

CORPORATION NAME

FEDERAL IDENTIFICATION NUMBER

Schedule S S Corporation Distributive Income

2016

CLASSIFICATION INFORMATION

1	Gross receipts or sales (from U.S. Form 1120S, line 1c)	1							
2	Net gain. Not less than "0" (from U.S. Form 1120S, line 4)	2							
3	Gross income from rental real estate activity (from U.S. Form 8825, line 18a)	3							
4	Gross income from other rental activity (from U.S. Form 1120S, Schedule K, line 3a)	4							
5	Interest income (from U.S. Form 1120S, Schedule K, line 4)	5							
6	Dividend income (from U.S. Form 1120S, Schedule K, line 5a)	6							
7	Royalty income (from U.S. Form 1120S, Schedule K, line 6)	7							
8	Net short-term capital gain. Not less than "0" (from U.S. Form 1120S, Schedule K, line 7)	8							
9	Net long-term capital gain. Not less than "0" (from U.S. Form 1120S, Schedule K, line 8a)	9							
10	Net gain under the provisions of Section 1231. Not less than "0" (from U.S. Form 1120S, Sched. K, line 9)	10							
11	Other income. Not less than "0". See instructions.	11							
12	Add lines 1 through 11.	12							
	S corporations sharing common ownership and engaged in a unitary business with one or more entities, complete lines 13 through 16. All other corporations, skip to line 17.								
13	Receipts from inter-company transactions included in lines 1 through 11. See instructions	13							
14	Total receipts excluding receipts from intercompany transactions. Subtract line 13 from line 12	14							
15	Total aggregated receipts of all other related entities. See instructions.	15							
16	Add lines 14 and 15	16							
17	Enter amount from line 12 or 16, whichever is applicable.	17							

S CORPORATION INFORMATION

18	S-election effective date	18	M M D D Y Y Y Y
19	Accounting method (fill in one) ▶ ☐ Cash ☐ Accrual ☐ Other _____		
20	How many Schedules SK-1 are attached to this return? Attach one for each person who was a shareholder at any time during the tax year	20	
21	Fill in if any shareholders in this S corporation file as part of a nonresident composite income tax return ▶ ☐		
22	If Yes, enter Federal Identification number under which the composite return is filed ▶ 22		
23	Number of shareholders included in composite return	23	

S CORPORATION INCOME

▼ If a loss, mark an X in box at left

24	Ordinary income or loss (from U.S. Form 1120S, line 21)	24
25	Other income (from U.S. Form 1120S, Schedule K, line 10)	25
26	Foreign, state or local income, franchise, excise or capital stock taxes deducted from U.S. net income	26
27	Subtotal. Add lines 24 through 26	27
28	Other Massachusetts gains or losses. See instructions	28
29	Subtotal. Subtract line 28 from line 27	29
30	Other adjustments, if any	30
31	Massachusetts ordinary income or loss. Add lines 29 and 30	31
32	Net income or loss from rental real estate activity (from U.S. Form 1120S, Schedule K, line 2)	32
33	Adjustments (if any) to line 32. Enter the line number and amount from U.S. Form 1120S to which the adjustment applies.	
a.	Line number Amount	Total adjustments 33
b.	Line number Amount	Total adjustments 33
34	Adjusted Mass. net income or loss from rental real estate activities. Combine lines 32 and 33	34
35	Net income or loss from other rental activity (from U.S. Form 1120S, Schedule K, line 3c)	35
36	Adjustments (if any) to line 35. Enter the line number and amount from U.S. Form 1120S to which the adjustment applies.	
a.	Line number Amount	Total adjustments 36
b.	Line number Amount	Total adjustments 36
37	Adjusted Mass. net income or loss from other rental activities. Combine lines 35 and 36	37
38	U.S. portfolio income, excluding capital gains (from U.S. Form 1120S, Schedule K, lines 4, 5a and 6)	38
39	Interest on U.S. obligations included in line 38	39
40	5.1% interest included in line 38. Enclose statement listing sources and amounts	40
41	Other interest and dividend income included in line 38. Enclose statement listing sources and amounts	41
42	Foreign state and municipal bond interest	42
43	Royalty income included in line 38	43
44	Other income included in line 38	44
45	Total short-term capital gains included in U.S. Form 1120S, Schedule D, line 7	45
46	Total short-term capital losses included in U.S. Form 1120S, Schedule D, line 7	46
47	Gain on the sale, exchange or involuntary conversion of property used in a trade or business and held for one year or less (from U.S. Form 4797)	47
48	Loss on the sale, exchange or involuntary conversion of property used in a trade or business and held for one year or less (from U.S. Form 4797)	48



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49	Net long-term capital gain or loss (from U.S. Form 1120S, Schedule D, line 15)	49					
50	Net gain or loss under the provisions of Section 1231 (from U.S. Form 1120S, Sched. K, line 9)	50					
51	Other long-term gains or losses. See instructions	51					
52	Long-term gains on collectibles included in line 49.	52					
53	Differences and adjustments	53					

RESIDENT AND NONRESIDENT RECONCILIATION

S corporations owned by a nonresident shareholder(s) and with income derived from business activities in another state, and which activities provide that state the power to levy an income tax or a franchise tax, complete Schedule F, Income Apportionment, and then lines 54–57.

54	Nonresident shareholder value. Enter the nonresident shareholder portion of the amounts from the following Schedule S lines.								
a.	Line 31	54a	X						
b.	Line 34	54b	X						
c.	Line 37	54c	X						
d.	Line 40	54d							
e.	Line 41	54e							
f.	Line 42	54f							
g.	Line 43	54g							
h.	Line 44	54h							
i.	Line 45	54i							
j.	Line 46	54j	X						
k.	Line 47	54k							
l.	Line 48	54l	X						
m.	Line 49	54m	X						
n.	Line 50	54n	X						
o.	Line 51	54o	X						
p.	Line 52	54p							
q.	Line 53	54q	X						

**55** Nonresident taxable income. Multiply the amounts from lines 54a through 54q by the apportionment percentage in Form 355S, Schedule F, line 5.**a.** Line 54a times apportionment percentage 55a**b.** Line 54b times apportionment percentage 55b**c.** Line 54c times apportionment percentage 55c**d.** Line 54d times apportionment percentage 55d**e.** Line 54e times apportionment percentage 55e**f.** Line 54f times apportionment percentage 55f**g.** Line 54g times apportionment percentage 55g**h.** Line 54h times apportionment percentage 55h**i.** Line 54i times apportionment percentage 55i**j.** Line 54j times apportionment percentage 55j**k.** Line 54k times apportionment percentage 55k**l.** Line 54l times apportionment percentage 55l**m.** Line 54m times apportionment percentage 55m**n.** Line 54n times apportionment percentage 55n**o.** Line 54o times apportionment percentage 55o**p.** Line 54p times apportionment percentage 55p**q.** Line 54q times apportionment percentage 55q



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Resident shareholder value. Enter the resident shareholder portion of the amounts from the following Schedule S lines.

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|-------------------|-----|---|---|--|---|---|---|---|---|
| a. Line 31 | 56a |  |  |  |  |  |  |  |  |
| b. Line 34 | 56b |  |  |  |  |  |  |  |  |
| c. Line 37 | 56c |  |  |  |  |  |  |  |  |
| d. Line 40 | 56d |  |  |  |  |  |  |  |  |
| e. Line 41 | 56e |  |  |  |  |  |  |  |  |
| f. Line 42 | 56f |  |  |  |  |  |  |  |  |
| g. Line 43 | 56g |  |  |  |  |  |  |  |  |
| h. Line 44 | 56h |  |  |  |  |  |  |  |  |
| i. Line 45 | 56i |  |  |  |  |  |  |  |  |
| j. Line 46 | 56j |  |  |  |  |  |  |  |  |
| k. Line 47 | 56k |  |  |  </ | | | | | |



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Apportioned Massachusetts total. Add the amounts from lines 55a through 55q to the corresponding amounts from lines 56a through 56q.

a. Line 55a plus line 56a 57a

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b. Line 55b plus line 56b 57b

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c. Line 55c plus line 56c 57c

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d. Line 55d plus line 56d 57d

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e. Line 55e plus line 56e 57e

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f. Line 55f plus line 56f 57f

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g. Line 55g plus line 56g 57g

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h. Line 55h plus line 56h 57h

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i. Line 55i plus line 56i 57i

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j. Line 55j plus line 56j 57j

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k. Line 55k plus line 56k 57k

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l. Line 55l plus line 56l 57l

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m. Line 55m plus line 56m 57m

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n. Line 55n plus line 56n 57n

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o. Line 55o plus line 56o 57o

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p. Line 55p plus line 56p 57p

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q. Line 55q plus line 56q 57q

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SHAREHOLDER INFORMATION

List all resident, nonresident and other shareholders. Fill in if attaching additional page(s) to include additional taxpayers.