



GUADALUPE APPRAISAL DISTRICT

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Freeport Worksheet

Business Name _____

Property ID# _____

1) Inventory Turns Calculation:

(A) Enter the total cost of goods sold and /or forwarded from this location during the previous calendar year: \$ _____ (A)

(B) Enter the month-ending inventory cost for each month of the previous calendar year:

JAN \$ _____ APR \$ _____ JULY \$ _____ OCT \$ _____

FEB \$ _____ MAY \$ _____ AUG \$ _____ NOV \$ _____

MAR \$ _____ JUN \$ _____ SEPT \$ _____ DEC \$ _____

(C) Sum of January through December month-ending inventory cost: \$ _____ (C)

(D) Average annual inventory:

\$ _____ divided by 12 (or number of months listed above) = \$ _____ (D)

(Enter value from line C)

(E) Inventory Turns:

\$ _____ divided by \$ _____ = _____ (E) turns

(Enter value from line A)

(Enter value from line D)

365 days divided by _____ (E) = _____ (1) days

IF ITEM (1) IS GREATER THAN 175, THE FREEPORT EXEMPTION CANNOT BE GRANTED.

2) Enter Cost of Goods shipped from the State of Texas during the previous calendar year within 175 days of the date acquired or brought into Texas \$ _____ (2)

3) Freeport percentage:
\$ _____ (2) divided by \$ _____ (1A) = _____ % (3)

4) Enter January 1 Inventory Cost: \$ _____ (4)

5) **FREEPORT INVENTORY:**
\$ _____ (4) multiplied by \$ _____ % (3) = \$ _____ (5)

EXEMPT INVENTORY

IMPOTANT INFORMATION

- All data furnished from accounting records must be for the preceding calendar year.
- This worksheet must be furnished with supporting documentation.
- Please attach this worksheet to your documentation.