

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

**2011**

For 2011 or taxable year beginning                                              and ending                                             

Complete form using **BLACK INK**. **Due Date:** 15th day of 3rd month following close of taxable year.

DO NOT STAPLE OR BIND

Corporation Name \_\_\_\_\_

Number and Street \_\_\_\_\_ Suite Number \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP (+ 4 digit suffix if known) \_\_\_\_\_ **A** Federal Employer ID Number \_\_\_\_\_

**D** Check  if applicable and attach explanation:

1  Amended return                                4  Short period - change in accounting method

2  First return - new corporation or entering Wisconsin    5  Short period - stock purchase or sale

3  Final return - corporation dissolved or withdrew        6  Short period - termination of S corporation election

**B** Business Activity (NAICS) Code \_\_\_\_\_

**C** State of Incorporation \_\_\_\_\_ and Year \_\_\_\_\_

Enter abbreviation of state in box, or if a foreign country, enter below.                       

**Check  if applicable and see instructions:**

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

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

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

**H** Effective date of Wisconsin tax-option corporation election                                             

**I** Total number of shareholders ► \_\_\_\_\_

**J** Number of nonresident shareholders ► \_\_\_\_\_    **K**  If you have related entity expenses and are required to file Schedule RT with this return.

**L1** WI Property \_\_\_\_\_ **.00**    **M1** WI Payroll \_\_\_\_\_ **.00**

**L2** Total Co. Property \_\_\_\_\_ **.00**    **M2** Total Co. Payroll \_\_\_\_\_ **.00**



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

**IF NO ENTRY ON A LINE, LEAVE BLANK**

<b>1</b> Federal, state, and municipal government interest (see instructions) . . . . .	<b>1</b>	_____	<b>.00</b>
<b>2</b> Wisconsin apportionment percentage (from Form 4A-1 or Form 4A-2). <b>This is a required field.</b> If percentage is from Form 4A-2, check (✓) the space after the arrow. . . . .	<b>2</b>	_____	<b>%</b>
<b>3</b> Multiply line 1 by line 2. . . . .	<b>3</b>	_____	<b>.00</b>
<b>4</b> Enter 7.9% (0.079) of the amount on line 3. This is gross tax. . . . .	<b>4</b>	_____	<b>.00</b>
<b>5</b> Manufacturer's sales tax credit (from Sch. MS, line 3). . . . .	<b>5</b>	_____ <b>.00</b>	
<b>6</b> Community development finance credit. . . . .	<b>6</b>	_____ <b>.00</b>	
<b>7</b> Add lines 5 and 6. This is total nonrefundable credits . . . . .	<b>7</b>	_____	<b>.00</b>
<b>8</b> Subtract line 7 from line 4. If line 7 is more than line 4, enter zero (0). This is net tax. . . . .	<b>8</b>	_____	<b>.00</b>
<b>9</b> Additional tax on tax-option (S) corporations (from page 2, Schedule Q, line 10) . . . . .	<b>9</b>	_____	<b>.00</b>
<b>10</b> Economic development surcharge (from page 2, Schedule S, line 4) . . . . .	<b>10</b>	_____	<b>.00</b>
<b>11</b> Endangered resources donation (decreases refund or increases amount owed) . . . . .	<b>11</b>	_____	<b>.00</b>
<b>12</b> Veterans trust fund donation (decreases refund or increases amount owed) . . . . .	<b>12</b>	_____	<b>.00</b>
<b>13</b> Add lines 8 through 12 . . . . .	<b>13</b>	_____	<b>.00</b>
<b>14</b> Estimated tax payments less refund from Form 4466W. If this is an amended return, see instructions . . . . .	<b>14</b>	_____ <b>.00</b>	
<b>15</b> Wisconsin tax withheld on amount on line 1 . . . . .	<b>15</b>	_____ <b>.00</b>	
<b>16</b> Amended Return Only – amount previously paid . . . . .	<b>16</b>	_____ <b>.00</b>	
<b>17</b> Add lines 14 through 16 . . . . .	<b>17</b>	_____ <b>.00</b>	
<b>18</b> Amended Return Only – amount previously refunded . . . . .	<b>18</b>	_____ <b>.00</b>	
<b>19</b> Subtract line 18 from 17. . . . .	<b>19</b>	_____	<b>.00</b>

<b>20</b> Interest, penalty, and late fee due (from Form 4U, line 17 or 26). If you annualized income on Form 4U, check (✓) the space after the arrow. . . . .	<input type="checkbox"/>	<b>20</b>	<u>.00</u>
<b>21 Tax due.</b> If the total of lines 13 and 20 is larger than line 19, enter amount owed. . . . .		<b>21</b>	<u>.00</u>
<b>22 Overpayment.</b> If line 19 is larger than the total of lines 13 and 20, enter amount overpaid . . .		<b>22</b>	<u>.00</u>
<b>23</b> Enter amount of line 22 you want credited to 2012 estimated tax <b>23</b> _____			<u>.00</u>
<b>24</b> Subtract line 23 from line 22. <b>This is your refund</b> . . . . .		<b>24</b>	<u>.00</u>
<b>25</b> Enter total company gross receipts from all activities ( <i>see instructions</i> ) . . . . .		<b>25</b>	<u>.00</u>
<b>26</b> Enter total company assets from federal Form 1120S, item F. . . . .		<b>26</b>	<u>.00</u>
<b>27</b> If the tax-option corporation paid withholding tax on income distributable to nonresident shareholders, enter total amount paid for all shareholders for the taxable year . . . . .		<b>27</b>	<u>.00</u>

**Schedule Q - Additional Tax on Certain Built-In Gains**

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

**Schedule S - Economic Development Surcharge**

<b>1</b> Enter net income (loss) ( <i>see instructions</i> ). . . . .	<b>1</b>	<u>.00</u>
<b>2</b> Wisconsin apportionment percentage (from Form 4A-1 or Form 4A-2). <b>This is a required field.</b> If percentage is from Form 4A-2, check (✓) the space after the arrow <input type="checkbox"/>	<b>2</b>	<u>_____ %</u>
<b>3</b> Multiply line 1 by line 2 . . . . .	<b>3</b>	<u>.00</u>
<b>4</b> Enter the greater of \$25 or 0.2% (0.002) of the amount on line 3, but not more than \$9,800. This is the economic development surcharge to enter on Form 5S, page 1, line 10 . . . . .	<b>4</b>	<u>.00</u>

**Additional Information Required**

- Person to contact concerning this return: \_\_\_\_\_ Phone #: \_\_\_\_\_ Fax #: \_\_\_\_\_
- City and state where books and records are located for audit purposes: \_\_\_\_\_
- Are you the sole owner of any QSubs or LLCs?  Yes  No If yes, attach a list of the names and federal EINs of your solely owned QSubs and LLCs. Did you include the incomes of these entities in this return?  Yes  No
- Did you purchase any taxable tangible personal property or taxable services for storage, use, or consumption in Wisconsin without payment of a state sales or use tax?  Yes  No If yes, you owe Wisconsin use tax. See instructions for how to report use tax.
- Did any adjustments made by the Internal Revenue Service to your income for prior years become finalized during this year?  Yes  No If yes, see instructions and indicate years adjusted: \_\_\_\_\_
- List the locations of your Wisconsin operations: \_\_\_\_\_

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

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

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

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

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



**Schedule 5K – Shareholders' Pro Rata Share Items**

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

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

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

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