61A508 (12-14)

Commonwealth of Kentucky DEPARTMENT OF REVENUE Office of Property Valuation

Public Service Branch 4th Floor, Sta. #32 501 High Street Frankfort, Kentucky 40601-2103 (502) 564-8175

ANNUAL REPORT OF DISTILLED SPIRITS IN BONDED WAREHOUSE

AS OF JANUARY 1, _____



This return must be filed with the Office of Property Valuation between January 1 and February 1.

			FEBRUARY 2015
			S M T W T F S 2 3 4 5 6 7 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28
	Name o	f Taxpayer	
GNC No.	DSP No	FEIN/SSN	
Name			
		g Address	
Name		, riuaress	
NameAddress		ZIP C Fax No. ()	
NameAddress	•	ZIP C	
E-Mail			
		ng Correspondence To	
Name		ig Correspondence 10	
Address	State		ode
E-Mail			
	rjury that this return, including knowlege is a true, correct and	any accompanying schedules and a	statements, has been examined
Signature		Title	 Date

61A508 (12-14) Commonwealth of Kentucky **DEPARTMENT OF REVENUE**

ANNUAL REPORT OF DISTILLED SPIRITS IN BONDED WAREHOUSE

AS	OF	JAN	UAR	Y 1.	ı

Sheet No.	of	Sheets

Name and Physical Address of Warehouse					Kentucky			
County								
School District						This return must be filed		
								with the Office of Property
		-	strict					Valuation between January 1 and February 1.
D.S.P. No		Fire Dis	strict					
PART I	Ne	ew Cooperage Barrels				d Cooperage Barrels		Light Whiskey Barrels
		53* Gallon			ı	53* Gallon		53* Gallon
1. 0 to 1 yr. old								
2. 1 yr. plus to 2 yrs. old								
3. 2 yrs. plus to 3 yrs. old								
4. 3 yrs. plus to 4 yrs. old								
5. 4 yrs. plus to 5 yrs. old								
6. 5 yrs. plus to 6 yrs. old								
7. 6 yrs. plus to 7 yrs. old								
8. 7 yrs. plus to 8 yrs. old								
9. 8 yrs. and over								
TOTAL								
PART II	53*	Gallon	**Fa	ir Cash Va	alue			
Gin						Other—ma	y inclu	de Bourbon in Tank.
Vodka								
Scotch Whiskey								tories not in barrels should be
Other						reported he	re excl	uding flavorings.
TOTAL								
PART III A, Good	ls not held f	or shipment ou	ut-of-state	!	PA	ART III B, Goo	ds held	for shipment out-of-state
* Number of Cases		n Value			** Estimated Fair Cash Value Per Case			
more: -						D. T.		
TOTAL					TOT	IAL		

^{*} Each reported unit <u>must</u> equal 53 gallons. Fractional cases are acceptable for reporting purposes.
** List inventories at fair cash value using full absorption first-in-first-out (FIFO) costing. Such costs include freight, labor, taxes, duties, production costs, consumables and materials, and packaging (labels, bottles, enclosures, caps, etc.).

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Schedule 1 Office of Property Valuation Cost of Production Schedule

 Tax	Year
 Iax	rear

For the Year Ending December 31, _____

DSP#				
	Bourbon Whiskey	Corn Whiskey	Other*	Other*
Grain _				
Labor _				
Overhead _				
Cooperage _				
Other _				
Total _				
Credit for by-product _				
Net cost per OPG				
Number of OPG's produced _				
Number of OPG's produced but not barreled				
Total OPGs produced and barreled				
Number of barrels produced _				
Entry proof of new whiskey				
Average resale value of used barrels				

^{*} For distillers who are producing multiple items at similar costs (Flavored Brandy, Absinthe, etc.) you may combine the costs in one column.

GUIDELINES FOR COST OF PRODUCTION—SCHEDULE 1

The following guidelines are to be used as an aid in computing the average per gallon costs for producing distilled spirits. This computation should be made utilizing costs incurred for the entire year. Be sure to include costs associated with the drier house, since a dried grain credit is given.

Grain

Include all grain costs associated with the production process.

Labor

Include all labor costs associated with the production process. All direct, indirect and maintenance labor as well as the associated fringe benefits and payroll costs should be included.

Overhead

Include depreciation, insurance and all other overhead costs related to the production process.

Other

Include utilities, maintenance, quality control and any other expenses not previously accounted for which are a cost of production.

Dried Grain Credit

For the item being produced, include total credit received from the sale of distiller's dried grain or liquid feed.

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Schedule 2 Office of Property Valuation Storage Cost Schedule

 Tax	Year

For the Year Ending December 31, _____

DSP#	
Labor	
Overhead	
Other	
Total Cost	
Total Cost	
Average number of barrels stored during year	
Average cost per barrel stored	
(Total cost/average number of barrels stored)	

GUIDELINES FOR STORAGE COST—SCHEDULE 2

The following guidelines are to be used as an aid in computing the average per barrel storage costs. This computation should be made using costs incurred during the entire year.

Do not include ad valorem taxes paid on distilled spirts in a bonded warehouse.

Labor

Include all labor costs associated with the storage process. All direct, indirect and maintenance labor as well as the associated fringe benefits and payroll costs should be included.

Overhead

Include depreciation, insurance, maintenance and any other overhead costs associated with the storage process.

Other

Include utilities, quality control and any other storage costs not accounted for in the labor and overhead categories.

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Office of Property Valuation Public Service Branch 4th Floor, Sta. #32 501 High Street Frankfort, Kentucky 40601-2103 (502) 564-8175

Schedule 3 Schedule of Bulk Sales and Purchases (Bourbon only) as of January 1, _____

Name			DSP #	
Transaction Date	Sale or Purchase	No. of Barrels	Age or Date of Production	Price of OPG

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Schedule 4

Office of Property Valuation Public Service Branch 4th Floor, Sta. #32 501 High Street Frankfort, Kentucky 40601-2103 (502) 564-8175

Total

Name		DSP#		
	as of January 1,			
	entory item summarized on Form 61A508 Part , These totals must agree with items			
"Other" can include Bourbo	n in tank. Process/bulk inventories not in barre	ls should be reported here excluding		
Item	Quantity (In 53 Gallon Barrel Equivalents)	Fair Cash Value		

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Totals

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Schedule 5

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Name		DSP #		
	as of January 1,			
	ds summarized on Form 61A508 Part III (A & B , These totals must agree with items			
Part III	A, Goods not held for shipment out-of-state per	KRS 132.099		
Item	Quantity (In 53 Gallon Barrel Equivalents)	Fair Cash Value		
Totals				
Part I	II B, Goods held for shipment out-of-state per k	KRS 132.099		
Item	Quantity (In 53 Gallon Barrel Equivalents)	Fair Cash Value		

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Commonwealth of Kentucky **DEPARTMENT OF REVENUE**

Office of Property Valuation Public Service Branch 4th Floor, Sta. #32 501 High Street Frankfort, Kentucky 40601-2103 (502) 564-8175

Schedule 6

INDUSTRIAL REVENUE BOND PROPERTY

Name	DSP	DSP #		
as of January 1,				
All real and tangible personal property purchased with an industri rate only, except that the rate shall not apply to the proportion of val financing. This includes all privately held leasehold interests in tar exempt governmental unit or a tax-exempt statutory authority. Prop directly with IRB money should not be included in the property lister	ue of the leasehold interest agible personal property ow erty used to replace retired	created through any private ned and financed by a tax-		
Enter the following data to provide the information necessary to valumultiple IRBs, use a separate form for each separate IRB.	e the IRB property. If you ha	we property purchased with		
Name of Tax-Exempt Entity Issuing Bond				
Recipient of the Property upon Full Amortization of the Bond				
Face Amount of the Bond \$				
Date of Bond Issuance				
Life of the Bond (in years)				
		# of Barrels		
Total Number of Barrels bought with the Bond				
	Cost	Net Book Value		
Cost/Net Book Value of IRB Real Property Assessment	\$	\$		
Cost/Net Book Value of IRB Tangible Property Assessment	\$	\$		
Cost/Net Book Value of IRB Manufacturing Machinery	\$	\$		
Cost/Net Book Value of IRB Pollution Control Equipment	\$	\$		
Cost and Net Book Value of Barrels	\$	\$		
TOTAL	\$	\$		

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Commonwealth of Kentucky **DEPARTMENT OF REVENUE** Office of Property Valuation Public Service Branch

Public Service Branch 4th Floor, Sta. #32 501 High Street Frankfort, Kentucky 40601-2103 (502) 564-8175

Schedule 6 (continued)

INDUSTRIAL REVENUE BOND PROPERTY

DOD II

Name			DSP #	
	as of	January 1,		
Enter the total number of barrels bought with an IRB for each age category and barrel type. Use a separate form for each separate IRB.				
	New Cooperage Barrels	Reused Cooperage Barrels	Light Whiskey Barrels	
	53* Gallon	53* Gallon	53* Gallon	
1. 0 to 1 yr. old				
2. 1 yr. plus to 2 yrs. old				
3. 2 yrs. plus to 3 yrs. old				
4. 3 yrs. plus to 4 yrs. old				
5. 4 yrs. plus to 5 yrs. old				
6. 5 yrs. plus to 6 yrs. old				
7. 6 yrs. plus to 7 yrs. old				
8. 7 yrs. plus to 8 yrs. old				
9. 8 yrs. and over				
TOTAL				

The valuation of industrial revenue bond (IRB) property contemplates ownership upon full amortization of the bond issue. As such, if the property converts to the private entity upon full amortization, the property is assessed higher as the bonds ages and as the private enterprise assumes a greater leasehold interest. Conversely, if the tax-exempt statutory authority ultimately receives the property, the assessed valuation for taxation purposes begins at 100 percent and is fully amortized over the life of the bond.

^{*} Each reported unit must equal 53 gallons. Fractional cases are acceptable for reporting purposes.