15. Otherwise, enter the number of employees include /ou paid premiums during the tax year for health insurance coverage under a qualifying instructions)	d	13	7
14	Enter the number of employees included	full-time equivalent employees you would have entered on line 2 if you only included on line 13	2. 2	14	6
15	Credit for small emr	bloyer health insurance premiums from partnerships, S corporations, cooperatives, see Instructions)	2 2 8	15	5 30
16	Add lines 12 and 15 skip lines 17 and 18	Cooperatives, estates, and trusts, go to line 17. Tax-exempt small employers, and go to line 19. Partnerships and S corporations, stop here and report this e K. All others, stop here and report this amount on Form 3800, line 4h			0 2 S
			· · · · ·	16	4,551.
17	Amount allocated to	patrons of the cooperative or beneficiaries of the estate or trust (see instructions)		17	
18	Cooperatives, estate 3800, line 4h	es, and trusts, subtract line 17 from line 16. Stop here and report this amount on Form		18	
19	Enter the amount vo	u paid in 2011 for taxes considered payroll taxes for purposes of this credit		19	0
			Ĩ		
20	Tax-exempt small er	nployers, enter the smaller of line 16 or line 19 here and on Form 990-T, line 44f		20	
BAA	For Paperwork Rec	luction Act Notice, see separate Instructions.	·	82	Form 89/11 (2011)

separate instructions.

Form 8941 (2011)

CUP

OMB No. 1545-2198

#### FDIZ9401 06/27/11



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Form 4562	2	Doprocietien en	: ۲۰ ۲۰ د ۲۰			OMB No. 1545-0172
Department of the Treasury	linc	Depreciation an	d Amortization on Listed Prop	on perty)		2011
Internal Revenue Service (99)		eparate Instructions.	Attach to your		n.	Altachment Sequence No. 179
Name(s) shown on return Lakes Region Water	Co Inc					Identifying number
Business or activity to which this form rela	les					
Form 1120 Line 20						
Part I Election To E Note: If you have a	xpense Certain	Property Under Se omplete Part V before yo	ction 179		<u> </u>	
1 Maximum amount (see in:	structions)	ompiete Fait V Defore yo			I	
2 Total cost of section 179 p		IVICE (see instructions)	* * * * * * * * * *	•••••	••••	1 500,000.
3 Inreshold cost of section	179 property before	reduction in limitation (se	e instructions)		- 1	<b>2</b> 66,503. <b>3</b> 2,000,000
4 Reduction In limitation. Su	ibtract line 3 from line	2. If zero or less, enter	-0			
5 Dollar limitation for tax ve:	ar. Subtract line 4 fm	m line 1. If yom as less				4 0.
C C C C C C C C C C C C C C C C C C C	a) Description of property	<u></u>				5 500,000.
pumps	ay bescipitor of property		(b) Cost (business us		(C) Elected cost	
See Additional Section 179 Pr	operty Statement		10,5	40.	10,54	in the second second second second second second second second second second second second second second second
7 Listed property. Enter the	amount from line 29			7	55,96	3.
8 Total elected cost of section	on 179 property. Add	amounts in column (c).	lines 6 and 7			8 66,503.
9 Tentative deduction. Enter	the smaller of line s	5 or line 8				9 66,503.
10 Carryover of disallowed de 11 Business income limitation	eduction from line 13	of your 2010 Form 4562	••••••••••••••••••••••••••••••••••••••			10 18,904.
	1. Enter the smaller o	If business income (not l	ess than zero) or line	e 5 (see ii	nstrs)	11 222,748.
the second second second second	Iction. Add lines 9 ar	d 10, but do not enter m	ore than line 11 .			12 85,407.
13 Carryover of disallowed de ote: Do not use Part II or Part	III below for listed on	unes 9 and 10, less line	312►	13		0.
Part IL Special Depre	ciation Allowan	ce and Other Deer	V.	15		
			property) placed in s			14
<ol> <li>Property subject to section</li> <li>Other depreciation (includi</li> </ol>	168(f)(1) election . ing ACRS)	clude listed property.) (S	See instructions.)	 		14 15 16
15 Property subject to section 16 Other depreciation (includi Part III MACRS Depre	n 168(f)(1) election . ng ACRS) eclation (Do not in	nclude listed property.) (S	See Instructions.)		· · · · · · · · · · · · · · · · · · ·	15
15 Property subject to section     16 Other depreciation (includi     Part III MACRS Depre     17 MACRS deductions for ass     18 If you are electing to group	168(f)(1) election . ing ACRS) eciation (Do not in sets placed in service	iclude listed property.) (Section Sections in tax years beginning	See Instructions.) on A before 2011	· · · · ·		15
<ol> <li>Property subject to section</li> <li>Other depreciation (includi</li> <li>Part III MACRS Depre</li> <li>MACRS deductions for ass</li> <li>If you are electing to group asset accounts, check here</li> </ol>	a 168(f)(1) election . ing ACRS) ectation (Do not in sets placed in service any assets placed in e.	iclude listed property.) (Section Section e in tax years beginning in service during the tax y	See Instructions.) on A before 2011	e genera	· · · · · · · · · · · · · · · · · · ·	15 16 17 81,569.
<ul> <li>Property subject to section</li> <li>Other depreciation (includi</li> <li>Part III MACRS Depre</li> <li>MACRS deductions for ass</li> <li>If you are electing to group asset accounts, check here</li> </ul>	a 168(f)(1) election . ing ACRS) actiation (Do not in sets placed in service any assets placed in any assets Placed in (b) Month and year placed	nclude listed property.) (S Section e in tax years beginning in service during the tax y service During 2011 (C) Basis for depreciation (business/investment use	See Instructions.) on A before 2011	e genera	· · · · · · · · · · · · · · · · · · ·	15 16 17 81,569.
15       Property subject to section         16       Other depreciation (includi         Part III:       MACRS Depre         17       MACRS deductions for ass         18       If you are electing to group asset accounts, check here         Section E         (a)         Classification of property	a 168(i)(1) election . Ing ACRS)	nclude listed property.) (Section Section e in tax years beginning in service during the tax y n Service During 2011 (C) Basis for depreciation	See Instructions.) on A before 2011 year into one or mon Tax Year Using the (d)	e genera Genera	► [] Depreciation S (f)	15 16 17 81,569. ystem (9) Depreciation
15       Property subject to section         16       Other depreciation (includi         Part III:       MACRS Depre         17       MACRS deductions for ass         18       If you are electing to group asset accounts, check here         Section E         (a)         Classification of property	a 168(i)(1) election ing ACRS) actiation (Do not in sets placed in service any assets placed in any assets placed in b Month and year placed in service	nclude listed property.) (S Section e in tax years beginning in service during the tax y service During 2011 (C) Basis for depreciation (business/investment use	See Instructions.) on A before 2011 year into one or mon Tax Year Using the (d)	e genera Genera	► [] Depreciation S (f)	15 16 17 81,569. ystem (9) Depreciation
<ul> <li>Property subject to section</li> <li>Other depreciation (includi</li> <li>Part III MACRS Depre</li> <li>MACRS deductions for ass</li> <li>If you are electing to group asset accounts, check here</li> <li>Section B</li> <li>(a)</li> <li>Classification of property</li> <li>9 a 3-year property</li> </ul>	a 168(f)(1) election . ing ACRS) aciation (Do not in sets placed in service any assets placed in a - Assets Placed in year placed in service	nclude listed property.) (S Section e in tax years beginning in service during the tax y service During 2011 (C) Basis for depreciation (business/investment use	See Instructions.) on A before 2011 year into one or mon Tax Year Using the (d)	e genera Genera	► [] Depreciation S (f)	15 16 17 81,569. ystem (g) Depreciation
15       Property subject to section         16       Other depreciation (includi         Part.III:       MACRS Depre         17       MACRS deductions for ass         18       If you are electing to group asset accounts, check here         Section B         (a)       Classification of property         9 a 3-year property          b 5-year property	a 168(i)(1) election . ing ACRS) aciation (Do not in sets placed in service any assets placed in a - Assets Placed in year placed in service	nclude listed property.) (S Section e in tax years beginning in service during the tax y service During 2011 (C) Basis for depreciation (business/investment use	See Instructions.) on A before 2011 year into one or mon Tax Year Using the (d)	e genera Genera	► [] Depreciation S (f)	15 16 17 81,569. ystem (g) Depreciation
15       Property subject to section         16       Other depreciation (includi         Part.III:       MACRS Depre         17       MACRS deductions for ass         18       If you are electing to group asset accounts, check here         18       If you are electing to group asset accounts, check here         (a)       Classification of property         9 a 3-year property	a 168(f)(1) election . Ing ACRS) aciation (Do not in sets placed in service any assets placed in any assets placed in any easets placed in any easets placed in b Month and year placed in service	nclude listed property.) (S Section e in tax years beginning in service during the tax y service During 2011 (C) Basis for depreciation (business/investment use	See Instructions.) on A before 2011 year into one or mon Tax Year Using the (d)	e genera Genera	► [] Depreciation S (f)	15 16 17 81,569. ystem (9) Depreciation
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<ul> <li>15 Property subject to section</li> <li>16 Other depreciation (includi</li> <li>Part III MACRS Depre</li> <li>17 MACRS deductions for ass</li> <li>18 If you are electing to group asset accounts, check here</li> <li>Section E <ul> <li>(a)</li> <li>Classification of property</li> </ul> </li> <li>9 a 3-year property</li></ul>	168(I)(1) election . Ing ACRS) Ciation (Do not in Sets placed in service any assets placed in B - Assets Placed in year placed in service	nclude listed property.) (S Section e in tax years beginning in service during the tax y service During 2011 (C) Basis for depreciation (business/investment use	See Instructions.) on A before 2011 year into one or mon Tax Year Using the (d) Recovery period	e genera Genera	Depreciation S (f) Method	15 16 17 81,569. ystem (9) Depreciation deduction
<ul> <li>Property subject to section</li> <li>Other depreciation (includi</li> <li>Part.III MACRS Depre</li> <li>MACRS deductions for ass</li> <li>If you are electing to group asset accounts, check here</li> <li>Section E <ul> <li>(a)</li> <li>Classification of property</li> <li>S-year property</li> <li>Cryear property</li> <li>Cryear property</li> <li>Cryear property</li> <li>Section E</li> <li>Cryear property</li> <li>Section E</li> <li>Cryear property</li> <li>Section E</li> <li>S</li></ul></li></ul>	168(I)(1) election . Ing ACRS) Ciation (Do not in Sets placed in service any assets placed in B - Assets Placed in year placed in service	nclude listed property.) (S Section e in tax years beginning in service during the tax y in Service During 2011 (C) Basis for depreciation (business/investment use only see instructions)	See Instructions.) on A before 2011 year into one or mon Tax Year Using the (d) Recovery period	e general Genera (e) Conventio		15 16 17 81,569. ystem (g) Depreciation deduction
<ul> <li>Property subject to section</li> <li>Other depreciation (includi</li> <li>Part.III MACRS Depre</li> <li>MACRS deductions for ass</li> <li>If you are electing to group asset accounts, check here</li> <li>Section B <ul> <li>(a)</li> <li>Classification of property</li> </ul> </li> <li>9 a 3-year property</li></ul>	168(I)(1) election . Ing ACRS) Ciation (Do not in Sets placed in service any assets placed in B - Assets Placed in year placed in service	nclude listed property.) (S Section e in tax years beginning in service during the tax y in Service During 2011 (C) Basis for depreciation (business/investment use only see instructions)	See instructions.) on A before 2011 year into one or mon Tax Year Using the (d) Recovery period	e general Genera (e) Conventio	Depreciation S (f) Method 150db S/L	15 16 17 81,569. ystem (g) Depreciation deduction
<ul> <li>Property subject to section</li> <li>Other depreciation (includi</li> <li>Part III MACRS Depre</li> <li>MACRS deductions for ass</li> <li>If you are electing to group asset accounts, check here</li> <li>Section E <ul> <li>(a)</li> <li>Classification of property</li> </ul> </li> <li>9 a 3-year property</li></ul>	168(f)(1) election . ing ACRS) Ciation (Do not in Sets placed in service any assets placed in B - Assets Placed in (b) Month and year placed in service	nclude listed property.) (S Section e in tax years beginning in service during the tax y in Service During 2011 (C) Basis for depreciation (business/investment use only see instructions)	See instructions.) on A before 2011 year into one or mon Tax Year Using the (d) Recovery period 20 25 yrs 27.5 yrs	e general Genera (e) Convention MQ MM	Depreciation S (f) Method 150db S/L S/L	15 16 17 81,569. ystem (g) Depreciation deduction
<ul> <li>Property subject to section</li> <li>Other depreciation (includi</li> <li>art.III MACRS Depre</li> <li>MACRS deductions for ass</li> <li>If you are electing to group asset accounts, check here</li> <li>Section B <ul> <li>(a)</li> <li>Classification of property</li> </ul> </li> <li>9 a 3-year property</li></ul>	168(f)(1) election . ing ACRS) eciation (Do not in sets placed in service any assets placed in any assets placed in b) Month and year placed in service various	Include listed property.) (Section Section a in tax years beginning in service during the tax y in Service During 2011 (C) Basis for depreciation (business/finvestment use only see instructions) 1,048.	Contractions is a contraction of the second	e general Genera (e) Convention MQ MM MM MM	► Depreciation S Method 150db S/L S/L S/L S/L	15 16 17 81,569. ystem (g) Depreciation deduction 20. 481.
<ul> <li>Property subject to section</li> <li>Other depreciation (includi</li> <li>Part.III MACRS Depre</li> <li>MACRS deductions for ass</li> <li>If you are electing to group asset accounts, check here</li> <li>(a)</li> <li>Classification of property</li> <li>9 a 3-year property</li> <li>b 5-year property</li> <li>c 7-year property</li> <li>d 10-year property</li> <li>f 20-year property</li> <li>f 20-year property</li> <li>f 20-year property</li> <li>f 20-year property</li> <li>k Residential rental property</li> <li>i Nonresidential real property</li> <li>Section C</li> </ul>	168(f)(1) election . ing ACRS) Ciation (Do not in Sets placed in service any assets placed in B - Assets Placed in (b) Month and year placed in service Various - Assets Placed In	Include listed property.) (S         Section         Section         In tax years beginning         In service during the tax y         In Service During 2011         (C) Basis for depreciation (business/investment use only see instructions)         In y see instructions         1,048.	Contractions is a contraction of the second	e general Genera (e) Convention MQ MM MM MM	► Depreciation S Method 150db S/L S/L S/L S/L	15 16 17 81,569. ystem (g) Depreciation deduction 20. 481
15       Property subject to section         16       Other depreciation (includi         Part.III:       MACRS Depre         17       MACRS deductions for ass         18       If you are electing to group asset accounts, check here         (a)       Section B         (a)       Classification of property         9 a 3-year property	168(f)(1) election . ing ACRS) Ciation (Do not in Sets placed in service any assets placed in B - Assets Placed in (b) Month and year placed in service Various - Assets Placed In	Include listed property.) (Section Section a in tax years beginning in service during the tax y in Service During 2011 (C) Basis for depreciation (business/finvestment use only see instructions) 1,048.	See instructions.)         See instructions.)         on A         before 2011         year into one or monor         Tax Year Using the         (d)         Recovery period         20         25 yrs         27.5 yrs         27.5 yrs         39 yrs         various         ax Year Using the	e general Genera (e) Convention MQ MM MM MM	L S/L S/L S/L S/L S/L S/L	15 16 17 81,569. ystem (g) Depreciation deduction 20. 481
15       Property subject to section         16       Other depreciation (includi         Part III MACRS Depre         17       MACRS deductions for ass         18       If you are electing to group asset accounts, check here         (a)       Section E         (a)       Classification of property         9 a 3-year property	A 168(I)(1) election . Ing ACRS) A Ciation (Do not in Sets placed in service any assets placed in 8 - Assets Placed in (b) Month and year placed In service Various - Assets Placed in Various - Assets Placed in	Include listed property.) (Section Section a in tax years beginning in service during the tax y in Service During 2011 (C) Basis for depreciation (business/finvestment use only see instructions) 1,048.	Constructions.) See instructions.) on A before 2011 year into one or mon Tax Year Using the (d) Recovery period 20 25 yrs 27.5 yrs 27.5 yrs 39 yrs various ax Year Using the 12 yrs	e general General (e) Convention MQ MM MM MM MM MM Alternati	L S/L S/L S/L S/L S/L S/L S/L	15 16 17 81,569. ystem (g) Depreciation deduction 20. 481
15       Property subject to section         16       Other depreciation (includi         Part III MACRS Depre         17       MACRS deductions for ass         18       If you are electing to group asset accounts, check here         (a)       Section E         (a)       Classification of property         9 a 3-year property	A 168(I)(1) election . Ing ACRS) A Ciation (Do not in Sets placed in service any assets placed in B - Assets Placed in (b) Month and year placed in service Various - Assets Placed in Various	Include listed property.) (Section Section a in tax years beginning in service during the tax y in Service During 2011 (C) Basis for depreciation (business/finvestment use only see instructions) 1,048.	See instructions.)         See instructions.)         on A         before 2011         year into one or monor         Tax Year Using the         (d)         Recovery period         20         25 yrs         27.5 yrs         27.5 yrs         39 yrs         various         ax Year Using the	e general Genera (e) Convention MQ MM MM MM	L S/L S/L S/L S/L S/L S/L	15 16 17 81,569. ystem (g) Depreciation deduction 20. 481
15       Property subject to section         16       Other depreciation (includi         Part III:       MACRS Depre         17       MACRS deductions for ass         18       If you are electing to group asset accounts, check here         18       If you are electing to group asset accounts, check here         19       a 3-year property         10       year property         111       property         111       property         111       property         111       property         111       property         111       property         111       property         111       property         111       property         111       property         111       property         111       property	168(I)(1) election . Ing ACRS) Ciation (Do not in Sets placed in service any assets placed in 3 - Assets Placed in (b) Month and year placed in service Various - Assets Placed in Various - Assets Placed in	Active listed property.) (Section Section in tax years beginning in service during the tax y in Service During 2011 (c) Basis for depreciation (business/investment use only see instructions) 1,048. 1,048. Service During 2011 T	See instructions.)         See instructions.)         on A         before 2011         year into one or mon         Tax Year Using the         (d)         Recovery period         20         25 yrs         27.5 yrs         27.5 yrs         39 yrs         various         ax Year Using the         12 yrs         40 yrs	e general General (e) Convention MQ MM MM MM MM Alternati	L S/L S/L S/L S/L S/L S/L S/L S/L S/L	15 16 17 81,569. ystem (g) Depreciation deduction 20. 481. System
15       Property subject to section         16       Other depreciation (includi         Part III:       MACRS Depre         17       MACRS deductions for ass         18       If you are electing to group asset accounts, check here         Section E         (a)       Classification of property         19 a 3-year property          b 5-year property          c 7-year property          d 10-year property          g 25-year property          g 25-year property          h Residential rental property          property          i Nonresidential rental property          b 12-year          b 12-year          c 40-year          art IV       Summary (See in 1         Listed property. Enter amount       Listed property. Enter amount	168(I)(1) election . Ing ACRS) Ciation (Do not in Sets placed in service any assets placed in 3 - Assets Placed in (b) Month and year placed in service Various - Assets Placed in various - Assets Placed in 	All the second s	See instructions.) on A before 2011 year into one or mon Tax Year Using the (d) Recovery period 20 25 yrs 27.5 yrs 27.5 yrs 39 yrs various ax Year Using the 12 yrs 40 yrs	e general General (e) Convention MQ MM MM MM MM Alternati	L S/L S/L S/L S/L S/L S/L S/L S/L S/L	15 16 17 81,569. ystem (g) Depreciation deduction 20. 481.
15       Property subject to section         16       Other depreciation (includi         Part III:       MACRS Depre         17       MACRS deductions for ass         18       If you are electing to group asset accounts, check here         18       If you are electing to group asset accounts, check here         19       a 3-year property         10       year property         111       property         111       property         111       property         111       property         111       property         111       property         111       property         111       property         111       property         111       property         111       property         111       property	A 168(I)(1) election . Ing ACRS) A Ciation (Do not in Sets placed in service any assets placed in B - Assets Placed in (b) Month and year placed In service Various - Assets Placed in Various - Assets Placed in Various - Assets Placed in Instructions.) unt from line 28 . lines 14through 17, line m. Partnerships and S co	Active listed property.) (S Section Section in tax years beginning in service during the tax y in Service During 2011 (c) Basis for depreciation (business/investment use only see instructions) 1,048. 1,048. Service During 2011 T Service During 2011 T Service During 2011 T	See instructions.) See instructions.) on A before 2011 year into one or mon Tax Year Using the (d) Recovery period 20 25 yrs 27.5 yrs 27.5 yrs 27.5 yrs 39 yrs various ax Year Using the 12 yrs 40 yrs 40 yrs	e general Genera (e) Convention MQ MM MM MM MM Alternati	Depreclation S     (f)     Method     J50db     S/L     S/L	15 16 17 81,569. ystem (g) Deprectation deduction 20. 481. System

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	m 4562 (2011) art V Listed	Lakes Rec	ion Wate	r Co.	Inc.										Page 2
	recreatio	Property (In on, or amusement	nt.)	oiles, certa	ain other	vehicles	, certain	comp	uters, and	property	used fo	r entertai	nment,		
e	Note: Fo	or any vehicle fo (a) through (c)	r which you ar	e using th	e standai	rd milea	ge rate d	or dedu	ucting leas	æ expen.	se, com	piete onl	y 24a, 24	4b,	
	Section	on A – Depreci	ation and Oti	ter Inforr	nation (C	aution	See the	instal	e. ctions for	lissite for					
24		ice to support the b	usiness Investme	ntuse clain	1ed?		Yes	N	lo 24b II	Yes,' is the	evidence	ger auton written?	nobiles.)	Yes	No
	(a) Type of property (list	(b) Date placed	(C) Business/	•	1) tor	Banin (	(e)		(f)		(g)		h)		)  )
	vehicles firsi)	in service	investment use percentage	other	basis	(busine	or deprecia ESS/investr ISE only)	nent	Recovery period	Cor	ethod/ ivention		eciation uction	Election	cted on 179 ost
25	Special deprecia used more than	ation allowance 50% In a qualifi	for qualified lis	ted prope	erty place	d in serv	vice durin	ng the	tax year a	ind				1	00.02.050
26	Property used m	ore than 50% in	a qualified bu	usiness u	se:	<u>sj</u>		· · ·	<u>• • • • •</u>	• • • •	25			2 A 1	(Basel)
												ļ			
27	Property used 50	0% or less in a c	ualified busin	ess use:					12			L			
							<u>:</u>							ies.	Sec. 1
-															
28	Add amounts in a	column (h), lines	25 through 2	7 Entor k							-		1.1		
29	Add amounts in a	column (i), line 2	6. Enter here	and on li	ne 7 nam	on ine 2 o 1	1, page	1	••••	••••	. 28				
				Section	B – Info	rmation	on lise	of Va	hiclos						
no vv	plete this section in our employees, firs	for vehicles used	d by a sole pro	notiotor r	admor a					related	person.	if you pro	vided ve	hicles	
	our employees, firs		2040		a)			tion to							
80	Total business/in during the year (	vestment miles	driven	· · · ·	icle 1		b) icle 2		(c) shicle 3		d) icle 4	· ·	3) ∋)	(f	
	commuting miles	9)•••••••••				¥ 611			STRUE 3	Ven		Ven	cle 5	Vehi	cle 6
31	3				4	38) (8)							•		
32	Total other perso miles driven	nal (noncommu	ting)												
33	Total miles driver lines 30 through	n during the yea	r. Add												
			Q 8	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
4	Was the vehicle a during off-duty ho	available for per ours?	sonal use							100		163		Tes	No
5	Was the vehicle u than 5% owner o	used orimarily b	v a more						1						
6	Is another vehicle personal use?	available for							1						
		Section C	- Questions	s for Emp	oloyers V	Vho Pro	vide Ve	hicles	s for Use	by Their	r Emplo	yees	<u> </u>	<u> </u>	
5W	ver these question: whers or related p	s to determine if ersons (see insi	you meet an tructions).	exception	to comp	eleting S	ection B	for ve	ehicles us	ed by en	ployees	s who are	not ma	ore than	
7	Do you maintain a by your employee	written policy s	statement that	prohibits	all perso	nal use	of vehic	les, in	cluding ca	mmutin				Yes	No
8	Do vou maintain a	s written nolicy s	tatement that	nrohibite	personal	use of	vehicles	, exce	pt commu	uting, by	 your			·	
	employees? See I Do you treat all us	ule instructions	tor venicles u	sea by co	irporate o	officers,	airectors	s, or 1'	% or more	owners	• • • •	• • • •		·	
	Do you provide my vehicles, and retain	ore than five ve	hicles to your	employe			ation fro	m you	r employe	es abou	t the use	e of the		` <b> </b>	
t	Do you meet the r Note: If your answ	equirements co	nceming qual	ified auto	mobile de	emonstr	ation us	e? (So	e instruc	tions.) .	••••	• • • •	• • • • •	-	r coblected
	t VI Amortiz	ation						01 1110	COVERED	rennoica.	n.			1	$i_p = 1/q$
	Descri	(a) ption of costs		Date an	(b) nortization sgins		(C) Amortizab			(d) Code ection		(e) nortization period or		(f) Amortization for this year	
2	Amortization of	oto libet heel-	dude to 3									srcentage			
	Amortization of co	iara niar neñiuz	during your 2	o ritax y	ear (see		ons):								0
_												12			
\$	Amortization of co	osts that began	before your 2	011 tax y	/ear	to repo	?.					43			

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Form 4562 (2011)

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Staff 2-1 148 Lakes Region Water Co., Inc. 🥌

#### Form 1120, Page 1, Line 26 Other Deductions Statement

Chemicals	1,336.
Contracted Services	4,802.
Equipment Lease	3,600.
Insurance	38,562.
Legal & Accounting	77,513.
Membership Fees	503.
Misc Field Expenses	
Office Expense	2,369.
Operating Permits	30,886.
Electrical	5,100.
Purchased Water	74,688.
	0.
Rate Case Expenses	17,657.
Regulatory Expenses	3,195.
Telephone	11,170.
Water Tests	19,840.
Vehicle Expenses	61,055.
Amortization of Contribution in Aid of Construction	-22,619.
Meals and entertainment (50%)	30.

Total

329,687.

Form 1120, Page 5, Schedule L, Line 6 Ln 6 Stmt

Other Current Assets:	Beginning of tax year	End of tax year
Deferred expense	31,322.	38,801.
Unamortized debt financing	7,316.	5,528.
Misc deferred costs	79,114.	188,587.
Total	117,752.	232,916.

Form 1120, Page 5, Schedule L, Line 18 Ln 18 Stmt

Other Current Liabilities:	95	Beginning of tax year	End of tax year
Accrued Expenses		16,706.	8,883.
Total	01 - 12 - 12 - 12	16,706.	8,883.

Form 1120, Page 5, Schedule L, Line 21 Ln 21 Stmt

Other Llabilities:	Beginning of tax year	End of tax year
Deferred income taxes	105,511.	105,511.
Contributions in Aid of Construction (net)	667,658.	650,747.

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Lakes Region Water Co., Inc.		
Form 1120, Page 5, Schedule L, Line 21 Ln 21 Stmt		Continued
Other Liabilities:	Beginning of tax year	End of tax year
Total	773,169.	756,258.
Form 1120, Page 5, Schedule L, Line 26 Ln 26 Stmt		
Adjustments to Shareholders' Equity:	Beginning of tax year	End of tax year
Fees incurred to increase add'l pd in capital	-14,724.	-12,883.
Total	-14,724.	-12,883.
Form 1120, Page 4, Schedule M-1, Line 5 Ln 5 Stmt	a	
Cr small employer health ins prems from Form 8941 Amortization of capitalized loans expenses	4,551.	
Total	6,392.	
Form 1120, Page 4, Schedule M-1, Line 8 Ln 8 Stmt	- <sup></sup> -	2 .
Section 1231 loss	10,662.	<u>.</u>
Total	10,662.	
Form 1120, Page 4, Schedule M-2, Line 3 Ln 3 Stmt		2
Miscellaneous Adjustments	4,611.	8
Total	4,611.	
Form 4562, line 6	3	<u></u>

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Form 4562, line 6 Additional Section 179 Property Statement

(a) Description of property	(b) Cost (bus use only)	(c) Elected cost
meters .	4,731.	4,731.
trailer	5,750.	5,750.
pickup	34,068.	34,068.
shop equip	3,683.	3,683.
computer equip	7,731.	7,731.

## Lakes Region Water Co., Inc.

## Form 4562, line 6 Additional Section 179 Property Statement

Continued

3

coly

(a) Description of prope	ty (b) Cost (bus use only)	(c) Elected cost
Total		55,963.

Form 4797, Page 1,Line2 Additional Part I, Line 2 Sales

mains	07/01/94 04/07/11	0	272	645	-373
various	various 12/31/11	0	16553	16553	0
Total s		0	16825	17198	-373

Staff 2-1 43 151

Lakes Region Water Co., Inc. 📹

Supporting Statement of:

Form 1120, p1-2/Line 1b

Description	Amount
Water Sales	1 070 000
Disconnets / reconnects	1,072,882.
House transfers	8,805.
Paynment pickup	1,157.
Meter maintenance	225.
Bad check charges	227.
Outside contractors	117.
rate case surcharge	37,448.
Tate case surcharge	
Total	
	1,138,517.

Supporting Statement of:

Two Year Comparison/Line 1a- PY column

Description	Amount
Sales to Outside Contractors	28,569.
Maintenance on Cust Property	4,667.
Meter Maintenance	211.
Disconnects	
Water Sales	928,546.

Total

977,038.

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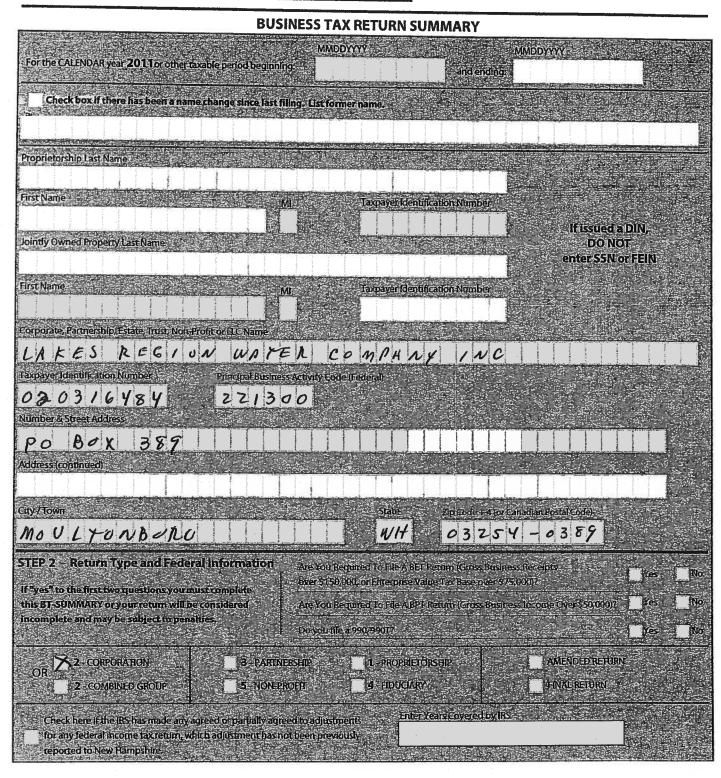
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New Hampshire Department of Revenue Administration









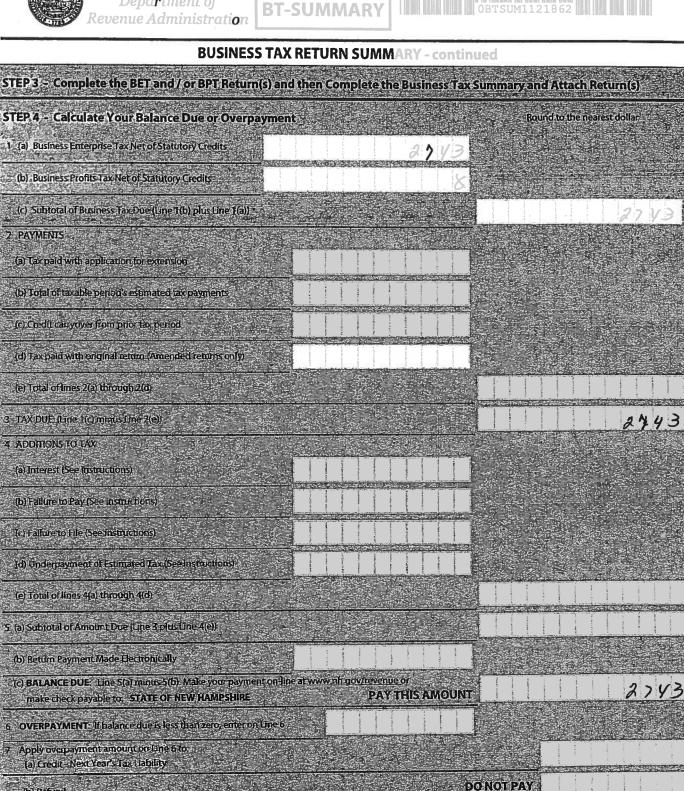
Page 1 of 3

Do not use this form to report an IRS adjustment. See Step 2 instructions.

Staff 2-1 45 153

## New Hampshire Department of

2011



STEP 5 - THIS RETURN MUST BE ACCOMPANIED BY COMPLETE AND LE LE PIES F THE APPROPRIATE FEDERAL FORMS AND SCHEDULES



(b) Refund

Do not use this form to report an IRS adjustment. See Step 2 instructions.

Page 2 of 3

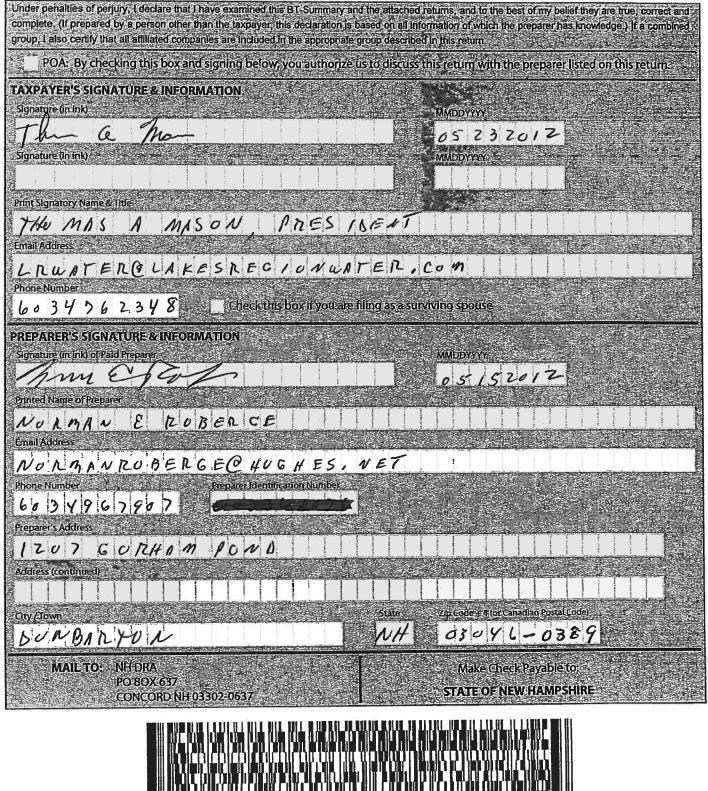


**New Hampshire** Department of Revenue Administration





### **BUSINESS TAX RETURN SUMMARY - continued**



BT-SUMMARY Rev 9 3/2012

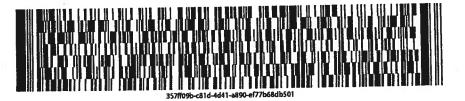
Do not use this form to report an IRS adjustment. See Step 2 instructions.

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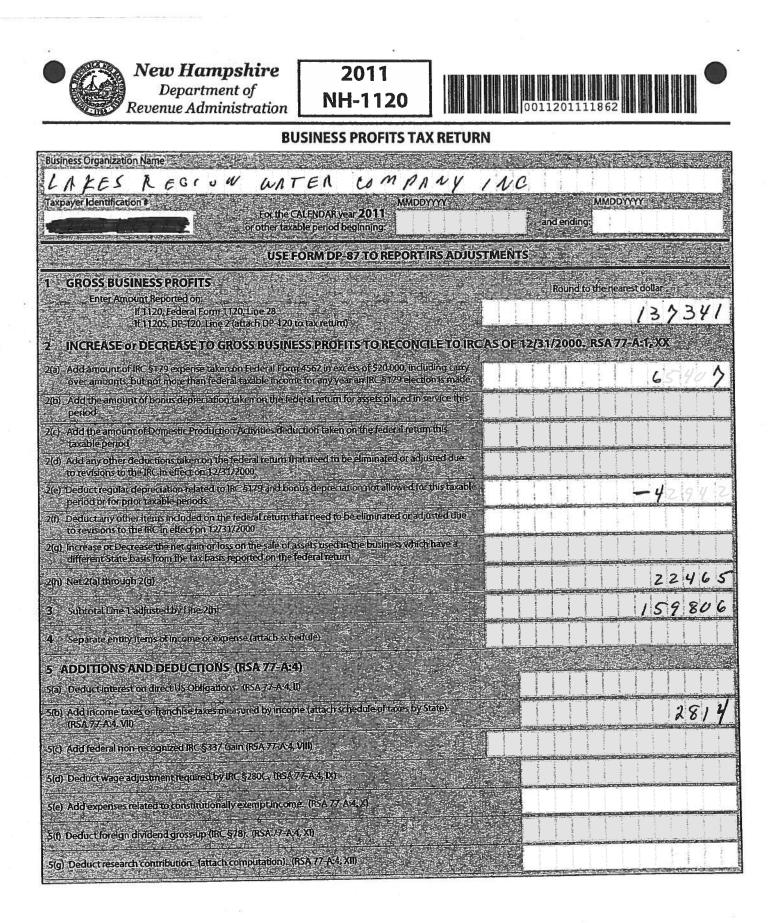
Staff 2-1 47 155

Page 3 of 3

New Hampshire 2011 Department of BET **Revenue** Administration **BUSINESS ENTERPRISE TAX RETURN Business Organization Name** UNTER company LAKES INC REGION Taxpayer Identification # MMDDYYYY MMD YY For the CALENDAR year 2011 and ending or other taxable period beginning: You are required to file this return if the gross receipts were greater than USE FORM DP-87 TO REPORT IRS ADJUSTM TS \$150,000 or the enterprise value tax base is greater than \$75,000. Round to the nearest dol r Total Gross Business Receipts for this business organization 1. Dividends Paid 2. Compensation and Wages Paid or Accrued 3. Interest Paid or Accrued 99 4. Taxable Enterprise Value Tax Base (Stim of Lines 1, 2, and 3). New Hampshire Bosiness Enterprise Tax (Line 4 multiplied by .0075) before credits 6. Enter credits against BET. Use DP-160 to determine credit against BEI. TAX DUE 7. Enter Tax Due (Line 5 minus 6). If negative, enter Zero BET CREDIT WORKSHEET 1. Business Profits Tax from BPT Return, Line & NFI-1120 WE, Line 9 all other forms. Sum the amounts from Line 3 through 8, Column 8 down until the total equals the amount on Line T Enter the result on the BPT return, Line 9(a) NH-1120-WE Line 10(a) all other forms B Use carry forward amounts in the following order for this A Excess Credits Sum of Credit to BPT oply Credits Here taxable period 3. BET tax paid amount from Line 7 BET Beturn 0 0 4. Larry over BET from fifth prior taxable period. 0 5. Carry over BET from fourth phor taxable penod 0 6. Carry over BET from third poor taxable period 0 7. Carry over BET from second prior taxable period 0 8. Carry over BET from first taxable period

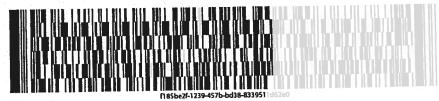


BET Rev 9 3/2012 Page 1 of 2





			•
• New Hampshire Department of Revenue Administration	2011 NH-1120		62
BUSINESS PROFITS TAX	RETURN ADJUSTMEN	ITS TO GROSS BUSINESS PR	OFITS
usiness Organization Name			
LAKES REGION WA Taxpayer Identification #	TEL COMPA	THE REAL PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE	MDDYYYY
Forthe	CALENDAR year 2011	and ending:	
NH-1120 continued			
5(h) Deduct New Hampshire Net Operating Loss Deduction	(NOLD): [attach Form DP-132) (R		the nearest dollar
NOLD available	AC I I I I I I I I I I I I I I I I I I I	169244	
Less NQLD used this tax period			- 162620
NOLD to be carfied forward	B	6624	
5(i) Add the amount of the lincrease on the basis of assets w	hich was due to the sale or excha	nge of interest	
in the business organization. (RSA 27-4,4, XIV) 5()) Add Qualified Investment Company (QIO holders propo	auonal share of OK: profits. IRSA	77-A4, XA	
5(k) Deduct assistance payments under 12 USC §1823. (RS/			
s(i) Net Lines 5(a) through 5(k)			-109 80 6
	emi		0
<ul> <li>6 Adjusted Gross Business Profits (Sum of Lines 3, 4, and</li> <li>7 New Hampshire Apportionment (If applicable, completed)</li> </ul>	and the second second second second second second second second second second second second second second second	Entrer	
percentage from Form DP-80 Apportionment Schedule	(Ude5)		
8 New Hampshire Taxable Business Profits (lune & multip)	lied by Line 2. If negative, efferta	ero)	
9 Compute tax (Une 8 multiplied by 8.5%)			
10 (a) BET Creditionly-see Form BET Credit Workshiet	1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.		
-OR- (b) Other credit including BET, (attach Form DP-160).			
11 New Hampshire Business Profits Tax Net of Statutory Cr as applicable, cannot be Jess than zero). Report on BT-S	redits (Line 9 minus Line 10(a) or (ummasy, Line 1(b)	1057	



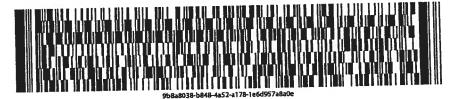






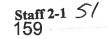
## **NET OPERATING LOSS (NOL) DEDUCTION**

Column A Ending date of taxable period in which	Column B New Hampshire NOL available for cartyforward	Column C AmountoFNOL carry forward which has been used to ravable	Column D Amount of NOL to be used as a deduction in this	Column E Amount of NOL to carryforward to futur
NOL occurred	from NOL Worksheets	periods prior to this taxable period	raxableperiod	
12312008	215872	46628	162620	6624
	215872	46628	162620	6624



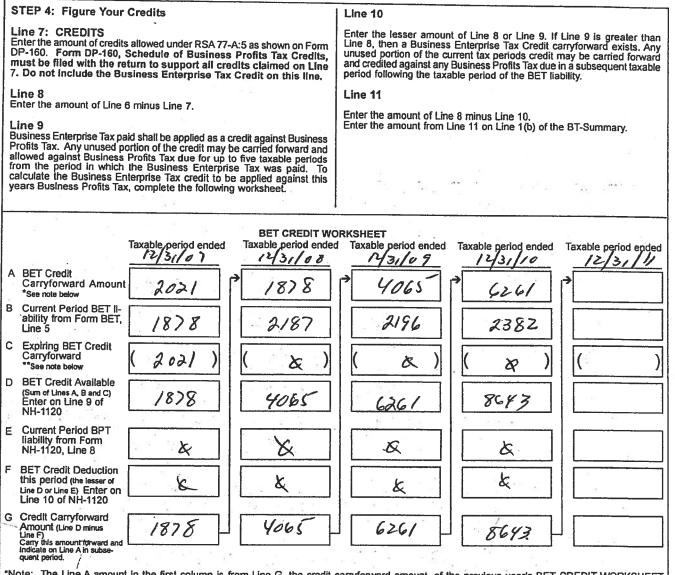






FORM NH-1120 Instructions

#### NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION CORPORATION BUSINESS PROFITS TAX RETURN LINE-BY-LINE INSTRUCTIONS (continued)



\*Note: The Line A amount in the first column is from Line G, the credit carryforward amount, of the previous year's BET CREDIT WORKSHEET. If this is your initial year of the BET, enter zero. \*\* Note: The BET credit may be carried forward and allowed agaInst BPT taxes due for 5 taxable periods from the period in which the tax was paid. Any unused credit prior to the 5 most current tax periods expiring in this taxable period is unavailable and should be included in Line C.

Staff 2-1 52 160

## DW 13-041 LAKES REGION WATER COMPANY, INC. REQUEST FOR EMERGENCY RATE INCREASE COMPANY RESPONSES TO STAFF DATA REQUESTS – SET 1

Data Request Received: 2/15/13 Staff 1-3

Date of Response: 2/22/13 Witness: Stephen P. St. Cyr

**Request:** Please provide a calculation of the Company's actual rate of return for 2012.

**Response:** See Attachment 1-3.

Lakes Region Water Company

#### Attachment 1-3

2012 Preliminary Actual Rate of Return Calculation	Preliminary Actual <u>12/31/2012</u>	Actual <u>12/31/2011</u>	Average
Plant in Service	\$4,593,839	\$4,455,620	\$4,524,730
Less: Acquisition Adjustment	<u>(254,025)</u>	<u>(254,025)</u>	(254,025)
Net Cost	\$4,339,814	\$4,201,595	\$4,270,705
Accumulated Depreciation / Amortization	(1,483,135)	(1,358,431)	(1,420,783)
Plus: Accumulated Amortization of Acq. Adj	<u>160,608</u>	<u>154,932</u>	<u>157,770</u>
Total Net Utility Plant	\$3,017,287	\$2,998,096	\$3,007,692
Material & Supplies	6,474	36,084	21,279
Prepayments - Other	26,948	30,048	28,498
Prepaid Taxes	11,060	8,754	9,907
Accrued Taxes	(98,537)	(588)	(49,563)
Accumulated DIT - Depreciation	(90,452)	(105,511)	(97,982)
Net Contribution in Aid of Construction*	<u>(633,863)</u>	(650,747)	<u>(642,305)</u>
Subtotal	\$2,238,917	\$2,316,136	\$2,277,527
Cash Working Capital 740,242	0.2055		<u>152,120</u>
Total Average Rate Base			<u>\$2,429,646</u>
Net Operating Income			<u>\$211,781</u>
Actual Rate of Return			<u>8.717%</u>
Authorized Rate of Return			<u>8.425%</u>
Required Net Operating Income			<u>\$204,698</u>
Additional Net Operating Income Required			<u>(\$7,083)</u>

SPSt. Cyr 2/20/2013

#### DW 13-041 LAKES REGION WATER COMPANY, INC. REQUEST FOR EMERGENCY RATE INCREASE COMPANY RESPONSES TO STAFF DATA REQUESTS – SET 1

Data Request Received: 2/15/13 Staff 1-4 Date of Response: 2/22/13 Witness: Stephen P. St. Cyr

**Request:** Please provide detailed cash flow statements for the years 2010, 2011, and 2012 which clearly correspond with the balance sheets and income statements produced for each respective year and which clearly identify in detail the sources and uses of cash from operating activities, investment activities and financing activities.

**Response:** See Attachment 1-4.

LAKES REGION WATER COMPANY, INC.	STATEMENTS OF CASH FLOW	FOR THE YEARS ENDING DECEMBER 31,
----------------------------------	-------------------------	-----------------------------------

<u>2011</u> <u>2010</u>	\$ 159,967 \$ 55,510 (1,629) 1,517 - 76,457 - 69,879	149,090 145,748 (5,708) (5,708) (16,911) (16,911) 1,788 1,788	2,934 (39,202) 2,836 6,213 (7,480) (1,106) 53,088 96,477 (1,582) 6,014		226,919 248,438	(118,828) (107,321)	(118,828) (107,321)	32,509 31,301 (130,613) (117,581) - (315) 1,841 1,841 1,552 12,444 - (69,879)	(94,711) (142,189)	13,380 (1,073)	3,961 5,034	\$ 17,341 \$ 3,961
2012	142,617 - -	119,106 (5,676) (16,884) 2,103	(31,833) 29,611 794 139,602 92,587	(63,411)	408,616	(132,621)	(132,621)	- (143,588) - (123,356) (15,089)	(282,033)	(6,038)	17,341	\$ 11,303
	OPERATING ACTIVITIES Net Income Retained Earnings Adjustment Retained Earnings Adj. due to 2008-2009 interest expense Retained Earnings Adj. due to 2008-2009 pension expense Adjustments To Reconcile Net Income To Net Cash	Provided by Operating Activities Depreciation Amortization of Acquisition Adjustment Amortization of CIAC Amortization of Debt Financing Costs	Changes in Operating Assets and Liabilities: (Increase) Decrease in Accounts Receivable (Increase) Decrease in Inventory (Increase) Decrease in Deferred Expenses Increase (Decrease) in Accounts Payable Increase (Decrease) in Accrued Expenses (Decrease) in Accrued Expenses (interest) due to 2007-2008-2009 Int exp	(Increase) Decrease in Miscellaneous Deferred Costs	Net Cash Provided by Operating Activities	INVESTING ACTIVITIES Purchase of Plant and Equipment	Net Cash Used in Investing Activities	FINANCING ACTIVITIES Proceeds from New Debt Principal Payments on Debt Deferred Financing Costs Capital Stock Financing Costs Increase (Decrease) Additional Paid in Capital (Decrease in Paid in Capital due to 2008-2009 pension exp reclass Increase (Decrease) Deferred Income Taxes	Net Cash Used in Financing Activities	NET INCREASE (DECREASE) IN CASH	CASH, Beginning of Year	CASH, End of Year

### DW 13-041 LAKES REGION WATER COMPANY, INC. REQUEST FOR EMERGENCY RATE INCREASE COMPANY RESPONSES TO STAFF DATA REQUESTS – SET 1

Data Request Received: 2/15/13 Staff 1-5 Date of Response: 2/22/13 Witness: Stephen P. St. Cyr

**Request:** Page 8, Lines 9-12 of the Direct Testimony of Stephen St. Cyr states the following with regard to St. Cyr Exhibits 1 through 5, "The financial statements reflect a proforma 2012 and 2011. The proforma 2012 reflects 11 months of actual data and 1 month of estimated data. 2011 reflects twelve months of actual data (as recorded on the Company's internal financial statements and reported to the PUC in its 2011 PUC Annual Report)."

- a) Please provide updated St. Cyr Exhibits 1 through 5 which reflect 12 months of actual data for 2012.
- b) The Company's responses to Staff 1-3 and Staff 1-4 should correspond with the updated St. Cyr Exhibits.

#### **Response:**

- a) See Attachment 1-5a.
- b) Please note that the responses to 1-3 & 1-4 correspond to the updated St. Cyr exhibits.

## LAKES REGION WATER COMPANY, INC. BALANCE SHEET

BALANCE SHEET							Exhibit 1
					Adjusted		
	Prel	iminary Actual		Prel	iminary Actual		
		December			December	D	ecember 31
		2012	Adjustment		2012		2011
ASSETS		<u> </u>					
Property, Plant and Equipment							
Cost	\$	4,593,839		\$	4,593,839	\$	4,455,620
Less: Acquisition Adjustment	Ψ	(254,025)		Ψ	(254,025)	φ	
Net Cost	\$	4.339.814	6 -	\$		\$	(254,025)
	Φ		p -	Φ	4,339,814	Ф	4,201,595
Less: Accumulated Depreciation / Amortization		(1,483,135)			(1,483,135)		(1,358,431)
Accumulated Amortization of Acquisition	/	160,608			160,608	. <u> </u>	154,932
Total Property, Plant and Equipment	<del></del>	3,017,287			3,017,287		2,998,096
Current Assets							
Cash		11,303			11,303		17,338
Accounts Receivable		124,398			124,398		132,256
Accounts Receivable - Rate Recoupment		39,691			39,691		,====
Accounts Receivable - Gross-up of Income Tax		,	170,258		170,258		
Inventory		6,474	110,200		6,474		36,084
Deferred Expenses		38,008					
Deletted Expenses		38,008			38,008		38,802
Total Current Assets		219,874	170,258		390,132		224,479
Other Assets							
Unamortized Debt Financing Costs		3,425			3,425		5,528
Miscellaneous Deferred Costs							•
Miscellaneous Delened Costs		251,998			251,998		188,587
Total Other Assets		255,423	-		255,423		194,115
TOTAL ASSETS	\$	3,492,583	\$ 170,258	\$	3,662,841	\$	3,416,689
LIABILITIES AND STOCKHOLDERS' EQUITY							
Stockholders' Equity	•	40.000					
Common Stock	\$	10,000			10,000	\$	10,000
Additional Paid-In Capital		955,248			955,248		1,078,604
Capital Stock Expense		(12,883)			(12,883)		(12,883)
Retained Earnings		409,400	96,387		505,783		266,783
Total Stockholders' Equity		1,361,765	96,387		1,458,148		1,342,504
Long-Term Debt, less current portion		497,929	-		497,929		641,516
		401,020			401,020	•	041,010
Current Liabilities		440 400			440 400		440.400
Current Portion, Long-Term Debt		143,160			143,160		143,160
Accounts Payable		663,944			663,944		524,368
Accrued Expenses		2,933			2,933		8,295
Accrued Income Taxes		98,537	72,312		170,849		588
Total Current Liabilities		908,574	72,312		980,886		676,411
Deferred Income Taxes		90,452	1,559		92,011		105,511
Contribution in Aid of Construction							
Contribution in Aid of Construction							<b>_</b> ·
Gross Received (net of premature retirements)		849,099			849,099		849,099
Less: Accumulated Amortization		(215,236)			(215,236)		(198,352)
Total Contribution in Aid of Construction		633,863	-		633,863		650,747
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$	3,492,583	\$ 170,258	\$	3,662,837	\$	3,416,689
	_						

#### LAKES REGION WATER COMPANY, INC. STATEMENTS OF OPERATIONS AND RETAINED EARNINGS

	minary Actual December 2012	<u>Ad</u>	justment	Adjusted iminary Actual December <u>2012</u>	ear Ending <u>cember 31</u> 2011
OPERATING REVENUES	\$ 1,198,050	\$	170,258	\$ 1,368,308	\$ 1,138,517
OPERATING EXPENSES:					
Production	98,987			98,987	109,850
Treatment	37,321			37,321	42,342
Transmission and distribution	124,770			124,770	115,277
Customers' billing and collection	26,250			26,250	38,719
General and administrative	452,918			452,918	401,303
Depreciation / amortization	97,344			97,344	126,471
Taxes - other than income Provision for income taxes - current	65,793		70.040	65,793	60,048
Provision for income taxes - deferred	97,949 (15,059)		72,312 1,559	170,261	0.044
Frovision for income taxes - defended	 (15,059)		1,009	 (13,500)	 2,814
Total operating expenses	 986,273		73,871	 1,060,144	 896,823
NET OPERATING INCOME	211,777		96,387	308,164	241,695
GAIN / (LOSS) ON SALE OF ASSETS	 -		-	 -	 -
NET WATER UTILITY OPERATING INCOME	211,777		96,387	308,164	241,695
NON-OPERATING INCOME, NET	4,259		-	4,259	2,875
INTEREST EXPENSE	 (73,419)			 (73,423)	 (84,600)
NET INCOME	142,617		96,387	239,000	159,970
RETAINED EARNINGS, beginning of period Ajustments	 266,783			266,783	 108,442 (1,629)
RETAINED EARNINGS, end of period	\$ 409,400	\$	96,387	\$ 505,783	\$ 266,783

-2-

#### LAKES REGION WATER COMPANY, INC. SUPPLEMENTARY INFORMATION

OPERATING REVENUES		minary Actual December <u>2012</u>	<u>Adi</u>	<u>ustment</u>	Pre	Adjusted liminary Actual December <u>2012</u>		Year Ending December 31 2011
General Sales: Unmetered Sales Metered Sales Rate Recoupment Gross-up of Income Tax Disconnect / Reconnect - Income House transfer Payment pickup Meter Maintenance Income Maintenance on Customer Property Customer Bad Check Charges Rental Income - Office Equipment Rental Sales Outside Contractors Non-Owned System Operations (Gross Revenue) Rate Case Surcharge	\$	334,502 767,136 52,202 9,040 3,448 253 230 1,996 40 - - 29,203		170,258	\$	334,502 767,136 52,202 170,258 9,040 3,448 253 230 1,996 40 - - 29,203	\$	331,128 741,754 8,805 1,158 225 227 2,642 115 - 34,807 - 17,657
	\$	1,198,050	\$	170,258	\$	1,368,308	\$	1,138,517
OPERATING EXPENSES:	<u> </u>	1,100,000	•	110,200		1,000,000		1,100,011
Production Superintendence Labor Purchased Water Fuel for Pumps Materials Contracted Services Purchased Power	\$	- 18,522 1,200 - 9,688 4,854 63,723			\$	18,522 1,200 9,688 4,854 63,723	\$	34,530 - 2,770 188 71,363
Rents	\$	1,000	\$		\$	98,987	\$	1,000
	<u> </u>	90,907	<u> </u>	-	\$	98,987	<u> </u>	109,850
Treatment Superintendence Labor Chemicals Water Tests Materials	\$	15,439 533 20,180 1,169	•		\$	15,439 533 20,180 1,169	\$	17,633 1,336 19,840 3,532
	\$	37,321	\$	-	\$	37,321	\$	42,342
Transmission and distribution Superintendence Labor Contracted Services Materials Equipment Lease Building Lease - Garage Transportation Expenses Tel-Step	\$	- 30,522 11,492 20,799 5,255 - 56,152 550			\$	30,522 11,492 20,799 5,255 56,152 550	\$	36,926 4,615 7,669 3,600 - 61,052 1,414
Miscellaneous Backhoe Expenses		-				-		-
	\$	124,770	\$	•	\$	124,770	\$	115,277

#### LAKES REGION WATER COMPANY, INC. SUPPLEMENTARY INFORMATION

Customers' billing and collection		minary Actual December 2012	<u>Adjustment</u>	Preli	Adjusted minary Actual December <u>2012</u>		ar Ending <u>æmber 31</u> 2011
Superintendence	\$	-		\$	-	\$	-
Labor	Ŷ	10,873		Ψ	10,873	Ψ	20,892
Bad Debts		7,477			7,477		11,916
Contracted Services		2,922			2,922		102
Equipment Lease		-			-		-
Materials		4,978			4,978		5,809
	\$	26,250	\$	- \$	26,250	\$	38,719
General and administrative							
General Office Salaries & Wages	\$	179,740		\$	179,740	\$	171,173
Employees' Welfare, net	*	35,966		+	35,966	÷	39,728
Insurance		50,346			50,346		38,562
General Expenses:		,			-		
Heat / Electric Office		4,049			4,049		3,326
Contracted Services		2,605			2,605		2,267
Memberships		382			382		503
Telephone		8,898			8,898		9,755
Operating Permits		5,100			5,100		5,100
Office Supplies & Miscellaneous		29,056			29,056		32,521
Outside Services		98,459			98,459		77,513
Regulatory Commission Expense		38,317			38,317		20,853
	\$	452,918	\$	- \$	452,918	\$	401,303
Depreciation / amortization							
Depreciation	\$	119,106		\$	119,106	\$	149,090
Amortization of Acquisition Adjustments	Ψ	(5,676)		Ψ	(5,676)	Ŷ	(5,708)
Amortization of Contribution in Aid of Construction		(16,884)			(16,884)		(16,911)
		. ,					
	\$	96,546	\$	- \$	96,546	\$	126,471
Taxes - other than income	•			•			
Payroll Taxes Property Taxes	\$	22,364 43,429		\$	22,364 43,429	\$	24,448 35,601
	\$		¢	¢.		<u>_</u>	
		65,793	\$	- \$	65,793	\$	60,048
NON-OPERATING INCOME, NET							
Interest Income	\$	4,759		\$	4,759	\$	5,016
Amortization of Equity Financing Expense		-			-		(1,841)
Other		(500)			(500)		(300)
	\$	4,259	\$	- \$	4,259	\$	2,875
INTEREST EXPENSE		_					
Interest on Long-Term Debt	\$	71,635		\$	71,635	\$	82,812
Amortization of Deferred Debt Financing Expense		1,788			1,788		1,788
	\$	73,423	\$	- \$	73,423	\$	84,600

Lakes Region Water Company, Inc. Depreciation 2012 Proforma - Book / Tax

	Book	Тах
Item	Depreciation	Depreciation
Organizational Expenses	\$ 794	\$ 794
Franchise	85	85
Structures	9,987	8,197
Wells	10,037	10,037
Pumping Equipment	20,216	4,921
Reservoirs	10,486	9,133
Mains	31,317	34,340
Services	3,525	1,955
Meteres	7,573	2,823
Miscellaneous Equipment	4,010	2,668
Office Equipment	1,274	956
Transportation Equipment	8,215	8,215
Shop Equipment	4,601	-
Computer Equipment	6,986	900
Total	\$ 119,106	\$ 85,024

				Attachment 1-5a Exhibit 3
Α	B C	D E F	G	H I
		Lakes Region Water Company, Inc.		
	Ca	lculation of Tax and Income Gross-up Reqι Proforma Dec 2012	uirement	
	· · · · · · · · · · · · · · · · · · ·	Protorma Dec 2012		
	_	Tax Calculation Pre-Gross-up	Tax Calc.with	Gross-up Requirement
		Tax Exp		Tax Exp
1	Net Income Per Books Pre-Tax	\$ 225,507	\$	225,507
2	Depreciation Adj for Tax Calculation:			
3	Add: book depreciation	119,106	119,106	
4	Less: tax depreciation	(85,024)	(85,024)	
5	Net depreciation adjustment	34,082		34,082
6	Net taxable income pre-gross up	259,589		259,589
7	Gross-up Income Required			
8	Tax Prior to Gross-Up		97,949	
0	Divide by Tax Factor		57.5300%	
10	Gross-up Income Required			170,258
11	Net taxable income	259,589		429,847
12	NHBPT Rate	8.50%	8.50%	
13	Less: NHBPT	(22,065) \$ 22,065	<del>e i u c</del> in	(36,537) \$ 36,537
14	Net taxable income for Federal	237,524		393,310
15	Less: Federal tax			
16	50M @ 15%	(7,500)		(7,500)
17	25M @ 25%	(6,250)		(6,250)
18	25M @ 34%	(8,500)		(8,500)
19	100M - 335M @ 39%	(53,634)		(91,650)
20	> 335M @ 34%			(19,824)
21	Total Federal Tax	(75,884) 75,884		(133,724) 133,724
22	Net Income after Tax	\$ 161,640	\$	259,586
23	Total Tax	\$ 97,949		\$ 170,261

24 Revenue required to provide tax:

25 conventional calculation is to use highest rate

26	Total	100.00%
27	NHBPT	8.50%
28	Sub total	91.50%
29	FIT	34.00%
30	Net tax rate	35.69%

31Tax factor to convert to revenue32Total100.00%

32	Total	100.00%
33	Less - NHBPT	-8.50%
34	Less - FIT	-34.00%
35	Tax Factor	57.50%

#### DW 13-041 LAKES REGION WATER COMPANY, INC. REQUEST FOR EMERGENCY RATE INCREASE COMPANY RESPONSES TO STAFF DATA REQUESTS – SET 1

Data Request Received: 2/15/13 Staff 1-6 Date of Response: 2/22/13 Witness: Stephen P. St. Cyr

#### **Request:**

a) Has the Company contacted the Internal Revenue Service to discuss payment of its 2012 taxes?

b) If so, please describe the substance of those discussions or communications.

c) If so, please state the date on which those discussions took place and provide copies of any and all correspondence, emails, notes, or other documentation of the substance of those discussions.

Response: No.

### DW 13-041 LAKES REGION WATER COMPANY, INC. REQUEST FOR EMERGENCY RATE INCREASE COMPANY RESPONSES TO STAFF DATA REQUESTS – SET 1

Data Request Received: 2/15/13 Staff 1-7 Date of Response: 2/22/13 Witness: Stephen P. St. Cyr

### **Request:**

a) Has the Company contacted the New Hampshire Department of Revenue Administration to discuss payment of its 2012 taxes?

b) If so, please describe the substance of those discussions or communications.

c) If so, please state the date on which those discussions took place and provide copies of any and all correspondence, emails, notes, or other documentation of the substance of those discussions.

Responses: No.