

Form 512 Test Scenario 2

Anywork Finance Incorporated

11-0000003

Test Scenario 2 uses the Federal Form 1120 Test Scenario 3

Deviations from Test Package Federal Form 1120:

- Change the Federal Employer Identification Number to 11-0000003.
- 1120, page 1: Change the corporation's City, State and Zip to: Oklahoma City, OK 73132.
- Increase Dividend income by 2,622,846 and add a deduction for Taxes (Form 1120, line 17) of 2,622,846. The Taxable Income will not change.

Forms Required: 512

Misc. Additional Information –

- An election was made to file a combined corporate income and franchise tax return.
- Estimated tax payments of \$2,600,000 were made in four equal installments.
- Check the box to allow the Oklahoma Tax Commission to speak to the paid preparer.
- The income for Anywork Finance Incorporated is all within Oklahoma.

Information needed to complete **Additional Information** section –

- The location of principal accounting records is the same as the address on the return.
- The Internal Revenue Service has not redetermined the company's tax liability for a prior year.
- The statute of limitations for any prior year has not been extended by consent.
- The business name is the same as on the tax return.
- The principal location in Oklahoma is the same as on the tax return.
- The date business began in Oklahoma was 8/1/1985.

Information needed to complete the **Franchise Tax Worksheet**

- Account Number is FRX-13094617-02

Information needed to complete **Schedule A: Officer Information** –

President: John A Smith (SSN 441-62-1234)
Address: 123 Elm St
Oklahoma City, OK 73105
Phone: 405-555-5678

Vice President: Steve M. Williams (SSN 440-53-9876)
Address: 456 Dakota Ave
Oklahoma City, OK 73126
Phone: 405-555-2654

Secretary/Treasurer: Eric B Johnson (SSN 422-36-6951)
Address: 7672 Oak Creek Pl
Oklahoma City, OK 73110
Phone: 405-732-5657

Information needed to complete **Schedule B: General Information** –

- The Oklahoma registered agent: Barry G. Gibb
112 Robert S Kerr Ave
Oklahoma City, OK 73105
- The amount of authorized capital stock or Shares:
 - 1,000 shares of common stock with a par/book value of \$10 per share.
- The total capital stock or shares issued and outstanding at the end of the year
 - 500 shares of common stock with a par/book value of \$10 per share.



CORPORATION INCOME AND FRANCHISE TAX RETURN

State of Oklahoma

If this is a final return, place an 'X' here:

AMENDED RETURN!
If this is an Amended Return place an 'X' here
See Schedule 512-X on page 10.

For the year January 1 - December 31, 2017, or other taxable year beginning: , 2017 , ,

Name of Corporation: ANYWORK FINANCE INCORPORATED
Street Address: 35 ANY STREET
City, State or Province, Country and ZIP or Foreign Postal Code: OKLAHOMA CITY OK 73132

A. Federal Employer Identification Number: 11-0000003
B. Business Code Number: 522293

State of Incorp
 Okla Other

Extension
If you have applied for an extension from the IRS, place an 'X' here and provide a copy.

Type of Return Filed
Separate Consolidated
Oklahoma or (page 3 of instructions)
Federal or

Notice: Corporations that filed a Form 200-F electing to file a combined corporate income and franchise tax return should:
 • Complete Sections One, Two and Three on pages 1 and 2.
 • Complete the applicable income tax schedules on pages 3-5.
 • Complete the applicable franchise tax schedules on pages 6-9.
 • NOT have remitted the maximum amount of franchise tax for the preceding tax year.
 Corporations filing a stand-alone Oklahoma Annual Franchise Tax Return (Form 200) or who are not required to file a franchise tax return should:
 • Complete Sections One and Three on pages 1 and 2.
 • Complete the applicable income tax schedules on pages 3, 4 and 5.
 • NOT complete the franchise tax portion of the return.

Notice: Enter the amount of Oklahoma net operating loss as shown on Part 1, line 29(a) or Part 2, line 6(d) Loss year(s): \$.00

SECTION ONE: INCOME TAX

1	Oklahoma taxable income (as shown on Part 1 or 2, or if consolidated, from Form 512-TI)	1	43,714,092	00
2	Tax: 6% of line 1 (If recapturing the Oklahoma Affordable Housing Tax Credit, add the recaptured credit here and enter a "1" in the box)	2	2,622,846	00
3	Less: Other Credits Form (total from Form 511CR) (see instructions).....	3		00
4	Balance of tax due (line 2 minus line 3, but not less than zero)	4	2,622,846	00
5	2017 Oklahoma estimated tax payments (i.e. Form(s) OW-8-ESC)	5	2,600,000	00
6	Amount paid with extension request	6		00
7	Oklahoma withholding (provide Form 1099, 500-A or other withholding statement)	7		00
8	Refundable Credits from Forma) <input type="checkbox"/> 577.....b) <input type="checkbox"/> 578....	8		00
9	Amount paid with original return and amount paid after it was filed (amended return only)	9		00
10	Any refunds or overpayment applied (amended return only)	10	() 00
11	Total of lines 5 through 10	11	2,600,000	00
12	Overpayment (line 11 minus line 4)..... Overpayment →	12		00
13	Tax Due (line 4 minus line 11)	13	22,846	00
14	Donation: Support the Oklahoma General Revenue Fund.....	14		00
15	Underpayment of estimated tax interest..... Annualized <input type="checkbox"/>	15		00
16	For delinquent payment add penalty of 5%..... \$ plus interest of 1.25% per month \$	16		00
17	Total tax, penalty and interest (add lines 13 - 16)	17	22,846	00

The Oklahoma Tax Commission is not required to give actual notice to taxpayers of changes in any state tax law.



Name shown on Form 512: ANYWORK FINANCE INCORPORATED

Federal Employer Identification Number: 11-0000003

SECTION TWO: FRANCHISE TAX

Place an "X" here if filing a combined corporate income and franchise tax return and complete Section Two. Corporations filing a Form 200 will skip Section Two and complete Section Three.

To complete lines 18 - 25, use the figures from page 6, lines 12-19 or, if consolidated, use Form 512-FT.

18	Tax.....	18	20,000	00
19	Registered Agents Fee.....	19		00
20	Interest.....	20		00
21	Penalty.....	21		00
22	Reinstatement Fee.....	22		00
23	Previous Payment.....	23	()	00
24	Overpayment.....Franchise Tax Overpayment →	24		00
25	Total Due..... Franchise Tax Balance →	25	20,000	00

SECTION THREE: TOTAL

All corporations complete Section Three. Combine Income Tax and Franchise Tax. If there is a net balance due, complete line 26. If there is a net overpayment, complete lines 27-31.

Balance Due

26 Total Balance Due Balance Due → 26 42,846 00

Overpayment

27 Total Overpayment 27 00
 28 Amount of line 27 to be credited to 2018 estimated income tax (original return only) 28 00

Line 29 provides you the opportunity to make a financial gift from your refund to a variety of Oklahoma organizations. Place the line number of the organization from the line 29 instructions in the box below and enter the amount you are donating. If giving to more than one organization, put a "99" in the box and attach a schedule showing how you would like your donation split.

29 Donations from your refund.... \$2 \$5 \$ _____ 29 _____ 00

30 Total (add lines 28 and 29) 30 _____ 00

31 Amount of line 27 to be refunded to you (line 27 minus line 30).....Refund → 31 _____ 00

Direct Deposit Note:

All refunds must be by direct deposit. See Direct Deposit Information on page 12 of the 512 Packet for details.

Is this refund going to or through an account that is located outside of the United States? Yes No

Deposit my refund in my: checking account savings account

Routing Number: _____ Account Number: _____

If the Oklahoma Tax Commission may discuss this return with your tax preparer, place an 'X' here:

Under penalties of perjury, I declare I have examined this return, including any accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. If prepared by person other than the taxpayer, this declaration is based on all information of which preparer has any knowledge.

Make check payable to the Oklahoma Tax Commission

Corporate Seal	Signature of Officer _____ Date _____		Signature of Preparer _____ Date _____	
	Printed Name of Officer POPPY SEED		Printed Name of Preparer JOHNNY APPELSEED	
	Title CHIEF EXECUTIVE OFFICER	Phone Number 888-555-1212	Phone Number 512-555-1212	Preparer's PTIN P00000002



Name shown on Form 512: ANYWORK FINANCE INCORPORATED

Federal Employer Identification Number: 11-0000003

PART 1 Part 1, Column B is for corporations whose income is all within Oklahoma and/or for corporations whose income is partly within and partly without Oklahoma (not unitary). Provide a complete copy of your Federal return.

Important: All applicable lines and schedules must be filled in.

Gross Income (lines 1 through 11)		Column A As reported on Federal Return	Column B Total applicable to Oklahoma
1	Gross receipts or gross sales (less: returns and allowances)		1
2	Less: Cost of goods sold		2
3	Gross profit (line 1 minus line 2)		3
4	Dividends	46,457,325	4 46,457,325
5	Interest on obligations of the United States and U.S. Instrumentalities		5
6	(a) Other interest		6a
	(b) Municipal interest		6b
7	Gross rents		7
8	Gross royalties		8
9	(a) Net capital gains		9a
	(b) Ordinary gain or [loss]		9b
10	Other income (provide schedule)		10
11	Total income (add lines 3 through 10)	46,457,325	11 46,457,325
Deductions (lines 12 through 27)			
12	Compensation of officers		12
13	Salaries and wages		13
14	Repairs		14
15	Bad debts		15
16	Rents		16
17	Taxes	2,622,846	17 2,622,846
18	Interest		18
19	Charitable Contributions		19
20	Depreciation		20
21	Depletion (see instructions below)		21
22	Advertising		22
23	Pension, profit-sharing plans, etc.		23
24	Employee benefit programs		24
25	Domestic production activities deduction		25
26	Other deductions (provide schedule)	120,387	26 120,387
27	Total Deductions (add lines 12 through 26)	2,743,233	27 2,743,233
Totals (lines 28 through 30)			
28	Taxable income before net operating loss deductions and special deductions	43,714,092	28 43,714,092
29	Less: (a) Net operating loss deduction (schedule)		29a
	(b) Special deductions		29b
30	Taxable income (line 28 minus lines 29a & b). Enter Column B on page 1, line 1	43,714,092	30 43,714,092

Note: Indicate method used to allocate expenses to Oklahoma and provide schedule of computations.

OKLAHOMA DEPLETION IN LIEU OF FEDERAL DEPLETION - Oklahoma depletion on oil and gas may be computed at 22% of gross income derived from each Oklahoma property during the taxable year. Major oil companies, as defined in 52 Oklahoma Statutes Section 288.2, when computing Oklahoma depletion shall be limited to 50% of the net income (computed without the allowance for depletion) from each property. Depletion schedule by property must be provided with return. **Note:** General and administrative expense (computed on basis of Oklahoma direct expense to total direct expense) must be deducted before applying the 50% test.

ADDITIONAL INFORMATION

Location of Principal Accounting Records

35 ANY STREET OKLAHOMA CITY OK 73132
 Address City State Zip

Has the Internal Revenue Service redetermined your tax liability for prior years? Yes No What years? _____
 Did you file amended returns for the years stated above? Yes No N/A
 Has the statute of limitations been extended by consent for any prior years? Yes No What years? _____

Business name ANYWORK FINANCE INC Date business began in Oklahoma 08/01/1985

Principal location(s) in Oklahoma 35 ANY STREET, OKLAHOMA CITY OK 73132

Give name, address and relationship of all affiliated corporations - provide Federal Form 851

Name shown on Form 512: ANYWORK FINANCE INCORPORATED

Federal Employer Identification Number: 11-0000003



PART 3 BALANCE SHEETS

		BEGINNING OF TAXABLE YEAR		END OF TAXABLE YEAR	
		(A) Amount	(B) Total	(C) Amount	(D) Total
1	Cash.....1		250,328		192,664
2	Trade notes and accounts receivable2				
	(a) Less allowance for bad debts2a				
3	Inventories3				
4	Gov't obligations:				
	(a) U.S. and instrumentalities.....4a				
	(b) State, subdivision, thereof, etc4b				
5	Other current assets (provide schedule).....5		35,726		35,726
6	Loans to shareholders6		5,000		5,000
7	Mortgage and real estate loans7				
8	Other investments (provide schedule)8		139,197,191		250,072,971
9	Buildings and other fixed depreciable assets..9				
	(a) Less accumulated depreciation9a				
10	Depletable assets10				
	(a) Less accumulated depletion10a				
11	Land (net of any amortization)11				
12	Intangible assets (amortization only)12				
	(a) Less accumulated amortization12a				
13	Other assets (provide schedule)13				
14	Total assets14		139,488,245		250,306,361
15	Accounts payable.....15				
16	Mtgs-notes-bonds payable in less than 1 yr...16				
17	Other current liabilities (provide schedule)....17				
18	Loans from shareholders18				
19	Mtgs-notes-bonds payable in 1 yr. or more...19				
20	Other liabilities (provide schedule).....20				
21	Capital stock: (a) preferred stock.....21a				
	(b) common stock.....21b	5,000	5,000	5,000	5,000
22	Paid-in capital surplus (provide reconciliation).....22		139,231,622		249,913,859
23	Retained earnings-appropriated (provide sch.) ..23				
24	Retained earnings-unappropriated24		251,623		387,502
25	Adjustments to shareholders' equity (provide sch.)..25				
26	Less cost of treasury stock26		()		()
27	Total liabilities and shareholders' equity27		139,488,245		250,306,361

SCHEDULE OK M-1: RECONCILIATION OF INCOME PER BOOKS WITH INCOME PER RETURN

1	Net income (loss) per books1		7	Income recorded on books this year not included in this return (provide schedule)	
2	Federal income tax2			(a) Tax exempt interest \$ _____	
3	Excess of capital losses over capital gains..3			(b) Other \$ _____	
4	Taxable income not recorded on books this year (provide schedule)4			(c) Total of lines 7a and 7b7c	
5	Expenses recorded on books this year not deducted in this return (provide schedule)		8	Deductions in this tax return not charged against book income this year (provide schedule)	
	(a) Depreciation \$ _____			(a) Depreciation \$ _____	
	(b) Depletion \$ _____			(b) Depletion \$ _____	
	(c) Other _____			(c) Other _____	
	(d) Total of lines 5a, 5b and 5c.....5d			(d) Total of lines 8a, 8b and 8c8d	
6	Total of lines 1 through 4 and 5d.....6		9	Total of lines 7c and 8d.....9	
			10	Net income: line 6 less line 9.....10	

SCHEDULE OK M-2: ANALYSIS OF UNAPPROPRIATED RETAINED EARNINGS PER BOOKS (line 24 above)

1	Balance at beginning of year1	251,623	5	Distributions: (a) Cash5a	
2	Net income (loss) per books2	135,879		(b) Stock.....5b	
3	Other increases (provide schedule)			(c) Property5c	
	_____3		6	Other decreases (provide schedule)	
	_____3			_____6	
4	Total of lines 1, 2 and 3.....4	387,502	7	Total of lines 5 and 67	
			8	Balance at end of year (line 4 less line 7)8	387,502



FRANCHISE TAX WORKSHEET

A. Taxpayer FEIN 11-0000003	B. Account Number FRX-13094617-02
-OFFICE USE ONLY-	

Name ANYWORK FINANCE INCORPORATED
Address 35 ANY STREET
City, State or Province, Country and Postal Code OKLAHOMA CITY OK 73132

C. Mailing Address Change

C. New Mailing Address
City, State or Province, Country and Postal Code

D. Balance Sheet Date (MM/DD/YY) 12/31/17
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1. Total Net Assets in Oklahoma (Franchise Tax Balance Sheet: Line 15, Column B)..... 1
2. Total Net Assets (Franchise Tax Balance Sheet: Line 15, Column A)
If all assets are in Oklahoma, enter "0" 2
3. Total Current Liabilities (Franchise Tax Balance Sheet: Line 23)
If line 2 is zero, complete line 4. If line 2 is not zero, complete lines 5-11 3
4. Capital Employed in Oklahoma (line 1 minus line 3)
Round to next highest \$1000. If line 4 is completed, skip to line 12 4
5. Total Gross Business Done by Corporation in Oklahoma
(Franchise Tax Balance Sheet: Line 34) 5
6. Total Value of Assets and Business Done in Oklahoma (Total of lines 1 and 5) 6
7. Total Gross Business Done by Corporation (Franchise Tax Balance Sheet: Line 33) 7
8. Total Value of Assets and Business Done (Total of lines 2 and 7)..... 8
9. Percentage of Oklahoma Assets (See instructions)
Check appropriate Box: Option1 Option 2 9
10. Value of Capital Subject to Apportionment (Line 2 minus line 3)..... 10
11. Capital Apportioned to Oklahoma (Line 10 multiplied by line 9)
Round to the next highest \$1000 11

DOLLARS	CENTS
250,306,361	00
0	00
	00
250,307,000	00
	00
	00
	00
	00
	%
	00
	00

12. Tax (See instructions) (If less than \$250, enter 0)..... 12 =
13. Registered Agents Fee (\$100.00 - See instructions)..... 13 +
14. Interest 14 +
15. Penalty 15 +
16. Reinstatement Fee (\$150.00 - See instructions)..... 16 +
17. Previous Payment 17 -
18. Overpayment..... 18 =
19. **Total Due** 19 =

DOLLARS	CENTS
20,000	
	00
	00
20,000	



**FRANCHISE TAX
SCHEDULE A: CURRENT OFFICER INFORMATION**

NOTE: Inclusion of Officers Is Mandatory.

Taxpayer Name ANYWORK FINANCE INCORPORATED	FEIN 11-0000003	Account Number FRX-13094617-02
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CORPORATE OFFICERS EFFECTIVE AS OF 12/31/17 ARE AS FOLLOWS:
(Date)

Schedule A: Current Officer Information

The officers listed below should be those whose term was in effect as of the close of the income tax year. Be sure to include names, addresses, and **Social Security Numbers**.

1. Name (First, MI, Last) JOHN A. SMITH	Social Security Number 441-62-1234
Home Address (street and number) 123 ELM ST	Daytime Phone (area code and number) 405-555-5678
City, State or Province, Country and Postal Code OKLAHOMA CITY, OK 73105	Title PRESIDENT
2. Name (First, MI, Last) STEVE M. WILLIAMS	Social Security Number 440-53-9876
Home Address (street and number) 456 DAKOTA AVE	Daytime Phone (area code and number) 405-555-2654
City, State or Province, Country and Postal Code OKLAHOMA CITY, OK 73126	Title VICE PRESIDENT
3. Name (First, MI, Last) ERIC B. JOHNSON	Social Security Number 442-36-6951
Home Address (street and number) 7672 OAK CREEK PL	Daytime Phone (area code and number) 405-732-5657
City, State or Province, Country and Postal Code OKLAHOMA CITY, OK 73110	Title SECRETARY/TREASURER
4. Name (First, MI, Last)	Social Security Number
Home Address (street and number)	Daytime Phone (area code and number)
City, State or Province, Country and Postal Code	Title

Please include Social Security Numbers of officers.

710:1-3-6. Use of Federal Employer Identification Numbers and other identification numbers mandatory

All returns, applications, and forms required to be filed with the Oklahoma Tax Commission in the administration of this State's tax laws shall bear the **Federal Employer's Identification Number(s)**, the **Taxpayer Identification Number**, and/or other government issued identification number of the person, firm, or corporation filing the item and of all persons required by law or agency rule to be named or listed.

[Source: Amended at 32 Ok Reg 1330, eff 8-27-15]

710:1-3-8. Confidentiality of records

All Federal Employer's Identification and/or Social Security Account Numbers are deemed to be included in the confidential records of the Commission.



FRANCHISE TAX BALANCE SHEET

SCHEDULE E

Taxpayer Name ANYWORK FINANCE INCORPORATED	FEIN 11-0000003	As of the Last Income Tax Year Ended: (MM/DD/YY)
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This page contains the Balance Sheet which completes the Oklahoma Annual Franchise Tax Return.

ASSETS	COLUMN A <small>Total Everywhere as per Books of Account. If all Property is in Oklahoma, Do Not Use this Column.</small>	COLUMN B <small>Total in Oklahoma as per Books of Account.</small>	LIABILITIES AND STOCKHOLDERS' EQUITY	COLUMN C <small>Total Everywhere as per Books of Account.</small>
1. Cash		192,664	19. Accounts payable	
2. Notes and accounts receivable			20. Accrued payables	
3. Inventories			21. Indebtedness payable three years or less after issuance (see schedule D)	
4. Government obligations and other bonds.....			22. Other current liabilities.....	
5. Other current assets (please provide schedule)		35,726	23. Total Current Liabilities	0
6. Total Current Assets (add lines 1A-5A and 1B-5B).		228,390	(Lines: 19-22)	
7. Mortgage and real estate loans			24. Inter-company payables	
8. Other investments (please provide schedule)		250,072,971	(a) To parent company.....	
9. (a) Building			(b) To subsidiary company.....	
(b) Less accumulated depreciation			(c) To affiliated company.....	
10. (a) Fixed depreciable assets .			25. Indebtedness maturing and payable in more than three years from the date of issu- ance.....	
(b) Less accumulated depreciation			26. Loans from stockholders not payable within three years.....	
11. (a) Depletable assets.....			27. Other liabilities.....	
(b) Less accumulated depletion			28. Capital Stock	
12. Land.....			(a) Preferred stock.....	
13. (a) Intangible assets			(b) Common Stock.....	5,000
(b) Less accumulated amortization			29. Paid-in or capital surplus (provide reconciliation)	249,913,859
14. Other assets		5,000	30. Retained earnings	387,502
15. Net Assets		250,306,361	31. Other capital accounts.....	
(Lines: 6-14)			32. Total Liabilities and Stockholders' Equity	250,306,361
16. Inter-company receivables:			(Lines: 23-31)	
(a) From parent company.....			33. Total gross business done everywhere (sales and service)	
(b) From subsidiary company			(from income tax return)	
(c) From affiliated company .			34. Total gross business done in Oklahoma (sales and service)	
17. Bank holding company stock in subsidiary bank			(from income tax return)	
18. TOTAL ASSETS		250,306,361		
(Lines: 15-17)				