

Appendix U
Worksheet WS3 (S Corporations)

Please indicate which financial services your business currently uses by checking yes or no in Rows A-J below. Record up to three sources for each service used. Be sure to include any personal loans or accounts for which 50% or more of the loan or account is used in the business. For each financial institution or source of financing that you record in the columns below, please go to the Financial Institutions table at the bottom of the page and record the full name of the institution and ZIP code of the office or branch you used most often. Sources that typically offer financial services include commercial banks, savings institutions, credit unions, finance companies, insurance companies, mortgage companies, and sometimes individuals and other firms. If there are more than 8 institutions, please list additional names and ZIP codes on a separate piece of paper.

Please also note that this list represents all the possible financial services a business might have; many businesses may only use one or two sources for one or two services.

If you have any questions, please call 1-800-692-4192 or send e-mail to 2003-SSBF@norc.uchicago.edu

Financial Service	SOURCES OF FINANCIAL SERVICES		
	Most Important or Largest Balance	Secondary or Next Largest	Third or all Others Combined
A. Any Checking Accounts?			
<i>Record Institution Name and Other Requested Information Below</i>			
<input type="checkbox"/> No <input type="checkbox"/> Yes \longrightarrow ↓ Institution Name Total balance currently or as of last statement date			
B. Any Savings Accounts?			
<input type="checkbox"/> No <input type="checkbox"/> Yes \longrightarrow ↓ Institution Name Total balance currently or as of last statement date			
C. Any Lines of Credit? (include home equity lines used for business purposes; do not include credit cards, trade credit with suppliers, or overdraft protection)			
<input type="checkbox"/> No <input type="checkbox"/> Yes \longrightarrow ↓ Institution Name Number of Credit Lines Total Credit Limit Amount owed currently or as of last statement date			
D. Any Mortgages? (include any mortgages where the funds are used for business purposes; do not include home equity lines of credit)			
<input type="checkbox"/> No <input type="checkbox"/> Yes \longrightarrow ↓ Institution Name Number of Mortgages Total principal owed currently or as of last statement date			
E. Any Motor Vehicle Loans?			
<input type="checkbox"/> No <input type="checkbox"/> Yes \longrightarrow ↓ Institution Name Number of Motor Vehicle Loans Total principal owed currently or as of last statement date			
F. Any Equipment Loans?			
<input type="checkbox"/> No <input type="checkbox"/> Yes \longrightarrow ↓ Institution Name Number of Equipment Loans Total principal owed currently or as of last statement date			
G. Any Loans from Stockholders?			
<input type="checkbox"/> No <input type="checkbox"/> Yes \longrightarrow ↓ Number of Loans from Stockholders Total principal owed currently or as of last statement date			
H. Any Capital Leases? (a form of financing where payments are referred to as lease payments but ownership of the asset purchased normally transfers to the firm at the end of the lease)			
<input type="checkbox"/> No <input type="checkbox"/> Yes \longrightarrow ↓ Institution Name Number of Leases Total principal owed currently or as of last statement date			
I. Any Other Loans?			
<input type="checkbox"/> No <input type="checkbox"/> Yes ↓ Institution Name Number of Other Loans Total principal owed currently or as of last statement date			
J. Any Other Financial Services? (such as coins and currency, wire transfers, night depository, cash management, sweep or zero balance accounts, lock box, bankers acceptance, letters of credit, sales financing or factoring, 401(K) plan, pension fund, business trust, brokerage, credit card receipt processing, signature-based (check card) transactions processing, and PIN-based debit transactions processing)			
<input type="checkbox"/> No <input type="checkbox"/> Yes \longrightarrow ↓ Institution Name			

FINANCIAL INSTITUTIONS TABLE

Full Name of Financial Institution or Other Source of Financing	ZIP Code of Most Frequently Used Office
1)	
2)	
3)	
4)	
5)	
6)	
7)	
8)	

After you speak with an NORC interviewer, please return completed worksheet in the enclosed prepaid envelope to:
 NORC, 1 North State Street, Suite 1600, Chicago, Illinois 60602 or FAX toll free to 1-866-435-5637.

Thank you!

Many of the following items may be obtained from your income **tax form 1120S**. Please answer questions 1–20 in terms of your firm’s fiscal year that ended between **May 1, 2003** and **April 30, 2004**. Include business receipts, assets, and liabilities only. If an asset is used 50% or more of the time in the business or a business is responsible for 50% or more of a liability, then include these in your answers below.

The information provided below pertains to the fiscal year beginning _____/_____/_____ and ending _____/_____/_____.

MONTH DAY YEAR MONTH DAY YEAR

Item and Description	Form 1120S Line #	Amount
1. Did your firm use cash or accrual accounting to prepare its financial records? (check <input checked="" type="checkbox"/> one) <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	Schedule B, Line 1	
2. Total Sales or Business Receipts. Total sales less amounts for returned merchandise. Also called “gross receipts or sales less returns and allowances.”	Line 1c	\$ _____
3. Total Amount of Other Income. This amount is any other business income the firm may have had that was not included in gross receipts or sales, such as federal and state gasoline tax refunds or a fuel tax refund; this amount might also include income from the business’s investments, such as securities or rental property.	Lines 4+5 plus Schedule K lines 2+3c +4 thru 6+17+18	\$ _____
4a. Total Cost of Conducting Business. The cost of doing business is the sum of the cost of all goods and services sold, marketing expenses, administrative expenses, and other expenses.	Lines 2+20 plus Schedule K lines 7 thru 11a	\$ _____
4b. Total Amount Paid in Salaries and Wages. Amount paid in salaries and wages less employment credits paid in previous fiscal year. Officer’s compensation should not be included in this item.	Line 8+ Schedule A Line 3	\$ _____
4c. Total Amount of Officer’s Compensation. Amount of officer’s compensation. Only nonnegative answers are allowed.	Line 7	\$ _____
5. Ordinary Income or Loss. Ordinary income or loss is the total amount of income or loss less the total amount of deductions. Please put parentheses around negative amounts.	Schedule K line 23 less lines 15g and 16b	\$ _____
6. Total Dollar Amount of Cash Holdings. This includes the amount of cash on hand, in checking, savings, money market accounts, certificates of deposit (CDs), and other time deposits. Please put parentheses around negative amounts.	Schedule L line 1d	\$ _____
7. Dollar Amount of Accounts Receivable and Trade Notes Less Allowance for Bad Debts. Money owed to the firm by customers who bought goods or services on account.	Schedule L line 2b(d)	\$ _____
8. Total Amount of Business’s Inventories. Merchandise held for sale or materials for production such as raw materials, work in progress, or finished goods. Do not include office equipment or office supplies.	Schedule L line 3d	\$ _____
9. Total Amount of Stocks, Bonds, Prepaid Expenses, and Other Current Assets. Bonds include Treasury bonds and bills, bonds issued by federally sponsored credit agencies or corporations, and municipal bonds; stocks include publicly traded stocks held as temporary investment (do not include long term investment stock); prepaid expenses are payments for items such as insurance, interest, rents, taxes, advertising, and operating supplies that were made in advance but have not been used as of your fiscal year end.	Schedule L lines 4d+5d+6d	\$ _____
10. Total Amount of Other Investments. These are amounts owed TO the firm, not owed BY the firm, including all loans to stockholders and real estate loans owed to the business, investments in other companies, and artwork owned by the firm, etc.	Schedule L lines 7d+8d+9d	\$ _____
11. Book Value of the Land. Book value of the land represents the cost of the land at the time the land was acquired by the firm. The value reported here should not include the cost of buildings or equipment that may have been purchased at the time it was acquired.	Schedule L line 12d	\$ _____
12. Net Book Value of Depreciable, Depletable, and Intangible Assets (including buildings). The acquisition cost minus any accumulated depreciation, depletion, and amortization. Depreciable assets are those whose usefulness wears out over time; depletable assets include natural resources; intangible assets include patents and copyrights. Include the depreciated value of buildings. Do not include the value of land.	Schedule L lines 10b(d)+11b(d)+13b(d)	\$ _____
13. Total Amount of Other Assets Not Yet Described. These assets might be insurance, security deposits, or notes receivable. Type and amount of the 3 largest other assets. <i>Please describe.</i> 1. _____ 2. _____ 3. _____	Schedule L line 14d	\$ _____ \$ _____ \$ _____
14. Total Dollar Amount of All Assets. Total assets is equal to the sum of the recorded year-end values of the firm’s assets.	Schedule L line 15d (or Line E of page 1)	\$ _____
15. Total Amount Owed on All Loans, Mortgages, Notes and Bonds. Combined short and long term loans, mortgages, notes, and bonds, including any loans from stockholders.	Schedule L 17d+19d+20d	\$ _____
16. Total Amount of Accounts Payable. Accounts payable is typically money the firm owes to other businesses for supplies and services.	Schedule L line 16d	\$ _____
17. Total Amount of Other Current Liabilities. Other current liabilities are those that are due for payment within one year. They include accrued expenses, taxes payable, prepayments, deposits, and advances from customers.	Schedule L line 18d	\$ _____
18. Total Amount Owed on Other Debts or Liabilities Not Yet Described. Type and amount of the 3 largest liabilities. <i>Please describe.</i> 1. _____ 2. _____ 3. _____	Schedule L line 21d	\$ _____ \$ _____ \$ _____
19. Total Dollar Amount of All Debts and Liabilities. Total liabilities equals the sum of recorded year-end values for all liability accounts.	Schedule L lines 16d+17d+18d+ 19d+20d+21d	\$ _____
20. Total Amount of Shareholders’ Equity. Shareholders’ equity is the dollar-value sum of common and preferred stock, additional paid-in-capital, and retained earnings, less the cost of any treasury stock.	Schedule L 22d+ 23d+24d+25d less 26d	\$ _____
21. Does the owner with the largest ownership share own his/her home or primary residence? No → Go to 22 Yes → What is the equity in the home? Please deduct all primary and secondary mortgages, as well as any other home equity loans, from the market value of the house.		\$ _____
22. Total Net Worth of the Principal Owner. Excluding the value of the primary residence and the firm, what is the total net worth of the principal owner? That is, all personal assets minus all personal debts?		\$ _____