

Worksheet for Figuring a Shareholder's Stock and Debt Basis

Form 1120S

Attach this worksheet to your return.

2018

Name of Shareholder:	SSN:
Name of Corporation:	EIN

Part II - Shareholder Debt Basis

	Debt 1 <input type="checkbox"/> Formal note <input type="checkbox"/> Open account debt	Debt 2 <input type="checkbox"/> Formal note <input type="checkbox"/> Open account debt	Debt 3 <input type="checkbox"/> Formal note <input type="checkbox"/> Open account debt	Total
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Amount of Debt:

1.	Loan balance at the beginning of the corporation's tax year			
2.	Additional loans (see instructions)			
3.	Loan balance before repayment. Combine lines 1 and 2			
4.	Principal portion of debt repayment (this line doesn't include interest)			
5.	Loan balance at the end of the corporation's tax year. Combine lines 3 and 4			

Adjustments to Debt Basis:

6.	Debt basis at the beginning of the corporation's tax year			
7.	Enter the amount, if any, from line 2			
8.	Debt basis restoration (see instructions)			
9.	Debt basis before repayment. Combine lines 6, 7, and 8			
10.	Divide line 9 by line 3			
11.	Nontaxable debt repayment. Multiply line 10 by line 4			
12.	Debt basis before nondeductible expenses and losses. Subtract line 11 from line 9			
13.	Nondeductible expenses and oil and gas depletion deductions in excess of stock basis			
14.	Debt basis before losses and deductions. Subtract line 13 from line 12. If the result is zero or less, enter -0-			
15.	Allowable losses in excess of stock basis. Enter the amount from Part III, line 13, column (d)			
16.	Debt basis at the end of the corporation's tax year. Subtract line 15 from line 14. If the result is zero or less, enter -0-			

Gain on Loan Repayment:

17.	Repayment. Enter the amount from line 4			
18.	Nontaxable repayments. Enter the amount from line 11			
19.	Reportable gain. Subtract line 18 from line 17.			