

# Five Year Exempt Manufacturing

Ad Valorem Division

Oklahoma Tax Commission

# Introduction

- Personal Property Section
  - Patty Heath, Paula Gibson, Doug Brydon
- 5 Year Exempt Manufacturing

# OTC Web Page

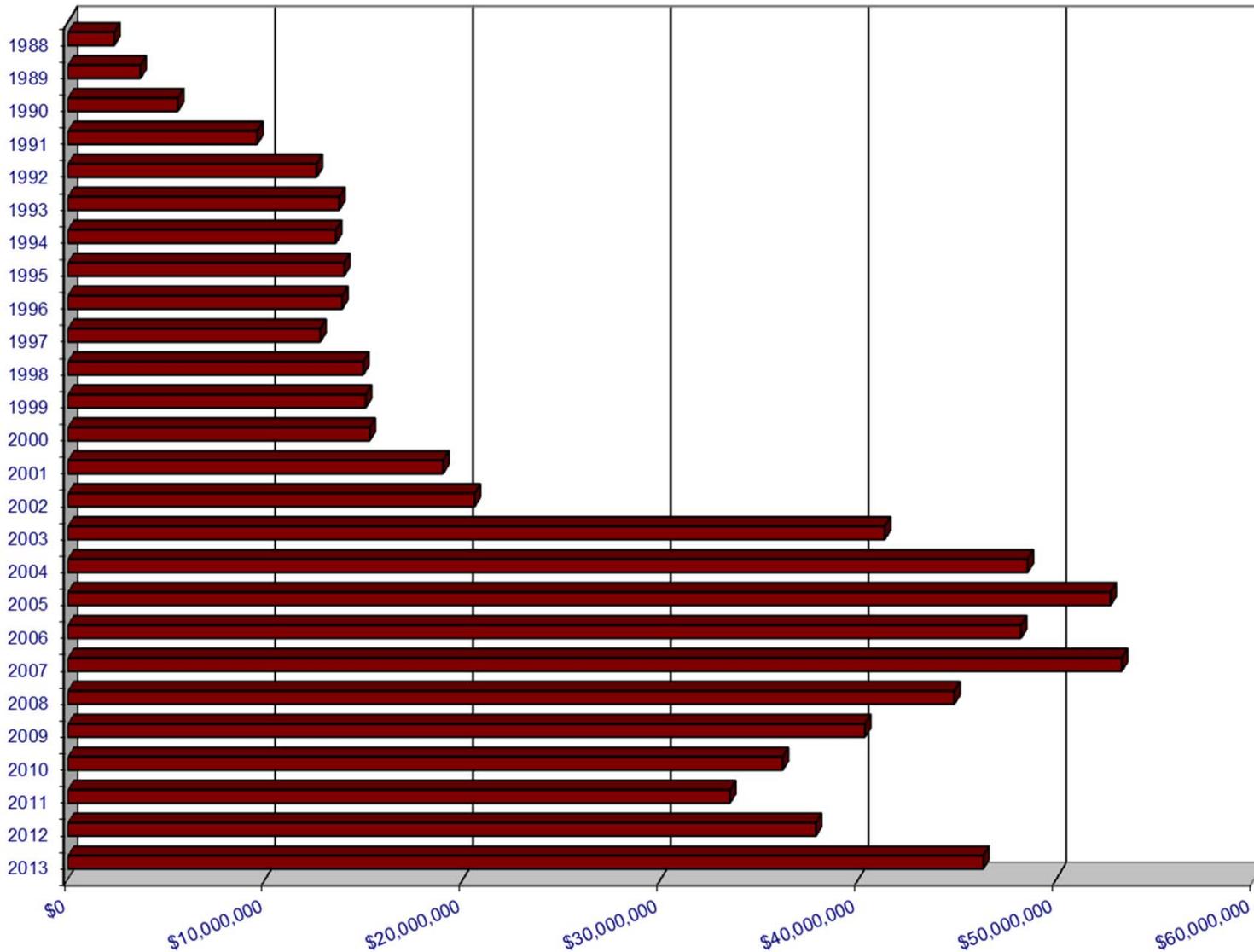
## Five Year Exemption Downloads

- 2011 Business Personal Property Schedule
- 900XM Application
- BT129 – Power of Attorney
- 900XM A-B Approval/Disapproval Form
  - Assessor Only web site
- 3 Year Payroll Affidavit
- Checklists – County and Company
- 900F Freeport

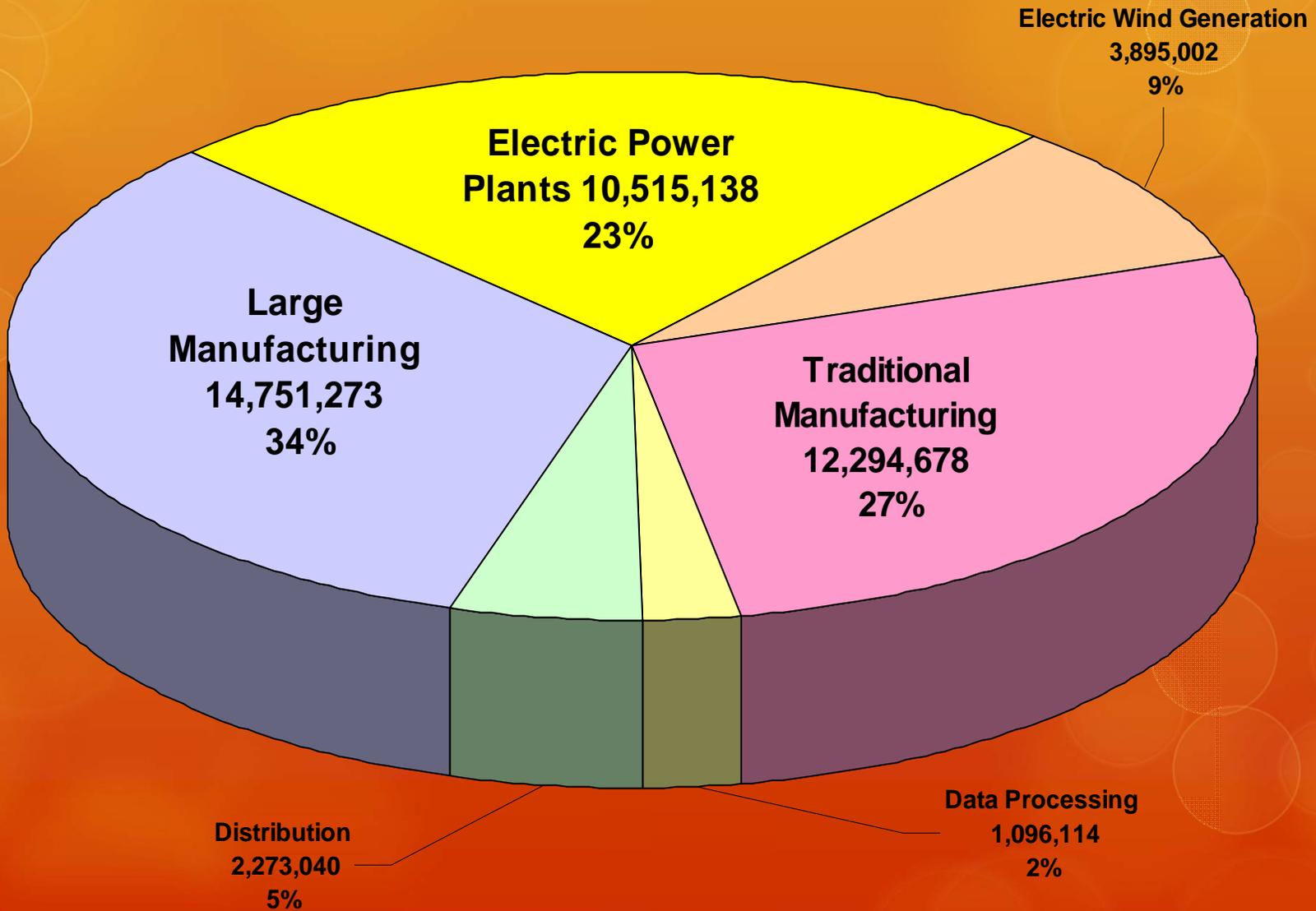
# History

- State Question Passed in 1985
- First Payout 1987
- Created to increase jobs and stimulate the Oklahoma economy by giving companies incentive for growth in the state.

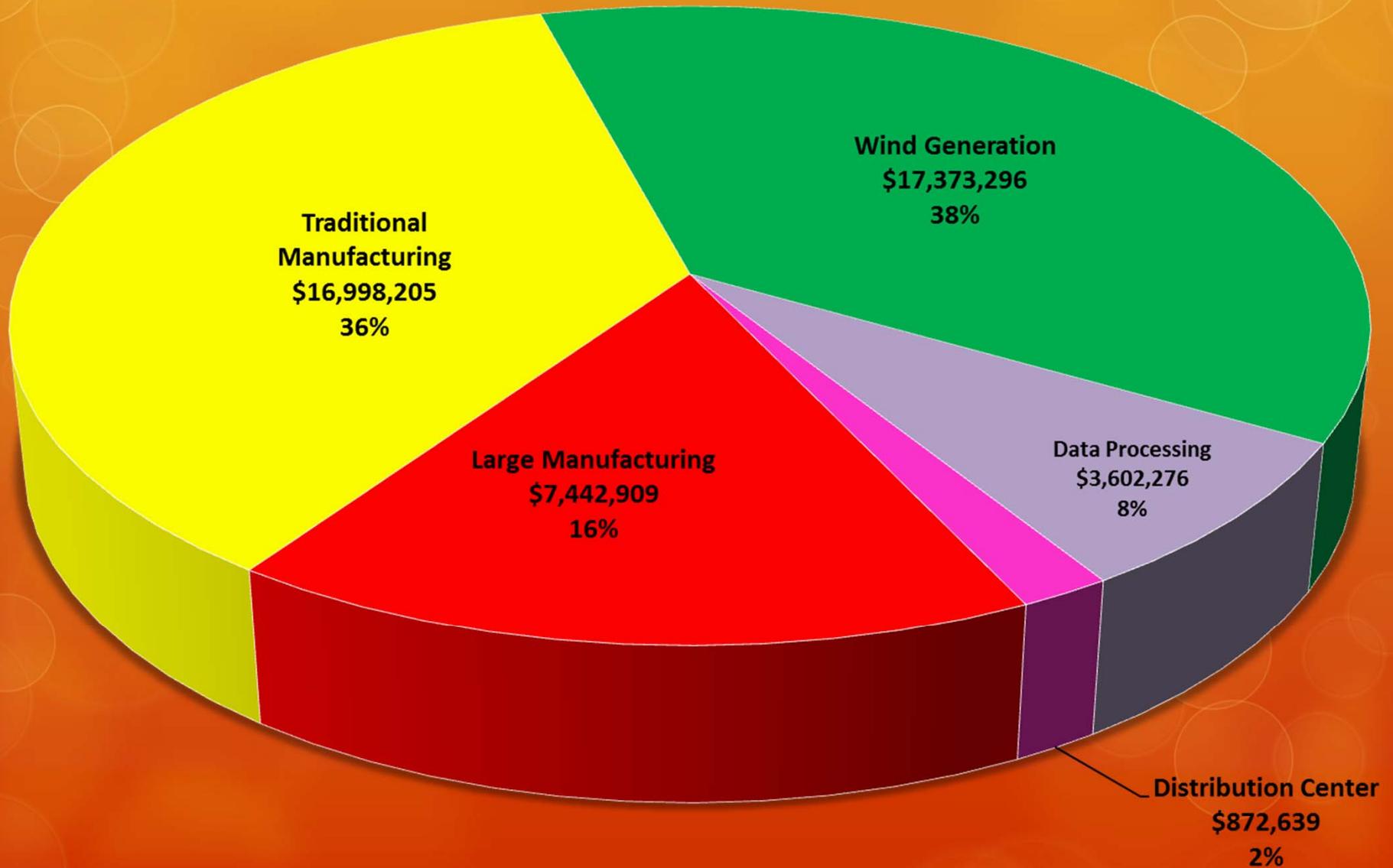
# Historical Reimbursement and Growth Five-Year Exempt Manufacturing Reimbursements



# 2008 Reimbursement by Type of Property Ad Valorem Reimbursement Fund



# 2013 Reimbursement Type of Property Ad Valorem Reimbursement Fund\*



# Historical Income And Reimbursements Of The Ad Valorem Reimbursement Fund

## May 2013\*\*

Available reimbursement funds are allocated from one percent (1%) of individual and corporate income tax collections. Reimbursement for manufacturing exemption is first priority payment.

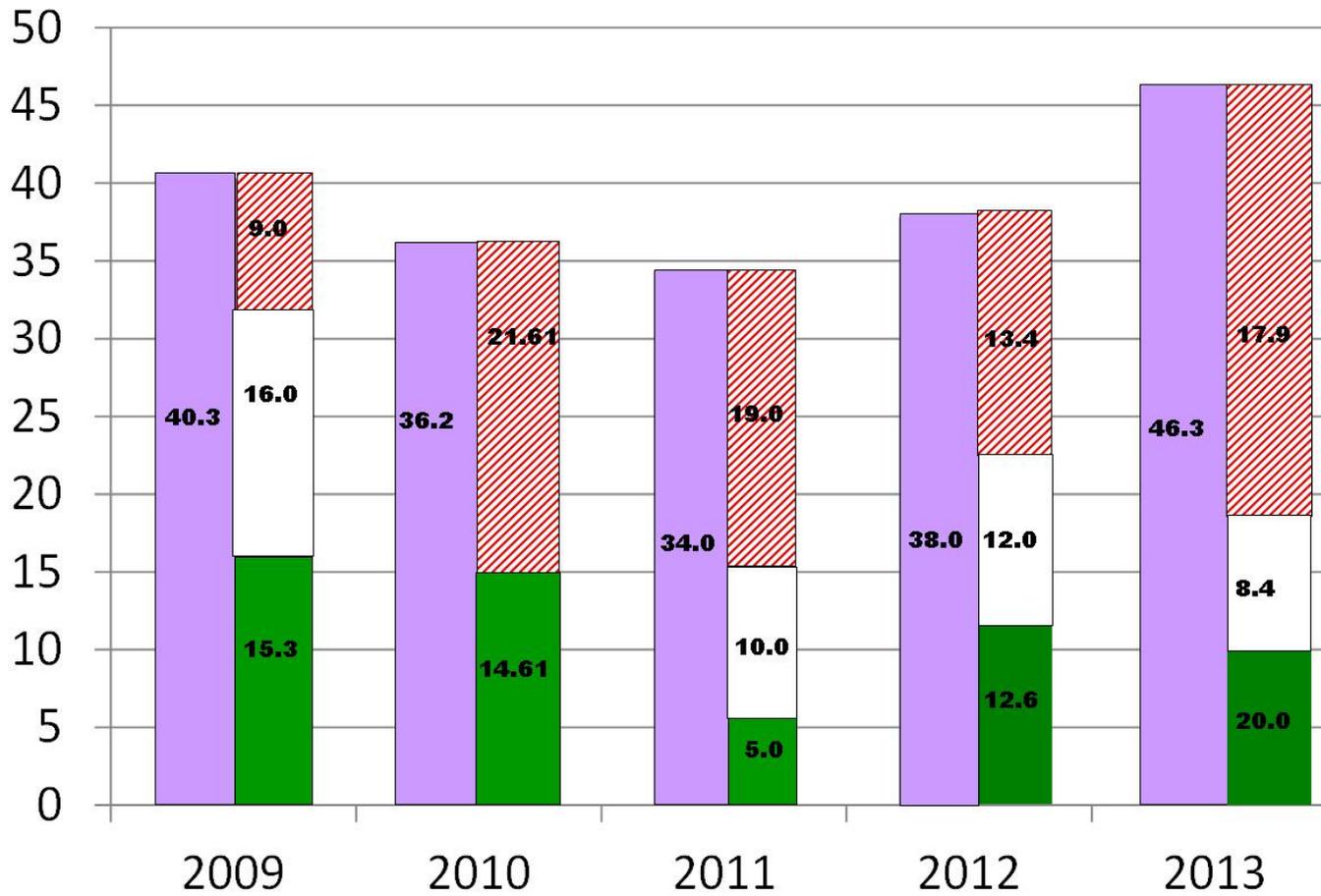
Approximately 65% of Total Estimated Reimbursement Is Allocated to Common Education.

**Graph Legend**

- 5 Year Manufacturer's Exemp-
- Projected Funds Available
- Special Appropriation
- From Next/Future Year's Collections

These estimates are based on the latest projected available revenue and historical data under current statutory qualifications. The 2013 estimates are believed to be within ± 5%. Any future legislative changes or the application of other large facilities may substantially affect these

Created By The Ad Valorem Tax Division,  
OTC  
May 9, 2013



\*\*Totals do not include pending protests  
April 22, 2013

# Qualifications

- \$250,000 Capital Investment/Increase Payroll \$250,000
  - For Counties with a Population less than 75,000 based on the 2010 Census

# Qualifications

- \$250,000 Capital Investment/Increase Payroll \$1,000,000
  - For Counties with a Population more than 75,000 based on the 2010 Census
  - Added Payne and Rogers County

# Computer Services Qualifications

- At least 80% of their annual gross revenues to an out of state buyer or consumer
- Increase payroll by \$250,000 for any capital investment under \$7,000,000 or
- Invest \$7,000,000 in capital and maintain or increase payroll

# Electric Wind Generation

- NAICS - 221119
- Increase payroll by \$250,000 for any capital investment under \$2,000,000 or
- Invest \$2,000,000 in capital and maintain or increase payroll

# Distribution Centers

- Initial Investment of \$5 Million
- Employ at least 100 full-time employees
- Wages of 175% of the Federally Mandated Minimum Wage

# Paper Products Manufacturers

- \$2,000,000 or more in capital investment and payroll equal to 150% of the OESC average weekly wage, or
- \$5,000,000 or more in capital investment in initial year and \$5,000,000 per year in the subsequent 4 years

# State Question 766

- Effective January 1, 2013
- Intangible Personal Property
- New Page 3

7. Please indicate property owned at this facility and its value on which qualifying investment is being claimed. Exclude licensed/tagged vehicles. (USE PAGE 6 WORKSHEET)

OWNED PROPERTY	ORIGINAL COST OF OWNED PROPERTY	YEAR ACQUIRED OR CONSTRUCTED	NEW OR USED
LAND			
BUILDING			
MACHINERY & EQUIPMENT			
LEASEHOLD IMPROVEMENT			
INTANGIBLE PERSONAL PROPERTY*			
TOTAL INVESTMENT			

All cost amounts rendered for machinery or leasehold must be substantiated with itemized lists, giving a description of the asset, original cost, and year acquired. Please attach the additional pages to this form and identify as to item or question.

If real or personal property is leased using a lease-purchase agreement, attach a copy of the lease and indicate the following: (USE PAGE 6 WORKSHEET)

\*Intangible personal property is non-taxable in Oklahoma beginning January 1, 2013. Any intangible personal property that is embedded in the qualifying investment amount must be itemized on page 6. The amount calculated for reimbursement must not contain any intangible personal property and value. The investment amount will not be affected only the amount for local reimbursement. Intangible personal property must be identified, documented, and valued by the applicant. The Oklahoma Tax Commission reserves the right to request any additional information

8A.

LEASE REAL AND PERSONAL PROPERTY		
	CONTRACT PURCHASE AMOUNT	DATE OF TITLE CONVEYANCE
LAND		
BUILDINGS		
MACHINERY & EQUIPMENT		

8A-1 Are lease payments applied to the purchase price? YES \_\_\_ NO \_\_\_ If no, explain: \_\_\_\_\_  
EXPLANATION: \_\_\_\_\_

8B. Is the lease-purchase amount stated in the agreement? YES \_\_\_ NO \_\_\_ If yes, for what amount? \_\_\_\_\_

Note 1: If additional space is required for this question, attach an addendum as needed. Specifically list all leased machinery and equipment by description, model year, and purchase amount.

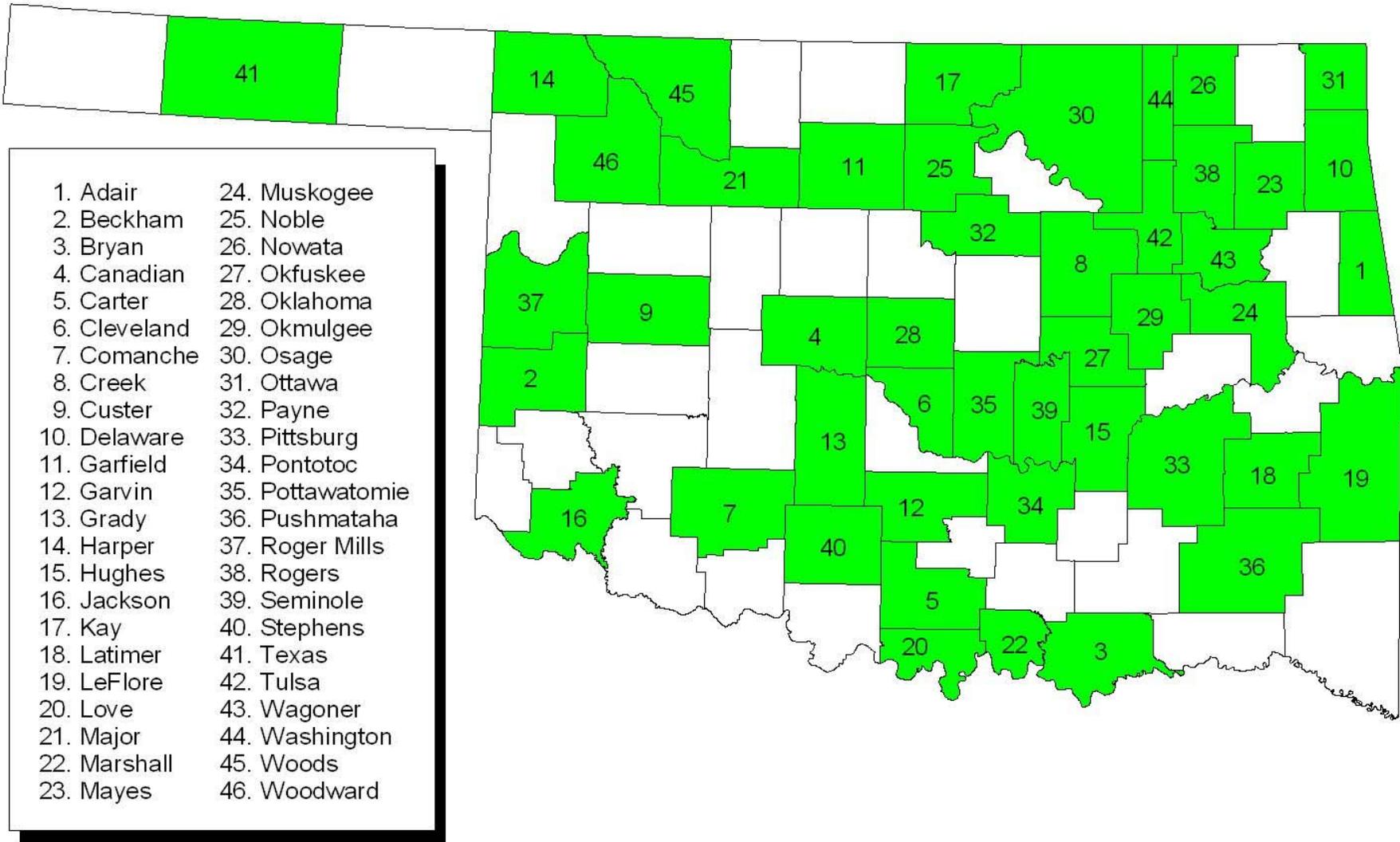
Note 2: The filing of this application for exemption on certain exempt property does not relieve the applicant from the responsibility of listing all taxable property with the county assessor.

Note 3: It will be necessary for Tax Commission personnel to examine the facilities claimed for exemption.

# Application Process

- Industry Applies to County Assessor before March 15
- Approval or Disapproval by County Assessor and County Board of Equalization
- County submits application to Oklahoma Tax Commission by June 15

# COUNTIES PARTICIPATING IN TXM PROGRAM - 2012



Map created by the Ad Valorem Division, March 7, 2012

# County Responsibility

- Receive Applications from Taxpayer by March 15.
- County Audits Applications for Completeness
- Assessor must complete Assessor's portion of **EACH** application
- Original app shall be delivered to the County Board of Equalization for review by 4<sup>th</sup> Monday in April
- Approval/Disapproval **MUST** be completed by both Assessor and CBOE
- Complete applications must be to OTC by June 15

# 710:10-7-11, 12

- Examine Application
- Complete County part of Application
- Complete Approval Disapproval Form
- Application must go to CBOE by 4<sup>th</sup> Monday in April
- County Board must review application in same time and manner as homestead exemptions

**FIVE-YEAR AD VALOREM TAX EXEMPTION  
FOR MANUFACTURERS  
FILE CHECKLIST**

<b>APPLICANT</b>			
<b>COUNTY</b>	<b>SCHOOL DIST.</b>	<b>XM#</b>	<b>YEAR</b>

**PLEASE CHECK THE APPROPRIATE SPACE BELOW WHEN COMPLETED**

	<b>Signed 900 XMA-B form showing approval or disapproval for each application. Signed by both Assessor and CBOE. If stamped must be initialed.</b>
	<b>One completed application for each year's assets claimed for exemption</b>
	<b>Company Federal ID #</b>
	<b>Contact Information</b>
	<b>Insurance Carrier</b>
	<b>Applicable NAICS Code(s)</b>
	<b>Qualifying category Question 6A, 6B, 6C 6D and Form 900XM-R1/10</b>
	<b>Amount claimed for exemption (Question 7) land, building, machinery and equipment, or leasehold improvements</b>
	<b>Asset list. (Eligible year <u>only</u> per asset list NO MULTIPLE YEAR ASSET LISTS)</b>
	<b>Signature of applicant with current notary (page 4). BT129 completed by Tax Rep.</b>
	<b>Oklahoma Power of Attorney form completed by Tax Rep if applicable (BT129)</b>
	<b>Assessment percentages, Ad Valorem Ref #, Assessor's Signature and date (Page 4)</b>
	<b>Correct information on EMPLOYMENT LEVEL AFFIDAVIT (Pg. 5)</b>
	<b>Enclose copy of field data card and warranty deed or lease/purchase agreement for claims relating to real property</b>
	<b>Copy of county worksheet showing calculation of valuation and depreciation amounts for business personal property</b>
	<b>Affidavit - (three year or less expansion plan)</b>
	<b>Copy of completed checklist for each application</b>
Yes No	<b>Is this company in protest or litigation with the county concerning these assets value?</b>

Completed by \_\_\_\_\_

Date \_\_\_\_\_

OTC FORM 900XMA-B

APPLICATION NO. \_\_\_\_\_

NOTICE OF APPROVAL OR DISAPPROVAL  
BY COUNTY BOARD OF EQUALIZATION & COUNTY ASSESSOR OF  
MANUFACTURER'S AD VALOREM TAX EXEMPTION

TO: Applicant \_\_\_\_\_  
Address \_\_\_\_\_

PLEASE CHECK THE APPROPRIATE BOX:

The above application for exemption has been **APPROVED** by:  
\_\_\_\_\_ County Assessor

The above application for exemption has been **APPROVED IN PART** by:  
\_\_\_\_\_ County Assessor

The following property has been disapproved for exemption for the reasons indicated: \_\_\_\_\_

The above application for exemption has been **DISAPPROVED** by:  
\_\_\_\_\_ County Assessor

For the following reasons: \_\_\_\_\_

PLEASE CHECK THE APPROPRIATE BOX:

The above application for exemption has been **APPROVED** by:  
\_\_\_\_\_ County Board of Equalization

The above application for exemption has been **APPROVED IN PART** by:  
\_\_\_\_\_ County Board of Equalization

The following property has been disapproved for exemption for the reasons indicated: \_\_\_\_\_

The above application for exemption has been **DISAPPROVED** by:  
\_\_\_\_\_ County Board of Equalization

For the following reasons: \_\_\_\_\_

All applications approved by the County Assessor, in whole or in part, are subject to review and approval by the County Board of Equalization and the Oklahoma Tax Commission. Any person whose previously approved application for exemption has been denied or changed by the Board of Equalization may, **WITHIN TEN (10) DAYS** from receipt of this notice, file a complaint with the County Clerk requesting a hearing thereon. The complaint shall set forth the reasons why the exemption should be allowed and all pertinent facts in relation thereto. The applicant will be notified of the time and place of such hearing, and will be afforded the opportunity to present evidence in support of his claim for exemption. If complaint is not filed within the time specified, the determination of the board will become final.

COUNTY BOARD OF EQUALIZATION

DATE: \_\_\_\_\_

\_\_\_\_\_  
Sec. (County Clerk)

COUNTY ASSESSOR

DATE: \_\_\_\_\_

\_\_\_\_\_

STATE OF OKLAHOMA

\_\_\_\_\_ COUNTY

\_\_\_\_\_, being first duly sworn, according to law, depose and say: that I am the \_\_\_\_\_  
\_\_\_\_\_ Company; that as such I am acquainted and know the accompanyi  
statements, as shown by the exhibits, schedules and property listings herein to be true, correct and complete, as reflected by t  
records and books of account of the Company; and that all information requested herein has been fully and correctly given.

\_\_\_\_\_  
Applicant Signature

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_  
\_\_\_\_\_ Seal

\_\_\_\_\_  
Notary Public Signature

My Commission Expires: \_\_\_\_\_

**Assessor Use Only**

The assessment percentages for this county are as follows:

Real Property: \_\_\_\_\_%

Personal Property: \_\_\_\_\_%

Located in school district: \_\_\_\_\_

Ad Valorem Reference Number: \_\_\_\_\_

Signed: \_\_\_\_\_, County Assessor

Date: \_\_\_\_\_

**This page requires a current notary and seal. It must be signed by an officer representative of the company. The assessor must fully complete the bottom part of th**

## COUNTY ASSESSOR'S REPORT OF NET ASSESSED VALUATION AND MILLAGE

FOR THE TAXABLE YEAR 2010

MARSHALL COUNTY, STATE OF OKLAHOMA

To the County Assessor: The following is a full and correct report of net assessed valuation and millage as certified by the county treasurer for the current taxable year. It is to contain the net total valuations, separately stated as to personal and real property. Each taxing jurisdiction, by actual addition of tax roll entries with the applicable levies, shall be extended separately. These entries shall total as entered on the tax rolls as certified for collection on or before November 1 of the current tax year. (Ref. 68 O.S. 2001, Section 2842-C)

School Districts or Taxing Entities having Authorized Tax Levies				Class	Net Assessed Valuations	Millage Levies	Total Tax Calculated for Collection
School District # and Name I-2 <b>MADILL</b>				Pers			
ADV Reference No. <b>48-365-00-0000</b>		Co. SD Code # <b>2B</b>		Real			
Vo-Tech <b>00</b>	City Name <b>RURAL</b>	Special	Joint County	PS			
School District # and Name I-2 <b>MADILL</b>				Pers			
ADV Reference No. <b>48-365-00-1037</b>		Co. SD Code # <b>CITY</b>		Real			
Vo-Tech <b>00</b>	City Name <b>MADILL</b>	Special	Joint County	PS			
School District # and Name I-2 <b>MADILL</b>				Pers			
ADV Reference No. <b>48-365-00-1233</b>		Co. SD Code # <b>CITY</b>		Real			
Vo-Tech <b>00</b>	City Name <b>OAKLAND</b>	Special	Joint County	PS			
School District # and Name I-3 <b>KINGSTON</b>				Pers			
ADV Reference No. <b>48-366-00-0000</b>		Co. SD Code # <b>3B</b>		Real			
Vo-Tech <b>00</b>	City Name <b>RURAL</b>	Special	Joint County	PS			
School District # and Name I-3 <b>KINGSTON</b>				Pers			
ADV Reference No. <b>48-366-00-0911</b>		Co. SD Code # <b>CITY</b>		Real			
Vo-Tech <b>00</b>	City Name <b>KINGSTON</b>	Special	Joint County	PS			
School District # and Name I-3 <b>KINGSTON</b>				Pers			
ADV Reference No. <b>48-366-00-0994</b>		Co. SD Code # <b>3BLC</b>		Real			
Vo-Tech <b>00</b>	City Name <b>LITTLE CITIES</b>	Special	Joint County	PS			
School District # and Name I-3 <b>KINGSTON</b>				Pers			
ADV Reference No. <b>48-366-00-4505</b>		Co. SD Code # <b>I-3</b>		Real			
Vo-Tech <b>00</b>	City Name <b>RURAL BAV</b>	Special	Joint County	PS			

**OKLAHOMA TAX COMMISSION - AD VALOREM DIVISION**  
**COUNTY SUMMARY - PUBLIC SERVICE APPORTIONMENT**  
(P:\PU\Current\Database\ps.00.MDB\SB County Summary - All)

<b>TAX YEAR</b> 2012
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OTC AD VALOREM REFERENCE NUMBER	COUNTY SCHOOL DISTRICT NUMBER	CITY/Town/RFPD NAME OR RURAL	COUNTY JOINT DISTRICT	CAREER TECH NUMBER	ASSESSED VALUE
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**COUNTY: MARSHALL (48)****COMPANY: GottaGo Gas Company (G850)**

**AGENT:** Don Key  
P O Box 1  
Blue, OK 77777  
918-867-5309

48/365/00/1037	I-2	Madill		00	215,172
48/365/00/1233	I-2	Oakland		00	56,721
48/365/00/0000	I-2	Rural		00	104,229
<b>** TOTAL COMPANY **</b>					<u>376,122</u>

**COMPANY: Your BFF Telephone Company (T754)**

**AGENT:** Redd (Solo) Kupp  
P O Box 2  
Oklahoma City OK 73100  
405-BR5-5490

48/365/00/1037	I-2	Madill		00	372,713
48/365/00/1233	I-2	Oakland		00	77,393
48/365/00/0000	I-2	Rural		00	1,592,722
48/366/00/0911	I-3	Kingston		00	167,179
48/366/00/0000	I-3	Rural		00	739,743
<b>** TOTAL COMPANY **</b>					<u>2,949,750</u>



**OKLAHOMA TAX COMMISSION**  
M.C. CONNORS BUILDING  
2501 LINCOLN BOULEVARD  
OKLAHOMA CITY, OKLAHOMA 73194

**POWER OF ATTORNEY**  
*(Please Type or Print)*

\_\_\_\_\_  
Taxpayer(s) Name(s)

\_\_\_\_\_  
Social Security/Federal Employer Identification Number(s) Permit Number(s)

\_\_\_\_\_  
Address City State Zip Code

**Hereby appoints:**

\_\_\_\_\_  
Name Telephone Number

\_\_\_\_\_  
Address City State Zip Code

\_\_\_\_\_  
Name Telephone Number

\_\_\_\_\_  
Address City State Zip Code

**Note: If you appoint an organization, firm or partnership, you must also name an individual within the organization to act on your behalf.**

**As attorney(s)-in-fact to represent taxpayer before the Oklahoma Tax Commission and/or acquire any tax form(s) and/or documents that taxpayer would be entitled to receive.**

Type of Tax (Income, Sales, Etc.)	State Tax Number or Description of Tax Document	Year(s) or Period(s) (Date of death if Estate Tax)

**The attorney(s)-in-fact (or either of them) are authorized, until written revocation is received, to represent the taxpayer before the Oklahoma Tax Commission and receive confidential information and to acquire any and all tax form(s) and/or documents that the principal(s) can receive with respect to the above specified matter(s) unless exceptions are noted below:**

\_\_\_\_\_  
Signature of or for taxpayer(s) Date

**If signed by a corporate officer, partner or fiduciary on behalf of the taxpayer, I certify that I have the authority to execute this power of attorney on behalf of the taxpayer**

\_\_\_\_\_  
Signature Title (if applicable) Date

Type or print your name below if signing for a taxpayer who is not an individual.

\_\_\_\_\_  
Name Title (if applicable) Date

**THREE YEAR AFFIDAVIT  
FOR FIVE-YEAR  
AD VALOREM TAX EXEMPTION FOR  
OKLAHOMA MANUFACTURING  
OR RESEARCH & DEVELOPMENT FACILITIES**

\_\_\_\_\_, being first duly sworn, according to law, depose and say:

I am the \_\_\_\_\_ of \_\_\_\_\_  
Officer of Company Manufacturing Concern

I am acquainted with the business concern and am stating that from the start of initial construction or expansion to the completion of such construction or expansion or for three years from the start of initial construction or expansion, whichever occurs first, such construction or expansion will result in a net increase of annualized payroll of \_\_\_\_\_

Check One

- \$250,000.00 or more-for counties under 75,000 in population
- \$1,000,000.00 or more – for counties at 75,000 or above in population  
(For Use in: Canadian, Cleveland, Comanche, Oklahoma, Payne, Rogers, and Tulsa Counties)

and that such employees will be provided a basic health benefits plan.

I acknowledge that the constitutional and statutory provisions in effect at the time of filing the initial application for exemption will be the provisions in which eligibility will be based for the remainder of the five-year period. Any subsequent changes in these provisions will not affect eligibility established at the time of initial filing.

\_\_\_\_\_  
Officer Signature

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

Seal \_\_\_\_\_  
Notary Public Signature

My Commission Expires:  
\_\_\_\_\_

# OTC Processing of Applications

- Desk Audit
- Payroll & Full-Time Employee count verified with OESC
- New applications are scheduled for physical inspection for qualifying assets used directly and exclusively in manufacturing

# Tax Bill Balancing

- Separate Tax Bill for each account XM1, XM2, etc
- Real and Personal Property normally on separate statements – OK
- Corrections to Match
- Return Balance Sheets Signed and Dated

# 710: 10-7-18,19,20

- Proper Designations must be made on assessment rolls & tax rolls
- Send tax statements to Oklahoma Tax Commission for ALL accounts





KEEP THIS TOP PORTION FOR YOUR RECORDS  
PLEASE DO NOT SEND CASH

For answers to any questions concerning this Tax Notice, call  
(405)111-1345

**BUSINESS PERSONAL ^**

**TAX BILL**

Acct No: 708 Pay Group:

Date Prepared: 12/19/2007 01:47pm

Assessed Value:

**2007^**

Blk:

SKD:4123 FD: Exempt Amount: TifD: Lot:

**DOUG'S HAPPY PETS CO XM-5**  
C/O SMALL COUNTY TREASURER  
400 STREET  
SMALL, OK 44444

01152008

Tax Amount  
Tax Payments:  
Tax Balance:  
Cost Amount  
Im Amount

392,949  
392,949  
120.28  
47,263.91  
0.00  
47,263.91  
0.00  
LOO

**\$47,263.91**

**DELQ.DUE**

First Half Pay: \$23,631.95  
Second Half Pay: \$23,631.95

Paid By:

TEAR ALONG THIS PERFORATION AND RETURN PORTION BELOW WITH YOUR PAYMENT INCLUDE YOUR CHECK FOR TOTAL AMOUNT, MAIL TODAY TO SAVE ADDITIONAL INTEREST/COST

**SMALL County Treasurer**  
**2007 BUSINESS PERSONAL**

Addn:  
SKD:4123 FD; TifD: Lot: Blk:

**DOUG'S HAPPY PETS CO XM-5**  
SMALL COUNTY TREASURER  
400 STREET  
SMALL, OK 44444

First Half Pay: Second  
Half Pay:

**DELQ.DUE**  
\$23,631.96

**TAX BILL Date Prepared: 12/19/2007 01:47pm**

Acct No: 1XXA Pay Group:

Assessed Value: Exempt Amount 391949  
Net Value %,949  
Rate 1^028  
Tax Amount 47,263,91  
Tax Payments: 0.00

Tax Balance: 47,263.91  
Cost Amount 0.00  
tot Amount 0.00

Paid By:

**\$47,263.91**

Make Checks Payable to : Me  
 TINY COUNTY TREASURER  
 789W.108TH, SUITE 101  
 LARGER, OK 88888

Parcel ID Number  
 75

### Taxpayer Copy

- Breakdown	Mills	Amount	— i
COUNTY GENERAL	10.00	2,953.46	
COUNTY HEALTH	2.00	590.69	
VO-TECH GENERAL	10.00	2,953.47	
VO-TECH BUILDING	5.00	1,476.74	
COUNTY WIDE 4-MIL	4.00	1,181.39	
CITY SINKING	5.72	1,689.38	
SCHOOL DIST GEN.	35.00	10,337.15	
SCHOOL DIST BLDG	5.00	1,476.74	
SCHOOL DIST SINK.	24.17	7,138.54	
TOTALS	100.89	29,797.56	

Personal Tax

Stillwater

ASB

Legal Description:

06-XM-4 MISC TR 89-108N-54S

2007

	7895 R BT Values
Gross Assessed	295,347
Exemptions	0
Net Assessed	295,347
Total Tax	29,797.56
Total Tax Payments	0.00

Total Due **\$29,797.56**

998

DOUGIE'S HAIR MFG  
 PO BOX 689542  
 LARGER, OK 88888

Retain this portion for your records or when paying in person bring entire statement

## 2 Second Half Payment Personal Tax

School Dist

Taxroll Item #  
 7895 R

TINY COUNTY TREASURER  
 789W.108TH, SUITE 101  
 LARGER, OK 88888

Tax Year  
 2007

0998

TINY MISC TRS

06-XM-4 MISC TR 89-108N-222E D-752

Payment Enclosed	
Payment	14,898.78
SECOND Half Tax	
Penalty	
Mail/SA	
Lien	
Advertising	
Other	
Total	14,898.78

Owner 125070

Delinquent Taxes 2006P

DOUGIE'S HAIR MFG  
 PO BOX 689542  
 LARGER, OK 88888

Enter Address Changes Here

Return this stub with  
 SECOND HALF  
 payment before APRIL  
 1ST

W M Deputy.

## '52 First or Full Payment Personal Tax

School Dist

Tax Year  
 2007

Taxroll Item #  
 7895 R

TINY COUNTY TREASURER  
 789W.108TH, SUITE 101  
 LARGER, OK 88888

STILLWATER MISC TRS

06-XM-4 MISC TR 089-108N-222E D-752

Payment Enclosed	
- Payments -	
Circle One	
FULL PAYMENT	29,797.56

0998

Owner 125070

**MAKE CHECKS PAYABLE TO:**

Your Treasurer  
 Top County Treasurer  
 P.O. Box 1110 Hat,  
 Oklahoma 22222

KEEPUM HAPPY CO OKLAHOMA  
 TAX COMMISSION 2501 LINCOLN  
 BLVD  
 OKLAHOMA CITY, OK, 73194-

Tax Roll Item Number Tax Year  
 xcvb 2007

Parcel Number

Tax Type School District 189-45  
 Personal Manufactured Home  
 AcrM/Loti

Tax Rate (mills)  
 86.4000

Gross Assessed Value  
Exemptions Net Assessed Value

V.I.N.

94,595

94,595

Legal Description:

Tax Distribution;

Mills:

Amount:

**FILED FORM 900 XM XM-2 2006**  
**(ACQUIRED 2005) 5 YR MANUFACTURING EXEMPT**  
**2ND YR OF 5 YR EXEMPTION**

County School County General  
 County Health School General

**4.2500 10.6200 402.03 1,004.59**  
**2.1200 37.0300 200.54 3,502.86**

School Building School Sinking Votec  
 General Votec Building EMS Payment  
 due dates and penalty

5.2900 **500.41**  
 10.1700 962.03  
 10.5800 1,000.82  
 3.1700 299.87  
 3.1700 299.87

Taxes become delinquent January 1st. Late penalty is 11/2% per month  
 until paid. You may pay 1/2 the total amount due by December 31st. The  
 second half must be paid by March 31st.

**Payable Upon Receipt**

Each statement for less than (\$25.00) must  
 be paid in full

Total 2007 Tax Due

3,173.02

Retain this portion for your records or when paying in person bring both portions of your statement Detach

and mail this portion with your payment or bring both portions when paying in person

189-45

2007

Amount  
 8,974/44

Tax Type	Owner Id #	Mrtg. Code	School District	Acres	/Lots	Item Number	Tax Year
----------	------------	------------	-----------------	-------	-------	-------------	----------

Personal 7458.04

Back Taxes 14,269.0

legal description

**FILED FORM 900 XM XM-2 2006 (ACQUIRED 2005) 5 YR MANUFACTURING**  
**EXEMPT 2ND YR OF 5 YR EXEMPTION**

Year  
 2006

enter address changes here

KEEPUM HAPPY  
 % OKLAHOMA TAX COMMISSION  
 2501 LINCOLN BLVD OKLAHOMA  
 CITY, OK. 73194-

Payment  
 Type Half  
 — I

Certificate	
Half Tax	4,086.51
Total 2007 Tax Due	\$8,173.02

Ann

Please send a stamped envelope if return of receipt is requested



# Reimbursement

- **November and December** 2 copies of printouts to county assessors for verification
- **December** Tax Statements sent to OTC
- **March** Claim forms sent to county assessor for completion and signature by County Clerk
- **April** Claim forms submitted to Oklahoma Tax Commissioners for approval
- **June** Reimbursement sent to the County Treasurer – 1<sup>st</sup> payment for School Districts

# Reimbursement Growth

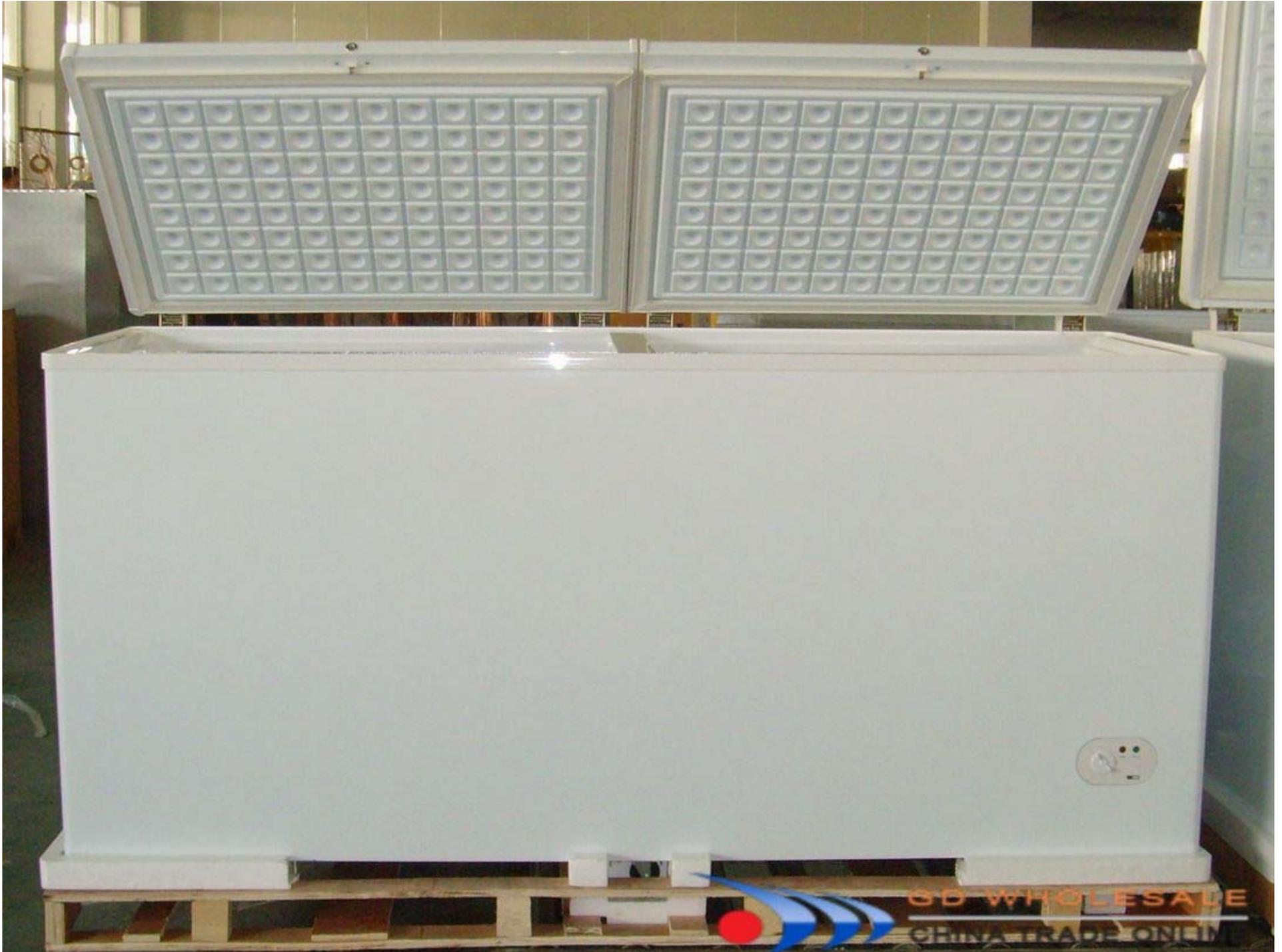
- 1986    \$143,257
  - 7 Counties
  - 9 Companies
  - 9 Applications
- 2013    \$46,289,325
  - 51 Counties
  - 149 Companies
  - 398 Applications

# So Where does the Money come from?

- State Pays Exempt Portion
- Reimbursement From 1% of State Income Tax
- Disbursement
  - Exempt Manufacturing
  - Double Homestead
  - Vegetative Buffer Strips

What Equipment Do you  
Think Qualifies?







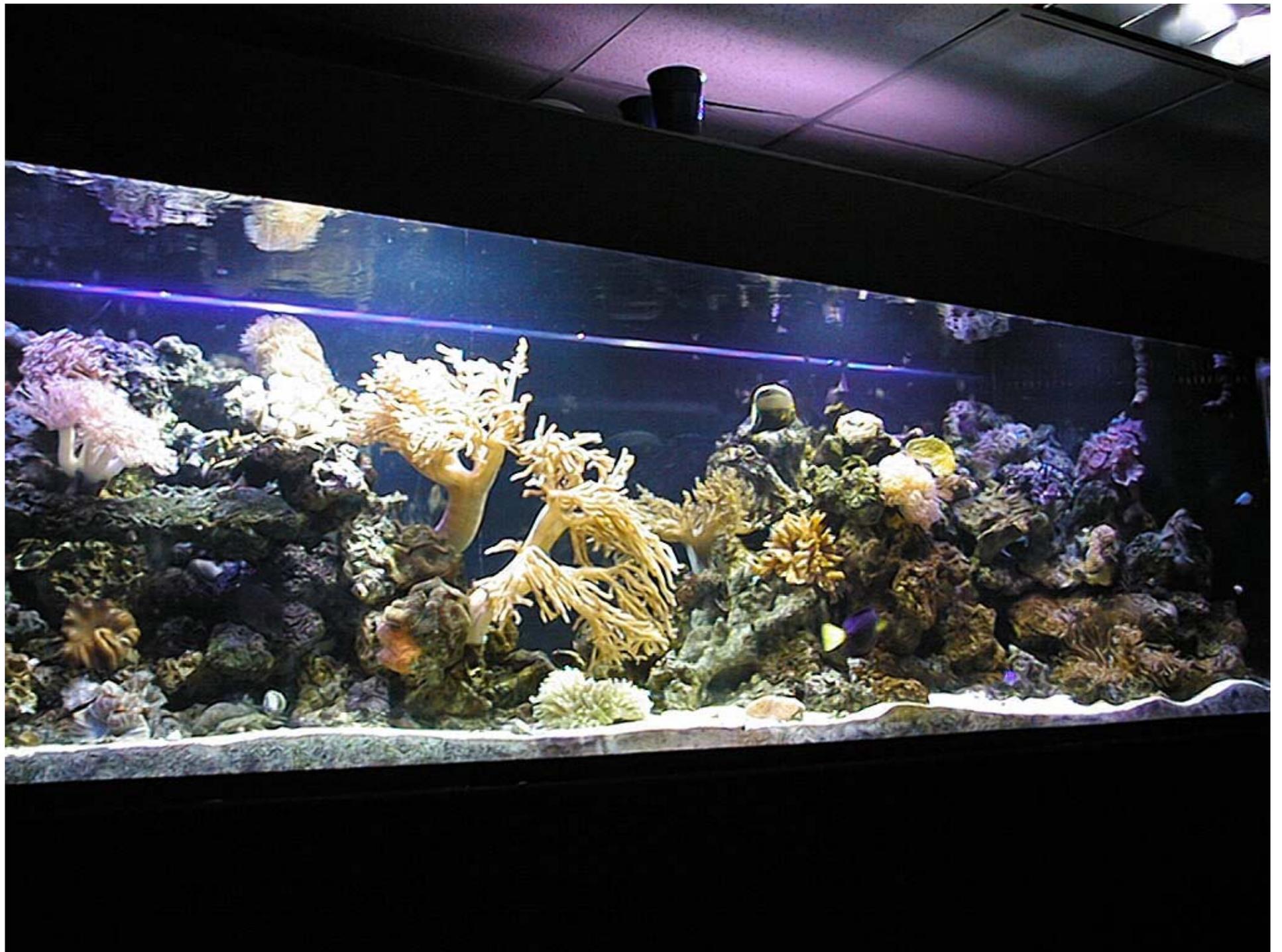
# Truck Not tagged used on site only for maintenance

HotCaribow.com











Stewart  
County  
FORKLIFT

TAYLOR

TAYLOR

THD 2400



# Golf Cart used for Maintenance?

















# IX. Appendix

This information is for planning purposes only. Generally, the Oklahoma Tax Commission determines when tax incentives apply.

## A. Overview

### 1. Incentive Overview Chart

For manufacturers and certain types of service companies (research, development and computer services), Oklahoma offers two options. Companies may choose either the Quality Jobs cash-back program, or the Investment or New Jobs income tax credit package. Ad valorem exemptions are available for capital investments made by certain types of companies provided that qualified investment exceeds \$250,000 within the calendar year and the company complies with certain payroll thresholds. The package may include a refund of sales taxes paid for construction materials by manufacturers. Incentives are also available for investment in equipment to curtail hazardous waste and in conversion of vehicles to clean burning motor fuel. For most service companies, the cash-back program is the primary incentive. Training costs are generally covered for industries making a significant contribution to the number and quality of Oklahoma jobs.

10 Benefits You Should Review for:	1. Cash Payments Quality Jobs <i>pg.3</i>	2. High Impact Cash Payments <i>pg. 3</i>	3. Small Employer Cash Payments Quality Jobs <i>pg.4</i>	4. Investment New Jobs Income Tax Credit <i>pg.12</i>	5. Sales Tax Refunds <i>pg.22</i>	6. Ad Valorem Exemptions <i>pg.9</i>	7. Training for Industry "TIP" <i>pg.9</i>	8. Inventory Tax Exemption Freeport <i>pg.12</i>	9. Sales Exemptions <i>pg.22</i>	10. Computer R&D Jobs <i>pg. 17</i>
Large Manufacturers \$2.5 Million New Payroll	<input checked="" type="checkbox"/> Unless Taking #4 or 5			<input checked="" type="checkbox"/> Unless Taking #1	<input checked="" type="checkbox"/> Unless Taking #1	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Medium-Size Manufacturers \$1 Million New Payroll		<input checked="" type="checkbox"/> Unless Taking #4 or 5		<input checked="" type="checkbox"/> Unless Taking #2	<input checked="" type="checkbox"/> Unless Taking #2	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Small Business-Manufacturers 90 or less Employees at application			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> Unless Taking #3		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Aircraft Maintenance	<input checked="" type="checkbox"/> Unless Taking #2, 3, 4 or 5	<input checked="" type="checkbox"/> Unless Taking #1, 3, 4 or 5	<input checked="" type="checkbox"/> Unless Qualifying for #1 or 2	<input checked="" type="checkbox"/> Unless Taking #1, 2 or 3	<input checked="" type="checkbox"/> Unless Taking #1, 2 or 3	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Repair Parts	
Computer Services or Data Processing	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> Unless Qualifying for #1	<input checked="" type="checkbox"/> Unless Qualifying for #1 or 2		<input checked="" type="checkbox"/> Unless Taking #1, 2, 3 or 9	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> Unless Taking #1, 2, 3
Research and Development	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> Unless Qualifying for #1	<input checked="" type="checkbox"/> Unless Qualifying for #1 or 2		<input checked="" type="checkbox"/> Unless Taking #1, 2, 3	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Repair Parts	<input checked="" type="checkbox"/>
Large Service Companies \$2.5 Million New Payroll	<input checked="" type="checkbox"/>					<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>			
Small Business Service Companies		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> Unless Qualifying for #2				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		

Questions????????



# Wind Power A - Z



# CLEAN ENERGY SOURCES

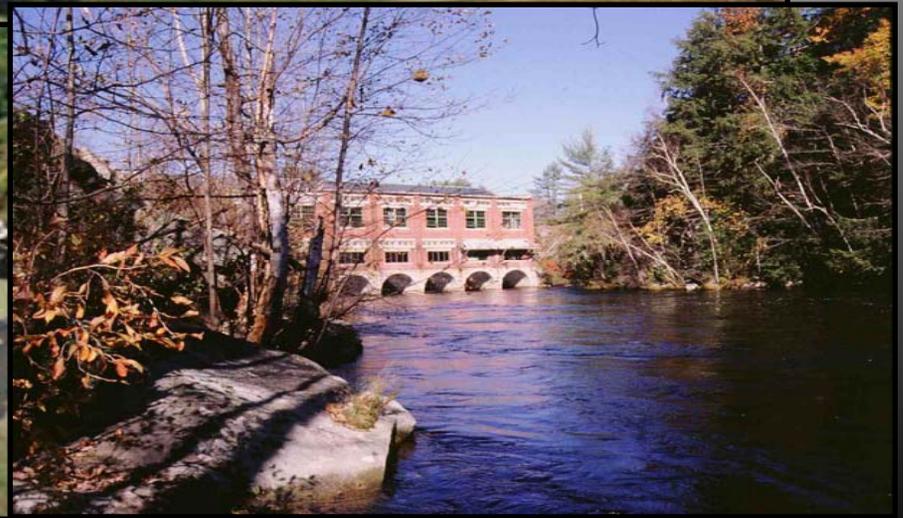
SOLAR



NUCLEAR

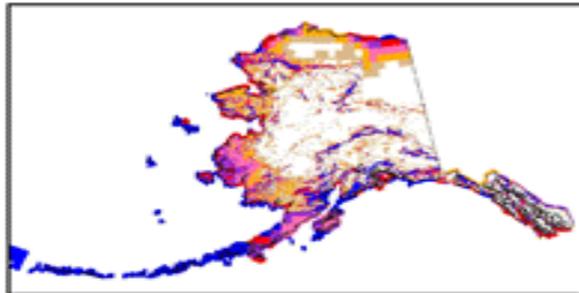


NATURAL GAS



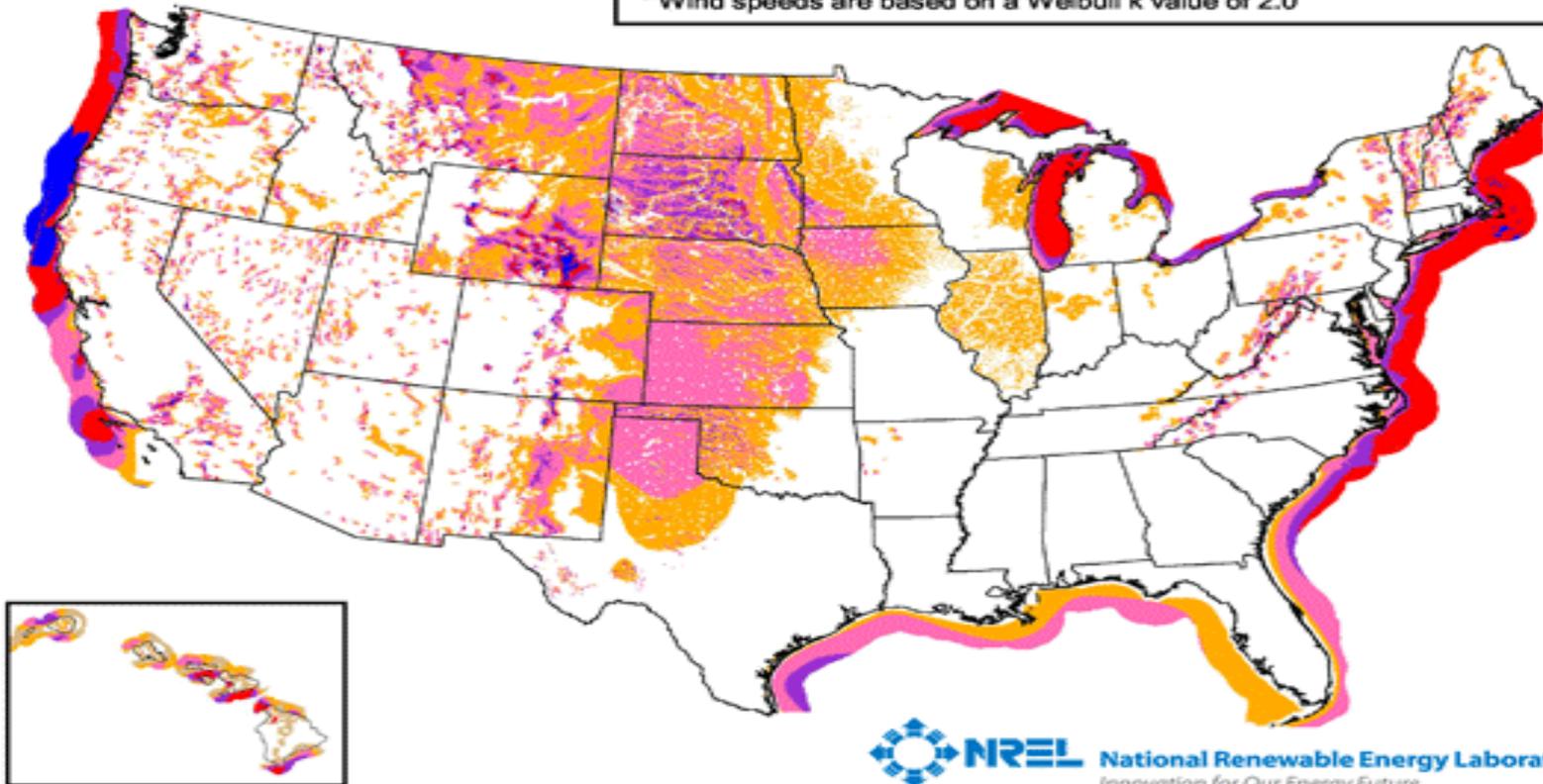
HYDROELECTRIC

# Where the Wind Blows



Wind Power Classification				
Wind Power Class	Resource Potential	Wind Power Density at 50 m $W/m^2$	Wind Speed <sup>a</sup> at 50 m m/s	Wind Speed <sup>a</sup> at 50 m mph
	3 Fair	300 - 400	6.4 - 7.0	14.3 - 15.7
	4 Good	400 - 500	7.0 - 7.5	15.7 - 16.8
	5 Excellent	500 - 600	7.5 - 8.0	16.8 - 17.9
	6 Outstanding	600 - 800	8.0 - 8.8	17.9 - 19.7
	7 Superb	800 - 1600	8.8 - 11.1	19.7 - 24.8

<sup>a</sup>Wind speeds are based on a Weibull k value of 2.0

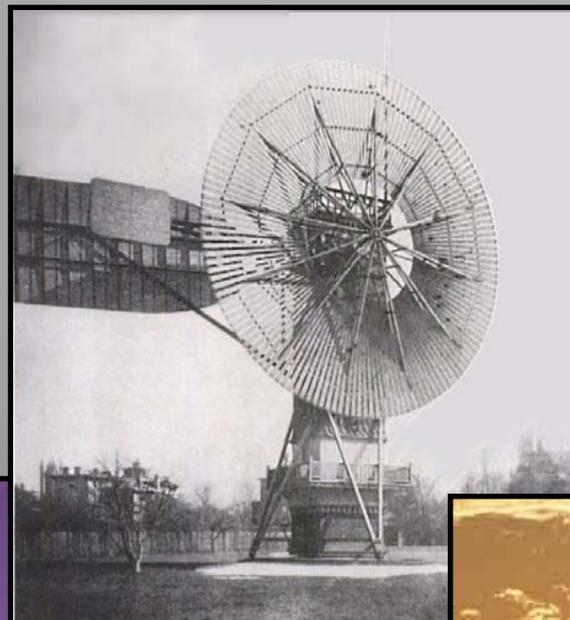
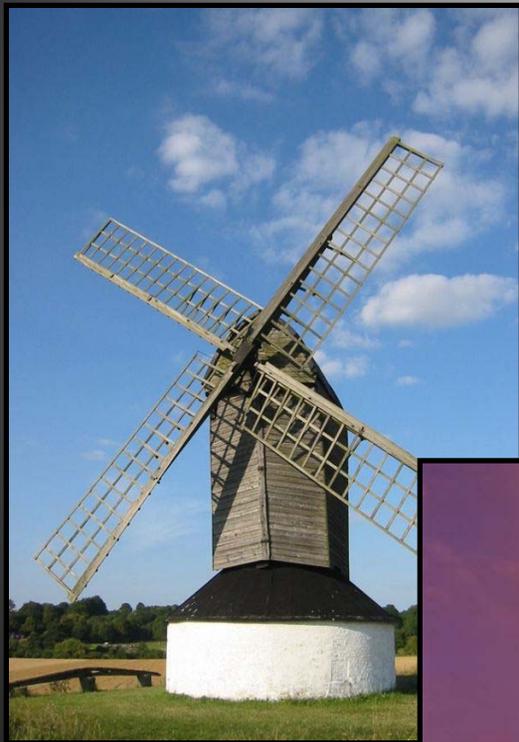


# *HISTORY OF THE WIND TURBINE*



Afghanistan (900 AD)

# *HISTORY OF THE WIND TURBINE*



# *THE WIND TURBINE*

**ROTOR**

**TOWER**

**BLADES**

**NACELLE**



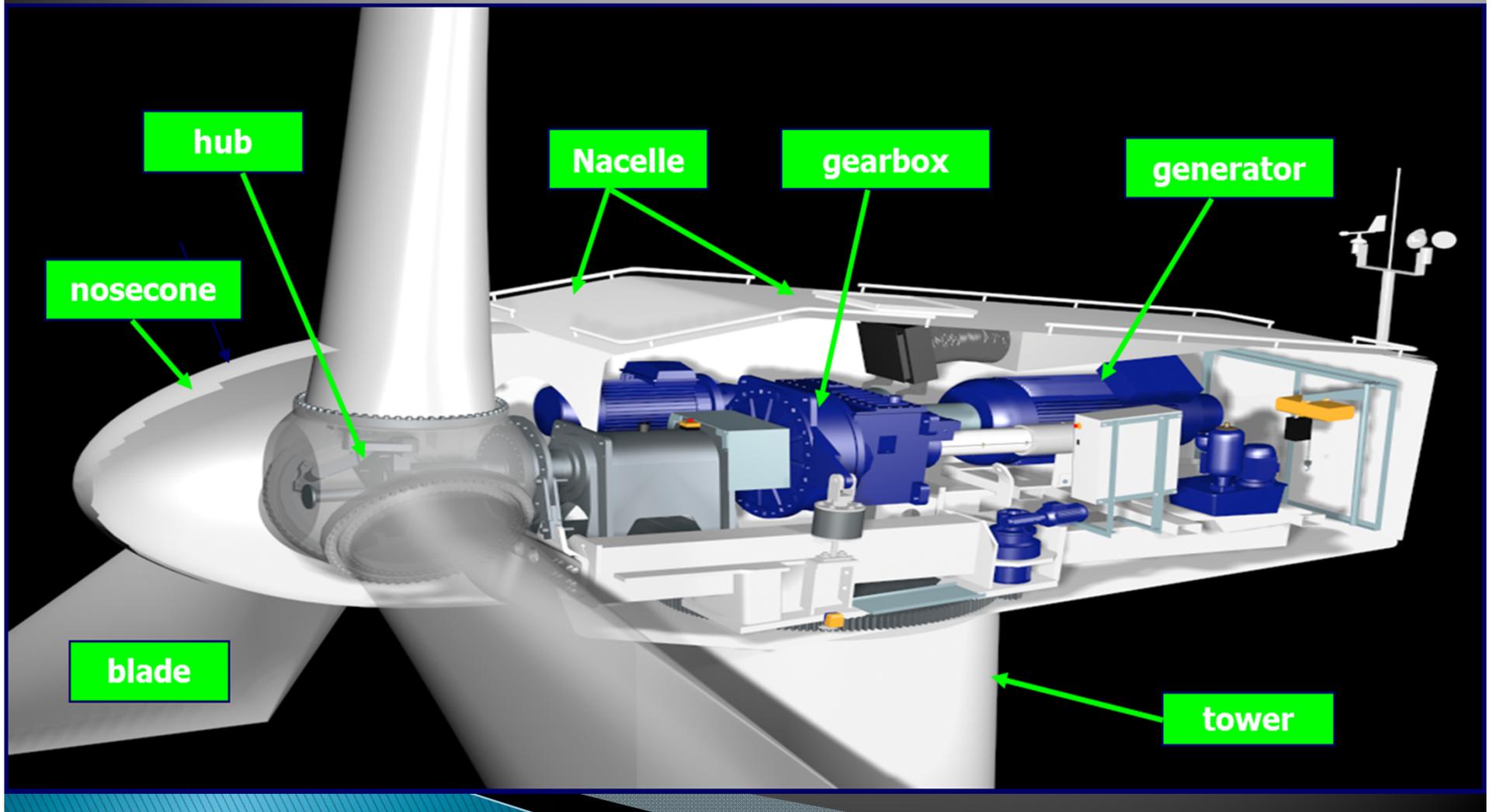
# *THE TURBINE BLADES*

**126 FEET IN LENGTH**



**BLADE WEIGHT =  
7 TONS**

# THE NACELLE



# THE ROTOR



# THE TOWER

HEIGHT: 262 FEET TALL



# Future Wind Projects

- ▶ Osage County
- ▶ Murray County
- ▶ Choctaw County
- ▶ Kingfisher County
- ▶ Expansions possible in
  - Kiowa, Caddo, Custer, Roger Mills

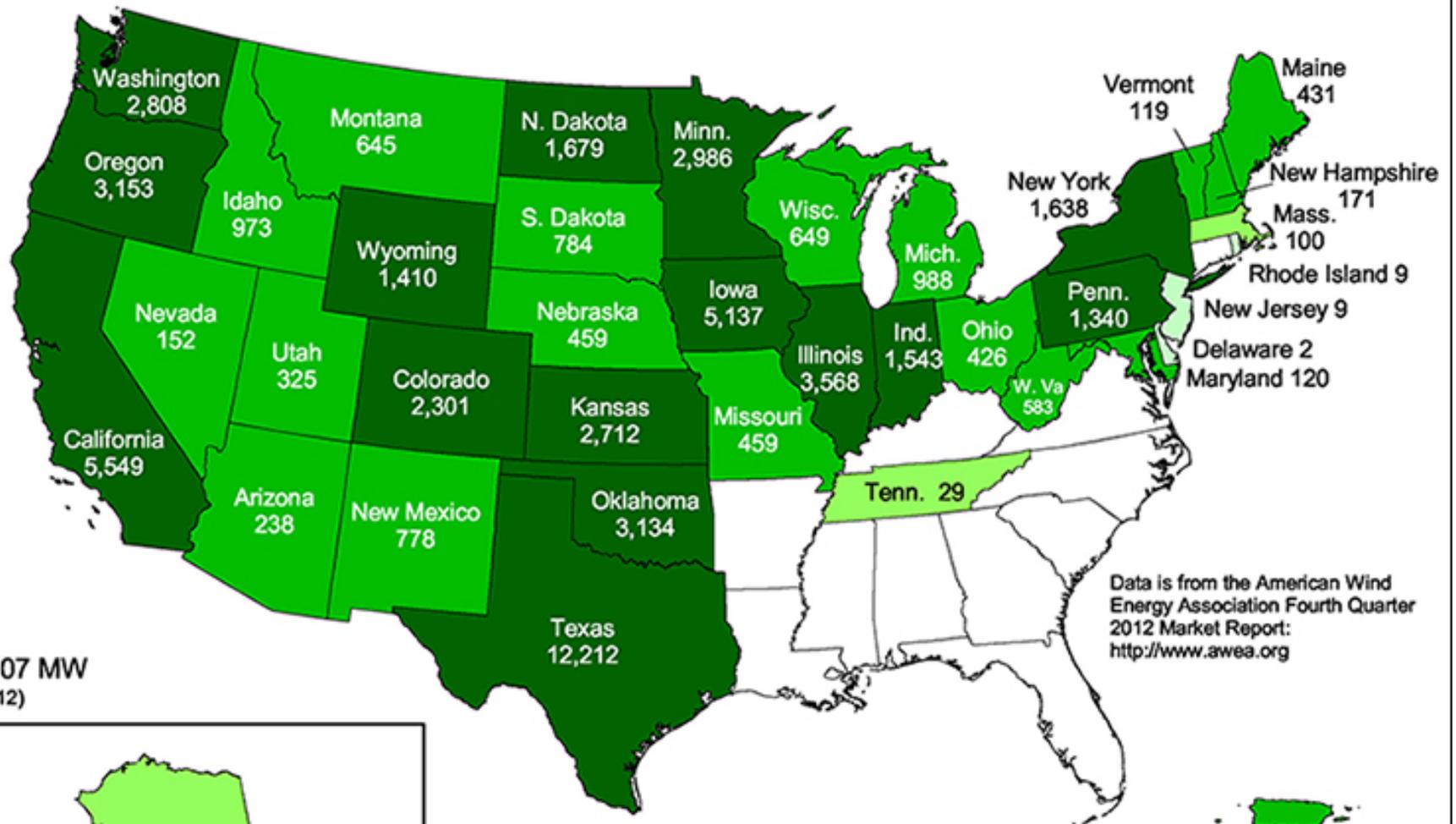


# New Wind Projects

- ▶ Canadian Hills – Canadian Co Phase I
- ▶ Novus Wind – Texas County
- ▶ Chisolm View – Garfield and Grant Counties
- ▶ NextEra – Kay County



# 2012 Year End Wind Power Capacity (MW)

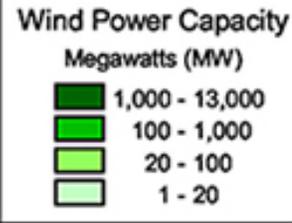


Total: 60,007 MW  
(As of 12/31/2012)

Data is from the American Wind Energy Association Fourth Quarter 2012 Market Report:  
<http://www.awea.org>



Puerto Rico - 125



# BOAT DOCKS – HOW TO ASSESS







# TYPES OF DOCKS

---

- ✘ Lake Docks
- ✘ Pond Docks
- ✘ Custom Docks









# WHICH DOCK

---

- ✘ Research shows most of docks in Oklahoma will be:

Custom

# DISCOVERY

---

- × Measure
- × Take Pictures
- × Location
- × Materials Used
  - + Metal, Wood, Combination

# WHY????

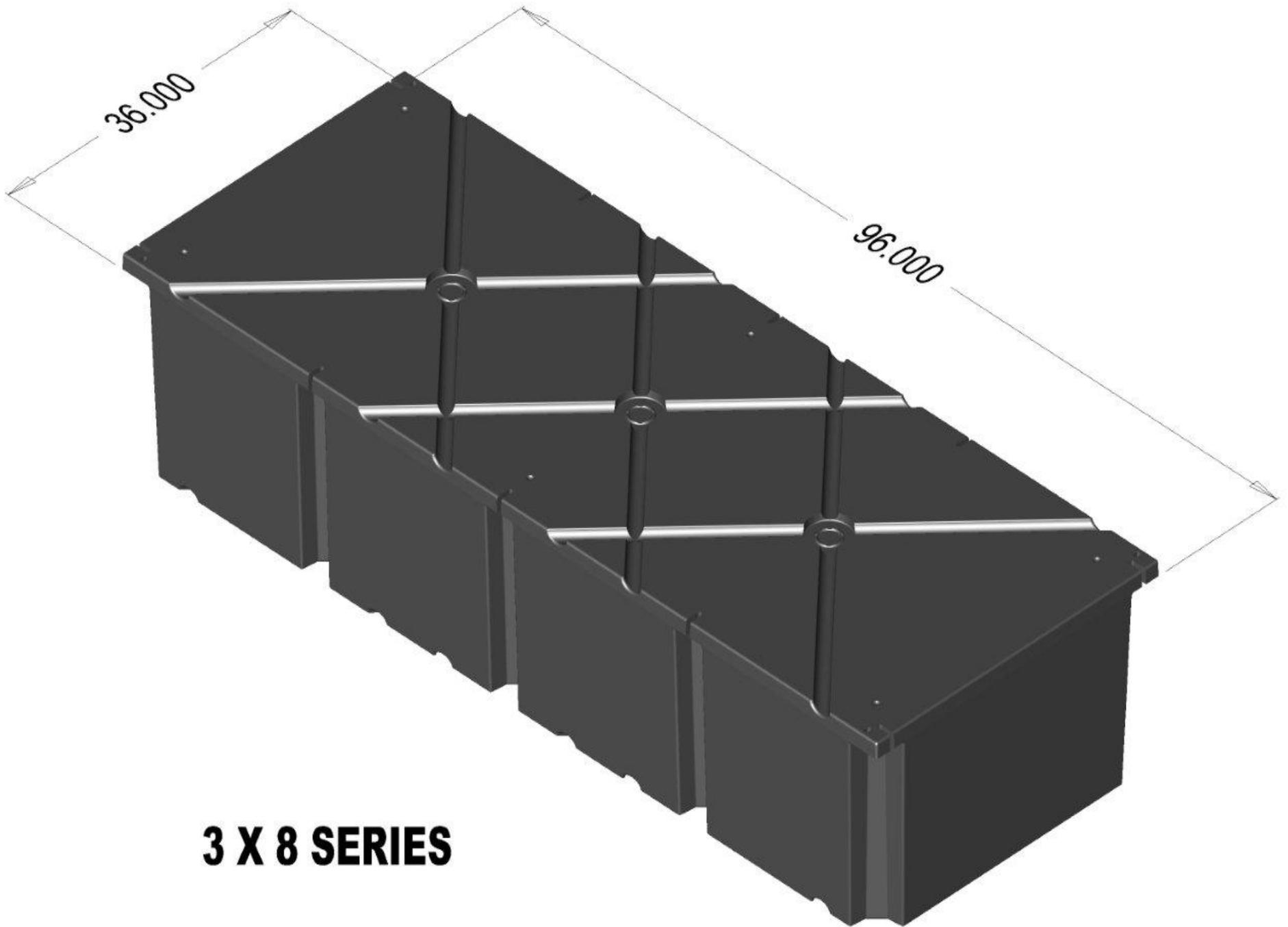
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- × Personalized Docks
- × Different Sizes and Shapes
- × Amount of Boat Slips
- × Amount of WaveRunner Docks
- × Enclosed Area with Roof
- × Size of Deck
- × Other Factors

# ENCAPSULATED FLOTATION PRICING

Size	Weight	bouyancy	Cu. Ft	Price
12x2x3	24	327	6	\$ 98.00
12x2x4	30	450	8	\$105.00
12x3x4	41	679	12	\$135.00
12x4x4	52	908	16	\$165.00
12x4x5	70	1165	20	\$180.00
12x3x6	50	1050	18	\$195.00
12x3x8	81	1390	24	\$235.00
12x4x6	78	1362	24	\$220.00
12x4x8	104	1816	32	\$285.00
16x2x4	36	604	10.7	\$115.00
16x3x4	49	911	16	\$145.00
16x3x6	67	1373	24	\$215.00
16x3x8	94	1822	36	\$265.00
16x4x4	63	1217	21.3	\$195.00
16x4x5	84	1555	26	\$220.00

Size	Weight	bouyancy	Cu. Ft	Price
16x4x6	92	1828	32	\$250.00
16x4x8	122	2278	42.7	\$310.00
20x2x4	41	759	13.3	\$130.00
20x3x4	57	1143	20	\$165.00
20x3x6	84	1716	38	\$220.00
20x3x8	114	2298	40	\$280.00
20x4x4	74	1626	26.6	\$205.00
20x4x6	105	2295	40	\$265.00
20x4x8	143	3057	53.3	\$335.00
24x3x4	68	1372	24	\$185.00
24 x3x6	101	2000	36	\$235.00
24x4x4	89	1831	31.9	\$225.00
24x4x6	126	2754	48	\$305.00
24x4x8	164	3680	64	\$385.00
32x4x6	164	3680	64	\$455.00



**3 X 8 SERIES**



# BOAT LIFTS

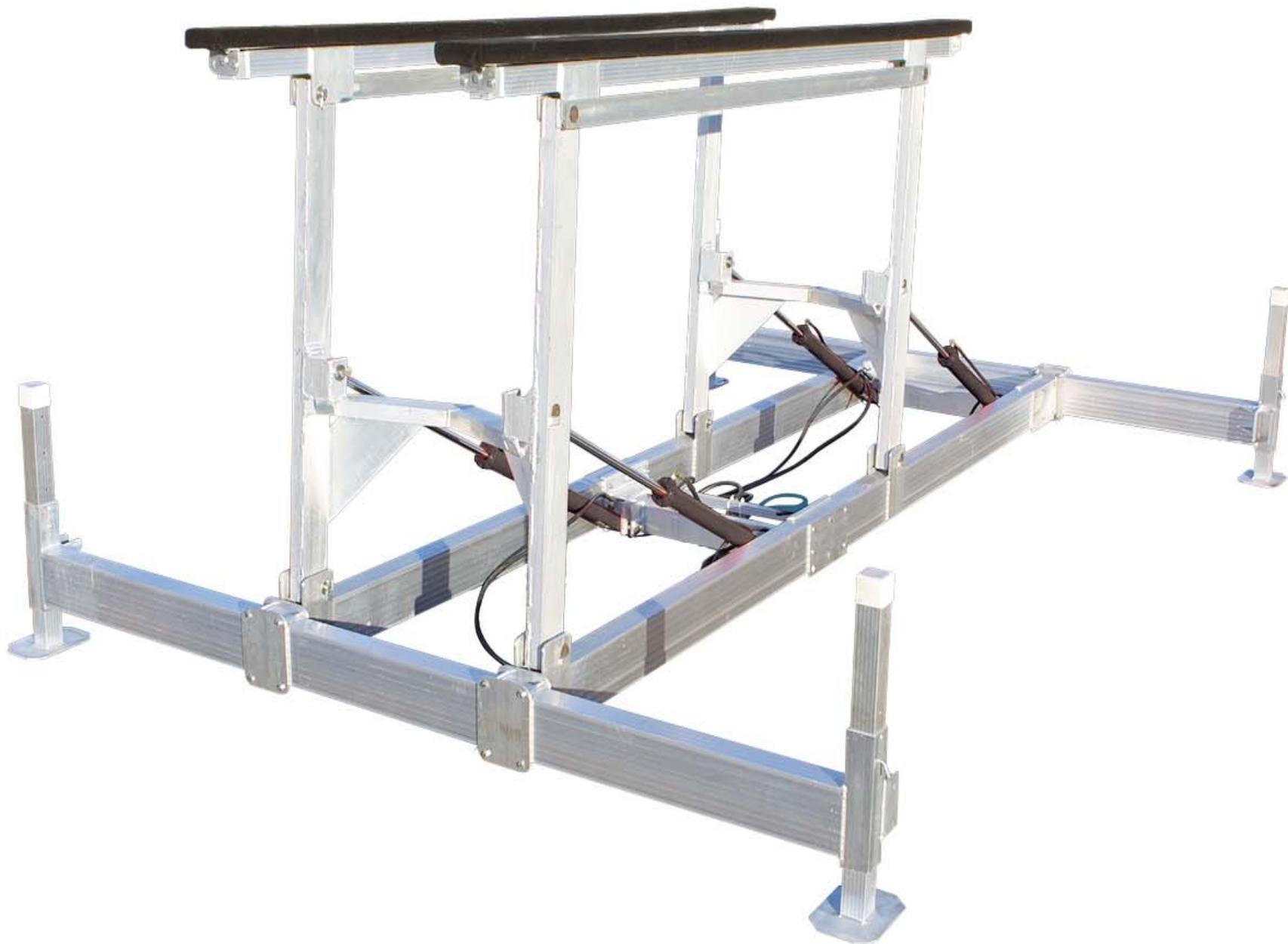
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- ✘ Cantilever Boat Lift \$700- \$2,200 depending on weight of boat
- ✘ Vertical Boat Lift \$1,800 - \$9,000 depending on weight of boat. There are also many power features that could add cost
- ✘ Hydraulic Boat Lifts \$6,500 – 19,000 Many power features available
- ✘ Elevator Boat lifts \$7,800 - \$19,000 Used for large boats side mounted to a seawall
- ✘ Boat Railways/Cart and Track \$1,800 - \$3,200 Used to bring boat into boathouse or up on shore













# GALVANIZING

---

- ✘ Most of the Docks in Oklahoma go to either Tulsa or SpringDale AR for Galvanizing

# Annual Conference 2013

## Boat Dock

### Supplemental Information

## BOAT LIFT REVIEWS - READ BEFORE YOU BUY

-PROTECT YOUR INVESTMENT  
-SECURE YOUR ASSETS



### Boat Lift Pricing - What you get for your Money

[Home](#)

[Boat Lift Models](#)

[Why Buy a Boat Lift](#)

[Boat Lift Pricing](#)

[Boat Lift Accessories](#)

[Boat Lift Dealers](#)

[Boat Docks](#)

It all comes down to "how much" when buying a boat lift. Due to the complex designs, there is a wide price range so please try to compare the same features of each product as many boat lifts may be different from each other.

Cantilever Boat Lifts - Pricing starts at \$700 - \$2200 depending on the weight that the boat lift will handle.

Vertical Boat Lifts - Pricing starts at \$1800 - \$9000 depending on the weight that the boat lift will handle. If you want to dip a little into your savings account or maybe use some of your winnings from playing free bingo, for additional cash many power features can be added to the boat lift.

Hydraulic Boat Lifts - Pricing starts at \$6500 - \$19,000 depending on the weight that the boat lift will handle. For additional cash, many power features can be added to the boat lift.

Elevator Boat Lifts - Used for larger boats / side mounted to a seawall. 1500 lbs to 16,000 lbs - Pricing starts at \$7800 - \$19,000 depending on the weight that the boat lift will handle.

Boat Railways / Cart and Track - Used to bring boat into boat houses or up on shore. Pricing starts at \$1800 - \$3200 depending on length of tracks and roller sizes.

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## BOAT LIFT REVIEWS - READ BEFORE YOU BUY

-PROTECT YOUR INVESTMENT  
-SECURE YOUR ASSETS



### Cantilever Boat Lift - Small to Medium Boats

[Home](#)

[Boat Lift Models](#)

[Why Buy a Boat Lift](#)

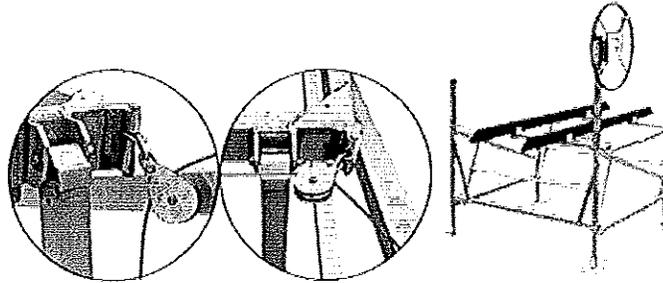
[Boat Lift Pricing](#)

[Boat Lift Accessories](#)

[Boat Lift Dealers](#)

[Boat Docks](#)

Cantilever Lifts also have a long history of trouble-free performance. They require few moving parts for superior reliability and place less stress on pulleys and cables. In the lift's fully raised position, cables carry no weight, the load is entirely supported by the frame. Corrosion resistant aluminum construction also assures low maintenance, no rust and no painting.



Cantilever Boat Lifts - Components are made from simple aluminum tubing and are usually raised by a steel cable via a pully system.

#### Boat Lift Benefits

- Easily moved into place due to their lightweight design
- Lower Cost

[Vertical Boat Lifts](#) - Used for larger boats

[Hydraulic Boat Lifts](#) - Used for larger boats / smooth operation

Railways / Cart and Track - Used to bring boat into boat houses

## **BOAT LIFT REVIEWS - READ BEFORE YOU BUY**

**-PROTECT YOUR INVESTMENT  
-SECURE YOUR ASSETS**



### **Vertical Boat Lift - Medium to Large Boats**

[Home](#)

[Boat Lift Models](#)

[Why Buy a Boat Lift](#)

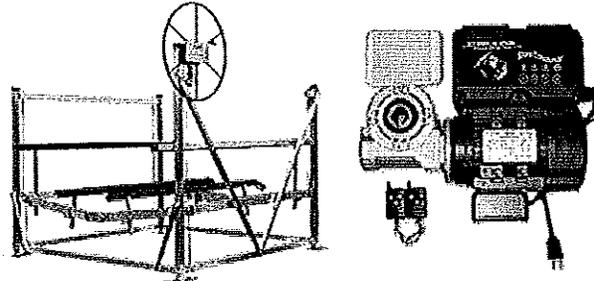
[Boat Lift Pricing](#)

[Boat Lift Accessories](#)

[Boat Lift Dealers](#)

[Boat Docks](#)

Vertical Boat Lifts combine the strength and quality of marine grade aluminum along with the low maintenance.



Vertical Boat Lifts - Weight lift ranges from - 1250 lbs to 10,000 lbs are standard.

#### **Boat Lift Benefits**

- Easily moved into place due to their lightweight design
- Electric Powered - easy to control
- Ability to lift larger boats

Cantilever Boat Lifts - Used for smaller boats

Hydraulic Boat Lifts - Used for larger boats / smooth operation

Railways / Cart and Track - Used to bring boat into boat houses

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## BOAT LIFT REVIEWS - READ BEFORE YOU BUY

-PROTECT YOUR INVESTMENT  
-SECURE YOUR ASSETS



### Hydraulic Boat Lift - Medium to Large Boats

[Home](#)

[Boat Lift Models](#)

[Why Buy a Boat Lift](#)

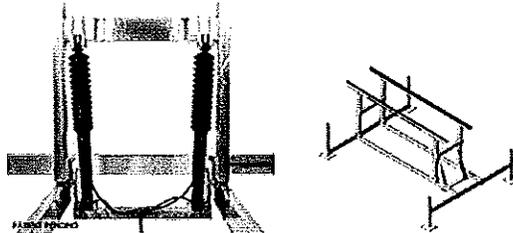
[Boat Lift Pricing](#)

[Boat Lift Accessories](#)

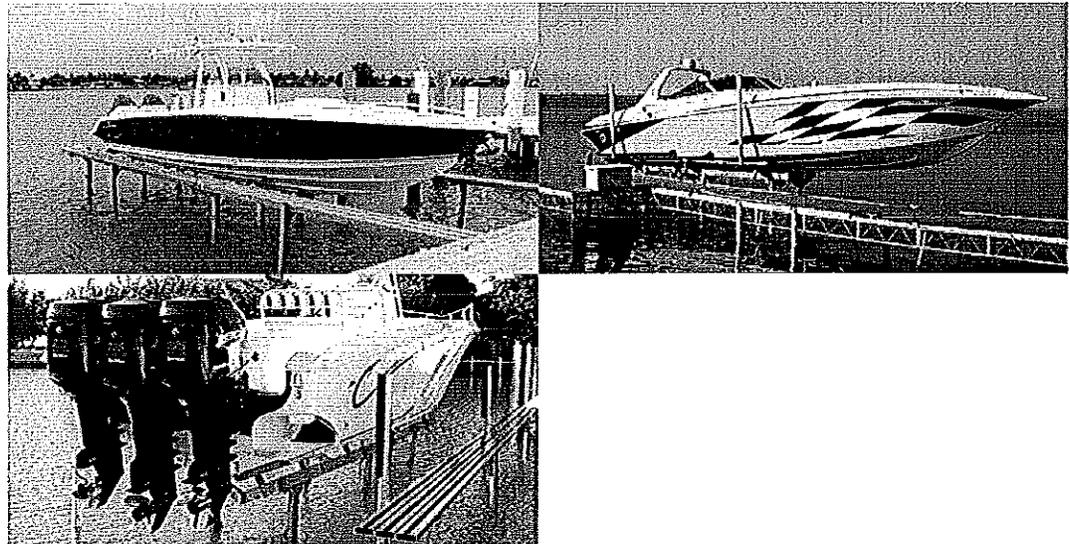
[Boat Lift Dealers](#)

[Boat Docks](#)

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## BOAT LIFT REVIEWS - READ BEFORE YOU BUY

**-PROTECT YOUR INVESTMENT  
-SECURE YOUR ASSETS**



[Home](#)

[Boat Lift Models](#)

[Why Buy a Boat Lift](#)

[Boat Lift Pricing](#)

[Boat Lift Accessories](#)

[Boat Lift Dealers](#)

[Boat Docks](#)

### Online Boat Lift Reviews - Choosing the Right One

Standing boat lifts are used if your boat is mainly on a water body with a firm bottom, gentle grade and low water fluctuations. Standing boat lifts are usually Cantilever style or Vertical Style. For larger boats a hydraulic boat lift is used. Before purchasing a standing boat lift, make sure to check the lake bottom as it is necessary for the standing frame legs to securely rest on it.

Floating boat lifts are a good choice if you already have a floating dock and if you have a few feet of fluctuation in the water level or if your shoreline is quite deep. Floating boat lifts should be attached to a secure dock and have a depth of four feet or more to allow the boat to enter the lift without hitting the submerged tanks.

Mounted boat lifts are great if you leave your boat in shallow areas where there is not a lot of water level fluctuation. A motorized winch or hand crank is used to lift the boat from the water and up the rollers.

### Tips for Making Boat Lift Purchases Online

Follow these tips before you make an online purchase

-Check the website for a business name, a physical address and a contact phone number. If the company is hard to contact, why do business with them, there will only be problems down the road.

Purchase from a company online that is reputable. Don't buy from someone that has a terrible website.

Use your Visa or Mastercard for purchases. It'll be easier to dispute if the company turns out to be fraudulent, doesn't ship your item, or has no information on your order.

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- BROWSE BY PRODUCT**
- > VERTICAL
  - > HYDRAULIC
  - > PWC
  - > PONTON
  - > ACCESSORIES
  - > DOCKS
  - > MARINE
  - > HOISTS
  - > WINCHES
  - > RIGGING
  - > PULLEYS
  - > DOLBY
  - > RIGGING
  - > PULLEYS
  - > DOLBY
- BROWSE BY BRAND**
- > BOSTON WHALER
  - > CORRECT CRAFT
  - > FLOE
  - > HARBOR MASTER
  - > HEBBURN
  - > LAKESHORE
  - > LUNMAR
  - > MAGNUM MARINE
  - > MALIBU
  - > MASTERCRAFT
  - > MOOMBA
  - > NANTUCKET
  - > SHORESTATION
  - > SHOREMASTER
  - > SKI NAUTIQUE
  - > WHALER

**PRODUCT DETAILS**

**Craftlander MH-V45120**



Vertical Lift

MSRP	Save	Our Price
\$ 3700.00	\$ 665.00	\$ 3035.00



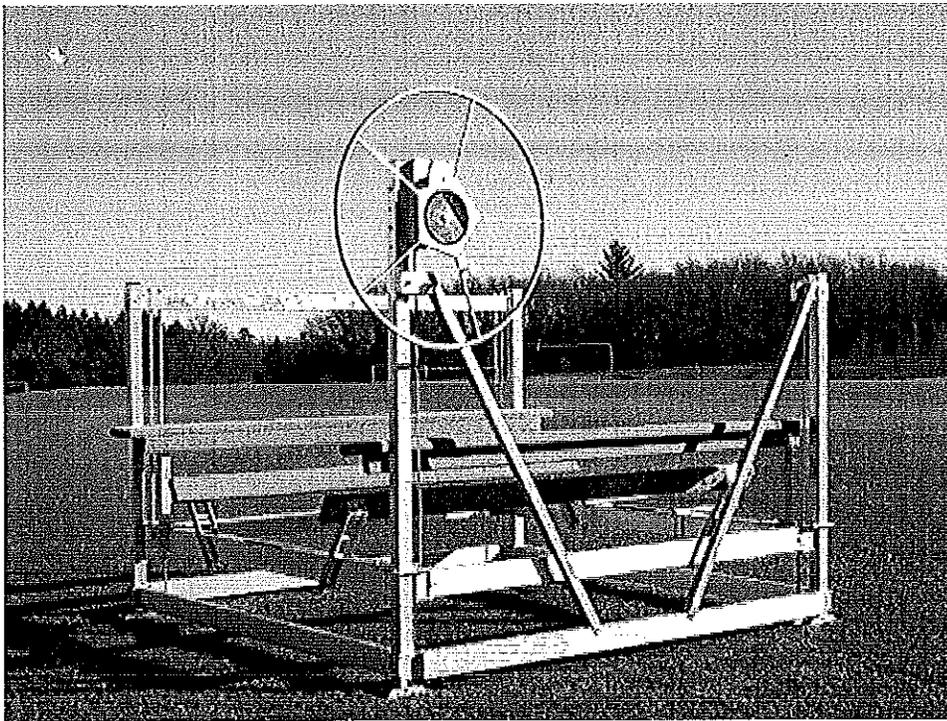
**Notes:**

\*Factory Warranty \*Perfect for your ski boat like Malibu, Mastercraft, Moomba, Ski Nautique, Correct Craft or Boston Whaler. \*\*Compare to boat lifts like Shorestation, Shoremaster, Floe, Harbor Master, Hewitt, RGC, Lakeshore, Lunmar, Magnum Marine, Roll-n-go, or Davit Master.\* \*Make sure you buy from an authorized, insured dealer!\*

**Specifications:**

Max Capacity (lbs.)	4500
Max Beam (in.)	120
Lift Height (in.)	64
Frame Weight	520 lbs
Winch	16:1

**Options and Accessories:**



SPECIALS | SITE SEARCH | VIEW CART



# BOAT HOIST DIRECT.COM

Your online source for Boat Hoists, Docks and Accessories!  
800-715-2055

[home](#) | [F.A.Q.](#) | [shipping information](#) | [photo gallery](#) | [links](#) | [about us](#) | [contact us](#)

- Browse by Product:**
- VERTICALS
  - HYDRAULIC
  - PWC HOISTS
  - PONTON HOISTS
  - PONTON DOCKS
  - ACCESS
  - HOIST ACCESSORIES
  - VERTICALS
  - CRAFTLANDER
  - CRAFTLANDER
  - PWC
  - PONTON
  - ACCESSORIES

- Browse by Brand:**
- SUMMIT
  - CRAFTLANDER
  - CRAFTLANDER

## VERTICAL HOISTS



### Summit - SMCL45120

MAX CAPACITY	MAX BEAM	LIFT HEIGHT
4500 Lbs.	120 "	60 "

[VIEW DETAILS](#)

4,500 lb capacity 120

MSRP: \$ 4462.00  
**Our Price: \$ 3455.00** - Save \$ 1007.00

[ADD TO CART](#)



### Summit - SMCL60120

MAX CAPACITY	MAX BEAM	LIFT HEIGHT
6000 Lbs.	120 "	60 "

[VIEW DETAILS](#)

Cable Lift - Low Water Series

MSRP: \$ 5998.00  
**Our Price: \$ 4895.00** - Save \$ 1103.00

[ADD TO CART](#)



### Craftlander - MH-V25108

MAX CAPACITY	MAX BEAM	LIFT HEIGHT
2500 Lbs.	108 "	55 "

[VIEW DETAILS](#)

Vertical Lift

MSRP: \$ 2909.00  
**Our Price: \$ 2405.00** - Save \$ 504.00

[ADD TO CART](#)



### Craftlander - MH-V35108

MAX CAPACITY	MAX BEAM	LIFT HEIGHT
3500 Lbs.	108 "	64 "

[VIEW DETAILS](#)

Vertical Lift

MSRP: \$ 3232.00  
**Our Price: \$ 2835.00** - Save \$ 397.00

[ADD TO CART](#)

### Craftlander - MH-V45108

MAX CAPACITY	MAX BEAM	LIFT HEIGHT

 <a href="#">VIEW DETAILS</a>	<b>MAX CAPACITY</b>	<b>MAX BEAM</b>	<b>LIFT HEIGHT</b>
	4500 Lbs.	108 "	64 "

Vertical Lift

MSRP: \$ 3525.00  
**Our Price: \$ 2935.00** - Save \$ 590.00

[ADD TO CART](#)

 <a href="#">VIEW DETAILS</a>	<b>Craftlander - MH-V45114</b>		
	<b>MAX CAPACITY</b>	<b>MAX BEAM</b>	<b>LIFT HEIGHT</b>
4500 Lbs.	114 "	64 "	

Vertical Lift

MSRP: \$ 3600.00  
**Our Price: \$ 2985.00** - Save \$ 615.00

[ADD TO CART](#)

 <a href="#">VIEW DETAILS</a>	<b>Craftlander - MH-V45120</b>		
	<b>MAX CAPACITY</b>	<b>MAX BEAM</b>	<b>LIFT HEIGHT</b>
4500 Lbs.	120 "	64 "	

Vertical Lift

MSRP: \$ 3700.00  
**Our Price: \$ 3035.00** - Save \$ 665.00

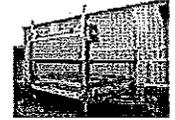
[ADD TO CART](#)

 <a href="#">VIEW DETAILS</a>	<b>Craftlander - MH-V60120</b>		
	<b>MAX CAPACITY</b>	<b>MAX BEAM</b>	<b>LIFT HEIGHT</b>
6000 Lbs.	120 "	60 "	

Vertical Lift

MSRP: \$ 5227.00  
**Our Price: \$ 4175.00** - Save \$ 1052.00

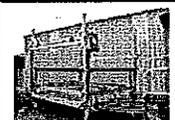
[ADD TO CART](#)

 <a href="#">VIEW DETAILS</a>	<b>Craftlander - MH-V80120</b>		
	<b>MAX CAPACITY</b>	<b>MAX BEAM</b>	<b>LIFT HEIGHT</b>
8000 Lbs.	120 "	60 "	

Electric Vertical Lift \*Call for Pricing\*

MSRP: \$ 9650.00  
**Our Price: \$ 7210.00** - Save \$ 2440.00

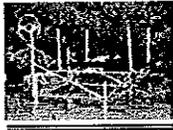
[ADD TO CART](#)

 <a href="#">VIEW DETAILS</a>	<b>Craftlander - MH-V10120</b>		
	<b>MAX CAPACITY</b>	<b>MAX BEAM</b>	<b>LIFT HEIGHT</b>
10000 Lbs.	120 "	60 "	

Vertical Electric Lift

MSRP: \$ 10650.00  
**Our Price: \$ 8660.00** - Save \$ 1990.00

[ADD TO CART](#)

 **ShoreStation - SS-V1288-4**

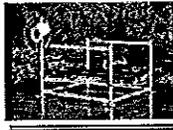
MAX CAPACITY	MAX BEAM	LIFT HEIGHT
1200 Lbs.	88 "	42 "

[VIEW DETAILS](#)

Cantilever Boat Hoist.

MSRP: \$ 1831.00  
**Our Price: \$ 1679.00** - Save \$ 152.00

[ADD TO CART](#)

 **ShoreStation - SS-V15100**

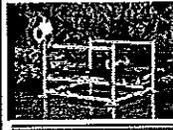
MAX CAPACITY	MAX BEAM	LIFT HEIGHT
1500 Lbs.	98 "	48 "

[VIEW DETAILS](#)

Vertical Hoist

MSRP: \$ 2758.00  
**Our Price: \$ 2436.00** - Save \$ 322.00

[ADD TO CART](#)

 **ShoreStation - SS-V20100**

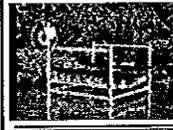
MAX CAPACITY	MAX BEAM	LIFT HEIGHT
2000 Lbs.	98 "	48 "

[VIEW DETAILS](#)

Aluminum Vertical Hoist

MSRP: \$ 3328.00  
**Our Price: \$ 2908.00** - Save \$ 420.00

[ADD TO CART](#)

 **ShoreStation - SS-V30108**

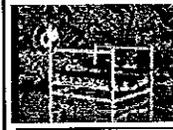
MAX CAPACITY	MAX BEAM	LIFT HEIGHT
3000 Lbs.	106 "	48 "

[VIEW DETAILS](#)

Vertical Hoist

MSRP: \$ 3932.00  
**Our Price: \$ 3434.00** - Save \$ 498.00

[ADD TO CART](#)

 **ShoreStation - SS-V30120**

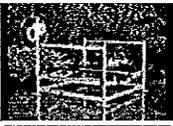
MAX CAPACITY	MAX BEAM	LIFT HEIGHT
3000 Lbs.	118 "	48 "

[VIEW DETAILS](#)

Vertical Hoist

MSRP: \$ 4153.00  
**Our Price: \$ 3626.00** - Save \$ 527.00

[ADD TO CART](#)



**ShoreStation - SS-V40108**

MAX CAPACITY	MAX BEAM	LIFT HEIGHT
4000 Lbs.	106 "	48 "

[VIEW DETAILS](#)

Aluminum Vertical Hoist

MSRP: \$ 4501.00  
**Our Price: \$ 3929.00** - Save \$ 572.00

[ADD TO CART](#)



**ShoreStation - SS-V60108**

MAX CAPACITY	MAX BEAM	LIFT HEIGHT
6000 Lbs.	106 "	54 "

[VIEW DETAILS](#)

Aluminum Vertical Hoist

MSRP: \$ 6861.00  
**Our Price: \$ 5982.00** - Save \$ 879.00

[ADD TO CART](#)



**ShoreStation - SS-V60120**

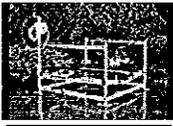
MAX CAPACITY	MAX BEAM	LIFT HEIGHT
6000 Lbs.	118 "	54 "

[VIEW DETAILS](#)

Aluminum Vertical Cable Hoist

MSRP: \$ 7149.00  
**Our Price: \$ 6233.00** - Save \$ 916.00

[ADD TO CART](#)



**ShoreStation - SS-V40120**

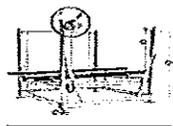
MAX CAPACITY	MAX BEAM	LIFT HEIGHT
4000 Lbs.	118 "	48 "

[VIEW DETAILS](#)

Aluminum Vertical Hoist

MSRP: \$ 4718.00  
**Our Price: \$ 4118.00** - Save \$ 600.00

[ADD TO CART](#)



**Lakeshore Products - LSV 1364**

MAX CAPACITY	MAX BEAM	LIFT HEIGHT
1300 Lbs.	64 "	61 "

[VIEW DETAILS](#)

1300lb Capacity Vertical PWC Lift for rough or fluctuating waters.

MSRP: \$ 1374.00  
**Our Price: \$ 1170.00** - Save \$ 204.00

[ADD TO CART](#)



**Craftlander - MH-V1684**

MAX CAPACITY	MAX BEAM	LIFT HEIGHT
1600 Lbs.	84" "	60" "

[VIEW DETAILS](#)

Vertical Lift

MSRP: \$ 2503.00  
**Our Price: \$ 2150.00** - Save \$ 353.00

[ADD TO CART](#)



**Lakeshore Products - LSV20100-B**

MAX CAPACITY	MAX BEAM	LIFT HEIGHT
2000 Lbs.	100 "	54 "

[VIEW DETAILS](#)

Aluminum Vertical Lift

MSRP: \$ 2350.00  
**Our Price: \$ 2105.00** - Save \$ 245.00

[ADD TO CART](#)



**Lakeshore Products - LSV30108-B**

MAX CAPACITY	MAX BEAM	LIFT HEIGHT
3000 Lbs.	108 "	54 "

[VIEW DETAILS](#)

Aluminum Vertical Lift

MSRP: \$ 2975.00  
**Our Price: \$ 2670.00** - Save \$ 305.00

[ADD TO CART](#)



**Shorestation - SS-V50108-M**

MAX CAPACITY	MAX BEAM	LIFT HEIGHT
5000 Lbs.	108 "	48 "

[VIEW DETAILS](#)

Genuine Shorestation Vertical Cable Lift 108

MSRP: \$ 5143.00  
**Our Price: \$ 4590.00** - Save \$ 553.00

[ADD TO CART](#)



**Northern Lights - NLM-50120**

MAX CAPACITY	MAX BEAM	LIFT HEIGHT
5000 Lbs.	120 "	"

[VIEW DETAILS](#)

Fully Assembled 5,000lb capacity lift with 24' canopy

MSRP: \$ 7795.00  
**Our Price: \$ 6190.00** - Save \$ 1605.00

[ADD TO CART](#)



**Summit Marine - SMCL-1266**

MAX CAPACITY	MAX BEAM	LIFT HEIGHT
1200 Lbs.	66 "	48 "

[VIEW DETAILS](#)

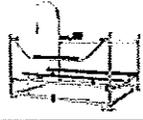
Vertical 1200lb capacity PWC Lift

MSRP: \$ 1607.00  
**Our Price: \$ 1285.00** - Save \$ 322.00

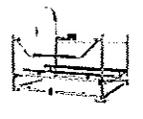
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 <a href="#">VIEW DETAILS</a>	<b>MAX CAPACITY</b>	<b>MAX BEAM</b>	<b>LIFT HEIGHT</b>
	12000 Lbs.	132 "	40 "
Hydraulic Lift			
MSRP: \$ 15400.00		<b>ADD TO CART</b>	
Our Price: \$ 13470.00 - Save \$ 1930.00			

 <a href="#">VIEW DETAILS</a>	<b>ShoreStation - SS-V40108HDC</b>		
	<b>MAX CAPACITY</b>	<b>MAX BEAM</b>	<b>LIFT HEIGHT</b>
4000 Lbs.	106 "	48 "	
Aluminum Vertical Hydraulic Hoist (DC)			
MSRP: \$ 6754.00		<b>ADD TO CART</b>	
Our Price: \$ 6224.00 - Save \$ 530.00			

 <a href="#">VIEW DETAILS</a>	<b>ShoreStation - SS-V40120HDC</b>		
	<b>MAX CAPACITY</b>	<b>MAX BEAM</b>	<b>LIFT HEIGHT</b>
4000 Lbs.	118 "	48 "	
Hydraulic Hoist 12V			
MSRP: \$ 6832.00		<b>ADD TO CART</b>	
Our Price: \$ 6255.00 - Save \$ 577.00			

 <a href="#">VIEW DETAILS</a>	<b>ShoreStation - SS-V60120HDC</b>		
	<b>MAX CAPACITY</b>	<b>MAX BEAM</b>	<b>LIFT HEIGHT</b>
6000 Lbs.	118 "	54 "	
Hydraulic Hoist			
MSRP: \$ 9861.00		<b>ADD TO CART</b>	
Our Price: \$ 8810.00 - Save \$ 1051.00			

 <a href="#">VIEW DETAILS</a>	<b>ShoreStation - SS-V90132HDC</b>		
	<b>MAX CAPACITY</b>	<b>MAX BEAM</b>	<b>LIFT HEIGHT</b>
9000 Lbs.	130 "	66 "	
Hydraulic Hoist			
MSRP: \$ 14088.00		<b>ADD TO CART</b>	
Our Price: \$ 12575.00 - Save \$ 1513.00			

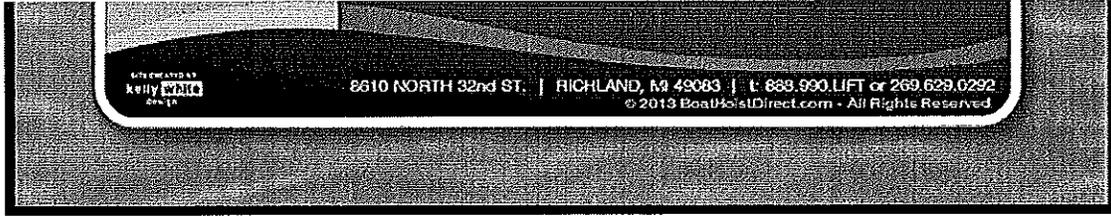
 <a href="#">VIEW DETAILS</a>	<b>Craftlander - 40108 Hydraulic Lift</b>		
	<b>MAX CAPACITY</b>	<b>MAX BEAM</b>	<b>LIFT HEIGHT</b>
4000 Lbs.	"	48 "	

4,000lb capacity hydraulic lift, includes remote controls, solar panel, and dock box.

MSRP: \$ 6750.00

**Our Price: \$ 5560.00** - Save \$ 1190.00

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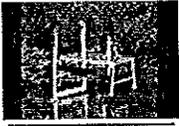
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## PWC HOISTS



### ShoreStation - SS-1053-D

MAX CAPACITY	MAX BEAM	LIFT HEIGHT
1000 Lbs.	53 "	42 "

[VIEW DETAILS](#)

PWC Dock Mount Hoist

MSRP: \$ 1172.00

**Our Price: \$ 1078.00** - Save \$ 94.00

[ADD TO CART](#)



### ShoreStation - SS-1053-DE

MAX CAPACITY	MAX BEAM	LIFT HEIGHT
1000 Lbs.	53 "	48 "

[VIEW DETAILS](#)

PWC Dock Mount Hoist ( Electric)

MSRP: \$ 1864.00

**Our Price: \$ 1700.00** - Save \$ 164.00

[ADD TO CART](#)



### ShoreStation - SS-10531-D

MAX CAPACITY	MAX BEAM	LIFT HEIGHT
1000 Lbs.	53 "	48 "

[VIEW DETAILS](#)

PWC Dock Mount Hoist

MSRP: \$ 1247.00

**Our Price: \$ 1144.00** - Save \$ 103.00

[ADD TO CART](#)



### ShoreStation - SS-1053-DS

MAX CAPACITY	MAX BEAM	LIFT HEIGHT
1000 Lbs.	53 "	48 "

[VIEW DETAILS](#)

PWC Dock Mount Hoist

MSRP: \$ 1200.00

**Our Price: \$ 1104.00** - Save \$ 96.00

[ADD TO CART](#)

### ShoreStation - SS-10531-DS

 <a href="#">VIEW DETAILS</a>	<b>MAX CAPACITY</b>	<b>MAX BEAM</b>	<b>LIFT HEIGHT</b>
	1000 Lbs.	53 "	48 "

PWC Dock Mount Hoist

MSRP: \$ 1275.00  
**Our Price: \$ 1168.00** - Save \$ 107.00

[ADD TO CART](#)

 <a href="#">VIEW DETAILS</a>	<b>ShoreStation - SS-10531-DSE</b>		
	<b>MAX CAPACITY</b>	<b>MAX BEAM</b>	<b>LIFT HEIGHT</b>
1000 Lbs.	53 "	48 "	

PWC Dock Mount Hoist

MSRP: \$ 1967.00  
**Our Price: \$ 1790.00** - Save \$ 177.00

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 <a href="#">VIEW DETAILS</a>	<b>ShoreStation - SS-1053-DSE</b>		
	<b>MAX CAPACITY</b>	<b>MAX BEAM</b>	<b>LIFT HEIGHT</b>
1000 Lbs.	53 "	48 "	

PWC Dock Mount Hoist

MSRP: \$ 1892.00  
**Our Price: \$ 1725.00** - Save \$ 167.00

[ADD TO CART](#)

 <a href="#">VIEW DETAILS</a>	<b>ShoreStation - SS-10531-DE</b>		
	<b>MAX CAPACITY</b>	<b>MAX BEAM</b>	<b>LIFT HEIGHT</b>
1000 Lbs.	53 "	48 "	

PWC Dock Mount Hoist

MSRP: \$ 1939.00  
**Our Price: \$ 1765.00** - Save \$ 174.00

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 <a href="#">VIEW DETAILS</a>	<b>Shorestation - Electric</b>		
	Electric Winch Option for Shorestation PWC Lifts		

MSRP: \$ 797.00  
**Our Price: \$ 693.00** - Save \$ 104.00

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## PONTON HOISTS



### Craftlander - MH-32BL18

MAX CAPACITY	MAX BEAM	LIFT HEIGHT
3200 Lbs.	"	"

[VIEW DETAILS](#)

Aluminum Cantilever Pontoon Lift

MSRP: \$ 2035.00

**Our Price: \$ 1730.00 - Save \$ 305.00**

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### Craftlander - MH-32BL22

MAX CAPACITY	MAX BEAM	LIFT HEIGHT
3200 Lbs.	"	"

[VIEW DETAILS](#)

Aluminum Cantilever Pontoon Lift

MSRP: \$ 2410.00

**Our Price: \$ 2040.00 - Save \$ 370.00**

[ADD TO CART](#)



### Craftlander - MH-32BL25

MAX CAPACITY	MAX BEAM	LIFT HEIGHT
3200 Lbs.	"	"

[VIEW DETAILS](#)

Aluminum Cantilever Pontoon Lift

MSRP: \$ 2517.00

**Our Price: \$ 2140.00 - Save \$ 377.00**

[ADD TO CART](#)



### Craftlander - MH-42BL28

MAX CAPACITY	MAX BEAM	LIFT HEIGHT
4200 Lbs.	"	"

[VIEW DETAILS](#)

Aluminum Cantilever Pontoon Lift

MSRP: \$ 2950.00

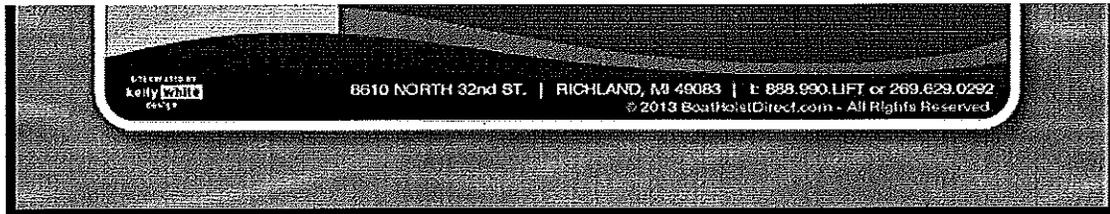
**Our Price: \$ 2495.00 - Save \$ 455.00**

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### Roll-N-Go - Pontoon Shore Ramp

	<b>MAX CAPACITY</b>	<b>MAX BEAM</b>	<b>LIFT HEIGHT</b>
	2000lbs Lbs.	"	"
<a href="#">VIEW DETAILS</a>			
18 ft. long, 1700 lb. winch w/ 25' strap.			
MSRP: \$ 3799.00 <b>Our Price: \$ 3450.00</b> - Save \$ 349.00		<a href="#">ADD TO CART</a>	

	<b>Craftlander - MH-42BL25</b>		
	<b>MAX CAPACITY</b>	<b>MAX BEAM</b>	<b>LIFT HEIGHT</b>
4200 Lbs.	"	"	
<a href="#">VIEW DETAILS</a>			
Aluminum Cantilever Pontoon Lift			
MSRP: \$ 2850.00 <b>Our Price: \$ 2310.00</b> - Save \$ 540.00		<a href="#">ADD TO CART</a>	



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### PRODUCT DETAILS

#### Shorestation AD-P4

Aluminum Dock with Vinyl Side Boards.



MSRP	Save	Our Price
\$ 756.00	\$ 81.00	\$ 675.00



**Notes:**

Low Maintenance Aluminum Our aluminum planking is coated with a durable, sand-beige, powder paint. This non-skid finish is cool to the touch and best of all there are no splinters, no sharp edges and no nails!

**Specifications:**

Ship Weight (lbs.)	92
Width	50.5"
Length	95"

**Options and Accessories:**

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### PRODUCT DETAILS

## Northern Lights Aluminum Floating Dock Sections NLFR412AL



4' x 12' Aluminum Floating Dock Sections



MSRP	Save	Our Price
\$ 1767.00	\$ 217.00	<b>\$ 1550.00</b>

**Notes:**  
 Floating Docks Our floating docks are available in a wide variety of shapes sizes and materials and are manufactured with the same attention to detail and quality as our roll-in docks. All Northern Lights floating docks utilize Permafloat drums. Click here for more info on Permafloat. Decking options Include: Extruded Aluminum Plank Decking with baked-on powder coat nonskid surface, light weight, strong and corrosion resistant, light gray only. "ThruFlow" Nonskid Polymer Decking allows water, debris and sunlight to pass through. A maintenance free "ThruFlow" deck surface stays clean, and sunlight and water penetration keep vegetation alive and minimize environmental effects of the walking surface. Available in light gray or light tan. Cedar Plank Decking is smooth 5/4" thick with radius corners. Beautiful Western Red Cedar is naturally decay resistant. Dock Components: Dock Sections 3' and 4' wide are available in all decking materials, in 12' and 16' lengths and include (1) pair of adjustable height wheel assemblies and connecting brackets with each dock section Dock Sections 5' and 6' wide are available in aluminum and cedar decking, in 12' lengths only and include (1) pair of adjustable height wheel assemblies and connecting brackets with each dock section Sundecks are available in 4'x8' and 8'x8', in all decking materials. 8'x12' and 8'x16' sundecks are available in aluminum decking only. All Sundecks include (1) pair of adjustable height wheel assemblies and connecting brackets Shore End Ramp Sections are available in 4'x6', 4'x12' and 6'x 8' in all decking materials

**Specifications:**

Length	12'
Width	4'

**Options and Accessories:**





### BH-70 Recommended Kit with Cradle (Center Pipe) Prices Prices

\$1,820.00

1 [\[ Buy \]](#)

BHUK-70 Cradle Center Kit

---

[DETAILS](#)  
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This boathouse recommended kit is designed to lift a boat from the joists of a boathouse. This kit includes everything to build the recommended lift kit except the galvanized pipe for cable wrapping and the wooden bunks for the boat to sit on. See the instructions for more details and drawings.

- Hot-dipped 9ft wide galvanized cradle with adjustable 16in bunk brackets
- 1 x BH-70 7000 lbs capacity hoist (Includes 1.5HP motor, switch, GFCI, and plug)
- 2 x Dual pipe supports (bearings)
- 4 x 4in 3 ton block pulleys with hangers
- 80ft 5/16in galvanized 7x19 aircraft-grade cable
- 8 x 5/16in galvanized cable clamps
- 4 x 5/16in galvanized cable thimbles
- Hardware kit for installation on double-joists
- Requires 2in galvanized schedule 40 pipe (not included)

#### Instructions & Downloads

- [Boathouse Kit Guide](#)
- [Electrical and Wiring Information](#)

#### Related Products

---

##### Boat Hoist USA Front Hoist Cover with Hardware

Price \$50

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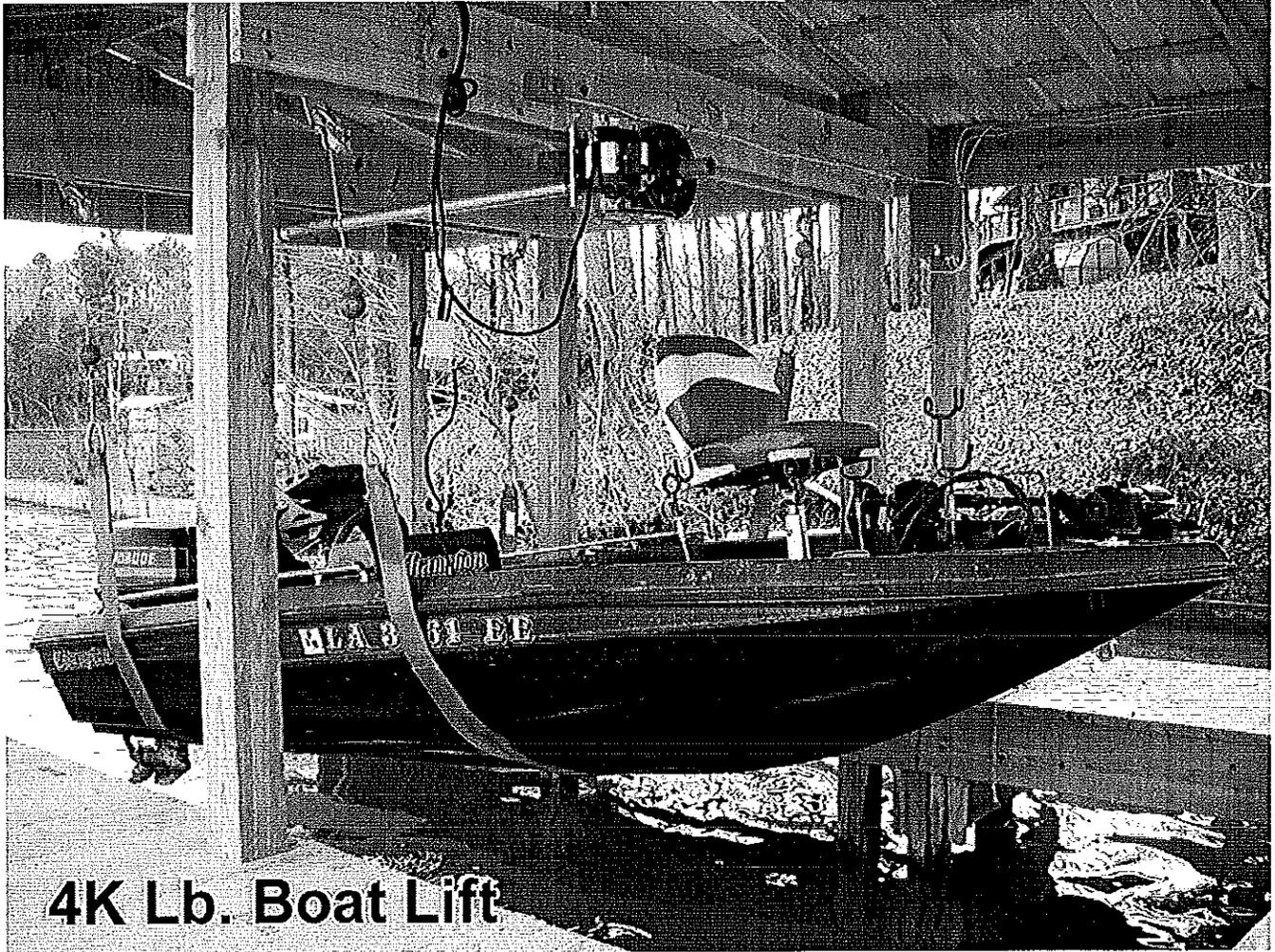
##### Boat Hoist USA Front/Back Snap Hoist Cover

Price \$70

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*John*

Pneumatic



**4K Lb. Boat Lift**



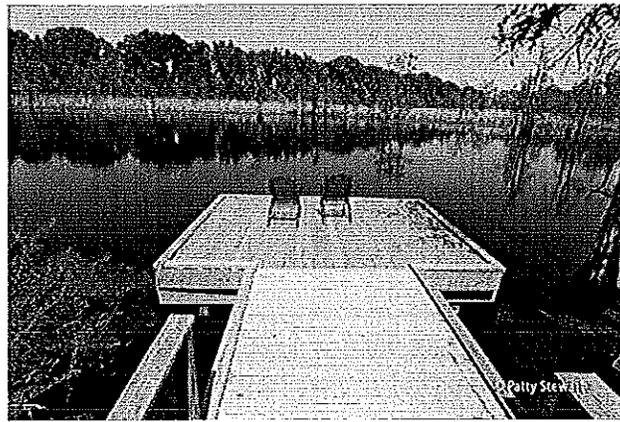
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- Boat Lifts
- Floating Docks
- Premium Upgrades
- Specialty Projects



"Ready Docks responded promptly, explained what they were going to do, and went over pricing with me and everything, it was very good"

-Alton Spiller

Constructed to the most exacting standards with only the best in materials and building methods, Ready Docks set the bar for high-quality life on the water. The Ready Docks team can build literally any dock or fixed pier, from the standard 16x16 Fixed Dock with boat ramp, to 50' long fixed piers. Each and every Ready Dock is built to the following specifications:

- 6x6 Treated Pilings, driven to point of refusal
- 2x12 Girders with 1/2" hot-dip galvanized through-bolts
- 2x12 Joist Framing
- 5/4" Premium-grade, Treated Decking Boards

Also, optional baluster-style railing is available by request.

SPECIAL: 16x16 Ready Dock and boat ramp: \$5,500.

Despite our dedication to quality and design, Ready Docks offer the best possible dock and pier products in a fraction of the time offered by most builders -- at a fraction of the cost.

Our custom-built pile driving barge affords the Ready Docks team access to smaller bodies of water with smaller boat landings. At the same time, the boat's low draft and extreme maneuverability let's us get into tighter places with more design flexibility than other dock builders enjoy.

**Get A  
Free Quote**

For more information, or to order your new dock, call 866-32DOCKS or tell us, "Yes, I'm Ready!" by clicking the link above.

**Ready Decks®  
Locator**

Find the Ready Docks location nearest to you by viewing our Locations Map and searching by your location.

**View Our  
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Our Showroom will show you all the latest and greatest examples of the Ready Docks projects we have completed

**Franchise  
Opportunities**

Ready Docks is a revolution in the home improvement industry, offering franchise partners a path into a successful growth industry and the versatility and freedom to live the life you want.

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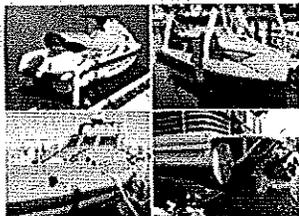
Home Models How It Works Installation User Info Our Story Contact Us

**Why an Air-Dock Boat Lift?**

Air-Dock has sold thousands of boat lifts throughout the world since 1999. Our inflatable floating boat lifts hoist boats as small as personal water-craft and as large as 18,000 pounds and performance boats up to 51 feet long.

A boat hoist will keep your hull clean. Algae growth on the gelcoat of your boat hull not only looks unsightly but can permanently stain the boat reducing its resale value. Algae growth can also reduce your top speed by 10 mph and it will greatly reduce your gas mileage.

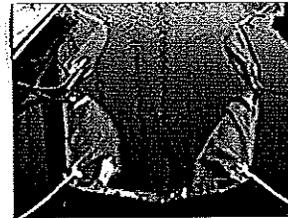
Read more to learn why the Air-Dock boat lift is a great alternative to mechanical hoists, davits, or antifouling paint.



*Boat Lift Types*



*Overhull*



*Installation*

**What are the Benefits of an Air-Dock boat lift?**

The Air-Dock floating inflatable boat lift is a great low cost solution to hull maintenance problems, especially in shallow or deep water, fresh or salt water. Thousands of Air-Dock customers worldwide are enjoying the ease and simplicity of this affordable inflatable floating boat lift solution.

If you are considering anti-fouling paint on your boat remember that bottom paint requires the removal of the gelcoat from the boat hull. Also, the anti-fouling paint will need to be re-applied periodically and does not prevent electrolysis. For the cost of several bottom paintings you could purchase an Air-Dock boat lift.

Read more to learn why the floating Air-Dock boat lift is a great alternative to mechanical hoists, davits, and antifouling painting boat lift will greatly increase the pleasure, pride, and resale value of your boating investment.

- Works in deep or shallow water
- Works in fluctuating water depths
- Works in fresh, brackish, or salt water
- Works in narrow spaces
- Raises with 110 volt power, or with boat battery & power inverter
- Thousands have installed Air-Docks without swimming or diving
- Easy to relocate and works almost anywhere

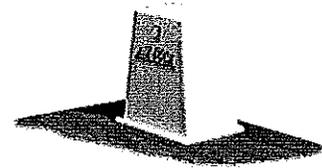
- More economical than anti-fouling paint
- Stores out of sight
- No permanent connections to the boat dock
- Puts no weight on the boat dock
- No stress points on the boat hull
- No metal parts to rust or corrode
- Provides easy boarding and access

*I kept my boat in brackish and often muddy water. At first, I had the bottom painted with ablative paint and pulled it about 3 times each summer for power washing. Then I bought an Air Dock, which I highly recommend. The savings on my outdrive was significant and other maintenance costs were greatly reduced. The Air Dock paid for itself within 4-5 yrs.*

*Liz Router, California Delta, customer since 2003*

**Boat Lift Types:**

- |                         |                      |
|-------------------------|----------------------|
| V-Hull & Tri-Hull Boats | Sailboats            |
| Catamaran Boats         | Trimaran Boats       |
| Inboard & V-Drive Boats | Inflatable Boats     |
| Performance Boats       | Jet Boats            |
| Pontoon & Tritoon Boats | Personal Water Craft |



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## VERSATILE / SIMPLE / AFFORDABLE / UNOBTRUSIVE

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Home > Models > Sizes & Prices

## Sizes & Prices

MODEL	Combination of Chambers	Boat Length*	Boat Beam	Boat Dry Weight**	PRICE
PWC - Model	Two Chambers	up to 10'-4"	up to 4.0'	up to 650 lbs.	\$665.00
PWC-L - Model	Two Chambers	up to 11'-4"	up to 4.0'	up to 900 lbs.	\$717.00
AC Control Box	use with 1 to 3 PWC Models (above)				\$230.00
AA - Model	AA-sterns/no bow	12' to 16'	up to 7.0'	up to 2800 lbs.	\$1,640.00
A - Model	B-sterns/no bow	13' to 16'	up to 8.0'	up to 3000 lbs.	\$1,880.00
B - Model	B-sterns/B-bow	17' to 22'	up to 8.0'	up to 4000 lbs.	\$2,360.00
C/B - Model	C-sterns/B-bow	17' to 22'	up to 8.5'	up to 4500 lbs.	\$2,620.00
C - Model	C sterns/C-Bow	23' to 24'	up to 8.5'	up to 5000 lbs.	\$2,940.00
D-2/C - Model	D-2-sterns/C-bow	23' to 25'	up to 9.0'	up to 7000 lbs.	\$3,400.00
D-2 - Model	D-2-sterns/D-bow	25' to 27'	up to 9.0'	up to 8000 lbs.	\$3,690.00
D - Model	D-sterns/D-bow	27' to 33'	up to 9.0'	up to 9000 lbs.	\$4,200.00
D/E-Perf. - Model	D-sterns/E-perf. bow	34' to 38'	up to 9.0'	up to 11000 lbs.	\$4,790.00
D-Wide - Model	D-Wide-sterns D-Wide bow	27' to 33'	up to 10.25'	up to 12000 lbs.	\$4,700.00
E-3 - Model	E-3-sterns/E-bow	27' to 34'	up to 12.0'	up to 14000 lbs.	\$5,630.00
E - Model	E-sterns/E-bow	30' to 36'	up to 12.0'	up to 16000 lbs.	\$5,960.00
F - Model	F-sterns/F-sterns	31' to 37'	up to 13.5'	up to 18000 lbs.	\$6,560.00
E/E - Model	E-sterns/E-sterns	36' to 47'	up to 12.0'	up to 24000 lbs.	\$7,570.00

Many other sizes and combinations are available - contact Air-Dock for more information.

Sizes shown above are approximate, actual sizes are best determined using "water width" measurements and considering height. Other combinations and custom sizes may be available for boat sizes not shown above.

All Air-Dock boatlifts above (except PWC Model) include a 110 volt AC blower and control box.

\*boat length is measured from the transom to the bow NOT including swim platforms, outboards, bow pulpits, anchors, etc..

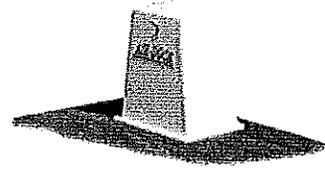
\*\*boat dry weight is the dry weight as per the manufacturers specifications NOT including fuel, water, people and cargo.

All models, specifications, and prices subject to change without notice. 20% restocking charge on unused merchandise returned within 30 days.

Air-Dock Boatlifts 727-577-0151

**Boat Lift Types:**

- |                         |                      |
|-------------------------|----------------------|
| V-Hull & Tri-Hull Boats | Sailboats            |
| Catamaran Boats         | Trimaran Boats       |
| Inboard & V-Drive Boats | Inflatable Boats     |
| Performance Boats       | Jet Boats            |
| Pontoon & Tritoon Boats | Personal Water Craft |



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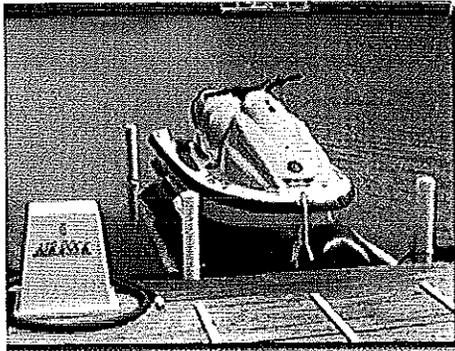
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Home > Models > PWC Lifts

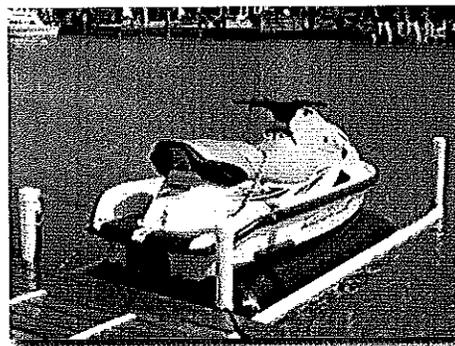
## Personal Watercraft Lift

Dock your jet ski almost anywhere with the most **VERSATILE** and **AFFORDABLE** PWC Lift on the market!!



The Air-Dock PWC boat lift is extremely versatile. Use it with your personal water craft docked bow in or stern in.

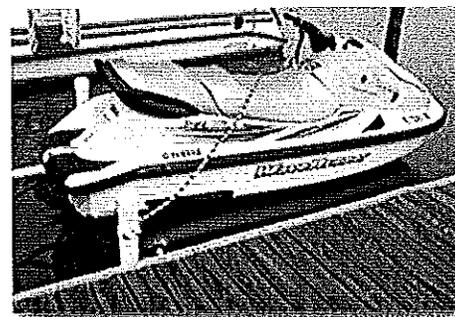
Shown at left with floating PVC Frame Kit and air control box. (Items sold separately)



Use one PWC Air Control Box to operate on personal watercraft lift or multiple lifts.

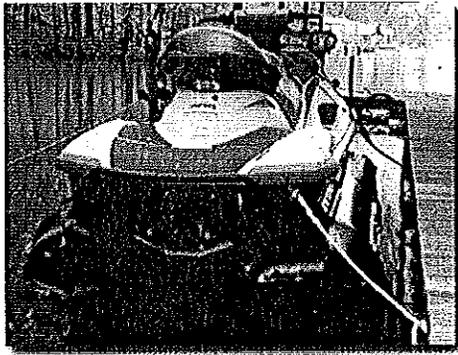
Very low pressure air will easily hoist our watercraft several inches above the water.

With the Air-Dock mounted parallel to your dock, you can even drive the watercraft straight through it.



To dock the PWC stern first, sit backwards on the seat and close the the handle bars. Then pull in with a rope.

The two lifting air bags are connected with a rope which allows width adjustment. The space between the air bags allows water flow for the watercraft.



The PWC model hoists the PWC several inches above the water and holds the PWC stable.

The watercraft lift is approximately the same width as the PWC.

**Boat Lift Types:**

- |                         |                      |
|-------------------------|----------------------|
| V-Hull & Tri-Hull Boats | Sailboats            |
| Catamaran Boats         | Trimaran Boats       |
| Inboard & V-Drive Boats | Inflatable Boats     |
| Performance Boats       | Jet Boats            |
| Pontoon & Tritoon Boats | Personal Water Craft |



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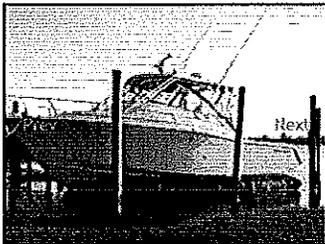
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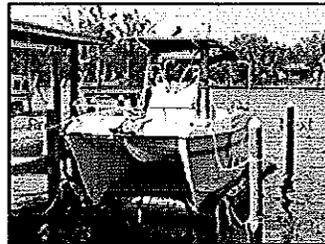
[Home](#) > [Models](#) > [Boat Lift Types](#)

## Boat Lift Types

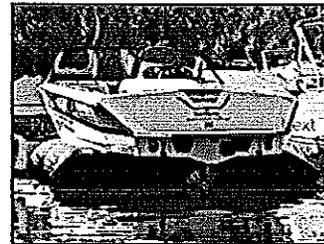
From jet boats to cruisers, the Air-Dock boat lift can hoist them all.



*V-Hull & Tri-Hull Boats*

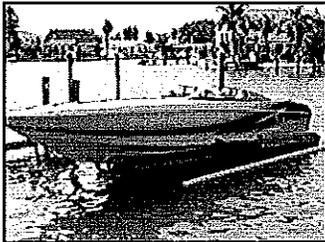


*Catamaran Boats*



*Inboard & V-Drive Boats*

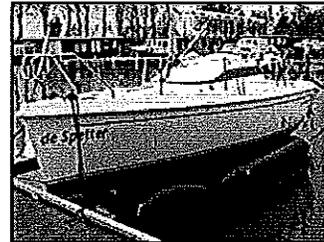
[Read more...](#)



*Performance Boats*



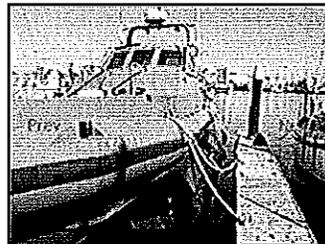
*Pontoon & Tritoon Boats*



*Sailboats*



*Trimaran Boats*

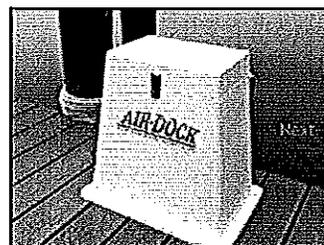
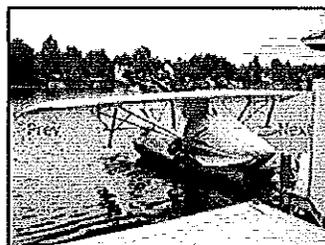
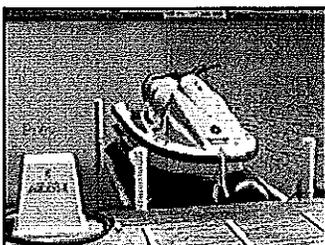


*Inflatable Boats*



*Jet Boats*

[Read more...](#)



**PWC**

[Read more...](#)

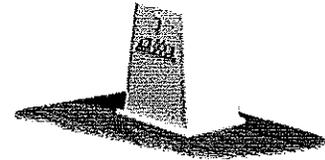
**Miscellaneous**

**Control Box**

**Boat Lift Types:**

V-Hull & Tri-Hull Boats  
Catamaran Boats  
Inboard & V-Drive Boats  
Performance Boats  
Pontoon & Tritoon Boats

Sailboats  
Trimaran Boats  
Inflatable Boats  
Jet Boats  
Personnal Water Craft



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# Business Personal Property



What is it?

Where is it?

What is it worth?

Lisa A. Hobart - ASA, PPS

# What is Personal Property?



The dispute generally centers on whether or not an item is real property or personal property.

The IAAO provides **two tests for determining whether an item is real or personal.**

The intention of the person who put the item in place

Remove from the real estate without damage to either

**Other practical tests --**

Analysis of the physical annexation of the property

Specific purpose of the property

# Discussion



**Movable versus Affixed?**

**Keys?**

**Conveyors?**

**Electrical Wiring?**

**Concrete Flooring?**

**Other?**

# Exemptions



**Vary from state to state**

**Property must first be discovered**

**Omissions create unfair and unintended exemption**

# Discussion



**Public School Furniture?**

**Furniture in the Assessor's Office?**

**Fire Department Trucks?**

**Software – Operational / Application?**

**Inventory?**

# Exemptions



## Characteristics of *Operational Software*:

- a) Incorporated as a permanent component of the computer, machine, equipment, etc. b)
- b) The cost is included as part of the hardware and cannot be excluded from the purchase.

## Characteristics of *Application Software*:

- a) Is generally added as an option to the operating system of the computer.
- b) May not be included with the original purchase of the computer,
- c) however if it is, is usually listed separately with a separate price

# Where is Personal Property

Important to identify all personal property subject to taxation and having situs as of tax day.

## Resources:

Building Permits

Business Licenses

Trade Magazines

Phone Books

Personal Property Statements

**The most comprehensive method available is a physical inspection or canvass**

# Canvass/Physical Inspection



1. Organize prior assessment records
2. Visit site / Interview owners
3. Inquire about other owners
4. Determine if there are subtenants
5. Seek permission to tour / Make general notes
6. Estimate the square footage
7. Verify the business name, location, address and mailing address
8. Record the name of the individual interviewed, their title, the phone number and date of the interview for future reference

# Discussion



**What assessable property may be located at?**

**Grocery store/Convenience stores**

**Gas stations**

**Communications equipment**

**Dumpsters**

**News Boxes**

**Apartments, hotels, motels**

*Discovery is the single most important aspect of the administration of a personal property assessment program.*

# Verification of the Assessment



## Auditing

**Provides for a fair distribution of taxes**

**Encourages compliance**

**Expands the discovery of property**

**Audit selection process will vary as the audit program matures**

**As the program matures, the nature of selections may increase in complexity**

# Auditing



**Auditing** can be defined as a systematic set of procedures used to verify the accuracy and validity of the assessment.

**It is important to follow prescribed steps and procedures for personal property audits.** From the stages of the audit, through its completion the process and communications should be well documented.

## Basic steps in a personal property audit program – Page 10 of handout.

1. Notify property owner - **Sample letter – Page 10 of handout**
2. Obtain copies of the renditions
3. Contact the taxpayer
4. Pre-audit preparation
5. Interview the property owner/representative
6. Conduct a physical inspection
7. Review the financial records
  - Balance sheet – **Page 13 of handout (Exhibit 1)**
  - Depreciation schedule – **Page 16 of handout (Exhibit 2)**
  - Profit and Loss Statement – **Page 18 of handout (Exhibit 3)**
8. Prepare the audit findings
9. Notify property owner of the audit results
10. Prepare the final audit
11. Modify assessments as required/permitted

# What is it worth?



Personal property is generally deemed as a **self-reporting tax system**.

The value of property is based on measuring the strengths and weaknesses of all 3 approaches to value.

**Cost approach** is the method most frequently used because it provides the greatest degree of equity in mass appraisal.

**Regular studies should be performed to maintain the integrity of the multiplier that is used for each fixed asset type.**

# Problem #1 – Page 23 of handout



## Amazing Company facts:

1. Amazing Company has expensed Machinery & Equipment of \$10,000 which was purchased in 1997.
2. Fully depreciated assets are not written off the records.
3. The computers have a shorter economic life and must be valued separately.
4. Vehicles are exempt from taxation.
5. Software is exempt from taxation. (Custom and Packaged)
6. Real property is valued separately.

# Problem #2 – Page 34 of handout



A friendly neighborhood bar recently sold for **\$300,000**. The bar is older and the personal property is worn and tattered. The purchase price included all of the fixed assets.

A real estate appraisal for the transaction was obtained and indicated that the value of the building and the land was **\$100,000** at the time of sale. Licenses and inventory are determined to be valued at **\$25,000**.

The journal entry for the transaction was recorded as follows:

## Debits

Land		\$ 30,000
Building		\$ 70,000
Inventory	\$ 5,000	
Furniture	\$ 45,000	
Bar Equipment		\$150,000

## Credits

Cash		\$30,000
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# PERSONAL PROPERTY

THE  
  
END

***BUSINESS PERSONAL PROPERTY***

***What is it?  
Where is it?  
What is it worth?***

***Presented to the:***

***Oklahoma Annual Education Conference  
August, 2013***

***Written & Presented by:***

***Lisa A. Hobart, ASA, PPS***

**\*\*\*\*\***

**This document is prepared as an outline and reference for various personal property topics. Participants are encouraged to engage in discussion about issues associated with the definition, discovery, valuation and other topics related to personal property.**

**As new and changing technology is introduced into the marketplace, there are new and changing challenges to the assessment of personal property. The estimation of value for equipment relies in part on its economic life. History of similar equipment may provide a foundation for determining an estimated economic life for new technology; but one must also consider whether the introduction of new technology renders older technology obsolete, and to what degree.**

**Other challenges that personal property appraisers and auditors have include: 1) statutory changes related to exemptions, 2) the assessment of personal property as an economic tool, 3) valuation appeals related to market value, and 4) the development of valuation tables. Of course, none of these issues can begin to be considered without completing the fundamental required tasks of discovery, identification and listing of the property.**

**The assessment of personal property is consistently challenging and interesting, as it is forever changing.**

**Lisa Hobart, ASA, PPS  
August 2013**

# Topics

- 1. What is Personal Property?**
- 2. Exemptions**
- 3. Where is Personal Property?**
- 4. Processing Personal Property Statements**
- 5. Estimating Values for Non-Filers**
- 6. Verification of the Assessment - Auditing**
- 7. What is it worth?**
- 8. Sample Problems**
- 9. Conclusion**

## **Section 1. What is Personal Property?**

**Furniture, office equipment and machinery & equipment are examples of personal property. There is little dispute about these fixed assets. Most statutes do not attempt to provide a comprehensive list of all assessable fixed assets, but rather define it as something that is not real estate. The fixed assets are assessable unless they are specifically exempt.**

**The dispute generally centers on whether or not an item is real property or personal property. The International Association of Assessing Officers, in the Course 500 text provides two tests for determining whether an item is real or personal. The course states: “Two commons tests are: the intention of the person who put the item in place, and whether the item may be removed from the real estate without damage to either.” Other practical tests for determining real property from personal property include an analysis of the physical annexation of the property and the specific purpose of the property.**

**Discussion points:**

**Movable versus Affixed?**

**Keys?**

**Conveyors?**

**Electrical Wiring?**

**Concrete Flooring?**

**Other?**

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## **Section 2. Exemptions**

Exemptions vary from state to state. Typically, schools, hospitals, religious institutions and government property are exempt. Other properties may be exempted from taxation legislatively.

The determination of an exemption can only be made if the property is discovered. This is a basic concept with broad meaning. Omissions from an assessment roll create an unfair and unintended “exemption”.

Discussion points:

**Public School Furniture?**

**Furniture in the Assessor’s Office?**

**Fire Department Trucks?**

**Software – Operational / Application?**

**Inventory?**

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Characteristics of **Operational Software**:

- a) Incorporated as a permanent component of the computer, machine, equipment, etc.
- b) The cost is included as part of the hardware and cannot be excluded from the purchase.

Characteristics of **Application Software**:

- a) Is generally added as an option to the operating system of the computer. The software may be “boxed” such as Microsoft Office.
- b) May not be included with the original purchase of the computer, however if it is, is usually listed separately with a separate price.

### **Section 3. Where is Personal Property?**

**It is important for the assessing officer to identify all personal property subject to taxation and having situs as of tax day.**

**There are numerous resources available to assessing officers to discover where personal property is within the municipalities they assess. Some of those resources include:**

**Building Permits  
Business Licenses  
Trade Magazines  
Phone Books  
Personal Property Statements  
Other?**

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**The most comprehensive method available to assessing officers is a physical inspection or canvass. The assessing officer must be extremely knowledgeable about the businesses and property they are required to assess. It will be useful and beneficial for the assessing officer to organize existing information before the field work begins. There are basically 8 steps in a canvass. They are:**

- 1. Organize prior assessment records. The foundation for future discoveries is based on what is already known. Geographic areas, roads, routes or street order is recommended.**
- 2. Visit each site or parcel and interview the property owner and/or business owner.**
- 3. Inquire whether there is any property in their possession owned by others.**
- 4. Determine whether there are any subtenants at the location.**
- 5. Seek permission to tour the premises to observe the property. Make general notes about the business type, assets and quantity to use as a comparison to a subsequent assessment of the property.**
- 6. Estimate the square footage of the property to help in the event the owner of the property fails to file a personal property statement.**

7. **Verify** the business name, location, address and mailing address.
8. **Record** the name of the individual interviewed, their title, the phone number and date of the interview, for future reference.

**Discussion points: What assessable property may be located at?**

**Grocery stores, convenience stores**

**Gas stations**

**Communications equipment**

**Dumpsters**

**News Boxes**

**Apartments, hotels, motels**

**Other?**

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**Discovery is the single most important aspect of the administration of a personal property assessment program. The assessing officer cannot begin to value property that we do not know exists. The population of personal property within a municipality continually changes. Property may be moved, disposed of, sold, idled, purchased, etc. Therefore, an annual canvass is necessary to complete an accurate assessment roll.**

## **4. Processing Personal Property Statements**

Property owners are required to file annual personal property statements. However, not all property owners are compliant. Estimating values for non-filers will be discussed in Section 5 of this presentation.

The personal property appraiser/auditor should carefully consider the data on the personal property statement prior to estimating the assessment for the property. Although there are frequently statutory remedies for incorrectly reported statements, it may be labor intensive and could possibly be avoided by validating the statement when it is received for accuracy.

Unless legislatively restricted, the personal property appraiser/auditor is not required to accept a personal property statement as filed. Adjustments should be made, as necessary to ensure that the property is assessed at the appropriate level of assessment. This process increases the reliability on a fair and equitable personal property assessment roll.

There are 3 primary reviews that should be performed by the personal property appraiser/auditor before calculating the assessment for the property. They are:

1. Compare the current year statement with the *prior year statement*.
2. Compare the current year statement with the *property canvass notes*.
3. Compare the current year statement with *prior personal property audits*.

### *1. Prior year statement review*

The current year and prior year statement should be reviewed and compared in their entirety. Specific areas of review include:

- A. Is the total original cost the same or higher than the prior year total original cost?

With a going concern it is reasonable that original costs would increase from year to year. Costs can decline if older equipment is replaced with newer less expensive equipment. Costs can also decline if there is a change in the business itself. For example, during the recent economic decline, many companies changed their business model and downsized to stay in business and meet the current customer demand.

- B. Are original costs for older assets reported on the current year statement?

It is important to determine that if older assets are removed from the current year due that is it as a result of an asset disposal as opposed to being written off as a full depreciated asset. A fully depreciated asset is an asset whose

accumulated depreciation is equal to its cost. Fully depreciated assets continue to be assessable if they have situs as of tax day, and not specifically exempted by statute.

If original costs for older assets are as a result of an asset disposal, the personal property appraiser/auditor should examine the statement to determine if replacement assets were acquired for the current year.

**C. Other Reviews:**

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**2. Property canvass notes**

The personal property appraiser/auditor should read the current year canvass notes to determine consistency with the current year statement. Key areas of review include:

- A. Ascertain if there was leased equipment at the site on the field canvass notes. If yes, does the statement include a reporting of the leased equipment?**
- B. Ascertain if the field canvass notes indicated a reduction or expansion with the business enterprise? If there has been a change is it consistent with the personal property statement that was filed?**
- C. Other reviews:**

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**3. Prior personal property audits**

The current year personal property statement should be compared with any audits that have been conducted in the past. Most municipalities do not audit property owners annually; therefore the audit you are comparing to the current statement could range from a few years old to several years old.

The purpose of the comparison is to ensure the any deficiencies discovered during the course of the prior audit have been properly reported on the current year statement.

- A. If older assets were removed from the audited costs, were they replaced with new purchases?**
- B. Has there been a transfer of ownership of the business property?**
- C. Has the property owner declared bankruptcy?**
- D. Did the property owner(s) change the organizational structure of the business? For example, did they change from a partnership to a corporation?**
- E. Were there any statutory changes that occurred subsequent to when the audit was conducted that would have changed the results of the audit?**
- F. Other reviews:**

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## **5. Estimating Values for Non-Filers**

**Not all property owners complete and file an annual personal property statement. However, the property is still subject to taxation. The personal property appraiser/auditor must develop and use resources to provide a process of estimating assessments that is fair and equitable. It is important that there are not multiple levels of assessment, i.e. one for property owners that file, and another for those that do not file a statement.**

**There are 2 primary methods of developing estimates for non-filers of personal property. They are:**

- 1. A Physical Appraisal Method**
- 2. Value per Square Foot Method**

### ***1. The Physical Appraisal Method***

**The physical appraisal method is labor intensive. While it is a valid process, it will most likely have limited use for large numbers of properties. The physical appraisal method requires the appraiser/auditor to:**

- A. Identify and fully describe each asset having situs on tax day.**
- B. Estimate the Effective Age of the personal property.**
- C. Consider all 3 approaches to value.**
- D. Estimate the Replacement Cost New, if the Cost Approach is selected.**
- E. Estimate the value and assessment.**

### ***2. Value per Square Foot Method***

**The Square Foot Method determines an estimated value per square foot for similar businesses. For example:**

**There are 15 comparable retail stores within a shopping mall. Of the 15 retail store, 10 file accurate personal property statements. The value per square foot of the 10 comparable retail stores is as follows:**

## Exercise – Estimating Value

Store	Personal Propert Market Value	Effective Age/ Square Footage of business	Value (Rounded) Per Sq. Ft.	Condition
1	\$800,000	10yrs / 4500sf	\$175	Excellent
2	\$250,000	5yrs / 2500sf	\$100	Average
3	\$80,000	15yrs / 1000sf	\$80	Average
4	\$42,000	25yrs / 1000sf	\$42	Poor
5	\$680,000	12yrs / 4000sf	\$170	Excellent
6	\$40,000	10yrs / 1000sf	\$40	Poor
7	\$112,500	2yrs / 1500sf	\$75	Average
8	\$198,000	3yrs / 2200sf	\$90	Average
9	\$500,000	10yrs / 5000sf	\$100	Average
10	\$125,000	3yrs / 2500sf	\$50	Poor

The 5 properties that require the personal property appraiser/auditor to estimate value are as follows:

1	_____	10yrs / 3500sf	_____	Average
2	_____	3yrs / 1500sf	_____	Average
3	_____	10yrs / 3000sf	_____	Excellent
4	_____	10yrs / 1200sf	_____	Poor
5	_____	15yrs / 1500sf	_____	Average

Please fill in the blanks with your best “estimate” of value.

**Possible Solution:**

**The 5 properties that require the personal property appraiser/auditor to estimate value are as follows:**

<b>1</b>	<b>\$315,000</b>	<b>10yrs / 3500sf</b>	<b>\$90</b>	<b>Average</b>
<b>2</b>	<b>\$112,500</b>	<b>3yrs / 1500sf</b>	<b>\$75</b>	<b>Average</b>
<b>3</b>	<b>\$525,000</b>	<b>10yrs / 3000sf</b>	<b>\$175</b>	<b>Excellent</b>
<b>4</b>	<b>\$50,400</b>	<b>10yrs / 1200sf</b>	<b>\$45</b>	<b>Poor</b>
<b>5</b>	<b>\$120,000</b>	<b>15yrs / 1500sf</b>	<b>\$80</b>	<b>Average</b>

**Comments:**

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## **Section 6. Verification of the Assessment – Auditing**

**Auditing is a method of verifying the accuracy and validity of the assessment and/or personal property statements. Auditing can be used to verify the estimated assessment that was placed on property when a statement either was not filed, or not filed accurately. Auditing can also be used to verify that the statement filed that was used as the basis of the assessment did not contain errors. Auditing improves the quality of the assessment roll. Auditing:**

- 1. Provides for a fair distribution of taxes**
  - 2. Encourages compliance**
  - 3. Expands the discovery of property**
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**The audit selection process will vary as the audit program in a municipality matures. For example if a community has performed routine audits in the past and the auditors do not have extensive experience, then it would be prudent to audit a variety of properties including offices, gas stations, retail stores, etc. that are less complex. These types of properties can be used as a comparable property of other similar property types with the community to establish equity.**

**As the audit program matures, the nature of the audit selections may increase in complexity. These may include large commercial facilities, industrial plants and unique properties.**

**Properties that are typically included in the audit selection are:**

- 1. Business property that is “new” in a municipality and the business owner fails to file a personal property statement.**
- 2. Business property that is “new” to the municipality and the business owner fails to file an accurate statement. The assessor should compare the statement filed for a new business with the notes from the observations may during the discovery of the property, specifically the canvass.**
- 3. Business property that is “new” to the municipality and files a statement that is deemed to be reliable may be audited in its second or third year of business.**

- 4. A business that has increased significantly in assessed value may be selected for an audit. The increase could be reflective of an accounting change as opposed to a change in the fixed assets.**
- 5. A business that has a significant reduction in assessed value may be selected for audit. As stated in item #4, the reduction could be reflective of an accounting change as opposed to a change in the fixed assets.**
- 6. Data for valuation studies and economic life studies may be obtained by conducting audits on similar property types.**
- 7. The scope of the audit may include all locations subject to taxation within the municipality.**

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**The comprehensive list of potential audits should be reviewed to ensure that the scope of work can be accomplished within the time restrictions of the assessor's office and the current skill set of the staff. Continuing education should be an integral part of the assessor's office.**

**Auditing can be defined as a systematic set of procedures used to verify the accuracy and validity of the assessment. It is important to follow prescribed steps and procedures for personal property audits. From the stages of the audit, through its completion the process and communications should be well documented.**

**Listed below are the basic steps in a personal property audit program:**

1. **Notify** the property owner of the audit.

**Sample Letter:**

**Dear Property Owner:**

**In accordance with the General Property Tax Laws of the State, the assessor's office is annually engaged in the study of Personal Property valuation. Therefore, to ensure that all taxpayers have been equitably assessed, it is necessary to verify the Personal Property Statements they were required to file.**

**(Fill in) Auditor's Name, auditor for the personal property division, will be present at your place of business in (fill in) City on (fill in) Date.**

**Please have the necessary records available, including depreciation schedules, general ledgers, balance sheets, income statement and supporting journals, so that the auditor can establish the original cost and year of acquisition and installation of all assets at this location as of December 31, (fill in) Year.**

**Sincerely, (fill in) Name**

2. **Obtain copies of the personal property renditions.** The auditor should have copies of statements for all tax years being audited (if they exist).
3. **Contact the taxpayer** by telephone to confirm the audit date and time. (Optional)  
If the audit is large and/or complex, the auditor may confirm the audit date and time to maximize productivity.
4. **Pre-audit preparation.**
  - a) **Review the filing history of the property owner.**
  - b) **Obtain copies of any prior audits to use as a resource and reference.**
  - c) **Review canvass notes for past several years.**
  - d) **Check for any recent building permits.**
  - e) **Review assessor's records for any documents relative to the property owner's assessment. (leased equipment, planning department action, zoning issues).**
  - f) **Determine the year the business started and incorporated. Determine if the assets were re-booked at the time of incorporation.**
  - g) **Determine if the business was new or purchased as an on-going business. Were the assets purchase used?**

**5. Interview the property owner or representative.**

- a) Does the company record sales tax, freight and installation as part of the cost new of a fixed asset?
- b) Does the company write off fully depreciated assets?
- c) Does the company records all equipment repairs as an expense?
- d) Does the company record physical disposals of property?
- e) Does the company have property that was located in another municipality on tax day?
- f) Ask about the capitalization policy and expense policy.

**Discussion Points:**

**“Minimum Costs”**

**Section 179 Assets**

**In 1981 the Economic Tax Recovery Act permitted taxpayers to expense fixed assets, with certain limitations and restrictions. The expense schedule is as follows:**

<b>Year</b>	<b>Allowable Amount</b>
1982-1986	\$5,000
1987-1992	\$10,000
1993-1995	\$17,500
1996-1997	\$18,000
1998	\$18,500
1999	\$19,000
2000	\$20,000
2001-2002	\$24,000
2003	\$100,000
2004	\$102,000
2005	\$105,000
2006	\$108,000
2007	\$125,000
2008	\$128,000
2009	\$128,000 + COLA
2010	\$128,000 + COLA
2011	\$25,000

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6. **Conduct a physical inspection. Record a list of the fixed assets at the site. Select specific assets as samples. Samples should include:**

- a) **Older assets that are most likely fully depreciated to verify that they remain on the fixed asset schedules of the company.**
- b) **Complex assets that most likely involved installation costs. Examine the invoice to determine if installation was included in the capitalized costs.**
- c) **Lower cost items to verify the expense / capitalization threshold.**
- d) **Machines that may have been modified to rebuilt to determine if those costs were capitalized.**
- e) **Other?**

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7. **Review the financial records. The basic accounting records for review should include:**

- a) **A Balance Sheet for all relevant dates. (See Exhibit 1)**
- b) **Depreciation Schedules. (See Exhibit 2)**
- c) **Income & Expense Statements. (See Exhibit 3)**
- d) **Receipts**
- e) **Tax Returns**
- f) **Journal Entries**
- g) **Other?**

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**A balance sheet is an accounting report prepared as of a specific date. They may be prepared quarterly or at a minimum, annually. The balance sheet should be prepared by the accountant or another qualified individual, so that it is easily understood and accurately reflects the categories of:**

- 1. Assets**
- 2. Liabilities**
- 3. Net Worth**

**Assets may be classified in several broad categories. These are typically current assets, investments, fixed assets and intangible assets.**

**Current assets are cash accounts or accounts that can be easily converted to cash. Petty cash, savings accounts and checking accounts are current assets. Other current assets may include accounts receivable, inventories and prepaid expenses. Assets classified as investments generally include holdings of stock and bonds.**

**The fixed asset section of the balance sheet is the primary area of focus for the personal property auditor. The fixed asset section contains accounts for land, buildings, furniture & fixtures, machinery & equipment, computers and vehicles. Generally Accepted Accounting Principles (GAAP) provide approved methods for accountant's record keeping. It is common practice for accountants to capitalize assets at cost, or an allocated used purchase price.**

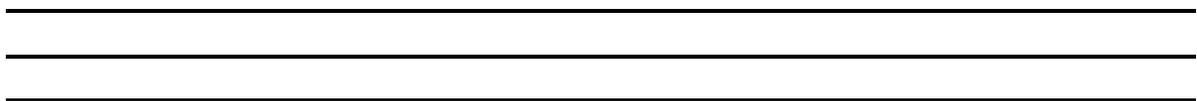
**Intangible assets include goodwill, patents, copyrights, and similar non-physical items with value. Goodwill is the value attributed to a business in part, based on name recognition. It is the value of the business over the value of the tangible assets, sometimes referred to as the "blue sky".**

**Liabilities are generally classified in 2 categories. They include:**

- 1. Short term liabilities**
- 2. Long term liabilities**

**Short term liabilities include accounts payable, reserves for payroll, accrued wages and other obligations that are intended to be paid in the near future. Long term liabilities include items such as mortgages and notes payable that generally require several years for payment.**

**Net Worth is the section of the balance sheet that represents equity or capital. It may be identified as capital stock, common stock and retained earnings. Capital other than stock should be identified as paid in capital and/or retained earnings.**





**The Depreciation Schedule is used by accountants to calculate the measured expense to be taken with a certain revenue period. The matching principle or theory in accounting requires that expenses are to be recognized in the same period in which revenues are earned. This period is generally one year. A machine deemed by the Internal Revenue Service (IRS) as having a life of 5 years, much be depreciated over that 5 year period, and cannot be taken in a single year, exclusive of Section 179 assets and other specific exceptions.**

**The accountant measures the assets life by the standards allowed by the IRS. Rapid write off periods are frequently used, generally for economic reasons. A rapid write off creates a greater expense, which reduces net income in the same accounting period, therefore reducing the business' income tax liability.**

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### Exhibit 3

#### PROFIT AND LOSS STATEMENT

PROFIT AND LOSS STATEMENT							
	YEAR TO DATE			MONTH OF _____ 19__			
<b>INCOME:</b>							
Sales	\$			\$			
Total Income			\$			\$	
<b>COST OF SALES:</b>							
Inventory to Begin	\$			\$			
Merchandise Purchased							
Total	\$			\$			
Less Inventory at End							
Cost of Sales			\$			\$	
<b>GROSS PROFIT</b>			\$			\$	
<b>EXPENSES:</b>							
Advertising	\$			\$			
Auto & Trucks							
Bad Debts							
Depreciation							
Discounts and Allowances							
Freight, Express, Delivery							
General and Miscellaneous							
Heat, Light, Power and Water							
Insurance							
Interest							
Laundry and Cleaning							
Legal and Accounting							
Office Expense, Printing and Postage							
Repairs							
Rent							
Supplies							
Salaries and Wages - Employees							
- Officers							
Taxes: F.I.C.A.							
General							
State Sales							
Unemployment							
Telephone and Telegraph							
Travel and Entertainment							
Total Expenses			\$			\$	
Net Operating Profit or Loss							
<b>OTHER INCOME</b>							
Total							
<b>OTHER EXPENSES</b>							
<b>TOTAL NET PROFIT or LOSS</b>			\$			\$	

**An Income Statement is a document prepared at the end of the financial period, usually annually. The income statement provides a summary of revenues and expenses.**

**All sources of income and revenue are listed for the accounting period. The costs of goods sold are deducted from the total revenues resulting. A positive number is gross profit and a negative number is loss.**

**Specific expense accounts may require careful review by the personal property auditor. Accounts for consideration include:**

- 1. Depreciation expense**
- 2. Freight & Delivery expense**
- 3. Repair expense**
- 4. Rental expense.**

**The Depreciation Expense account may include section 179 assets, which is permitted for income tax purposes. However, unless specifically exempted from property taxes, Section 179 assets are assessable.**

**Freight & Delivery expenses may include costs incurred by the property owners for installing fixed assets or service charges for the delivery of fixed assets. Unless specifically exempted by statute, all costs associated with placing a property into service are subject to taxation.**

**The Repairs expense account should include items of an incidental nature intended to keep the machinery and equipment in efficient operating condition. If the repair expense prolonged the economic and useful life of the fixed asset, the expense may more appropriately be considered an assessable improvement to the fixed asset.**

**The Rent expense account may include payments to others for property having situs in the assessment jurisdiction. Rental property having situs as of tax day should appear on the assessment roll, unless specifically prohibited by statute.**

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8. **Prepare the audit findings.** It is important for the auditor to document the review and analysis of the financial records that were used to determine the assessable fixed assets. The documentation should be recorded in an organized way and is called an "Audit Trail". An Audit Trail is illustrated below:

Balance Sheet as of December 31, 2007

Computers		\$178,500
Deduct exempt software:		
2005	\$40,000	
2006	\$15,000	
2007	<u>\$10,000</u>	-\$65,000
Add Section 179-Hardware:		
2007	\$25,000	<u>+\$25,000</u>
Total Assessable Computers		<u>\$138,500</u>

The audit trail documentation should be developed and maintained for each fixed asset account.

9. **Notify the property owner of the audit results.** Send a copy of the proposed audit to the property owner. Indicate whether or not the results will change the current and/or prior year's assessment and taxes. Encourage the property owner to notify the auditor within a certain timeframe with any disputes they may have.
10. **Prepare the final audit report.** Review any information that the property owner may have submitted regarding the proposed audit findings. Modify the audit if necessary and finalize the documents.
11. **Modify assessments as required** and/or permitted by statute.

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## **Section 7. What is it Worth?**

**Most states and municipalities require the owners of assessable personal property to file a personal property statement. The statement may be used as the basis of the assessment. Personal property is generally deemed as self-reporting tax system. The assessing officer does not comparable sales to consider in the valuation of the property or other relevant data and therefore relies on the self-reporting system.**

**The self-reporting system typically requires the reporting of asset type by year of installation. Assessing officers generally rely on prescribed composite multipliers to estimate the market value of the fixed assets. That is the assessing officer multiplies the original cost by the composite multiplier to estimate market value. The multipliers are designed to determine the assets reproduction/replacement cost new and provide for depreciation. This is the theory of the cost approach.**

**The cost approach is one of 3 approaches to value. The other 2 are the sales comparison approach and the income approach. Should the assessor rely on just the cost approach to estimate market value? No, there all 3 approaches to value that should be considered. The value of property is based on measuring the strengths and weaknesses of all 3 approaches.**

**The cost approach is the method most frequently used because it provides the greatest degree of equity in the mass appraisal of personal property.**

**The sales comparison approach can be a strong method however; it is rarely used in mass appraisal of personal property because of the limitation of quality sales data. Transfers of ownership of personal property may not require any deed recordings. Sales of entire businesses may include real property, intangibles, inventory and personal property. It would be difficult to extract the value of only the assessable property from the total selling price.**

**The income approach may be useful in valuing personal property in which an income stream can be developed. However, the assessor may not be able to perform this analysis for all asset types.**

**For self-reporting personal property statements, the cost approach, using a series of multipliers or composite multipliers typically provides the most equitable, uniform and reliable measure of market value. However it is equally as important to maintain the accuracy of the prescribed multipliers. Regular studies should be performed to maintain the integrity of the multiplier that is used for each fixed asset type.**

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## **Section 8. Sample Problems**

### **PROBLEM #1**

#### **AUDITING - A HANDS ON EXAMPLE**

## **Personal Property Audit for Amazing Company As of 12/31/97**

### **AMAZING COMPANY FACTS:**

- 1. Amazing Company has expensed Machinery & Equipment of \$10,000 which was purchased in 1997.**
- 2. Fully Depreciated Assets are not written off the records.**
- 3. The computers have a shorted economic life and must be valued separately.**
- 4. Vehicles are exempt from taxation.**
- 5. Software is exempt from taxation. (Custom and Packaged)**
- 6. Real property is valued separately.**





Amazing Company  
Furniture & Fixtures

1 OF 3			
	1		3
Description	Date Acquire	Life Yrs	Cost
1 IBM TYPEWRITER sold 4/86	Nov-79	10	1,429.48
2 COPIER	Jul-80	10	3,300.00
3 DESK	Mar-81	10	250.00
4 EXEC CHAIR	Mar-81	10	325.00
5 TIME CLOCK	Mar-81	10	150.00
6 EXEC DESK & CHAIR	Aug-82	10	900.00
7 2 FOUR-DR FILES	Nov-82	10	275.00
8 WAITING RM CHAIRS	Nov-82	10	400.00
9 VICTOR CALCULATOR	Nov-82	10	275.00
10 CHAIRS-MEETING RM	Nov-82	10	185.00
11 GE REFRIGERATOR	Feb-83	10	600.00
12 IBM TYPEWRITER	Jul-83	10	1,600.00
13 SHARP COPIER	Jul-83	8	4,500.00
14 SEC DESK & CHAIR	Oct-84	10	300.00
15 STEREO SYSTEM	Oct-84	5	225.00
16 SEC DESK	Apr-86	10	475.00
17 IBM TYPEWRITER	Apr-86	10	2,500.00
18 STENO CHAIR	Apr-86	10	189.00
19 TWO-DR FILE CAB	Apr-86	10	125.00
20 CALCULATOR	Apr-86	10	130.00
21 COMPUTER	Oct-86	10	6,300.00
22 PRINTER	Oct-86	10	2,200.00
23 SOFTWARE	Oct-86	10	5,000.00
24 SOLD TYPEWRITER	Apr-86		(1,429.48)
25 CHECK PROTECTOR	May-89	5	150.00
26 OFFICE EQUIP	Feb-90	5	3,740.00
27 IBM COMPUTER	May-90	5	7,500.00
28 PRINTER	May-90	5	1,700.00
29 XEROX COPIER	Jul-91	5	1,732.68
30 CONFERENCE TABLE	Jun-92	5	187.62
31 OFFICE CURTAINS	Jul-92	5	550.00
32 COMPUTER SOFTWARE	Jul-92	5	4,556.40
33 COMPUTER	Apr-90	5	6,200.00
34 BALANCE 12/31/92			56,520.70
35			
36			

Amazing Company  
Furniture & Fixtures

2 OF 3			
	1		3
Date	Life		
Acquire	Yrs	Cost	
Description			
1	BBF		56,520.70
2	HIGH BACK CHAIR	Sep-93	223.48
3	5 CHAIR MATS	Sep-93	275.00
4	3 FOLDING TABLES	Sep-93	159.00
5	3 STORAGE CABINETS	Sep-93	400.00
6	WALNUT CREDENZA	Sep-93	304.00
7	PHONE SYSTEM	Sep-93	3,200.00
8	COMPUTER SYSTEM	Dec-93	12,000.00
9	BALANCE 12/31/93		73,082.18
10			
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Amazing Company  
Furniture & Fixtures

3 OF 3			
	1		3
Description	Date Acquire	Life Yrs	Cost
1 BBF			73,082.18
2 DRAFTING TABLE	Mar-94	5	1,500.00
3 OFFICE FURN (NEW OFF)	Mar-94	5	6,200.00
4 PHONE SYST (CONF RM)	May-94	5	3,000.00
5 TABLES CHAIRS TV (CONF RM)	Jul-94	5	2,800.00
6 IBM TYPEWRITER	Aug-94	5	1,800.00
7 CHAIR	Aug-94	5	500.00
8 COMPUTER SOFTWARE	Nov-94	5	10,000.00
9 3 HIGH-BACK CHAIRS	Dec-94	5	620.00
10 BALANCE 12/31/94			99,502.18
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Amazing Company  
Machinery & Equipment

1 OF 2				
	1		3	
	Date	Life		
Description	Acquire	Yrs	Cost	
1	BRIDGEPORT #4656721	May-79	10	65,000.00
2	GRINDER #632140	May-79	10	21,200.00
3	HI-LO	Apr-80	5	3,500.00
4	WELDER W/ FOOT CONTROL	Apr-80	5	1,200.00
5	DRILL PRESS	Oct-80	10	11,000.00
6	SLIP ROLL FORMING MACH	Jan-82	8	10,562.00
7	GMC TRUCK	Mar-82	5	15,000.00
8	PRESS	Oct-82	10	22,000.00
9	EQUIPMENT	Oct-84	10	32,000.00
10	COMPRESSOR	Oct-84	5	3,000.00
11	BRIDGEPORT #493811	Oct-84	10	62,000.00
12	PRESS	Dec-84	10	15,000.00
13	JAPAX MACHINE	Feb-85	10	102,000.00
14	WIRING FOR MACHINE	Feb-85	10	3,300.00
15	PRESS	Oct-85	10	12,000.00
16	MACHINE PRESS	Mar-87	7	15,000.00
17	SHEARING MACHING	Mar-87	7	9,100.00
18	ELECTRIC EYE BURNER	Apr-87	10	12,100.00
19	MACHINE PRESS	Sep-88	7	5,000.00
20	EDM MACHINE	May-89	10	10,000.00
21	PRESS	Sep-90	5	5,000.00
22	PRESS BREAK	Sep-91	10	32,052.00
23	BAND SAW	Dec-91	5	4,270.00
24	HOIST	Dec-91	5	1,227.00
25	HOIST	Apr-92	5	4,270.00
26	MIG BURNER	Dec-92	5	6,200.00
27	MIG BURNER	Jan-93	5	3,450.00
28	MIG BURNER	Sep-92	5	1,000.00
29	PRESS & PIT	Apr-93	5	72,000.00
30	SPECTRUM MOD 600 CO LASER	Aug-93	5	145,000.00
31	BRDGEPRT WIRECUT MOD LUX3	Dec-93	5	75,000.00
32	BALANCE 12/31/93			779,431.00
33				
34				
35				

Amazing Company  
Machinery & Equipment

2 OF 2			
	1		3
Description	Date Acquire	Life Yrs	Cost
1 BBF			779,431.00
2 CONTINENTAL CRANE	Jan-94	5	22,000.00
3 800 TON HAMILTON PRESS	Jan-94	10	100,000.00
4 PRESS FOUNDATION	Jan-94	5	7,000.00
5 WIRING & INSTALL PRESS	Jan-94	5	4,200.00
6 HYDRO PRESS 8000	Feb-94	10	54,000.00
7 HI-LO #4100	Mar-94	5	3,500.00
8 FORD STAKE 3 TON FLATBED	Jun-94	5	18,000.00
9 CRANE DELIV & INSTALL	Jan-94	5	4,300.00
10 FORD LINCOLN TOWN CAR	Sep-94	5	28,000.00
11 BRIDGEPORT PRESS	Nov-94	10	85,000.00
12 IBM COMPUTER W/ PRNTR	Dec-94	5	56,000.00
13 BALANCE 12/31/94			1,161,431.00
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**Audit Trail**

12/31/97

<b>Total Furniture &amp; Fixtures</b>		<b>\$99,502</b>
<b>Less: '86 Computer</b>	<b>6,300</b>	
<b>'86 Computer</b>	<b>2,200</b>	
<b>'86 Exempt Software</b>	<b>5,000</b>	
<b>'90 Computer</b>	<b>7,500</b>	
<b>'90 Computer</b>	<b>1,700</b>	
<b>'92 Exempt Software</b>	<b>4,556</b>	
<b>'90 Computer</b>	<b>6,200</b>	
<b>'93 Computer</b>	<b>12,000</b>	
<b>'94 Exempt Software</b>	<b><u>10,000</u></b>	<b><u>-55,456</u></b>
<b>Total F &amp; F</b>		<b><u>\$44,046</u></b>
<b>Total Machinery &amp; Equipment</b>		<b>\$1,161,431</b>
<b>Plus: '97 Expensed M &amp; E</b>	<b>10,000</b>	
<b>Less: '92 Licensed Vehicle</b>	<b>15,000</b>	
<b>'94 Licensed Vehicle</b>	<b>18,000</b>	
<b>'94 Licensed Vehicle</b>	<b>28,000</b>	
<b>'94 Computer Equipment</b>	<b><u>56,000</u></b>	<b><u>-107,000</u></b>
<b>Total M &amp; E</b>		<b><u>\$1,054,431</u></b>
<b>Total Computer Equipment</b>		
<b>Plus: Balance from F &amp; F</b>	<b>35,900</b>	
<b>Balance from M &amp; E</b>	<b><u>56,000</u></b>	
<b>Total C/E</b>		<b><u>\$91,900</u></b>
<b>TOTAL PERSONAL PROPERTY REPORTED</b>		<b><u>\$1,190,377</u></b>

FIELD OBSERVER \_\_\_\_\_  
 AUDITOR \_\_\_\_\_

DATE OF LETTER:  
 DATE OF APPOINTMENT  
 RESCHEDULED INFO:  
 DATE OF REFERRAL

**Amazing Company**

	UNKNOWN	
	CORPORATION	
LOCATION OF RECORDS	COMMERCIAL	PARTNERSHIP
	INDUSTRIAL	INDIVIDUAL

ATTENTION:  
 Company Name \_\_\_\_\_  
 Address \_\_\_\_\_  
 City and Zip Code \_\_\_\_\_  
 Accountant's Telephone \_\_\_\_\_  
 CVT \_\_\_\_\_

Type of Business \_\_\_\_\_ Estab. Code \_\_\_\_\_ Date Inc. \_\_\_\_\_  
 Other Locations \_\_\_\_\_ Year Bus. Started \_\_\_\_\_

YEAR PCH'D	COMPUTER EQUIPMENT	MACHINERY & EQUIPMENT	FURN, FIX & SIGNS		TOTAL	%	VALUE BY ASSESSOR
1997		80 10,000			10,000	93	9,300
1996		60				79	
1995		50				67	
1994	56,000	40 280,000	16,420		352,420	60	22,400 177,852
1993	12,000	30 295,450	4,561		312,011	54	3,600 162,005
1992		20 11,470	738		12,208	49	5,981
1991		10 37,549	1,733		39,282	46	18,070
1990	15,400	10 5,000	3,740		24,140	44	1,540 3,846
1989		10 10,000	150		10,150	42	4,263
1988		10 5,000			5,000	40	2,000
1987		10 36,200			36,200	38	13,756
1986	8,500	10	3,419		11,919	36	850 1,231
1985		10 117,300			117,300	34	39,882
1984		10 112,000	525		112,525	32	36,008
PRIOR		10 134,462	12,760		147,222	30	44,167
TOTAL	91,900	1,054,431	44,046		1,190,377		546,751
TOOLS, DIES, JIGS COST N/B/V						100	
OTHER PERSONAL PROPERTY							
Form 4562-Sec-179 Expensed Assets							
Construction in Progress							
Other Business at this Location:							
	EQUIPMENT		OTHER	APPR VALUE	TRUE CASH VALUE		546,751
FILED					EXEMPTION		
AUDIT					NET TOTAL		546,751
Notes					ASSESSED VALUE		273,376
					RATIO		50.00
Reason for Differences					SOURCE	B/S, F/A/S	
Information By:					Business Phone:		

**RECONCILIATION:**

<b>Total Fixed Assets per Balance Sheet</b>		<b>\$1,558,133</b>
<b>Less: Land</b>	<b>75,000</b>	
<b>Building</b>	<b>222,200</b>	
<b>Exempt Software</b>	<b>19,556</b>	
<b>Licensed Vehicles</b>	<b>61,000</b>	
<b>Plus: Expensed M &amp; E</b>	<b>+10,000</b>	
<b>TOTAL PERSONAL PROPERTY TO BE REPORTED</b>		<b><u>\$1,190,377</u></b>

**PROBLEM #2**

**A STORY PROBLEM**

A friendly neighborhood bar recently sold for \$300,000. The bar is older and the personal property is worn and tattered. The purchase price included all of the fixed assets.

A real estate appraisal was obtained and indicated that the value of the building and the land was \$100,000 at the time of sale. Inventory is determined to be valued at \$25,000.

The journal entry for the transaction was recorded as follows:

**Debits**

Land	\$	30,000
Building		70,000
Inventory		5,000
Furniture		45,000
Bar Equipment		150,000

**Credit**

Cash	\$	300,000
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1. Is the transaction based on a valid market sale?

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2. Why would the transaction be recorded in this manner?

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3. Should the recorded assets basis be the “original cost” of the asset for filing a personal property statement?

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**4. How should the transaction have been recorded?**

**Debit(s):**

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**Credit(s):**

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## **Section 9. Conclusion**

**Personal Property assessment and auditing is very complex and challenging. New technology, developments and inventions require continuous study of the value and economic life of the fixed assets. The fundamental skills that are taught and learned over time remain the foundation for the study and analysis that we must do to properly value property. Training, education and experience are the resources that depend on. Other assessing officers are the resource we always need.**

**Best wishes for your personal and professional success.**

**Lisa A. Hobart**