

**OTC
901-P**

Revised 10-2011


State of Oklahoma
BUSINESS PERSONAL PROPERTY - PETROLEUM RELATED
Alfalfa County

Tax Year
2012

(580) 596-2145
Fax (580) 596-3157

Return to County Assessor - Filing Date: January 1 - Delinquent Penalties after March 15

Sonya Booher, Alfalfa County Assessor, 300 S. Grand, Cherokee, OK 73728

Real Estate Account 123-123-123 	Part One Start Here	FEIN 73-555555
Personal Property Account 96-004037-07		Type of Business Widgets
Owner's Name/DBA Marge Chandler Sample Oklahoma 901-P		North American Industry Classification System 0 1 2 3 4 5
Mailing Address 123 Asset Street Assetsville, OK 33333-4444		Are other businesses included in this rendition? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, please list _____ Physical Location if different than mailing address _____
		Name and phone number of person to contact for audit purposes: Bill McPearson (405) 123-4567 <input type="checkbox"/> Business was Closed, Sold or Renamed on Date: _____

PART TWO: OKLAHOMA TAXABLE FIXED ASSETS FROM SCHEDULE 904-3-P

DESCRIPTION	Beginning Total Acquisition Cost	Additions to Total Acquisition Cost	Deletions to Total Acquisition Cost	Ending Total Acquisition Cost
Leasehold Improvement				
Furniture and Fixtures	5,123	905		6,028
Electronic Equipment	4,200			4,200
Computer Equipment				
Tools/Machinery/Equipment				
Processing Plants	21,000			21,000
Pipeline	15,000			15,000
Meters	8,000	2,800		10,800
Booster/Compressor Station	5,000		2,200	2,800
Valve Stations	9,000			9,000
Other	23,000			23,000
* Leased to Others		2,500		2,500
* Leased from Others (See Instructions)				
* See Instructions			➔ Total Fixed Assets ➔	\$ 94,328

PART THREE: OKLAHOMA TAXABLE INVENTORY

Inventories

Total supplies, parts, equipment, etc stored and/or not currently in use.

Petroleum products in storage

Total Monthly Inventories from Part 6 on page 2

Average Inventory

28,646

Less Freeport Exemption (Form 901-F)

4,297

Net Taxable Inventory

= \$ **24,349**

ASSESSOR USE ONLY	School District	Date Filed	Total Value	Assessment %	Total Assessed	Penalty %	Total Net Assessed
	PX-44						

State of Oklahoma * County of Alfalfa

I, Bill E. McPearson under penalties of perjury, do hereby depose and say that I am President of Sample Oklahoma 901-P company; that as such I am acquainted with the books, accounts, and affairs of said company, and know that the accompanying statement to be true, correct, and complete, and that all information requested herein has been fully and correctly given. (68 O.S. Section 2945 provide penalties for false oaths)

01/09/2012

123 CPA Avenue - Accountant City, OK 55555

Don't Forget to Sign 

Signature of preparer if other than taxpayer

Date

Preparer's address

(John Doe Company)

01/09/2012

1234567

(918) 555-1212 Ext 1234

Signature of taxpayer

Date

Preparer's identification number

Preparer's phone number

FORM 901-P PAGE 2

TAX YEAR 2012

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

PART FOUR: ADDITIONS DURING THE REPORTING YEAR

Item Number	Furniture and Fixtures	Year Acquired		Total Acquisition
		New	Used	
1	New desk	2011		355
2	Laser Printer	2011		400
7	Test Add/Del	2011		150
Total F&F Additions acquired in 2011 ->				\$905

Total Additions for Furniture and Fixtures **\$905**

Item Number	Meters	Year Acquired		Total Acquisition
		New	Used	
11	Misc Meter	2011		2,800

Total Additions for Meters **\$2,800**

Item Number	Leased To Others	Year Acquired		Total Acquisition
		New	Used	
13	Meter		2011	2,500

Total Additions for Leased To Others **\$2,500**

Total Additions for Tax Year 2012 → **\$6,205**

PART FIVE: DELETIONS DURING THE REPORTING YEAR

Item Number	Booster/Compressor Station Equipment	Year Acquired		Total Acquisition
		New	Used	
12	Sold Booster (created as deletion)		2011	2,200

Total Deletions for Booster/Compressor Station Equipment **\$2,200**

Total Deletions for Tax Year 2012 → **\$2,200**

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

**OTC
901-F**

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State of Oklahoma
FREEPORT EXEMPTION DECLARATION
 Alfalfa County

Tax Year
2012

Return to County Assessor - Filing Date: January 1 - March 15

NAME AND ADDRESS

Firm Name	Other Firm name, FE (Marge Anderson)	School District PX-44
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 Constitution.
 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 number of months in Oklahoma)					\$	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
	Note: If line 11 is more than 9.0, the exemption is not allowed.						

PURCHASES FOR OKLAHOMA INVENTORY

12	Total purchases for Oklahoma inventory (from line 2)	\$	50,000
13	Less: Inventory purchases from Oklahoma vendors	\$	5,000
14	Inventory purchased from out-of-state vendors (line 12 minus line 13)	\$	45,000
15	Percent of out-of-state purchases (line 14 divided by line 12)		90.00 %

SALES FROM OKLAHOMA INVENTORY

16	Total sales from Oklahoma inventory	\$	40,000
17	Less: Sales within Oklahoma	\$	34,000
18	Sold and shipped out-of-state (line 16 minus line 17)	\$	6,000
19	Percent of out-of-state sales (line 18 divided by line 16)		15.00 %

FREEPORT EXEMPTION

20	Average inventory (from line 9)	\$	28,646
21	Less: Amount exempt (lower of line 15 or line 19 x line 20)	\$	4,297
22	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 PresidentDate 01/09/2012