

C CORPORATION INCOME TAX PROVISION

ASC 740 Tax Provision Worksheet

Company Name: _____
Tax Year Ended: _____
EIN: _____
Prepared By: _____

1. Total Income Tax Expense / (Benefit) Summary

Provision Component	Federal	State & Local	Foreign	Total
Current Tax Expense / (Benefit)				
Current Year				
Prior Year Adjustments (Return to Provision)				
Total Current Provision				
Deferred Tax Expense / (Benefit)				
Origination and Reversal of Temporary Differences				
Changes in Tax Rates / Laws				
Changes in Valuation Allowance				
Total Deferred Provision				
Total Income Tax Provision (Expense / Benefit)				

2. Effective Tax Rate (ETR) Reconciliation

Reconciliation Item	Amount (\$)	Rate (%)
Income / (Loss) Before Income Taxes (Book Income)		
Tax Expense / (Benefit) at Federal Statutory Rate		

Reconciliation Item	Amount (\$)	Rate (%)
State Income Taxes, Net of Federal Benefit		
Permanent Differences:		
Meals and Entertainment (Non-deductible portion)		
Officers' Life Insurance (Keyman)		
Tax-Exempt Interest Income		
Fines, Penalties, and Lobbying Expenses		
Tax Credits		
Change in Valuation Allowance		
Other Adjustments		
Total Income Tax Provision / Effective Tax Rate		

3. Deferred Tax Assets and Liabilities (DTAs / DTLs)

Temporary Differences	Gross DTA	Gross DTL	Net Balance
Deferred Tax Assets:			
Net Operating Loss (NOL) Carryforwards			
Tax Credit Carryforwards			
Allowance for Doubtful Accounts / Bad Debts			
Accrued Compensation and Benefits			
UNICAP / Inventory Capitalization (Sec. 263A)			
Lease Liabilities (ASC 842)			
Other Deferred Assets			
Total Gross Deferred Tax Assets			
Less: Valuation Allowance			
Net Deferred Tax Assets			
Deferred Tax Liabilities:			
Depreciation / Amortization (MACRS vs. Book)			
Right-of-Use Assets (ASC 842)			
Prepaid Expenses			
Other Deferred Liabilities			
Total Gross Deferred Tax Liabilities			
Net Deferred Tax Asset / (Liability)			