NCDOR
Web
7-21

CD-418
Cooperative or Mutual Association 2021

For calendar year **2021,** or other tax year beginning (MM-DD) __ - __ - **21** and ending (MM-DD-YY) __ - __ - __

DOR Use Only

Legal Name *(First 35 Characters)(USE CAPITAL LETTERS FOR YOUR NAME AND ADDRESS)*

Address

City **State** **Zip Code**

▶ **Federal Employer ID Number** __ - _____

▶ **Secretary of State ID** ▶ **NAICS Code**

▶ Fill in all applicable circles:
○ **Initial Return** ○ **Amended Return** ○ **NC-478 is attached** ○ **Has Escheatable Property**
○ **Final Return** ○ **Short Year Return** ○ **Tax Exempt (IRC § 521)**

Federal Extension Were you granted an automatic extension to file your 2021 federal income tax return (Form 1120-C)? ○ Yes ○ No

N.C. Education Endowment Fund: You may contribute to the N.C. Education Endowment Fund by making a contribution or designating some or all of your overpayment to the Fund. To make a contribution, enclose Form NC-EDU and your payment of $ _____. To designate your overpayment to the Fund, enter the amount of your designation on Page 2, Line 16. See instructions for information about the Fund.

Ⓐ Computation of Income Tax

If amount on Lines 1, 2, 3, or 5 is negative, fill in circle. Example: ●

1. **Federal Taxable Income Before NOL** *(From Schedule B, Line 27 or Federal Form 1120-C, Line 25a minus Lines 26a and 26b)* ▶ 1. ○ .00
2. **Adjustments to Federal Taxable Income** *(From Schedule C, Line 5)* ▶ 2. ○ .00
3. **Net Income Before Contributions** Add Lines 1 and 2 3. ○ .00
4. **Contributions** *(From Schedule E, Line 5)* ▶ 4. .00
5. **Net Taxable Income** Line 3 minus Line 4 5. ○ .00
6. **N.C. Net Income Tax** Multiply Line 5 by 2.5% ▶ 6. .00
7. **Payments and Credits**
   a. Income Tax Extension *(From Form CD-419, Line 10)* *When filing an amended return, enter the extension payment claimed on the original return on Line 7b.* ▶ 7a. .00
   b. 2021 Estimated Tax *(When filing an amended return, enter previous payments less refunds received, excluding interest.)* ▶ 7b. .00
   c. Partnership *(If a partnership payment is claimed on Line 7c, a copy of Form D-403 NC K-1 **MUST** be attached.)* ▶ 7c. .00
   d. Nonresident Withholding *(Include copy of 1099 or W-2)* ▶ 7d. .00
   e. Tax Credits *(Complete Form CD-425 and enter amount from Part 4, Line 30)* ▶ 7e. .00
8. **Add** Lines 7a through 7e 8. .00

 Legal Name _____ **FEIN** _____

Ⓐ Computation of Income Tax

9. Income Tax Due - Line 6 minus Line 8 — 9. $, .00

10. Underpayment of Estimated Income Tax — **Exception to Underpayment of Estimated Tax** ▶ ☐ — ▶ 10. , .00

11. a. Interest ▶ , .00 **b. Penalties** ▶ , .00 *(Add Lines 11a and 11b and enter the total on Line 11c)* — 11c. , .00

12. Total Due - If Line 8 is smaller than the total of Lines 6, 10, and 11c, enter total due here
Pay your tax online. See instructions for Form CD-405. — **Pay in U.S. Currency From a Domestic Bank** — 12. , .00

13. Overpayment - If Line 8 is larger than the total of Line 6 and Line 10, enter overpayment here — 13. , .00

14. Amount of Line 13 applied to **2022 Estimated Income Tax** ▶ 14. , .00

15. Amount of Line 13 contributed to **N.C. Nongame and Endangered Wildlife Fund** ▶ 15. , .00

16. Amount of Line 13 contributed to **N.C. Education Endowment Fund** ▶ 16. , .00

17. Amount of Line 13 **To Be Refunded -** Line 13 minus Lines 14 through 16 ▶ 17. , .00

Explanation of Changes for Amended Return

(Attach additional sheets if necessary)

I declare and certify that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete.

Corporate Phone Number *(Include area code)* ▶ ___ – ___ – ____

Signature and Title of Officer: _____ Date _____

☐ Check here if you authorize the North Carolina Department of Revenue to discuss this return and attachments with the paid preparer below.

PAID PREPARER USE ONLY

If prepared by a person other than taxpayer, this certification is based on all information of which the preparer has any knowledge.

Preparer's FEIN, SSN, or PTIN ▶ _____

Preparer's Contact Phone Number *(Include area code)* ___ – ___ – ____

Signature of Paid Preparer: _____ Date _____

Fill in applicable circle: ○ **FEIN** ○ **SSN** ○ **PTIN**

MAIL TO: N.C. Dept. of Revenue, P.O. Box 25000, Raleigh, N.C. 27640-0500. Returns are due by the 15th day of the 9th month after the end of the income year.

 Legal Name _____ **FEIN** _____

Ⓑ Federal Taxable Income Before NOL Deduction

Complete this schedule if you do not attach a copy of your federal income tax return.

1. a. Gross receipts or sales	.00
b. Returns and allowances	.00
c. Balance *(Line 1a minus Line 1b)*	.00
2. Cost of goods sold *(Attach schedule)*	.00
3. Gross Profit *(Line 1c minus Line 2)*	.00
4. Dividends (*Attach schedule)*	.00
5. a. Interest on obligations of the United States and its instrumentalities	.00
b. Other interest	.00
6. Gross rents and royalties *(Attach schedule)*	.00
7. Capital gain net income *(Attach schedule)*	.00
8. Net gain (loss) *(Attach schedule)*	.00
9. Other income *(Attach schedule)*	.00
10. Total Income Add Lines 3 through 9	.00
11. Compensation of officers *(Attach schedule, including addresses)*	.00
12. Salaries and wages *(Less employment credits)*	.00
13. Bad debts	.00
14. Rents	.00
15. Taxes and licenses	.00
16. Interest	.00
17. Charitable contributions	.00
18. a. Depreciation _____	
b. Depreciation included in cost of goods sold _____	
c. Balance *(Line 18a minus Line 18b)*	.00
19. Advertising	.00
20. Pension, profit-sharing,and similar plans	.00
21. Employee benefit programs	.00
22. Reserved for future use	.00
23. Other deductions *(Attach schedule)*	.00
24. Total Deductions *(Add Lines 11-23)*	.00
25. Taxable Income before IRC § 1382, NOL, and Special Deductions Line 10 minus Line 24	.00
26. a. Deductions and adjustments under IRC **§** 1382 *(From Schedule D, Line 4)*	.00
b. Special Deductions *(From Federal Form 1120-C, Line 26b)*	.00
27. Federal Taxable Income Before NOL Line 25 minus Lines 26a and 26b; enter amount here and on Schedule A, Line 1	.00

Ⓒ Adjustments to Federal Taxable Income

1. Additions:	
a. Taxes based on net income	.00
b. Contributions	.00
c. Dividends paid on capital stock *(From Schedule D, Line 1)*	.00
d. Nonpatronage income allocated to patrons *(From Schedule D, Line 2)*	.00
e. Expenses attributable to income not taxed *(See instructions for Form CD-405)*	.00
f. Bonus depreciation	.00
g. Section 179 expense deduction	.00
h. Other *(Attach schedule)*	.00
2. Total Additions *(Add Lines 1a-1h)*	.00
3. Deductions	
a. U.S. obligation interest *(net of expenses)* *(Attach schedule)*	.00
b. Other deductible dividends	.00
c. State net loss	.00
d. Bonus depreciation	.00
e. Section 179 expense deduction	.00
f. Other *(Attach schedule)*	.00
4. Total Deductions *(Add Lines 3a-3f)*	.00
5. Adjustments to Federal Taxable Income Line 2 minus Line 4, enter amount here and on Schedule A, Line 2	.00

Ⓓ Deductions and Adjustments Under IRC § 1382

1. Dividends paid on capital stock *(Internal Revenue Code § 521 cooperatives only)*	.00
2. Nonpatronage income allocated to patrons *(Internal Revenue Code § 521 cooperatives only)*	.00
3. Patronage dividends:	
a. Money	.00
b. Qualified written notices of allocation	.00
c. Other property *(except nonqualified written notices of allocation)*	.00
d. Money or other property (*except written notices of allocation)* in redemption of nonqualified written notices of allocation	.00
4. Total - Add Lines 1 through 3d; enter amount here and on Schedule B, Line 26a	.00

Ⓔ Contributions

1. Enter total contributions to donees other than those listed in Line 4, below	.00
2. Multiply the amount shown on Schedule A, Line 3 by 5% if Line 3 is greater than zero. Otherwise, enter zero here.	.00
3. Enter the lesser of Line 1 or Line 2	.00
4. Enter total contributions to the State of N.C. and its political subdivisions	.00
5. Amount Deductible Add Lines 3 and 4; enter total here and on Schedule A, Line 4	.00

Note: The letters F through K are not used to designate schedules.

 Legal Name _____ **FEIN** _____

Complete this schedule only if you do not attach a copy of your federal income tax return with all supporting schedules.

L Balance Sheet per Books

Assets	Beginning of Tax Year (a)	Beginning of Tax Year (b)	End of Tax Year (c)	End of Tax Year (d)
1. Cash				
2. a. Trade notes and accounts receivable				
b. Less allowance for bad debts	( )		( )	
3. Inventories				
4. Other current assets *(Attach end of year schedule)*				
5. Investments *(Attach end of year schedule)*				
6. Loans to shareholders				
7. Mortgage and real estate loans				
8. a. Buildings and other depreciable assets				
b. Less accumulated depreciation	( )		( )	
9. a. Depletable assets				
b. Less accumulated depletion	( )		( )	
10. Land (net of any amortization)				
11. a. Intangible assets (amortizable only)				
b. Less accumulated amortization	( )		( )	
12. Other assets *(Attach end of year schedule)*				
13. **Total Assets**				
Liabilities and Capital				
14. Accounts payable				
15. Mortgages, notes, and bonds payable in less than 1 year				
16. Other current liabilities *(Attach end of year schedule)*				
17. Loans from shareholders				
18. Mortgages, notes, and bonds payable in 1 year or more				
19. Other liabilities *(Attach end of year schedule)*				
20. Capital stock: a. Preferred Stock				
b. Common Stock				
21. Additional paid-in capital				
22. Patronage dividends allocated in noncash form				
23. Per unit retains allocated in noncash form				
24. Retained earnings - Appropriated *(Attach end of year schedule)*				
25. Retained earnings - Unappropriated				
26. Adjustments to shareholders' equity *(Attach end of year schedule)*				
27. Less cost of treasury stock		( )		( )
28. **Total Liabilities and Capital**				

M-1 Reconciliation of Income (Loss) per Books With Return

1. Net income (loss) per books		7. Income recorded on books this year not included on this return *(itemize)*:	
2. Federal income tax per books		Tax-exempt interest $	
3. Excess of capital losses over capital gains			
4. Income subject to tax not recorded on books this year *(itemize)*:		8. Deductions on this return not charged against book income this year *(itemize)*:	
		a. Depreciation $	
5. Expenses recorded on books this year not deducted on this return *(itemize)*:		b. Charitable contributions $	
a. Depreciation $			
b. Charitable contributions $		9. Add Lines 7 and 8	
c. Travel and entertainment $		10. Income (Line 6 minus Line 9)	
6. Add Lines 1 through 5			

M-2 Retained Earnings Analysis

1. Balance at beginning of year		5. Distributions: a. Cash	
2. Net income (loss) per books		b. Stock	
3. Other increases *(itemize)*:		c. Property	
		6. Other decreases *(itemize)*:	
		7. Add Lines 5 and 6	
4. Add Lines 1, 2, and 3		8. Balance at end of year *(Line 4 minus Line 7)*	