

U.S. Income Tax Return for an S Corporation

OMB No. 1545-0123

▶ Do not file this form unless the corporation has filed or
is attaching Form 2553 to elect to be an S corporation.

▶ Go to www.irs.gov/Form1120S for instructions and the latest information.

2019

For calendar year 2019 or tax year beginning , 2019, ending , 20

A S election effective date 05-15-2004	TYPE OR PRINT	Name SUNSHINE S-CORP	D Employer identification number 40-0006013
B Business activity code number (see instructions) 445110		Number, street, and room or suite no. If a P.O. box, see instructions. 646 BRIGHT	E Date incorporated 05-15-2004
C Check if Sch. M-3 attached <input type="checkbox"/>		City or town, state or province, country, and ZIP or foreign postal code NORTH MIAMI BEACH FL 33160	F Total assets (see instructions) \$ 1,336,322

G Is the corporation electing to be an S corporation beginning with this tax year? ☐ Yes ☒ No If "Yes," attach Form 2553 if not already filed

H Check if: (1) ☐ Final return (2) ☐ Name change (3) ☐ Address change (4) ☐ Amended return (5) ☐ S election termination or revocation

I Enter the number of shareholders who were shareholders during any part of the tax year ▶ 4

J Check if corporation: (1) ☐ Aggregated activities for section 465 at-risk purposes (2) ☐ Grouped activities for section 469 passive activity purposes

Caution: Include **only** trade or business income and expenses on lines 1a through 21. See the instructions for more information.

Income	1 a Gross receipts or sales	1a	1,000,000	
	b Returns and allowances	1b	33,200	
	c Balance. Subtract line 1b from line 1a	1c		966,800
	2 Cost of goods sold (attach Form 1125-A)	2		146,960
	3 Gross profit. Subtract line 2 from line 1c	3		819,840
	4 Net gain (loss) from Form 4797, line 17 (attach Form 4797)	4		
5 Other income (loss) (see instructions - attach statement)		Statement #1.		22,477
6 Total income (loss). Add lines 3 through 5 ▶	6			842,317
Deductions (see instructions for limitations)	7 Compensation of officers (see instructions - attach Form 1125-E)	7		55,000
	8 Salaries and wages (less employment credits)	8		55,000
	9 Repairs and maintenance	9		4,000
	10 Bad debts	10		
	11 Rents	11		24,000
	12 Taxes and licenses Wks. Tax/Lic	12		24,500
	13 Interest (see instructions)	13		
	14 Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4562)	14		21,120
	15 Depletion (Do not deduct oil and gas depletion.)	15		
	16 Advertising	16		7,000
	17 Pension, profit-sharing, etc., plans	17		
	18 Employee benefit programs	18		
	19 Other deductions (attach statement)	19	Statement #2.	55,175
	20 Total deductions. Add lines 7 through 19 ▶	20		245,795
	21 Ordinary business income (loss). Subtract line 20 from line 6.	21		596,522
Tax and Payments	22 a Excess net passive income or LIFO recapture tax (see instructions)	22a		22c
	b Tax from Schedule D (Form 1120S)	22b		
	c Add lines 22a and 22b (see instructions for additional taxes)			
	23 a 2019 estimated tax payments and 2018 overpayment credited to 2019	23a		23e
	b Tax deposited with Form 7004	23b		
	c Credit for federal tax paid on fuels (attach Form 4136)	23c		
	d Reserved for future use	23d		
	e Add lines 23a through 23d			
	24 Estimated tax penalty (see instructions). Check if Form 2220 is attached ▶ <input type="checkbox"/>	24		
	25 Amount owed. If line 23e is smaller than the total of lines 22c and 24, enter amount owed	25		
26 Overpayment. If line 23e is larger than the total of lines 22c and 24, enter amount overpaid.	26			
27 Enter amount from line 26: Credited to 2020 estimated tax ▶ Refunded ▶	27			

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

SOLAR WINDS

Signature of officer

12-26-2019

Date

PRESIDENT, CEO, DIRECTOR

Title

Paid Preparer Use Only

Print/Type preparer's name

Ed Ewcatation

Preparer's signature

Ed Ewcatation

Date

12-26-2019

Check ☐ if PTIN

self-employed

P01234567

Firm's name ▶ Smith CPA

Firm's EIN ▶

Firm's address ▶ 235 East Palmer Street

Phone no.

Franklin NC 28734

(828) 524-8020

For Paperwork Reduction Act Notice, see separate instructions.

Form 1120-S (2019)

Schedule B Other Information (see instructions) (continued)		Yes	No
12	During the tax year, did the corporation have any non-shareholder debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt? If "Yes," enter the amount of principal reduction ▶ \$		
13	During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions		
14 a	Did the corporation make any payments in 2019 that would require it to file Form(s) 1099?		
b	If "Yes," did the corporation file or will it file required Form(s) 1099?		
15	Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund? If "Yes," enter the amount from Form 8996, line 14 ▶ \$		X

Schedule K Shareholders' Pro Rata Share Items		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 21)	1	596,522
	2 Net rental real estate income (loss) (attach Form 8825)	2	
	3a Other gross rental income (loss) 3a		
	b Expenses from other rental activities (attach statement) 3b		
	c Other net rental income (loss). Subtract line 3b from line 3a 3c		
	4 Interest income 4		
	5 Dividends: a Ordinary dividends 5a		
	b Qualified dividends 5b		
	6 Royalties 6		
	7 Net short-term capital gain (loss) (attach Schedule D (Form 1120-S)) 7		
Deductions	8a Net long-term capital gain (loss) (attach Schedule D (Form 1120-S)) 8a		
	b Collectibles (28%) gain (loss) 8b		
	c Unrecaptured section 1250 gain (attach statement) 8c		
	9 Net section 1231 gain (loss) (attach Form 4797) 9		
10 Other income (loss) (see instructions) . . . Type ▶	10		
Deductions	11 Section 179 deduction (attach Form 4562) 11		175,000
	12a Charitable contributions 12a		
	b Investment interest expense 12b		
	c Section 59(e)(2) expenditures (1) Type ▶ (2) Amount ▶ 12c(2)		
d Other deductions (see instructions) Type ▶	12d		
Credits	13a Low-income housing credit (section 42(j)(5)) 13a		
	b Low-income housing credit (other) 13b		
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable) 13c		
	d Other rental real estate credits (see instructions) . . . Type ▶ 13d		
	e Other rental credits (see instructions) Type ▶ 13e		
	f Biofuel producer credit (attach Form 6478) 13f		
	g Other credits (see instructions) Type ▶ 13g		
Foreign Transactions	14a Name of country or U.S. possession ▶		
	b Gross income from all sources 14b		
	c Gross income sourced at shareholder level 14c		
	Foreign gross income sourced at corporate level		
	d Reserved for future use 14d		
	e Foreign branch category 14e		
	f Passive category 14f		
	g General category 14g		
	h Other (attach statement) 14h		
	Deductions allocated and apportioned at shareholder level		
	i Interest expense 14i		
	j Other 14j		
	Deductions allocated and apportioned at corporate level to foreign source income		
	k Reserved for future use 14k		
	l Foreign branch category 14l		
	m Passive category 14m		
	n General category 14n		
	o Other (attach statement) 14o		
Other information			
p Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued ▶ 14p			
q Reduction in taxes available for credit (attach statement) 14q			
r Other foreign tax information (attach statement)			

Schedule K		Shareholders' Pro Rata Share Items (continued)	Total amount
Alternative Minimum Tax (AMT) Items	15a	Post-1986 depreciation adjustment	15a
	b	Adjusted gain or loss	15b
	c	Depletion (other than oil and gas)	15c
	d	Oil, gas, and geothermal properties - gross income	15d
	e	Oil, gas, and geothermal properties - deductions	15e
	f	Other AMT items (attach statement)	15f
Items Affecting Shareholder Basis	16a	Tax-exempt interest income	16a
	b	Other tax-exempt income	16b
	c	Nondeductible expenses	16c
	d	Distributions (attach statement if required) (see instructions)	16d
	e	Repayment of loans from shareholders	16e
Other Information	17 a	Investment income	17a
	b	Investment expenses	17b
	c	Dividend distributions paid from accumulated earnings and profits	17c
	d	Other items and amounts (attach statement)	
Reconciliation	18	Income (loss) reconciliation. Combine the amounts on lines 1 through 10 in the far right column. From the result, subtract the sum of the amounts on lines 11 through 12d and 14p	18
			421,522

Schedule L		Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)		
1	Cash		1,000,000		1,291,342		
2a	Trade notes and accounts receivable	6,000		8,500			
b	Less allowance for bad debts	()	6,000	()	8,500		
3	Inventories		20,000		18,000		
4	U.S. government obligations						
5	Tax-exempt securities (see instructions)						
6	Other current assets (attach statement)						
7	Loans to shareholders						
8	Mortgage and real estate loans						
9	Other investments (attach statement)						
10a	Buildings and other depreciable assets	126,192		301,192			
b	Less accumulated depreciation	(86,592)	39,600	(282,712)	18,480		
11a	Depletable assets						
b	Less accumulated depletion	()		()			
12	Land (net of any amortization)						
13a	Intangible assets (amortizable only)						
b	Less accumulated amortization	()		()			
14	Other assets (attach statement)						
15	Total assets		1,065,600		1,336,322		
Liabilities and Shareholders' Equity							
16	Accounts payable		3,600		2,800		
17	Mortgages, notes, bonds payable in less than 1 year						
18	Other current liabilities (attach statement)						
19	Loans from shareholders						
20	Mortgages, notes, bonds payable in 1 year or more						
21	Other liabilities (attach statement)						
22	Capital stock		5,000		5,000		
23	Additional paid-in capital						
24	Retained earnings		1,057,000		1,328,522		
25	Adjustments to shareholders' equity (attach statement)						
26	Less cost of treasury stock		()		()		
27	Total liabilities and shareholders' equity		1,065,600		1,336,322		

Schedule M-1

Reconciliation of Income (Loss) per Books With Income (Loss) per Return

Note: The corporation may be required to file Schedule M-3. See instructions.

1	Net income (loss) per books	421,522	5	Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize):	
2	Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize):		a	Tax-exempt interest \$	
3	Expenses recorded on books this year not included on Schedule K, lines 1 through 12 and 14p (itemize):		6	Deductions included on Schedule K, lines 1 through 12 and 14p, not charged against book income this year (itemize):	
a	Depreciation \$		a	Depreciation \$	
b	Travel and entertainment \$		7	Add lines 5 and 6	
4	Add lines 1 through 3	421,522	8	Income (loss) (Schedule K, line 18). Subtract line 7 from line 4	421,522

Schedule M-2

Analysis of Accumulated Adjustments Account, Shareholders' Undistributed Taxable Income Previously Taxed, Accumulated Earnings and Profits, and Other Adjustments Account (see instructions)

	(a) Accumulated adjustments account	(b) Shareholders' undistributed taxable income previously taxed	(c) Accumulated earnings and profits	(d) Other adjustments account
1 Balance at beginning of tax year				
2 Ordinary income from page 1, line 21	596,522			
3 Other additions				
4 Loss from page 1, line 21	()			
5 Other reductionsStatement #30	(175,000)			()
6 Combine lines 1 through 5	421,522			
7 Distributions	150,000			
8 Balance at end of tax year. Subtract line 7 from line 6	271,522			

Cost of Goods Sold▶ **Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.**▶ **Go to www.irs.gov/Form1125A for the latest information.**

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Name SUNSHINE S-CORP		Employer identification number 40-0006013
1	Inventory at beginning of year	1 20,000
2	Purchases	2 130,960
3	Cost of labor	3 14,000
4	Additional section 263A costs (attach schedule)	4
5	Other costs (attach schedule)	5
6	Total. Add lines 1 through 5	6 164,960
7	Inventory at end of year	7 18,000
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return. See instructions	8 146,960

9a Check all methods used for valuing closing inventory:

(i) ☐ Cost

(ii) ☐ Lower of cost or market

(iii) ☐ Other (Specify method used and attach explanation.) ▶ _____

b Check if there was a writedown of subnormal goods ▶ ☐

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶ ☐

d If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO **9d** _____

e If property is produced or acquired for resale, do the rules of section 263A apply to the entity? See instructions ☐ Yes ☒ No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation ☐ Yes ☒ No

Schedule K-1
(Form 1120-S)**2019**Department of the Treasury
Internal Revenue Service

For calendar year 2019, or tax year

beginning 2019 ending _____**Shareholder's Share of Income, Deductions, Credits, etc.**

▶ See page 2 of form and separate instructions.

OMB No. 1545-0123

Part III		Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items	
1	Ordinary business income (loss) 59,652	13	Credits
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Interest income		
5a	Ordinary dividends		
5b	Qualified dividends	14	Foreign transactions
6	Royalties		
7	Net short-term capital gain (loss)		
8a	Net long-term capital gain (loss)		
8b	Collectibles (28%) gain (loss)		
8c	Unrecaptured section 1250 gain		
9	Net section 1231 gain (loss)		
10	Other income (loss)	15	Alternative minimum tax (AMT) items
11	Section 179 deduction 17,500	16	Items affecting shareholder basis D 15,000
12	Other deductions		
		17	Other information V* STMT
18	More than one activity for at-risk purposes*		
19	More than one activity for passive activity purposes*		
* See attached statement for additional information.			

Part I Information About the Corporation**A** Corporation's employer identification number**40-0006013****B** Corporation's name, address, city, state, and ZIP code**SUNSHINE S-CORP****646 BRIGHT****NORTH MIAMI BEACH FL 33160****C** IRS Center where corporation filed return**E-FILE****Part II Information About the Shareholder****D** Shareholder's identifying number**400-00-8111****E** Shareholder's name, address, city, state, and ZIP code**SOLAR WINDS****444 TULIP LANE****MIAMI FL 33180****F** Shareholder's percentage of stock ownership for tax year..... **10.00000** %

For IRS Use Only

This list identifies the codes used on Schedule K-1 for all shareholders and provides summarized reporting information for shareholders who file Form 1040 or 1040-SR. For detailed reporting and filing information, see the separate Shareholder's Instructions for Schedule K-1 and the instructions for your income tax return.

tax return.		Code	Report on
1. Ordinary business income (loss). Determine whether the income (loss) is passive or nonpassive and enter on your return as follows:		N Credit for employer social security and Medicare taxes O Backup withholding P Other credits	See the Shareholder's Instructions
Passive loss	See the Shareholder's Instructions		
Passive income	Schedule E, line 28, column (h)		
Nonpassive loss	See the Shareholder's Instructions		
Nonpassive income	Schedule E, line 28, column (k)		
2. Net rental real estate income (loss)			
3. Other net rental income (loss)			
Net income	Schedule E, line 28, column (h)		
Net loss	See the Shareholder's Instructions		
4. Interest income			
5a. Ordinary dividends			
5b. Qualified dividends			
6. Royalties			
7. Net short-term capital gain (loss)			
8a. Net long-term capital gain (loss)			
8b. Collectibles (28%) gain (loss)			
8c. Unrecaptured section 1250 gain			
9. Net section 1231 gain (loss)			
10. Other income (loss)			
Code			
A Other portfolio income (loss)	See the Shareholder's Instructions		
B Involuntary conversions	See the Shareholder's Instructions		
C Sec. 1256 contracts & straddles	Form 6781, line 1		
D Mining exploration costs recapture	See Pub. 535		
E Reserved for future use			
F Section 965(a) inclusion	See the Shareholder's Instructions		
G Income under subpart F (other than inclusions under sections 951A and 965)			
H Other income (loss)			
11. Section 179 deduction			See the Shareholder's Instructions
12. Other deductions			
A Cash contributions (60%)	See the Shareholder's Instructions		
B Cash contributions (30%)			
C Noncash contributions (50%)			
D Noncash contributions (30%)			
E Capital gain property to a 50% organization (30%)			
F Capital gain property (20%)			
G Contributions (100%)			
H Investment interest expense	Form 4952, line 1		
I Deductions - royalty income	Schedule E, line 19		
J Section 59(e)(2) expenditures	See the Shareholder's Instructions		
K Section 965(c) deduction	See the Shareholder's Instructions		
L Deductions - portfolio (other)	Schedule A, line 16		
M Preproductive period expenses	See the Shareholder's Instructions		
N Commercial revitalization deduction from rental real estate activities	See Form 8582 instructions		
O Reforestation expense deduction	See the Shareholder's Instructions		
P through R	Reserved for future use		
S Other deductions	See the Shareholder's Instructions		
13. Credits			
A Low-income housing credit (section 42(j)(5)) from pre-2008 buildings	See the Shareholder's Instructions		
B Low-income housing credit (other) from pre-2008 buildings			
C Low-income housing credit (section 42(j)(5)) from post-2007 buildings			
D Low-income housing credit (other) from post-2007 buildings			
E Qualified rehabilitation expenditures (rental real estate)			
F Other rental real estate credits			
G Other rental credits			
H Undistributed capital gains credit	Schedule 3 (Form 1040 or 1040-SR), line 13, box a		
I Biofuel producer credit	See the Shareholder's Instructions		
J Work opportunity credit			
K Disabled access credit			
L Empowerment zone employment credit			
M Credit for increasing research activities			
14. Foreign transactions			
A Name of country or U.S. possession		Form 1116, Part I	
B Gross income from all sources			
C Gross income sourced at shareholder level			
<i>Foreign gross income sourced at corporate level</i>			
D Reserved for future use		Form 1116, Part I	
E Foreign branch category			
F Passive category			
G General category			
H Other			
<i>Deductions allocated and apportioned at shareholder level</i>			
I Interest expense		Form 1116, Part I	
J Other		Form 1116, Part I	
<i>Deductions allocated and apportioned at corporate level to foreign source income</i>			
K Reserved for future use		Form 1116, Part I	
L Foreign branch category			
M Passive category			
N General category			
O Other			
<i>Other information</i>			
P Total foreign taxes paid		Form 1116, Part II	
Q Total foreign taxes accrued		Form 1116, Part II	
R Reduction in taxes available for credit		Form 1116, line 12	
S Foreign trading gross receipts		Form 8873	
T Extraterritorial income exclusion		Form 8873	
U Section 965 information		See the Shareholder's Instructions	
V Other foreign transactions		See the Shareholder's Instructions	
15. Alternative minimum tax (AMT) items			
A Post-1986 depreciation adjustment		See the Shareholder's Instructions and the Instructions for Form 6251	
B Adjusted gain or loss			
C Depletion (other than oil & gas)			
D Oil, gas, & geothermal - gross income			
E Oil, gas, & geothermal - deductions			
F Other AMT items			
16. Items affecting shareholder basis			
A Tax-exempt interest income		Form 1040 or 1040-SR, line 2a	
B Other tax-exempt income		See the Shareholder's Instructions	
C Nondeductible expenses			
D Distributions			
E Repayment of loans from shareholders			
17. Other information			
A Investment income		Form 4952, line 4a	
B Investment expenses		Form 4952, line 5	
C Qualified rehabilitation expenditures (other than rental real estate)		See the Shareholder's Instructions	
D Basis of energy property		See the Shareholder's Instructions	
E Recapture of low-income housing credit (section 42(j)(5))		Form 8611, line 8	
F Recapture of low-income housing credit (other)		Form 8611, line 8	
G Recapture of investment credit		See Form 4255	
H Recapture of other credits		See the Shareholder's Instructions	
I Look-back interest - completed long-term contracts		See Form 8697	
J Look-back interest - income forecast method		See Form 8866	
K Dispositions of property with section 179 deductions		See the Shareholder's Instructions	
L Recapture of section 179 deduction			
M through U			
V Section 199A information		Reserved for future use	
W through Z			
AA Excess taxable income		See the Shareholder's Instructions	
AB Excess business interest income			
AC Other information			

Schedule K-1
(Form 1120-S)**2019**Department of the Treasury
Internal Revenue Service

For calendar year 2019, or tax year

beginning 2019 ending _____**Shareholder's Share of Income, Deductions, Credits, etc.**

▶ See page 2 of form and separate instructions.

OMB No. 1545-0123

☐ Final K-1☐ Amended K-1**Part III****Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items****Part I Information About the Corporation****A** Corporation's employer identification number

40-0006013

B Corporation's name, address, city, state, and ZIP code

SUNSHINE S-CORP

646 BRIGHT

NORTH MIAMI BEACH FL 33160

C IRS Center where corporation filed return

E-FILE

Part II Information About the Shareholder**D** Shareholder's identifying number

400-00-8112

E Shareholder's name, address, city, state, and ZIP code

SUN FLOWERS

333 IRIS ROAD

MIAMI FL 33180

F Shareholder's percentage of stock ownership for tax year

..... 50.00000 %

For IRS Use Only

1	Ordinary business income (loss)	13	Credits
	298,261		
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Interest income		
5a	Ordinary dividends		
5b	Qualified dividends	14	Foreign transactions
6	Royalties		
7	Net short-term capital gain (loss)		
8a	Net long-term capital gain (loss)		
8b	Collectibles (28%) gain (loss)		
8c	Unrecaptured section 1250 gain		
9	Net section 1231 gain (loss)		
10	Other income (loss)	15	Alternative minimum tax (AMT) items
11	Section 179 deduction	16	Items affecting shareholder basis
	87,500	D	75,000
12	Other deductions		
		17	Other information
		V*	STMT
18	<input type="checkbox"/> More than one activity for at-risk purposes*		
19	<input type="checkbox"/> More than one activity for passive activity purposes*		

* See attached statement for additional information.

This list identifies the codes used on Schedule K-1 for all shareholders and provides summarized reporting information for shareholders who file Form 1040 or 1040-SR. For detailed reporting and filing information, see the separate Shareholder's Instructions for Schedule K-1 and the instructions for your income tax return.

	Code	Report on
1. Ordinary business income (loss). Determine whether the income (loss) is passive or nonpassive and enter on your return as follows:	N Credit for employer social security and Medicare taxes O Backup withholding P Other credits	See the Shareholder's Instructions
Passive loss		
Passive income		
Nonpassive loss		
Nonpassive income		
2. Net rental real estate income (loss)		
3. Other net rental income (loss)		
Net income		
Net loss		
4. Interest income		
5a. Ordinary dividends		
5b. Qualified dividends		
6. Royalties		
7. Net short-term capital gain (loss)		
8a. Net long-term capital gain (loss)		
8b. Collectibles (28%) gain (loss)		
8c. Unrecaptured section 1250 gain		
9. Net section 1231 gain (loss)		
10. Other income (loss)		
Code		
A Other portfolio income (loss)	See the Shareholder's Instructions	
B Involuntary conversions	See the Shareholder's Instructions	
C Sec. 1256 contracts & straddles	Form 6781, line 1	
D Mining exploration costs recapture	See Pub. 535	
E Reserved for future use		
F Section 965(a) inclusion		
G Income under subpart F (other than inclusions under sections 951A and 965)	See the Shareholder's Instructions	
H Other income (loss)		
11. Section 179 deduction	See the Shareholder's Instructions	
12. Other deductions		
A Cash contributions (60%)		
B Cash contributions (30%)		
C Noncash contributions (50%)		
D Noncash contributions (30%)		
E Capital gain property to a 50% organization (30%)		
F Capital gain property (20%)		
G Contributions (100%)		
H Investment interest expense	Form 4952, line 1	
I Deductions - royalty income	Schedule E, line 19	
J Section 59(e)(2) expenditures	See the Shareholder's Instructions	
K Section 965(c) deduction	See the Shareholder's Instructions	
L Deductions - portfolio (other)	Schedule A, line 16	
M Preproductive period expenses	See the Shareholder's Instructions	
N Commercial revitalization deduction from rental real estate activities	See Form 8582 instructions	
O Reforestation expense deduction	See the Shareholder's Instructions	
P through R	Reserved for future use	
S Other deductions	See the Shareholder's Instructions	
13. Credits		
A Low-income housing credit (section 42(j)(5)) from pre-2008 buildings		
B Low-income housing credit (other) from pre-2008 buildings		
C Low-income housing credit (section 42(j)(5)) from post-2007 buildings		
D Low-income housing credit (other) from post-2007 buildings		
E Qualified rehabilitation expenditures (rental real estate)		
F Other rental real estate credits		
G Other rental credits		
H Undistributed capital gains credit	Schedule 3 (Form 1040 or 1040-SR), line 13, box a	
I Biofuel producer credit		
J Work opportunity credit		
K Disabled access credit		
L Empowerment zone employment credit		
M Credit for increasing research activities		
14. Foreign transactions		
A Name of country or U.S. possession		
B Gross income from all sources		
C Gross income sourced at shareholder level		
<i>Foreign gross income sourced at corporate level</i>		
D Reserved for future use		
E Foreign branch category		
F Passive category		
G General category		
H Other		
<i>Deductions allocated and apportioned at shareholder level</i>		
I Interest expense	Form 1116, Part I	
J Other	Form 1116, Part I	
<i>Deductions allocated and apportioned at corporate level to foreign source income</i>		
K Reserved for future use		
L Foreign branch category		
M Passive category		
N General category		
O Other		
<i>Other information</i>		
P Total foreign taxes paid	Form 1116, Part II	
Q Total foreign taxes accrued	Form 1116, Part II	
R Reduction in taxes available for credit	Form 1116, line 12	
S Foreign trading gross receipts	Form 8873	
T Extraterritorial income exclusion	Form 8873	
U Section 965 information	See the Shareholder's Instructions	
V Other foreign transactions	See the Shareholder's Instructions	
15. Alternative minimum tax (AMT) items		
A Post-1986 depreciation adjustment		
B Adjusted gain or loss		
C Depletion (other than oil & gas)		
D Oil, gas, & geothermal - gross income		
E Oil, gas, & geothermal - deductions		
F Other AMT items		
16. Items affecting shareholder basis		
A Tax-exempt interest income	Form 1040 or 1040-SR, line 2a	
B Other tax-exempt income		
C Nondeductible expenses		
D Distributions		
E Repayment of loans from shareholders		
17. Other information		
A Investment income	Form 4952, line 4a	
B Investment expenses	Form 4952, line 5	
C Qualified rehabilitation expenditures (other than rental real estate)	See the Shareholder's Instructions	
D Basis of energy property	See the Shareholder's Instructions	
E Recapture of low-income housing credit (section 42(j)(5))	Form 8611, line 8	
F Recapture of low-income housing credit (other)	Form 8611, line 8	
G Recapture of investment credit	See Form 4255	
H Recapture of other credits	See the Shareholder's Instructions	
I Look-back interest - completed long-term contracts	See Form 8697	
J Look-back interest - income forecast method	See Form 8866	
K Dispositions of property with section 179 deductions		
L Recapture of section 179 deduction		
M through U	See the Shareholder's Instructions	
V Section 199A information		
W through Z	Reserved for future use	
AA Excess taxable income		
AB Excess business interest income		
AC Other information	See the Shareholder's Instructions	

Schedule K-1
(Form 1120-S)**2019**Department of the Treasury
Internal Revenue Service

For calendar year 2019, or tax year

beginning 2019 ending _____**Shareholder's Share of Income, Deductions, Credits, etc.**

▶ See page 2 of form and separate instructions.

OMB No. 1545-0123

☐ Final K-1☐ Amended K-1**Part III****Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items****Part I Information About the Corporation****A** Corporation's employer identification number

40-0006013

B Corporation's name, address, city, state, and ZIP code

SUNSHINE S-CORP

646 BRIGHT

NORTH MIAMI BEACH FL 33160

C IRS Center where corporation filed return

E-FILE

Part II Information About the Shareholder**D** Shareholder's identifying number

400-00-8113

E Shareholder's name, address, city, state, and ZIP code

SUMMER FLOWERS

555 ROSE CIRCLE

MIAMI FL 33180

F Shareholder's percentage of stock ownership for tax year

..... 20.00000 %

For IRS Use Only

1	Ordinary business income (loss)	13	Credits
	119,304		
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Interest income		
5a	Ordinary dividends		
5b	Qualified dividends	14	Foreign transactions
6	Royalties		
7	Net short-term capital gain (loss)		
8a	Net long-term capital gain (loss)		
8b	Collectibles (28%) gain (loss)		
8c	Unrecaptured section 1250 gain		
9	Net section 1231 gain (loss)		
10	Other income (loss)	15	Alternative minimum tax (AMT) items
11	Section 179 deduction	16	Items affecting shareholder basis
	35,000	D	30,000
12	Other deductions		
		17	Other information
		V*	STMT
18	<input type="checkbox"/> More than one activity for at-risk purposes*		
19	<input type="checkbox"/> More than one activity for passive activity purposes*		

* See attached statement for additional information.

This list identifies the codes used on Schedule K-1 for all shareholders and provides summarized reporting information for shareholders who file Form 1040 or 1040-SR. For detailed reporting and filing information, see the separate Shareholder's Instructions for Schedule K-1 and the instructions for your income tax return.

tax return.		Code	Report on
1. Ordinary business income (loss). Determine whether the income (loss) is passive or nonpassive and enter on your return as follows:		N Credit for employer social security and Medicare taxes O Backup withholding P Other credits	See the Shareholder's Instructions
Passive loss	Report on See the Shareholder's Instructions		
Passive income	Schedule E, line 28, column (h)		
Nonpassive loss	See the Shareholder's Instructions		
Nonpassive income	Schedule E, line 28, column (k)		
2. Net rental real estate income (loss)			
3. Other net rental income (loss)			
Net income	Schedule E, line 28, column (h)		
Net loss	See the Shareholder's Instructions		
4. Interest income			
5a. Ordinary dividends			
5b. Qualified dividends			
6. Royalties			
7. Net short-term capital gain (loss)			
8a. Net long-term capital gain (loss)			
8b. Collectibles (28%) gain (loss)			
8c. Unrecaptured section 1250 gain			
9. Net section 1231 gain (loss)			
10. Other income (loss)			
Code			
A Other portfolio income (loss)	See the Shareholder's Instructions		
B Involuntary conversions	See the Shareholder's Instructions		
C Sec. 1256 contracts & straddles	Form 6781, line 1		
D Mining exploration costs recapture	See Pub. 535		
E Reserved for future use			
F Section 965(a) inclusion	See the Shareholder's Instructions		
G Income under subpart F (other than inclusions under sections 951A and 965)			
H Other income (loss)			
11. Section 179 deduction			See the Shareholder's Instructions
12. Other deductions			
A Cash contributions (60%)	See the Shareholder's Instructions		
B Cash contributions (30%)			
C Noncash contributions (50%)			
D Noncash contributions (30%)			
E Capital gain property to a 50% organization (30%)			
F Capital gain property (20%)			
G Contributions (100%)			
H Investment interest expense	Form 4952, line 1		
I Deductions - royalty income	Schedule E, line 19		
J Section 59(e)(2) expenditures	See the Shareholder's Instructions		
K Section 965(c) deduction	See the Shareholder's Instructions		
L Deductions - portfolio (other)	Schedule A, line 16		
M Preproductive period expenses	See the Shareholder's Instructions		
N Commercial revitalization deduction from rental real estate activities	See Form 8582 instructions		
O Reforestation expense deduction	See the Shareholder's Instructions		
P through R	Reserved for future use		
S Other deductions	See the Shareholder's Instructions		
13. Credits			
A Low-income housing credit (section 42(j)(5)) from pre-2008 buildings	See the Shareholder's Instructions		
B Low-income housing credit (other) from pre-2008 buildings			
C Low-income housing credit (section 42(j)(5)) from post-2007 buildings			
D Low-income housing credit (other) from post-2007 buildings			
E Qualified rehabilitation expenditures (rental real estate)			
F Other rental real estate credits			
G Other rental credits			
H Undistributed capital gains credit	Schedule 3 (Form 1040 or 1040-SR), line 13, box a		
I Biofuel producer credit	See the Shareholder's Instructions		
J Work opportunity credit			
K Disabled access credit			
L Empowerment zone employment credit			
M Credit for increasing research activities			
14. Foreign transactions			
A Name of country or U.S. possession	Form 1116, Part I		
B Gross income from all sources			
C Gross income sourced at shareholder level			
Foreign gross income sourced at corporate level			
D Reserved for future use	Form 1116, Part I		
E Foreign branch category			
F Passive category			
G General category			
H Other			
Deductions allocated and apportioned at shareholder level			
I Interest expense	Form 1116, Part I		
J Other	Form 1116, Part I		
Deductions allocated and apportioned at corporate level to foreign source income			
K Reserved for future use	Form 1116, Part I		
L Foreign branch category			
M Passive category			
N General category			
O Other			
Other information			
P Total foreign taxes paid	Form 1116, Part II		
Q Total foreign taxes accrued	Form 1116, Part II		
R Reduction in taxes available for credit	Form 1116, line 12		
S Foreign trading gross receipts	Form 8873		
T Extraterritorial income exclusion	Form 8873		
U Section 965 information	See the Shareholder's Instructions		
V Other foreign transactions	See the Shareholder's Instructions		
15. Alternative minimum tax (AMT) items			
A Post-1986 depreciation adjustment	See the Shareholder's Instructions and the Instructions for Form 6251		
B Adjusted gain or loss			
C Depletion (other than oil & gas)			
D Oil, gas, & geothermal - gross income			
E Oil, gas, & geothermal - deductions			
F Other AMT items			
16. Items affecting shareholder basis			
A Tax-exempt interest income	Form 1040 or 1040-SR, line 2a		
B Other tax-exempt income	See the Shareholder's Instructions		
C Nondeductible expenses			
D Distributions			
E Repayment of loans from shareholders			
17. Other information			
A Investment income	Form 4952, line 4a		
B Investment expenses	Form 4952, line 5		
C Qualified rehabilitation expenditures (other than rental real estate)	See the Shareholder's Instructions		
D Basis of energy property	See the Shareholder's Instructions		
E Recapture of low-income housing credit (section 42(j)(5))	Form 8611, line 8		
F Recapture of low-income housing credit (other)	Form 8611, line 8		
G Recapture of investment credit	See Form 4255		
H Recapture of other credits	See the Shareholder's Instructions		
I Look-back interest - completed long-term contracts	See Form 8697		
J Look-back interest - income forecast method	See Form 8866		
K Dispositions of property with section 179 deductions	See the Shareholder's Instructions		
L Recapture of section 179 deduction			
M through U			
V Section 199A information	Reserved for future use		
W through Z			
AA Excess taxable income	See the Shareholder's Instructions		
AB Excess business interest income			
AC Other information			

Schedule K-1
(Form 1120-S)**2019**Department of the Treasury
Internal Revenue Service

For calendar year 2019, or tax year

beginning 2019 ending _____**Shareholder's Share of Income, Deductions, Credits, etc.**

▶ See page 2 of form and separate instructions.

OMB No. 1545-0123

Part III		Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items	
1	Ordinary business income (loss)	13	Credits
	119,305		
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Interest income		
5a	Ordinary dividends		
5b	Qualified dividends	14	Foreign transactions
6	Royalties		
7	Net short-term capital gain (loss)		
8a	Net long-term capital gain (loss)		
8b	Collectibles (28%) gain (loss)		
8c	Unrecaptured section 1250 gain		
9	Net section 1231 gain (loss)		
10	Other income (loss)	15	Alternative minimum tax (AMT) items
11	Section 179 deduction	16	Items affecting shareholder basis
	35,000	D	30,000
12	Other deductions		
		17	Other information
		V*	STMT
18	More than one activity for at-risk purposes*		
19	More than one activity for passive activity purposes*		
* See attached statement for additional information.			

Part I Information About the Corporation**A** Corporation's employer identification number

40-0006013

B Corporation's name, address, city, state, and ZIP code

SUNSHINE S-CORP

646 BRIGHT

NORTH MIAMI BEACH FL 33160

C IRS Center where corporation filed return

E-FILE

Part II Information About the Shareholder**D** Shareholder's identifying number

400-00-8114

E Shareholder's name, address, city, state, and ZIP code

OCEAN BREEZE

777 DAISY COURT

MIAMI FL 33180

F Shareholder's percentage of stock ownership for tax year

..... 20.00000 %

For IRS Use Only

This list identifies the codes used on Schedule K-1 for all shareholders and provides summarized reporting information for shareholders who file Form 1040 or 1040-SR. For detailed reporting and filing information, see the separate Shareholder's Instructions for Schedule K-1 and the instructions for your income tax return.

tax return.		Code	Report on
1. Ordinary business income (loss). Determine whether the income (loss) is passive or nonpassive and enter on your return as follows:		N Credit for employer social security and Medicare taxes O Backup withholding P Other credits	See the Shareholder's Instructions
Passive loss	See the Shareholder's Instructions		
Passive income	Schedule E, line 28, column (h)		
Nonpassive loss	See the Shareholder's Instructions		
Nonpassive income	Schedule E, line 28, column (k)		
2. Net rental real estate income (loss)	See the Shareholder's Instructions		
3. Other net rental income (loss)			
Net income	Schedule E, line 28, column (h)		
Net loss	See the Shareholder's Instructions		
4. Interest income	Form 1040 or 1040-SR, line 2b		
5a. Ordinary dividends	Form 1040 or 1040-SR, line 3b		
5b. Qualified dividends	Form 1040 or 1040-SR, line 3a		
6. Royalties	Schedule E, line 4		
7. Net short-term capital gain (loss)	Schedule D, line 5		
8a. Net long-term capital gain (loss)	Schedule D, line 12		
8b. Collectibles (28%) gain (loss)	28% Rate Gain Worksheet, line 4 (Schedule D instructions)		
8c. Unrecaptured section 1250 gain	See the Shareholder's Instructions		
9. Net section 1231 gain (loss)	See the Shareholder's Instructions		
10. Other income (loss)			
Code			
A Other portfolio income (loss)	See the Shareholder's Instructions		
B Involuntary conversions	See the Shareholder's Instructions		
C Sec. 1256 contracts & straddles	Form 6781, line 1		
D Mining exploration costs recapture	See Pub. 535		
E Reserved for future use			
F Section 965(a) inclusion	See the Shareholder's Instructions		
G Income under subpart F (other than inclusions under sections 951A and 965)			
H Other income (loss)			
11. Section 179 deduction	See the Shareholder's Instructions		
12. Other deductions			
A Cash contributions (60%)	See the Shareholder's Instructions		
B Cash contributions (30%)			
C Noncash contributions (50%)			
D Noncash contributions (30%)			
E Capital gain property to a 50% organization (30%)			
F Capital gain property (20%)			
G Contributions (100%)			
H Investment interest expense	Form 4952, line 1		
I Deductions - royalty income	Schedule E, line 19		
J Section 59(e)(2) expenditures	See the Shareholder's Instructions		
K Section 965(c) deduction	See the Shareholder's Instructions		
L Deductions - portfolio (other)	Schedule A, line 16		
M Preproductive period expenses	See the Shareholder's Instructions		
N Commercial revitalization deduction from rental real estate activities	See Form 8582 instructions		
O Reforestation expense deduction	See the Shareholder's Instructions		
P through R	Reserved for future use		
S Other deductions	See the Shareholder's Instructions		
13. Credits			
A Low-income housing credit (section 42(j)(5)) from pre-2008 buildings	See the Shareholder's Instructions		
B Low-income housing credit (other) from pre-2008 buildings			
C Low-income housing credit (section 42(j)(5)) from post-2007 buildings			
D Low-income housing credit (other) from post-2007 buildings			
E Qualified rehabilitation expenditures (rental real estate)			
F Other rental real estate credits			
G Other rental credits			
H Undistributed capital gains credit	Schedule 3 (Form 1040 or 1040-SR), line 13, box a		
I Biofuel producer credit	See the Shareholder's Instructions		
J Work opportunity credit			
K Disabled access credit			
L Empowerment zone employment credit			
M Credit for increasing research activities			
14. Foreign transactions			
A Name of country or U.S. possession	Form 1116, Part I		
B Gross income from all sources			
C Gross income sourced at shareholder level			
<i>Foreign gross income sourced at corporate level</i>			
D Reserved for future use	Form 1116, Part I		
E Foreign branch category			
F Passive category			
G General category			
H Other			
<i>Deductions allocated and apportioned at shareholder level</i>			
I Interest expense	Form 1116, Part I		
J Other	Form 1116, Part I		
<i>Deductions allocated and apportioned at corporate level to foreign source income</i>			
K Reserved for future use	Form 1116, Part I		
L Foreign branch category			
M Passive category			
N General category			
O Other			
<i>Other information</i>			
P Total foreign taxes paid	Form 1116, Part II		
Q Total foreign taxes accrued	Form 1116, Part II		
R Reduction in taxes available for credit	Form 1116, line 12		
S Foreign trading gross receipts	Form 8873		
T Extraterritorial income exclusion	Form 8873		
U Section 965 information	See the Shareholder's Instructions		
V Other foreign transactions	See the Shareholder's Instructions		
15. Alternative minimum tax (AMT) items			
A Post-1986 depreciation adjustment	See the Shareholder's Instructions and the Instructions for Form 6251		
B Adjusted gain or loss			
C Depletion (other than oil & gas)			
D Oil, gas, & geothermal - gross income			
E Oil, gas, & geothermal - deductions			
F Other AMT items			
16. Items affecting shareholder basis			
A Tax-exempt interest income	Form 1040 or 1040-SR, line 2a		
B Other tax-exempt income	See the Shareholder's Instructions		
C Nondeductible expenses			
D Distributions			
E Repayment of loans from shareholders			
17. Other information			
A Investment income	Form 4952, line 4a		
B Investment expenses	Form 4952, line 5		
C Qualified rehabilitation expenditures (other than rental real estate)	See the Shareholder's Instructions		
D Basis of energy property	See the Shareholder's Instructions		
E Recapture of low-income housing credit (section 42(j)(5))	Form 8611, line 8		
F Recapture of low-income housing credit (other)	Form 8611, line 8		
G Recapture of investment credit	See Form 4255		
H Recapture of other credits	See the Shareholder's Instructions		
I Look-back interest - completed long-term contracts	See Form 8697		
J Look-back interest - income forecast method	See Form 8866		
K Dispositions of property with section 179 deductions	See the Shareholder's Instructions		
L Recapture of section 179 deduction			
M through U			
V Section 199A information	Reserved for future use		
W through Z			
AA Excess taxable income	See the Shareholder's Instructions		
AB Excess business interest income			
AC Other information			

Form 4562	Depreciation and Amortization (Including Information on Listed Property)	OMB No. 1545-0172
Department of the Treasury Internal Revenue Service (99)	▶ Attach to your tax return. ▶ Go to www.irs.gov/Form4562 for instructions and the latest information.	2019 Attachment Sequence No. 179
Name(s) shown on return SUNSHINE S-CORP	Business or activity to which this form relates FORM 1120S	Identifying number 40-0006013

Part I Election To Expense Certain Property Under Section 179
Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	1,020,000
2	Total cost of section 179 property placed in service (see instructions)	2	175,000
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,550,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	0
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	1,020,000
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
	ASSET 2	175,000	175,000
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	175,000
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	175,000
10	Carryover of disallowed deduction from line 13 of your 2018 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	651,522
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	175,000
13	Carryover of disallowed deduction to 2020. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.
Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)
Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2019	17	21,120
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2019 Tax Year Using the General Depreciation System						
(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	

Section C - Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System						
20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)			
21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	21,120
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Federal Supporting Statements**2019 PG01**

Name(s) as shown on return

Tax ID Number

SUNSHINE S-CORP

40-0006013

FORM 1120S - LINE 5 - OTHER INCOME

Statement #1

DESCRIPTION	AMOUNT
INTEREST INCOME ON RECEIVABLES	4,500
TAXABLE INCOME FROM INSURANCE PROCEEDS	<u>17,977</u>
TOTAL	<u><u>22,477</u></u>

FORM 1120S - LINE 19 - OTHER DEDUCTIONS

PG01
Statement #2

DESCRIPTION	AMOUNT
ACCOUNTING	850
BANK CHARGES	450
CELL PHONE	350
EDUCATION AND TRAINING	2,950
INDEPENDENT CONTRACTOR	9,000
BUILDING AND EQUIPMENT INSURANCE	1,200
LIABILITY INSURANCE	2,500
WORKERS COMP INSURANCE	5,000
INTERNET	350
JANITORIAL	11,000
LEGAL AND PROFESSIONAL	3,000
MARKETING	1,750
POSTAGE/SHIPPING	750
PRINTING	1,500
SOFTWARE	1,000
SUPPLIES	3,000
TELEPHONE	575
TRAVEL	6,200
UTILITIES	<u>3,750</u>
TOTAL	<u><u>55,175</u></u>

Federal Supporting Statements**2019 PG01**

Name(s) as shown on return

SUNSHINE S-CORP

Tax ID Number

40-0006013

SCHEDULE M-2 - LINE 5 - OTHER REDUCTIONS

Statement #30

DESCRIPTION

AMOUNT

ALLOWED SECTION 179 EXPENSE

175,000**TOTAL**175,000

Taxes and Licenses Attachment

Note: This information does not transmit to the IRS with e-filed returns.
Including with a paper filed return is optional.

2019**S CORPORATION NAME****EIN****SUNSHINE S-CORP****40-0006013****Taxes and Licenses****Form 1120S****Page 1, Line 12**

1	State income taxes	1	
2	State franchise taxes	2	
3	City income taxes	3	
4	City franchise taxes	4	
5	Local property taxes	5	1,500
6	Intangible property taxes	6	
7	Payroll taxes	7	22,000
8	Less: credit from Form 8846	8	
9	Foreign taxes paid	9	
10	Occupancy taxes	10	
11	Other miscellaneous taxes	11	
12	Built in gains tax allocated to ordinary income	12	
13	Licenses	13	1,000
14	Total to Form 1120S, Page 1, Line 12	14	24,500

Schedule M-2/Retained Earnings Worksheet

Form 1120S

(Keep for your records)

2019

Name(s) as shown on return

Tax ID Number

SUNSHINE S-CORP

40-0006013

Analysis of Current-Year Retained Earnings

1	Beginning retained earnings per balance sheet (Schedule L, column b, lines 24 and 25)	1	1,057,000
2	Book income (loss) (Schedule M-1, line 1, or Schedule M-3, page 1, line 11)	2	421,522
3	Distributions (Schedule K, line 16d + line 17c)	3	(150,000)
4	Subtotal (combines lines 1 through 3)	4	1,328,522
5	Ending retained earnings per balance sheet (Schedule L, column d, lines 24 and 25)	5	1,328,522
6	Difference (line 4 minus line 5) (should be zero)	6	

Current-Year Change to Retained Earnings Compared to Current-Year Change to AAA & OAA

1	Ending retained earnings (Schedule L, column d, line 24)	1	1,328,522
2	Beginning retained earnings (Schedule L, column b, line 24)	2	1,057,000
3	Retained earnings change (line 1 minus line 2)	3	271,522
4	Ending AAA plus OAA	4	271,522
5	Beginning AAA plus OAA	5	
6	Difference (line 4 minus line 5)	6	271,522

Current-Year Timing Adjustments per Schedule M-1

Subtractions from net income per books (Schedule M-1, lines 5 and 6 - not included on Schedule M-2)

7	Other income recorded on books not included on Schedule K	7	
8	Depreciation on Schedule K not included on books	8	
9	Other Schedule K items not included on books	9	
10	Total subtractions (lines 7 through 9)	10	

Additions to net income per books (Schedule M-1, lines 2 and 3 - not included on Schedule M-2, line 3)

11	Income included on Schedule K not recorded on books	11	
12	Depreciation on books not included on Schedule K	12	
13	Other items on books not included on Schedule K	13	
14	Total additions (lines 11 through 13)	14	
15	Sch M-1 timing adjustments not included on Schedule M-2, lines 2 thru 5 (subtract line 14 from line 10)	15	

Current-Year Timing Adjustments Per Schedule M-3

Permanent or temporary book-to-tax difference amounts entered on the M32, M33, 8916A, and SCH3 screens appear on line 16 and line 17 as opposite of the actual entries. For example, an entry of -100 would appear as 100.

16	Permanent differences	16	
17	Temporary differences	17	
18	Timing adjustments not included on Schedule M-2 (combine lines 16 and 17)	18	
19	Distributions reported on Schedule K, line 16d, not allowed on Schedule M-2, line 7	19	
20	Distributions reported on Schedule K, line 17c, dividend distributions paid from AE&P	20	
21	Adjustments to retained earnings (Schedule L, line 25 column d minus Schedule L, line 25, column b)	21	
22	M-2 amount after M-1 timing adjustments (add lines 6, 15, 19, 20 and 21)	22	271,522
23	M-2 amount after M-3 timing adjustments (add lines 6, 18, 19, 20 and 21)	23	
24	Net reconciliation difference (line 3 minus line 22 or 23)	24	

Listing of Shareholder Distributions**2019**

Name(s) as shown on return

SUNSHINE S-CORP

Employer Identification Number

40-0006013

Date

Amount

03-03-2019

50,000

11-06-2019

100,000**TOTAL****150,000**

Summary of Stock Ownership

2019

CORPORATION NAME

SUNSHINE S-CORP

EIN

40-0006013

Shareholder Information

Shares

% Ownership

Name	EIN/SSN	Type	Beginning	Ending	Beginning	Ending
SOLAR WINDS	400-00-8111		20	20	10.00000	10.00000
SUN FLOWERS	400-00-8112		100	100	50.00000	50.00000
SUMMER FLOWERS	400-00-8113		40	40	20.00000	20.00000
OCEAN BREEZE	400-00-8114		<u>40</u>	<u>40</u>	20.00000	20.00000
TOTAL			<u><u>200</u></u>	<u><u>200</u></u>		

Depreciation Detail Listing

FORM 1120S

For your records only

2019

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For your records only

Social security number/EIN

40-0006013

Land Amount		PY	25,000	CY 179 and CY Bonus	175,000	ST ADJ:	
Net Depreciable Cost	301,192			TOTAL CY Depr including 179/bonus	196,120	UBIA:	276,192

ST ADJ:
UBIA: 276,192