

Form **1120S**

U.S. Income Tax Return for an S Corporation

OMB No. 1545-0130

2008

Department of the Treasury
Internal Revenue Service

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

For calendar year 2008 or tax year beginning _____, ending _____

A S election effective date 8/15/95	Use IRS label. Otherwise, print or type.	Name BURTON WATER COMPANY INC	D Employer identification number 91-1696491
B Business activity code number (see instructions) 221300		Number, street, and room or suite no. If a P.O. box, see instructions. 10930 SW 238th STREET	E Date incorporated 8/15/1995
C Check if Sch. M-3 attached <input type="checkbox"/>		City or town, state, and ZIP code VASHON WA 98070	F Total assets (see instructions) \$ 258,320

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 3

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

Income	1a Gross receipts or sales 136,408	b Less returns and allowances	1c 136,408
	2 Cost of goods sold (Schedule A, line 8)		2 272
	3 Gross profit. Subtract line 2 from line 1c		3 136,136
	4 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)		4
	5 Other income (loss) (see instructions—attach statement)		5
	6 Total income (loss). Add lines 3 through 5		6 136,136
Deductions (see instructions for limitations)	7 Compensation of officers		7 77,680
	8 Salaries and wages (less employment credits)		8 16,903
	9 Repairs and maintenance		9 5,748
	10 Bad debts		10
	11 Rents		11 1,200
	12 Taxes and licenses		12 20,239
	13 Interest		13 17,629
	14 Depreciation not claimed on Schedule A or elsewhere on return (attach Form 4562)		14 15,623
	15 Depletion (Do not deduct oil and gas depletion.)		15
	16 Advertising		16
	17 Pension, profit-sharing, etc., plans		17
18 Employee benefit programs		18 11,852	
19 Other deductions (attach statement) See Stmt 1		19 -5,484	
20 Total deductions. Add lines 7 through 19		20 161,390	
21 Ordinary business income (loss). Subtract line 20 from line 6		21 -25,254	
Tax and Payments	22a Excess net passive income or LIFO recapture tax (see instructions)	22a	
	b Tax from Schedule D (Form 1120S)	22b	
	c Add lines 22a and 22b (see instructions for additional taxes)		22c
	23a 2008 estimated tax payments and 2007 overpayment credited to 2008	23a	
	b Tax deposited with Form 7004	23b	
	c Credit for federal tax paid on fuels (attach Form 4136)	23c	
	d Add lines 23a through 23c		23d
	24 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>		24
	25 Amount owed. If line 23d is smaller than the total of lines 22c and 24, enter amount owed		25
	26 Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid		26
27 Enter amount from line 26 Credited to 2009 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.

Signature of officer: **JAMES GARRISON** Date: _____ Title: **PRESIDENT**

Preparer's signature: **R. Peter Lake, CPA** Date: **7/16/09** Check if self-employed Preparer's SSN or PTIN: **P00072757**

Firm's name (or yours if self-employed): **R. PETER LAKE, CPA** EIN: _____
address, and ZIP code: **PO Box 1935 Vashon Island, WA 98070** Phone no.: **206-463-9944**

For Privacy Act and Paperwork Reduction Act Notice, see separate instructions.

Form **1120S** (2008)

Schedule A Cost of Goods Sold (see instructions)

1	Inventory at beginning of year	1	
2	Purchases	2	272
3	Cost of labor	3	
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement)	5	
6	Total. Add lines 1 through 5	6	272
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	272

9a Check all methods used for valuing closing inventory: (i) Cost as described in Regulations section 1.471-3
(ii) Lower of cost or market as described in Regulations section 1.471-4
(iii) Other (Specify method used and attach explanation.) ▶

b Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c) ▶

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 percentage (or amounts) 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 corporation? Yes No

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

Schedule B Other Information (see instructions)

		Yes	No
1	Check accounting method: a <input checked="" type="checkbox"/> Cash b <input type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) ▶		
2	See the instructions and enter the: a Business activity ▶ Water Distribution b Product or service ▶ Water Service		
3	At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) If "Yes," attach a statement showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) if 100% owned, was a QSub election made?		<input checked="" type="checkbox"/>
4	Has this corporation filed, or is it required to file, a return under section 6111 to provide information on any reportable transaction?		<input checked="" type="checkbox"/>
5	Check this box if the corporation issued publicly offered debt instruments with original issue discount. If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments. <input type="checkbox"/>		
6	If the corporation: (a) was a C corporation before it elected to be an S corporation or the corporation acquired an asset with a basis determined by reference to its basis (or the basis of any other property) in the hands of a C corporation and (b) has net unrealized built-in gain (defined in section 1374(d)(1)) in excess of the net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years ▶ \$		
7	Enter the accumulated earnings and profits of the corporation at the end of the tax year. \$		
8	Are the corporation's total receipts (see instructions) for the tax year and its total assets at the end of the tax year less than \$250,000? If "Yes," the corporation is not required to complete Schedules L and M-1. <input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>

Schedule K Shareholders' Pro Rata Share Items

		Total amount
1	Ordinary business income (loss) (page 1, line 21)	1 -25,254
2	Net rental real estate income (loss) (attach Form 8825)	2
3a	Other gross rental income (loss)	3a
3b	Expenses from other rental activities (attach statement)	3b
3c	Other net rental income (loss). Subtract line 3b from line 3a	3c
4	Interest income	4 10
5a	Dividends: a Ordinary dividends	5a
5b	b Qualified dividends	5b
6	Royalties	6
7	Net short-term capital gain (loss) (attach Schedule D (Form 1120S))	7
8a	Net long-term capital gain (loss) (attach Schedule D (Form 1120S))	8a
8b	Collectibles (28%) gain (loss)	8b
8c	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

Shareholders' Pro Rata Share Items (continued)		Total amount	
Deductions	11 Section 179 deduction (attach Form 4562)	11	
	12a 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 3466)	13c	
	d Other rental real estate credits (see instructions) Type ▶	13d	
	e Other rental credits (see instructions) Type ▶	13e	
	f Alcohol and cellulosic biofuel fuels 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 Passive category	14d	
	e General category	14e	
	f Other (attach statement)	14f	
	Deductions allocated and apportioned at shareholder level		
	g Interest expense	14g	
	h Other	14h	
	Deductions allocated and apportioned at corporate level to foreign source income		
	i Passive category	14i	
	j General category	14j	
k Other (attach statement)	14k		
Other information			
l Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	14l		
m Reduction in taxes available for credit (attach statement)	14m		
n Other foreign tax information (attach statement)			
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 Property distributions	16d	
	e Repayment of loans from shareholders	16e	
Other Information	17a Investment income	17a	10
	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 14i	18	-25,244

Schedule L	Balance Sheets per Books	Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash		-12,199		-1,226
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts				
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach statement) Stmt 2		2,371		6,540
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach statement)				
10a	Buildings and other depreciable assets	582,440		817,329	
b	Less accumulated depreciation	(154,576)	427,864	(176,611)	640,718
11a	Depletable assets				
b	Less accumulated depletion				
12	Land (net of any amortization)		6,412		6,412
13a	Intangible assets (amortizable only)			-365,946	
b	Less accumulated amortization			(-60,322)	-305,624
14	Other assets (attach statement) Stmt 3		-260,689		-88,500
15	Total assets		163,759		258,320
Liabilities and Shareholders' Equity					
16	Accounts payable				
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (attach statement) Stmt 4		4,854		3,938
19	Loans from shareholders		176,253		176,292
20	Mortgages, notes, bonds payable in 1 year or more				
21	Other liabilities (attach statement)				
22	Capital stock		20,000		20,000
23	Additional paid-in capital				149,261
24	Retained earnings		-37,348		-91,171
25	Adjustments to shareholders' equity (attach statement)				
26	Less cost of treasury stock				
27	Total liabilities and shareholders' equity		163,759		258,320

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return

Note: Schedule M-3 required instead of Schedule M-1 if total assets are \$10 million or more—see instructions

1	Net income (loss) per books	-25,244	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 14f (itemize):		6	Deductions included on Schedule K, lines 1 through 12 and 14f, 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	-25,244	8	Income (loss) (Schedule K, line 18), Line 4 less line 7	-25,244

Schedule M-2 Analysis of Accumulated Adjustments Account, Other Adjustments Account, and Shareholders' Undistributed Taxable Income Previously Taxed (see instructions)

	(a) Accumulated adjustments account	(b) Other adjustments account	(c) Shareholders' undistributed taxable income previously taxed
1	Balance at beginning of tax year	-17,437	
2	Ordinary income from page 1, line 21		
3	Other additions Stmt 5	10	
4	Loss from page 1, line 21	25,254	
5	Other reductions Stmt 6	(28,579)	
6	Combine lines 1 through 5	-71,260	
7	Distributions other than dividend distributions		
8	Balance at end of tax year. Subtract line 7 from line 6	-71,260	

**Schedule K-1
Form 1120S**

Department of the Treasury
Internal Revenue Service

2008

For calendar year 2008, or tax
year beginning _____
ending _____

Final K-1 Amended K-1

**Shareholder's Share of Income, Deductions,
Credits, etc.**

▶ See back of form and separate instructions.

Part I Information About the Corporation

A Corporation's employer identification number
91-1696491

B Corporation's name, address, city, state, and ZIP code
BURTON WATER COMPANY INC
10930 SW 238th STREET
VASHON WA 98070

C IRS Center where corporation filed return
e-file

Part II Information About the Shareholder

D Shareholder's identifying number

E Shareholder's name, address, city, state, and ZIP code
VASHON WA 98070

F Shareholder's percentage of stock ownership for tax year **33.200000 %**



For IRS Use Only

Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items

1	Ordinary business income (loss)	13	Credits
	-8,386		
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Interest income		
	4		
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
12	Other deductions		
		17	Other information
		A	4

* See attached statement for additional information.

**Schedule K-1
(Form 1120S)**

2008

Department of the Treasury
Internal Revenue Service

For calendar year 2008, or tax
year beginning _____
ending _____

**Shareholder's Share of Income, Deductions,
Credits, etc.**

▶ See back of form and separate instructions.

Final K-1 Amended K-1

Part I Information About the Corporation

A Corporation's employer identification number
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BURTON WATER COMPANY INC
10930 SW 238th STREET
VASHON WA 98070

C IRS Center where corporation filed return
e-file

Part II Information About the Shareholder

D Shareholder's identification number

E Shareholder's name, address, city, state, and ZIP code
VASHON WA 98070

F Shareholder's percentage of stock ownership for tax year **33.400000 %**

Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items

1	Ordinary business income (loss)	13	Credits
	-8,434		
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Interest income	3	
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
12	Other deductions		
		17	Other information
		A	3

* See attached statement for additional information.



For IRS Use Only

Final K-1 Amended K-1

**Schedule K-1
Form 1120S**

2008

Department of the Treasury
Internal Revenue Service

For calendar year 2008, or tax
year beginning _____
ending _____

**Shareholder's Share of Income, Deductions,
Credits, etc.** ▶ See back of form and separate instructions.

Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items			
1	Ordinary business income (loss) -8,434	13	Credits
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Interest income 3		
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
12	Other deductions		
		17	Other information A 3

Part I Information About the Corporation

A Corporation's employer identification number
91-1696491

B Corporation's name, address, city, state, and ZIP code
BURTON WATER COMPANY INC
10930 SW 238th STREET
VASHON WA 98070

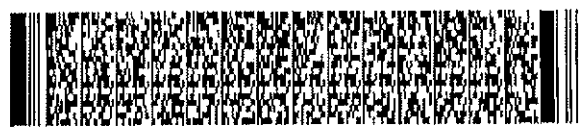
C IRS Center where corporation filed return
e-file

Part II Information About the Shareholder

D Shareholder's identifying number

E Shareholder's name, address, city, state, and ZIP code
VASHON WA 98070

F Shareholder's percentage of stock ownership for tax year **33.400000 %**



For IRS Use Only

* See attached statement for additional information.

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

OMB No. 1545-0172

2008

Attachment Sequence No. **67**

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return
BURTON WATER COMPANY INC

Identifying number
91-1696491

Business or activity to which this form relates
Regular Depreciation

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 the instructions for a higher limit for certain businesses	1	250,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
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	
6		7	
(a) Description of property		(b) Cost (business use only)	(c) Elected cost
7		7	
8	Listed property. Enter the amount from line 29	8	
9	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	9	
10	Tentative deduction. Enter the smaller of line 5 or line 8	10	
11	Carryover of disallowed deduction from line 13 of your 2007 Form 4562	11	
12	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	12	
13	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	13	
14	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	14	
15	Carryover of disallowed deduction to 2009. Add lines 9 and 10, less line 12	15	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not 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	15,623

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2008	17	0
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 <input type="checkbox"/>		

Section B—Assets Placed in Service During 2008 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			27.5 yrs.	MM	S/L	
			39 yrs.	MM	S/L	

Section C—Assets Placed in Service During 2008 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 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 instr.	22	15,623
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	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2008)

Form 4562 (2008)

Part V Listed Property (include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A--Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

Table with columns for property type, date placed in service, business/investment use percentage, cost or other basis, basis for depreciation, recovery period, method/convention, depreciation deduction, and elected section 179 cost. Includes rows 25-29 for special depreciation allowance and business use percentages.

Section B--Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

Table for Section B with columns (a) through (f) for Vehicle 1 through Vehicle 6. Rows 30-36 cover total miles driven (business, commuting, other), availability for personal use, and primary use.

Section C--Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

Table for Section C with columns Yes/No. Rows 37-41 cover policy statements, employee information, and demonstration use requirements.

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

Table for Section VI with columns (a) Description of costs, (b) Date amortization begins, (c) Amortizable amount, (d) Code section, (e) Amortization period or percentage, and (f) Amortization for this year. Includes rows 42-44 for amortization calculations.

Federal StatementsStatement 1 - Form 1120S. Page 1, Line 19 - Other Deductions.

<u>Description</u>	<u>Amount</u>
ACCOUNTING	\$ 8,240
BANK CHARGES	514
DUES & FEES	1,203
INSURANCE	5,212
LEGAL FEES	9,322
OFFICE SUPPLIES	660
POSTAGE AND DELIVERY	945
ELECTRIC	1,497
RATE COSTS	897
TELEPHONE	673
TRAVEL	1,698
WATER TREATMENT	580
WATER ANALYSIS	735
WAGES TO FIXED ASSETS	-30,370
Total	<u>\$ 1,806</u>

Federal Statements

Statement 2 - Form 1120S, Page 4, Schedule L, Line 6 - Other Current Assets

Description	Beginning of Year	End of Year
Surcharge Account	\$ 2,371	\$ 425
Work in Progress		6,115
Total	\$ 2,371	\$ 6,540

Statement 3 - Form 1120S, Page 4, Schedule L, Line 14 - Other Assets

Description	Beginning of Year	End of Year
Contributions in Aid of Const	\$ -342,298	\$
CIAC Amort	81,609	
Other Party Contrib Construct		-88,500
Total	\$ -260,689	\$ -88,500

Statement 4 - Form 1120S, Page 4, Schedule L, Line 18 - Other Current Liabilities

Description	Beginning of Year	End of Year
Payroll Tax Payable	\$ 2,507	\$ 1,510
State Tax Payable	2,347	2,395
Credit Card		33
Total	\$ 4,854	\$ 3,938

Statement 5 - Form 1120S, Page 4, Schedule M-2, Line 3(a) - Other Additions

Description	Amount
Interest Income	\$ 10
Total	\$ 10

Statement 6 - Form 1120S, Page 4, Schedule M-2, Line 5(a) - Other Reductions

Description	Amount
Prior period adjustment	\$ 28,579
Total	\$ 28,579

