

Name of Business: Sample Oklahoma 901-P (Marge Chandler)
 Address: 123 Asset Street - Assetsville, OK 33333-4444
 Personal Property Acct # : 96-004037-07

PART FIVE : DELETIONS DURING THE REPORTING YEAR

Item Number	Furniture and Fixtures	Year Acquired		Total Acquisition
		New	Used	
5	2007 Deletion		2009	750

Total Deletions for Furniture and Fixtures **\$750**

Total Deletions for Tax Year 2010 —> **\$750**

Part Six : Monthly inventory

January	February	March	April	May	June	Average
35,000	42,000	19,000	16,500	22,000	25,000	
July	August	September	October	November	December	
29,000	28,000	32,000	31,250	34,000	30,000	28,646

OKLAHOMA
Freeport Exemption Declaration

Name and Address

Firm Name: Other Firm name, FE (Marge Anderson)
 Property Address: 123 Asset Street Assetsville, OK 33333-4444
 Mailing Address: 123 Asset Street, Assetsville OK 33333-4444

This is a statement of goods, wares, and merchandise exempt from taxation under Article X, Section 6A of the Oklahoma Statutes.
 Please note that inventory costs must include raw material, work in progress, finished goods, consigned and floor planned merchandise.

Cost of Goods Sold

1	Beginning inventory in Oklahoma	\$	35,000
2	Add: Total purchases for Oklahoma Inventory	\$	50,000
3	Add: Incoming freight charges related to line 2	\$	
4	Add: Other cost (work in process, labor, and/or other related overhead)	\$	
5	Less: Ending inventory in Oklahoma	\$	30,000
6	Cost of goods sold (Sum of lines 1, 2, 3, and 4 - minus line 5)	\$	55,000

Average Inventory

7	Monthly inventory (Enter 0 for the months with no inventory)						
	January 35,000	February 42,000	March 19,000	April 16,500	May 22,000	June 25,000	
	July 29,000	August 28,000	September 32,000	October 31,250	November 34,000	December 30,000	
8	Total Inventory (sum of the preceding months)					\$	343,750
9	Average inventory (line 8 divided by 12 months)					\$	28,646
10	Inventory turns per year (line 6 divided by line 9)						1.9200
11	Months required for turnover (12 months divided by line 10)						6.2500
12	Note: If line 11 is more than 9.0, the exemption is not allowed.						

Purchases for Oklahoma Inventory

13	Total purchases for Oklahoma inventory (from line 2)	\$	50,000
14	Less: Inventory purchases from Oklahoma vendors	\$	5,000
15	Inventory purchased from out-of-state vendors (line 13 minus line 14)	\$	45,000
16	Percent of out-of-state purchases (line 15 divided by line 13)		90.00 %

Sales from Oklahoma Inventory

17	Total sales from Oklahoma inventory	\$	40,000
18	Less: Sales within Oklahoma	\$	34,000
19	Sold and shipped out-of-state (line 17 minus line 18)	\$	6,000
20	Percent of out-of-state sales (line 19 divided by line 17)		15.00 %

Freeport Exemption

21	Average inventory (from line 9)	\$	28,646
22	Less: Amount exempt (lower of line 16 or line 20 x line 21)	\$	4,297
23	Inventory amount not exempt	\$	24,349

All the above described property is located in Alfalfa County, Oklahoma.

I, the undersigned officer of the above named company, corporation, or business concern do hereby declare under oath as provided by Oklahoma Statutes that the above schedule and statements have been examined by me and to the best of my knowledge and belief is a true and complete return, made in good faith, for the taxable year stated.

Signature _____ Title President Date 01/16/2010