

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION
SUMMARY OF COMBINED NET INCOME
SCHEDULE I

For the CALENDAR year **2004** or other taxable period beginning _____ and ending _____
Mo Day Year Mo Day Year

SEQUENCE #10

		TAXABLE INCOME before net operating loss deduction and special deductions.
Line 1	US Consolidated (Line 28 as filed with the IRS)	1
Line 2	LESS Overseas Business Organizations included in Line 1 above	2
Line 3	LESS Non-Unitary Entities included in Line 1 above	3
Line 4	ADD Consolidating Eliminations attributable to entities included in Line 2 or Line 3 above ...	4
Line 5	ADD Unitary Entities not included in Line 1 above	5
Line 6	ELIMINATE Inter-Company Income (Expense)	6
Line 7	SUBTOTAL (Sum of Lines 1 through 6)	7
Line 8(a)	LESS Income Exempt under federal constitutional law	8(a)
Line 8(b)	ADD Related Expenses	8(b)
Line 9	COMBINED NET INCOME	9

GENERAL INSTRUCTIONS

Form NH-1120-WE is used for combined filing. Consolidated returns are not permitted. The purpose of Schedule I is to reconcile the federally reported net income to the NH combined net income of the water's edge group.	
Line 1	US Consolidated Enter the amount as filed with the IRS from Page 1, Line 28 of the US consolidated return of the principal New Hampshire business organization, as defined in Rev 301.24.
Line 2	Overseas Business Organizations Included in Line 1 Enter the total of those business organizations included in the consolidated US federal income tax return which qualify as overseas business organizations, as defined by RSA 77-A:1, XIX. These business organizations are included in part F of the NH-1120-WE, Page 2, Affiliation Schedule.
Line 3	Non-Unitary Entities Included in Line 1 Enter the total of those entities included in the consolidated US federal income tax return which are not part of the water's edge combined group, as defined in RSA 77-A:1,XV. These business organizations are included in part E of the NH-1120-WE, Combined Business Profits Tax Affiliation Schedule.
Line 4	Consolidating Eliminations Attributable to Entities Included in Line 2 and Line 3 Enter the total federal consolidating eliminations which are attributable to those entities excluded from the water's edge combined group as either overseas business organizations or non-unitary affiliates (Line 2 and Line 3).
Line 5	Unitary Entities Not Included in Line 1 Enter the total of those business organizations including corporations, partnerships, joint ventures, etc., which are part of the water's edge combined group but are not part of the consolidated US federal income tax return reported on Line 1.
Line 6	Intercompany Income(Expense) Eliminate any intercompany income(expense) between members of NH water's edge combined group. Examples would include: Income (expense) not eliminated through federal 1120 consolidation. Income (expense) between the additional unitary members on Line 5. Income (expense) between NH water's edge affiliates on Line 1 and those on Line 5.
Line 7	Subtotal Enter the subtotal of Lines 1 through 6.
Line 8(a)	Income (loss) Exempt Under Federal Constitutional Law Enter the income (loss) included in Lines 7 which is allowed to be excluded pursuant to federal constitutional law.
Line 8(b)	Related Expenses Enter the amount of any deducted expenses related to the portion of gross business profits excluded on Line 8(a).
Line 9	Combined Net Income Enter on Line 9 the subtotal from Line 7 adjusted for any amounts on Lines 8(a) and 8(b). This total represents the combined net income of the water's edge group. Enter on Form NH-1120-WE Line 1(a) the amount from Line 9 or if bonus depreciation has been taken, enter on NH Combined Schedule R Line 1.
Supporting schedules in column form must be submitted for amounts in Lines 2 through 8 which represent more than one entity (e.g. the US consolidating schedule prepared for federal purposes would support Line 1).	