

## Form 1120S

## Shareholder's Basis Statement

2017

## Shareholder Name

Yosemite Sam

## Identifying Number

177-17-7777

## Corporation Name

Tuolome Tours Inc

## Identifying Number

77-7777777

 Special Ordering Election Per Treas. Reg. Section 1.1367-1(g)**Part 1 - Stock Basis**

Stock basis at the beginning of the tax year		\$0.00
Current year capital contributions or new stock purchased		\$5,000.00
Increases to stock basis		
Total increase to stock basis		<u>\$0.00</u>
Stock basis before distributions		\$5,000.00
Distributions		
Total distributions	\$7,500.00	
Taxable distributions in excess of stock basis	\$-2,500.00	
Tax free distributions		<u>\$5,000.00</u>
Stock Basis after distributions		\$0.00
Nondeductible expenses		
Nondeductible expenses	\$1,250.00	
Nondeductible expenses in excess of stock basis	\$-1,250.00	
Total nondeductible expenses to stock basis		<u>\$0.00</u>
Stock basis before losses & deductions		\$0.00
Decreases to stock basis		
Ordinary business loss	\$5,800.00	
Cash contributions (50%)	\$500.00	
Other deductions	\$725.00	
Losses in excess of stock basis	\$-7,025.00	
Total decreases to stock basis		<u>\$0.00</u>
Stock basis before debt restoration		\$0.00
Debt basis restoration		\$0.00
Other items that decreases stock basis		<u>\$0.00</u>
Stock basis at the end of the year		<u>\$0.00</u>

**Part 2 - Loan Balance**

Loan balance at the beginning of the tax year		\$10,000.00
New loans to corporation during the tax year		\$0.00
Loan repayments		<u>\$3,000.00</u>
Loan balance at the end of the tax year		<u>\$7,000.00</u>

**Part 3 - Debt Basis**

Debt basis at the beginning of the tax year		\$0.00
Debt basis restoration		<u>\$0.00</u>
Debt basis before new loans		\$0.00
New loans to corporation during the tax year		\$0.00
Debt basis before loan repayments		\$0.00
Loan repayments		
Total loan repayments	\$3,000.00	
Taxable loan repayments	\$-3,000.00	

*Total loan repayments - ((Debt basis before new loans + Beginning loan balance) × Total loan repayments). If there are new loans made to the corporation during the year, assumes prior year loans are repaid first.*

Nontaxable loan repayments		\$0.00
Debt basis after repayments		<u>\$0.00</u>
Nondeductible expenses to debt basis		
Nondeductible expenses in excess of stock basis	\$1,250.00	
Nondeductible expenses in excess of stock and debt basis	\$-1,250.00	
Total nondeductible expenses to debt basis		<u>\$0.00</u>
Debt basis after nondeductible expenses		<u>\$0.00</u>
Decreases to debt basis		
losses in excess of stock basis	\$7,025.00	
losses in excess of stock and debt basis	\$-7,025.00	
Allowable losses		<u>\$0.00</u>
Debt basis at the end of the tax year		<u><u>\$0.00</u></u>

## Part 4 - Total Basis

Stock basis at the end of the tax year	\$0.00
Debt basis at the end of the tax year	<u>\$0.00</u>
Total basis at the end of the tax year	<u><u>\$0.00</u></u>

## Part 5 - Taxable Items & Carryovers

Taxable distributions in excess of stock basis	\$2,500.00
<i>Short-term capital gain if stock held one year or less. Long-term capital gain if stock held more than one year.</i>	
Taxable loan repayments in excess of debt basis	\$3,000.00
<i>Ordinary income if no written note. Capital gain with written note per IRC 1271(a). The capital gain is long or short term depending on how long the shareholder held the note.</i>	
Nondeductible expenses carried over to next year	\$0.00
Suspended losses carried over to next year	\$7,025.00

	CY Losses	PY Losses	Total Losses	CY Allowable Loss	Suspended Loss CF
Ordinary Business Loss	\$5,800.00	\$0.00	\$5,800.00	\$0.00	\$5,800.00
Cash Contributions (50%)	\$500.00	\$0.00	\$500.00	\$0.00	\$500.00
Other Deductions	\$725.00	\$0.00	\$725.00	\$0.00	\$725.00
Total	<u>\$7,025.00</u>	<u>\$0.00</u>	<u>\$7,025.00</u>	<u>\$0.00</u>	<u>\$7,025.00</u>

CY = Current Year, PY = Prior Year, CF = Carry Forward

Shareholder Name	Shareholder Number	Year
Yosemite Sam	177-17-7777	2017