

**Tax Year 2019**  
**Form 1120S MeF ATS Scenario 11**

**FORMS REQUIRED:**

1120S, 4797, 1120S K-1, 8990

**ATTACHMENTS:**

OrdinaryIncomeLossPassiveBusinessActivitiesStatement  
CharitableContributionSchedule (2)  
ItemizedOtherDeductionsSchedule3  
ItemizedOtherIncomeLossSchedule  
ItemizedOrdinaryIncomeLossStatement2  
UnrecapturedSection1250GainSchedule  
CharitableContributionSchedule  
ItemizedOtherDeductionsSchedule3  
ItemizedOtherInvestmentsSchedule  
ItemizedOtherLiabilitiesSchedule  
ItemizedIncomeNotRecordedonBooksSchedule2  
OtherReductionOfTaxesSchedule

**HEADER INFO:**

**Tax Period:** Calendar Year 2019

**Preparer Firm:** **EIN:** 69-0000098  
**Name:** Electronic Tax Filers, Inc  
**Address:** 1120S Efile Drive  
Anytown, NV 89501

**Multiple Software Packages Used:** Yes or No

**Originator:** **EFIN:** Self-select  
**Type:** ERO  
**Practitioner PIN:** None  
**PIN Entered by:** N/A

**Return Identifier:** **Type:** 1120S

**Filer:** **EIN:** 00-0000021  
**Business Name:** Sammy Gump Shrimp  
**Name Control:** SAMM  
**Address:** 1431 FM 1101  
New Braunfels, TX 78130

**Partner:** **Name:** Sammy Gump  
**Title:** President  
**Taxpayer PIN:**  
**Phone:** 555-555-5555  
**Email Address:** Anymail@email.com  
**Date Signed:** 01/15/2020

**Preparer:** **Name:** Jesse James  
**PTIN:** P00000001  
**Phone:** 555-631-1212

**Email Address:** Anymail@email.com  
**Date Prepared:** 01/15/2020  
**Self Employed:** No

**Attachment 1, F1120S, Schedule K-1, Line 1, Ordinary Business Income (loss)  
(OrdinaryIncomeLossPassiveBusinessActivitiesStatement)**

Name of Trade/Business	Description	Amount
Sammy Gump Shrimp	Ordinary income	-59

**Attachment 2, F1120S, Schedule K, Line 12a Charitable Contributions & Schedule K-1 Line 12,  
Other Deductions (CharitableContributionSchedule)**

Description	Amount	Name	Contribution Code
Pass-through 50% cash charitable contributions	52		A

**Attachment 3, F1120S, Schedule K-1, Line 12, Other Deductions.  
(ItemizedOtherDeductionsSchedule3)**

Trade or Business Activity	Description	Foreign Amount (should only be used when attached to 5471 Schedule C Line 16)	Amount	Code
123456	Excess Business Interest Expense		3,656	S

**Attachment 4, F1120S, Line 5, Other Income, (ItemizedOtherIncomeLossSchedule)**

Type	Amount
Ordinary income from pass-through activities	-59

**Attachment 5, F1120S, Line 5, Other Income, (ItemizedOrdinaryIncomeLossStatement2)**

Partnership Name	Address	EIN	Source of trade or business income (loss)	Amount	Total
Sammy Gump Shrimp	1431 FM 1101 New Braunfels, TX78130	00-0000021	Ordinary income	-59	

**Attachment 6, F1120S, Schedule K, Line 8c, Unrecaptured section 1250 gain.  
(UnrecapturedSection1250GainSchedule)**

Description	Amount
Unrecaptured section 1250 gain from the sale or exchange of business assets	78

**Attachment 7, F1120S, Schedule K, Line 12 D, Other Deductions  
(ItemizedOtherDeductionsSchedule3)**

Trade or Business Activity	Description	Foreign Amount (should only be used when attached to 5471 Schedule C Line 16)	Amount	Code
123456	Excess Business Interest Expense		3,656	S

**Attachment 8, F1120S, Schedule L, Line 9b and 9d, Other Investments  
(ItemizedOtherInvestmentsSchedule)**

Corporation Name	Corporation EIN	Other Investments Description	Beginning Amount	Ending Amount
Sammy Gump Shrimp	00-0000021	Investment in HCFP	5,393,665	5,383,666

**Attachment 9, F1120S, Schedule L, Line 18b and 18d, Other Current Liabilities  
(ItemizedOtherLiabilitiesSchedule)**

Corporation Name	Corporation EIN	Description	Beginning Amount	Ending Amount
Sammy Gump Shrimp	00-0000021	Current Liabilities	-30,349	-30,349
		Due to HFP, LLC	525,207	525,207

**Attachment 10, F1120S, Schedule M-1, Line 2, Income Included on K  
(ItemizedIncomeNotRecordedonBooksSchedule2)**

Description	Amount
Book/tax diff. from Investment in Partnership	2,273

**Attachment 11, F1120S, Schedule M-2, Line 5, Other Reductions  
(OtherReductionOfTaxesSchedule)**

<b>Type</b>	<b>Amount</b>
Net loss under section 1231	8
Charitable contributions	52
Other deductions	3,656
Other nondeductible expenses	1,084

Form **1120-S**

**U.S. Income Tax Return for an S Corporation**

OMB No. 1545-0123

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.**  
▶ **Go to [www.irs.gov/Form1120S](http://www.irs.gov/Form1120S) for instructions and the latest information.**

**2019**

For calendar year 2019 or tax year beginning 01-01-2019, 2019, ending 04-01, 20 19

<b>A</b> S election effective date 05-01-2005	<b>TYPE OR PRINT</b>	Name Sammy Gump Shrimp	<b>D</b> Employer identification number 00-0000021
<b>B</b> Business activity code number (see instructions) 123456		Number, street, and room or suite no. If a P.O. box, see instructions. 1431 FM 1101	<b>E</b> Date incorporated 05-01-2005
<b>C</b> Check if Sch. M-3 attached <input type="checkbox"/>		City or town, state or province, country, and ZIP or foreign postal code New Braunfels, TX 78130	<b>F</b> Total assets (see instructions) \$ 5,924,317

**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 . . . . . ▶ 1

**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.

<b>Income</b>	<b>1a</b> Gross receipts or sales . . . . .	<b>1a</b>		
	<b>b</b> Returns and allowances . . . . .	<b>1b</b>		
	<b>c</b> Balance. Subtract line 1b from line 1a . . . . .			<b>1c</b>
	<b>2</b> Cost of goods sold (attach Form 1125-A) . . . . .			<b>2</b>
	<b>3</b> Gross profit. Subtract line 2 from line 1c . . . . .			<b>3</b>
	<b>4</b> Net gain (loss) from Form 4797, line 17 (attach Form 4797) . . . . .			<b>4</b>
<b>5</b> Other income (loss) (see instructions—attach statement) . . . . .			<b>5</b>	-59
<b>6</b> <b>Total income (loss).</b> Add lines 3 through 5 . . . . . ▶			<b>6</b>	-59
<b>Deductions</b> (see instructions for limitations)	<b>7</b> Compensation of officers (see instructions—attach Form 1125-E) . . . . .			<b>7</b>
	<b>8</b> Salaries and wages (less employment credits) . . . . .			<b>8</b>
	<b>9</b> Repairs and maintenance . . . . .			<b>9</b>
	<b>10</b> Bad debts . . . . .			<b>10</b>
	<b>11</b> Rents . . . . .			<b>11</b>
	<b>12</b> Taxes and licenses . . . . .			<b>12</b>
	<b>13</b> Interest (see instructions) . . . . .			<b>13</b>
	<b>14</b> Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4562) . . . . .			<b>14</b>
	<b>15</b> Depletion ( <b>Do not deduct oil and gas depletion.</b> ) . . . . .			<b>15</b>
	<b>16</b> Advertising . . . . .			<b>16</b>
	<b>17</b> Pension, profit-sharing, etc., plans . . . . .			<b>17</b>
	<b>18</b> Employee benefit programs . . . . .			<b>18</b>
	<b>19</b> Other deductions (attach statement) . . . . .			<b>19</b>
	<b>20</b> <b>Total deductions.</b> Add lines 7 through 19 . . . . . ▶			<b>20</b>
	<b>21</b> <b>Ordinary business income (loss).</b> Subtract line 20 from line 6 . . . . .			<b>21</b>
<b>Tax and Payments</b>	<b>22a</b> Excess net passive income or LIFO recapture tax (see instructions) . . . . .	<b>22a</b>		
	<b>b</b> Tax from Schedule D (Form 1120-S) . . . . .	<b>22b</b>		
	<b>c</b> Add lines 22a and 22b (see instructions for additional taxes) . . . . .			<b>22c</b>
	<b>23a</b> 2019 estimated tax payments and 2018 overpayment credited to 2019 . . . . .	<b>23a</b>		
	<b>b</b> Tax deposited with Form 7004 . . . . .	<b>23b</b>		
	<b>c</b> Credit for federal tax paid on fuels (attach Form 4136) . . . . .	<b>23c</b>		
	<b>d</b> Refundable credit from Form 8827, line 5c . . . . .	<b>23d</b>		
	<b>e</b> Add lines 23a through 23d . . . . .			<b>23e</b>
	<b>24</b> Estimated tax penalty (see instructions). Check if Form 2220 is attached . . . . . ▶ <input type="checkbox"/>			<b>24</b>
	<b>25</b> <b>Amount owed.</b> If line 23e is smaller than the total of lines 22c and 24, enter amount owed . . . . .			<b>25</b>
<b>26</b> <b>Overpayment.</b> If line 23e is larger than the total of lines 22c and 24, enter amount overpaid . . . . .			<b>26</b>	
<b>27</b> Enter amount from line 26: <b>Credited to 2020 estimated tax</b> ▶ <b>Refunded</b> ▶			<b>27</b>	

**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.

Sammy Gump Signature of officer	01-15-2020 Date	President Title	May the IRS discuss this return with the preparer shown below (see instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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<b>Paid Preparer Use Only</b>	Print/Type preparer's name Jesse James	Preparer's signature Jesse James	Date 01-01-2020	Check <input type="checkbox"/> if self-employed	PTIN P000000001
	Firm's name ▶ Electronic Tax Filers Inc			Firm's EIN ▶ 69-0000098	
	Firm's address ▶ 1120S Efile drive, Anytown NV 89501			Phone no. 555-631-1212	

**Schedule B Other Information** (see instructions)

<b>1</b>	Check accounting method: <b>a</b> <input type="checkbox"/> Cash <b>b</b> <input checked="" type="checkbox"/> Accrual <b>c</b> <input type="checkbox"/> Other (specify) ▶ _____	<b>Yes</b>	<b>No</b>
<b>2</b>	See the instructions and enter the: <b>a</b> Business activity ▶ Management _____ <b>b</b> Product or service ▶ Shrimp _____		
<b>3</b>	At any time during the tax year, was any shareholder of the corporation a disregarded entity, a trust, an estate, or a nominee or similar person? If "Yes," attach Schedule B-1, Information on Certain Shareholders of an S Corporation . . .		X
<b>4</b>	At the end of the tax year, did the corporation: <b>a</b> Own directly 20% or more, or own, directly or indirectly, 50% or more of the total stock issued and outstanding of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below . . . . .		X

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage of Stock Owned	(v) If Percentage in (iv) Is 100%, Enter the Date (if any) a Qualified Subchapter S Subsidiary Election Was Made

<b>b</b>	Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below . . . . .		X
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(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital

<b>5a</b>	At the end of the tax year, did the corporation have any outstanding shares of restricted stock? . . . . . If "Yes," complete lines (i) and (ii) below. <b>(i)</b> Total shares of restricted stock . . . . . ▶ _____ <b>(ii)</b> Total shares of non-restricted stock . . . . . ▶ _____		X
<b>b</b>	At the end of the tax year, did the corporation have any outstanding stock options, warrants, or similar instruments? . . . . . If "Yes," complete lines (i) and (ii) below. <b>(i)</b> Total shares of stock outstanding at the end of the tax year . . . . . ▶ _____ <b>(ii)</b> Total shares of stock outstanding if all instruments were executed ▶ _____		X
<b>6</b>	Has this corporation filed, or is it required to file, <b>Form 8918</b> , Material Advisor Disclosure Statement, to provide information on any reportable transaction? . . . . .		X
<b>7</b>	Check this box if the corporation issued publicly offered debt instruments with original issue discount . . . . . <input type="checkbox"/> If checked, the corporation may have to file <b>Form 8281</b> , Information Return for Publicly Offered Original Issue Discount Instruments.		
<b>8</b>	If the corporation <b>(a)</b> was a C corporation before it elected to be an S corporation <b>or</b> the corporation acquired an asset with a basis determined by reference to the basis of the asset (or the basis of any other property) in the hands of a C corporation <b>and</b> <b>(b)</b> has net unrealized built-in gain 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. See instructions . . . . . ▶ \$ _____		
<b>9</b>	Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions . . . . .		X
<b>10</b>	Does the corporation satisfy one or more of the following? See instructions . . . . .	X	
<b>a</b>	The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
<b>b</b>	The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$26 million and the corporation has business interest expense.		
<b>c</b>	The corporation is a tax shelter and the corporation has business interest expense. If "Yes," complete and attach Form 8990.		
<b>11</b>	Does the corporation satisfy <b>both</b> of the following conditions? . . . . .		X
<b>a</b>	The corporation's total receipts (see instructions) for the tax year were less than \$250,000.		
<b>b</b>	The corporation's total assets at the end of the tax year were less than \$250,000. If "Yes," the corporation is not required to complete Schedules L and M-1.		

<b>Schedule B Other Information</b> (see instructions) <i>(continued)</i>		Yes	No
<b>12</b>	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 . . . . . ▶ \$		
<b>13</b>	During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions . . . . .		X
<b>14a</b>	Did the corporation make any payments in 2019 that would require it to file Form(s) 1099? . . . . .		X
<b>b</b>	If "Yes," did the corporation file or will it file required Form(s) 1099? . . . . .		X
<b>15</b>	Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund? . . . . .		X
	If "Yes," enter the amount from Form 8996, line 14 . . . . . ▶ \$		

<b>Schedule K Shareholders' Pro Rata Share Items</b>		Total amount	
<b>Income (Loss)</b>	<b>1</b> Ordinary business income (loss) (page 1, line 21) . . . . .	<b>1</b>	-59
	<b>2</b> Net rental real estate income (loss) (attach Form 8825) . . . . .	<b>2</b>	
	<b>3a</b> Other gross rental income (loss) . . . . . <b>3a</b>		
	<b>b</b> Expenses from other rental activities (attach statement) . . . . . <b>3b</b>		
	<b>c</b> Other net rental income (loss). Subtract line 3b from line 3a . . . . .	<b>3c</b>	
	<b>4</b> Interest income . . . . .	<b>4</b>	
	<b>5</b> Dividends: <b>a</b> Ordinary dividends . . . . .	<b>5a</b>	
	<b>b</b> Qualified dividends . . . . . <b>5b</b>		
	<b>6</b> Royalties . . . . .	<b>6</b>	
	<b>7</b> Net short-term capital gain (loss) (attach Schedule D (Form 1120-S)) . . . . .	<b>7</b>	
<b>8a</b> Net long-term capital gain (loss) (attach Schedule D (Form 1120-S)) . . . . .	<b>8a</b>		
<b>b</b> Collectibles (28%) gain (loss) . . . . . <b>8b</b>			
<b>c</b> Unrecaptured section 1250 gain (attach statement) . . . . . <b>8c</b>	78	-8	
<b>9</b> Net section 1231 gain (loss) (attach Form 4797) . . . . .	<b>9</b>		
<b>10</b> Other income (loss) (see instructions) . . . . . Type ▶	<b>10</b>		
<b>Deductions</b>	<b>11</b> Section 179 deduction (attach Form 4562) . . . . .	<b>11</b>	
	<b>12a</b> Charitable contributions . . . . .	<b>12a</b>	52
	<b>b</b> Investment interest expense . . . . .	<b>12b</b>	
	<b>c</b> Section 59(e)(2) expenditures <b>(1)</b> Type ▶ <b>(2)</b> Amount ▶	<b>12c(2)</b>	
<b>d</b> Other deductions (see instructions) . . . . . Type ▶	<b>12d</b>	3,656	
<b>Credits</b>	<b>13a</b> Low-income housing credit (section 42(j)(5)) . . . . .	<b>13a</b>	
	<b>b</b> Low-income housing credit (other) . . . . .	<b>13b</b>	
	<b>c</b> Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable) . . . . .	<b>13c</b>	
	<b>d</b> Other rental real estate credits (see instructions) Type ▶	<b>13d</b>	
	<b>e</b> Other rental credits (see instructions) . . . . . Type ▶	<b>13e</b>	
	<b>f</b> Biofuel producer credit (attach Form 6478) . . . . .	<b>13f</b>	
	<b>g</b> Other credits (see instructions) . . . . . Type ▶	<b>13g</b>	
<b>Foreign Transactions</b>	<b>14a</b> Name of country or U.S. possession ▶		
	<b>b</b> Gross income from all sources . . . . .	<b>14b</b>	
	<b>c</b> Gross income sourced at shareholder level . . . . .	<b>14c</b>	
	Foreign gross income sourced at corporate level . . . . .		
	<b>d</b> Reserved for future use . . . . .	<b>14d</b>	
	<b>e</b> Foreign branch category . . . . .	<b>14e</b>	
	<b>f</b> Passive category . . . . .	<b>14f</b>	
	<b>g</b> General category . . . . .	<b>14g</b>	
	<b>h</b> Other (attach statement) . . . . .	<b>14h</b>	
	Deductions allocated and apportioned at shareholder level . . . . .		
	<b>i</b> Interest expense . . . . .	<b>14i</b>	
	<b>j</b> Other . . . . .	<b>14j</b>	
	Deductions allocated and apportioned at corporate level to foreign source income . . . . .		
	<b>k</b> Reserved for future use . . . . .	<b>14k</b>	
	<b>l</b> Foreign branch category . . . . .	<b>14l</b>	
	<b>m</b> Passive category . . . . .	<b>14m</b>	
	<b>n</b> General category . . . . .	<b>14n</b>	
	<b>o</b> Other (attach statement) . . . . .	<b>14o</b>	
Other information . . . . .			
<b>p</b> Total foreign taxes (check one): ▶ <input type="checkbox"/> Paid <input type="checkbox"/> Accrued . . . . .	<b>14p</b>		
<b>q</b> Reduction in taxes available for credit (attach statement) . . . . .	<b>14q</b>		
<b>r</b> Other foreign tax information (attach statement) . . . . .	<b>14r</b>		

<b>Schedule K Shareholders' Pro Rata Share Items</b> (continued)		<b>Total amount</b>	
<b>Alternative Minimum Tax (AMT) Items</b>	<b>15a</b> Post-1986 depreciation adjustment . . . . .	<b>15a</b>	
	<b>b</b> Adjusted gain or loss . . . . .	<b>15b</b>	
	<b>c</b> Depletion (other than oil and gas) . . . . .	<b>15c</b>	
	<b>d</b> Oil, gas, and geothermal properties—gross income . . . . .	<b>15d</b>	
	<b>e</b> Oil, gas, and geothermal properties—deductions . . . . .	<b>15e</b>	
	<b>f</b> Other AMT items (attach statement) . . . . .	<b>15f</b>	
<b>Items Affecting Shareholder Basis</b>	<b>16a</b> Tax-exempt interest income . . . . .	<b>16a</b>	
	<b>b</b> Other tax-exempt income . . . . .	<b>16b</b>	
	<b>c</b> Nondeductible expenses . . . . .	<b>16c</b>	1,084
	<b>d</b> Distributions (attach statement if required) (see instructions) . . . . .	<b>16d</b>	3,942
	<b>e</b> Repayment of loans from shareholders . . . . .	<b>16e</b>	
<b>Other Information</b>	<b>17a</b> Investment income . . . . .	<b>17a</b>	
	<b>b</b> Investment expenses . . . . .	<b>17b</b>	
	<b>c</b> Dividend distributions paid from accumulated earnings and profits . . . . .	<b>17c</b>	
	<b>d</b> Other items and amounts (attach statement) . . . . .		
<b>Reconciliation</b>	<b>18</b> <b>Income (loss) reconciliation.</b> 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 . . . . .	<b>18</b>	<b>-3,775</b>

<b>Schedule L Balance Sheets per Books</b>		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
<b>Assets</b>					
<b>1</b>	Cash . . . . .		16,189		15,444
<b>2a</b>	Trade notes and accounts receivable . . . . .				
<b>b</b>	Less allowance for bad debts . . . . .	( )		( )	
<b>3</b>	Inventories . . . . .				
<b>4</b>	U.S. government obligations . . . . .				
<b>5</b>	Tax-exempt securities (see instructions) . . . . .				
<b>6</b>	Other current assets (attach statement) . . . . .				
<b>7</b>	Loans to shareholders . . . . .		525,207		525,207
<b>8</b>	Mortgage and real estate loans . . . . .				
<b>9</b>	Other investments (attach statement) . . . . .		5,393,666		5,393,666
<b>10a</b>	Buildings and other depreciable assets . . . . .				
<b>b</b>	Less accumulated depreciation . . . . .	( )		( )	
<b>11a</b>	Depletable assets . . . . .				
<b>b</b>	Less accumulated depletion . . . . .	( )		( )	
<b>12</b>	Land (net of any amortization) . . . . .				
<b>13a</b>	Intangible assets (amortizable only) . . . . .				
<b>b</b>	Less accumulated amortization . . . . .	( )		( )	
<b>14</b>	Other assets (attach statement) . . . . .				
<b>15</b>	<b>Total assets</b> . . . . .		5,935,061		5,924,317
<b>Liabilities and Shareholders' Equity</b>					
<b>16</b>	Accounts payable . . . . .				
<b>17</b>	Mortgages, notes, bonds payable in less than 1 year . . . . .				
<b>18</b>	Other current liabilities (attach statement) . . . . .		494,858		494,858
<b>19</b>	Loans from shareholders . . . . .				
<b>20</b>	Mortgages, notes, bonds payable in 1 year or more . . . . .		2,278,473		2,278,473
<b>21</b>	Other liabilities (attach statement) . . . . .				
<b>22</b>	Capital stock . . . . .				
<b>23</b>	Additional paid-in capital . . . . .		3,321,527		3,317,585
<b>24</b>	Retained earnings . . . . .		-159,797		-166,599
<b>25</b>	Adjustments to shareholders' equity (attach statement) . . . . .				
<b>26</b>	Less cost of treasury stock . . . . .	( )		( )	
<b>27</b>	<b>Total liabilities and shareholders' equity</b> . . . . .		5,935,061		5,924,317

**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.

<b>1</b>	Net income (loss) per books . . . . .	-6,048	<b>5</b>	Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize):	
<b>2</b>	Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize) _____	2,273	<b>a</b>	Tax-exempt interest \$ _____	
<b>3</b>	Expenses recorded on books this year not included on Schedule K, lines 1 through 12 and 14p (itemize):		<b>6</b>	Deductions included on Schedule K, lines 1 through 12 and 14p, not charged against book income this year (itemize):	
<b>a</b>	Depreciation \$ _____		<b>a</b>	Depreciation \$ _____	
<b>b</b>	Travel and entertainment \$ _____		<b>7</b>	Add lines 5 and 6 . . . . .	
<b>4</b>	Add lines 1 through 3 . . . . .	-3,775	<b>8</b>	Income (loss) (Schedule K, line 18). Line 4 less line 7 . . . . .	<b>-3,775</b>

**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
<b>1</b> Balance at beginning of tax year . . . . .	1 1 4 , 5 0	2		
<b>2</b> Ordinary income from page 1, line 21 . . . . .				
<b>3</b> Other additions . . . . .				
<b>4</b> Loss from page 1, line 21 . . . . .	( 59 )			
<b>5</b> Other reductions . . . . .	( 4,800 )			( )
<b>6</b> Combine lines 1 through 5 . . . . .				
<b>7</b> Distributions . . . . .				
<b>8</b> Balance at end of tax year. Subtract line 7 from line 6 . . . . .	<b>-119,361</b>			

Form **4797**  
Department of the Treasury  
Internal Revenue Service

### Sales of Business Property

(Also Involuntary Conversions and Recapture Amounts Under Sections 179 and 280F(b)(2))

OMB No. 1545-0184  
**2019**  
Attachment Sequence No. **27**

▶ Attach to your tax return.  
▶ Go to [www.irs.gov/Form4797](http://www.irs.gov/Form4797) for instructions and the latest information.

Name(s) shown on return: **Sammy Gump Shrimp** Identifying number: **00-0000021**

**1** Enter the gross proceeds from sales or exchanges reported to you for 2019 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20. See instructions . . . . . **1**

**Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft—Most Property Held More Than 1 Year** (see instructions)

2	(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
	Pass-thru Sec 1231						-8

**3** Gain, if any, from Form 4684, line 39 . . . . . **3**

**4** Section 1231 gain from installment sales from Form 6252, line 26 or 37 . . . . . **4**

**5** Section 1231 gain or (loss) from like-kind exchanges from Form 8824 . . . . . **5**

**6** Gain, if any, from line 32, from other than casualty or theft . . . . . **6**

**7** Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows . . . . . **7** -8

**Partnerships and S corporations.** Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.

**Individuals, partners, S corporation shareholders, and all others.** If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.

**8** Nonrecaptured net section 1231 losses from prior years. See instructions . . . . . **8**

**9** Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions . . . . . **9**

**Part II Ordinary Gains and Losses** (see instructions)

**10** Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):

<b>11</b>	Loss, if any, from line 7 . . . . .	<b>11</b>	( )
<b>12</b>	Gain, if any, from line 7 or amount from line 8, if applicable . . . . .	<b>12</b>	
<b>13</b>	Gain, if any, from line 31 . . . . .	<b>13</b>	
<b>14</b>	Net gain or (loss) from Form 4684, lines 31 and 38a . . . . .	<b>14</b>	
<b>15</b>	Ordinary gain from installment sales from Form 6252, line 25 or 36 . . . . .	<b>15</b>	
<b>16</b>	Ordinary gain or (loss) from like-kind exchanges from Form 8824 . . . . .	<b>16</b>	
<b>17</b>	Combine lines 10 through 16 . . . . .	<b>17</b>	

**18** For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.

**a** If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040 or Form 1040-SR), line 16. (Do not include any loss on property used as an employee.) Identify as from "Form 4797, line 18a." See instructions . . . . . **18a**

**b** Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1 (Form 1040 or Form 1040-SR), Part I, line 4 . . . . . **18b**

**Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255**  
(see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
<b>A</b>			
<b>B</b>			
<b>C</b>			
<b>D</b>			
<b>These columns relate to the properties on lines 19A through 19D. ▶</b>		<b>Property A</b>	<b>Property B</b>
<b>20</b> Gross sales price ( <b>Note:</b> See line 1 before completing.) . . . . .	<b>20</b>		
<b>21</b> Cost or other basis plus expense of sale . . . . .	<b>21</b>		
<b>22</b> Depreciation (or depletion) allowed or allowable. . . . .	<b>22</b>		
<b>23</b> Adjusted basis. Subtract line 22 from line 21. . . . .	<b>23</b>		
<b>24</b> Total gain. Subtract line 23 from line 20 . . . . .	<b>24</b>		
<b>25 If section 1245 property:</b>			
<b>a</b> Depreciation allowed or allowable from line 22 . . . . .	<b>25a</b>		
<b>b</b> Enter the <b>smaller</b> of line 24 or 25a. . . . .	<b>25b</b>		
<b>26 If section 1250 property:</b> If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.			
<b>a</b> Additional depreciation after 1975. See instructions . . . . .	<b>26a</b>		
<b>b</b> Applicable percentage multiplied by the <b>smaller</b> of line 24 or line 26a. See instructions. . . . .	<b>26b</b>		
<b>c</b> Subtract line 26a from line 24. If residential rental property or line 24 isn't more than line 26a, skip lines 26d and 26e . . . . .	<b>26c</b>		
<b>d</b> Additional depreciation after 1969 and before 1976. . . . .	<b>26d</b>		
<b>e</b> Enter the <b>smaller</b> of line 26c or 26d . . . . .	<b>26e</b>		
<b>f</b> Section 291 amount (corporations only) . . . . .	<b>26f</b>		
<b>g</b> Add lines 26b, 26e, and 26f . . . . .	<b>26g</b>		
<b>27 If section 1252 property:</b> Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership.			
<b>a</b> Soil, water, and land clearing expenses . . . . .	<b>27a</b>		
<b>b</b> Line 27a multiplied by applicable percentage. See instructions . . . . .	<b>27b</b>		
<b>c</b> Enter the <b>smaller</b> of line 24 or 27b . . . . .	<b>27c</b>		
<b>28 If section 1254 property:</b>			
<b>a</b> Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions . . . . .	<b>28a</b>		
<b>b</b> Enter the <b>smaller</b> of line 24 or 28a. . . . .	<b>28b</b>		
<b>29 If section 1255 property:</b>			
<b>a</b> Applicable percentage of payments excluded from income under section 126. See instructions . . . . .	<b>29a</b>		
<b>b</b> Enter the <b>smaller</b> of line 24 or 29a. See instructions . . . . .	<b>29b</b>		

**Summary of Part III Gains.** Complete property columns A through D through line 29b before going to line 30.

<b>30</b> Total gains for all properties. Add property columns A through D, line 24 . . . . .	<b>30</b>
<b>31</b> Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13 . . . . .	<b>31</b>
<b>32</b> Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6 . . . . .	<b>32</b>

**Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less**  
(see instructions)

	(a) Section 179	(b) Section 280F(b)(2)
<b>33</b> Section 179 expense deduction or depreciation allowable in prior years. . . . .	<b>33</b>	
<b>34</b> Recomputed depreciation. See instructions . . . . .	<b>34</b>	
<b>35</b> Recapture amount. Subtract line 34 from line 33. See the instructions for where to report . . . . .	<b>35</b>	

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

**2019**

Department of the Treasury  
Internal Revenue Service

For calendar year 2019, or tax year

beginning

ending

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

▶ See back of form and separate instructions.

<b>Part I Information About the Corporation</b>		<b>Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items</b>	
<b>A</b> Corporation's employer identification number 00-0000021		<b>1</b> Ordinary business income (loss) -59	<b>13</b> Credits
<b>B</b> Corporation's name, address, city, state, and ZIP code Sammy Gump Shrimp 1431 FM 1101 New Braunfels, TX 78130		<b>2</b> Net rental real estate income (loss)	
<b>C</b> IRS Center where corporation filed return		<b>3</b> Other net rental income (loss)	
		<b>4</b> Interest income	
		<b>5a</b> Ordinary dividends	
		<b>5b</b> Qualified dividends	<b>14</b> Foreign transactions
		<b>6</b> Royalties	
		<b>7</b> Net short-term capital gain (loss)	
		<b>8a</b> Net long-term capital gain (loss)	
		<b>8b</b> Collectibles (28%) gain (loss)	
		<b>8c</b> Unrecaptured section 1250 gain 78	
<b>D</b> Shareholder's identifying number 111-00-1112		<b>9</b> Net section 1231 gain (loss) -8	
<b>E</b> Shareholder's name, address, city, state, and ZIP code BUBBA SEALS 2100 FORD GRACE NEW BRAUNFELS, TX 78130		<b>10</b> Other income (loss)	<b>15</b> Alternative minimum tax (AMT) items
<b>F</b> Shareholder's percentage of stock ownership for tax year . . . . . 100.000 %			
For IRS Use Only		<b>11</b> Section 179 deduction	<b>16</b> Items affecting shareholder basis
		<b>12</b> Other deductions	
		<b>A</b> 52	<b>C</b> 1,084
		<b>S</b> 3,656	<b>D</b> 3,942
			<b>17</b> Other information
			<b>V</b> -1,115
		<b>R</b> 17,047	
		<b>T</b> 37,607	
* See attached statement for additional information.			

## Limitation on Business Interest Expense Under Section 163(j)

OMB No. 1545-0123

▶ **Attach to your tax return.**

▶ **Go to [www.irs.gov/Form8990](http://www.irs.gov/Form8990) for instructions and the latest information.**

Taxpayer name(s) shown on tax return <b>Sammy Gump Shrimp</b>	Identification number <b>00-0000021</b>
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### Part I Computation of Allowable Business Interest Expense

*Part I is completed by all taxpayers subject to section 163(j). Schedule A and Schedule B need to be completed before Part I when the taxpayer is a partner or shareholder of a pass-through entity subject to 163(j).*

#### Section I—Business Interest Expense

<b>1</b> Current year business interest expense (not including floor plan financing interest expense), before the section 163(j) limitation . . . . .	<b>1</b>				
<b>2</b> Disallowed business interest expense carryovers from prior years. (Does not apply to a partnership) . . . . .	<b>2</b>				
<b>3</b> Partner's excess business interest expense treated as paid or accrued in current year (Schedule A, line 44, column (h)) . . . . .	<b>3</b>	0			
<b>4</b> Floor plan financing interest expense. See instructions . . . . .	<b>4</b>				
<b>5 Total business interest expense.</b> Add lines 1 through 4 . . . . . ▶	<b>5</b>			0	

#### Section II—Adjusted Taxable Income

<b>6</b> Taxable income. See instructions . . . . .	<b>6</b>				-3,755
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**Additions** (adjustments to be made if amounts included on line 6)

<b>7</b> Any item of loss or deduction which is not properly allocable to a trade or business of the taxpayer. See instructions . . . . .	<b>7</b>				
<b>8</b> Any business interest expense not from a pass-through entity. See instructions . . . . .	<b>8</b>				
<b>9</b> Amount of any net operating loss deduction under section 172 . . . . .	<b>9</b>				
<b>10</b> Amount of any qualified business income deduction allowed under section 199A . . . . .	<b>10</b>	0			
<b>11</b> Deduction allowable for depreciation, amortization, or depletion attributable to a trade or business . . . . .	<b>11</b>	0			
<b>12</b> Amount of any loss or deduction items from a pass-through entity. See instructions . . . . .	<b>12</b>	119			
<b>13</b> Other additions. See instructions . . . . .	<b>13</b>				
<b>14</b> Total current year partner's excess taxable income (Schedule A, line 44, column (f)) . . . . .	<b>14</b>	0			
<b>15</b> Total current year S corporation shareholder's excess taxable income (Schedule B, line 46, column (c)) . . . . .	<b>15</b>				
<b>16 Total.</b> Add lines 7 through 15 . . . . . ▶	<b>16</b>			119	

**Reductions** (adjustments to be made if amounts are included on line 6)

<b>17</b> Any item of income or gain which is not properly allocable to a trade or business of the taxpayer. See instructions . . . . .	<b>17</b>				
<b>18</b> Any business interest income not from a pass-through entity. See instructions . . . . .	<b>18</b>				
<b>19</b> Amount of any income or gain items from a pass-through entity. See instructions . . . . .	<b>19</b>				
<b>20</b> Other reductions. See instructions . . . . .	<b>20</b>				
<b>21 Total.</b> Combine lines 17 through 20 . . . . . ▶	<b>21</b>				
<b>22 Adjusted taxable income.</b> Combine lines 6, 16, and 21. (If zero or less, enter -0-.) . . . . . ▶	<b>22</b>				

#### Section III—Business Interest Income

<b>23</b> Current year business interest income. See instructions . . . . .	<b>23</b>	0			
<b>24</b> Excess business interest income from pass-through entities (total of Schedule A, line 44, column (g), and Schedule B, line 46, column (d)) . . . . .	<b>24</b>	3,656.			
<b>25 Total.</b> Add lines 23 and 24 . . . . . ▶	<b>25</b>			3,656.	

**Section IV – 163(j) Limitation Calculations****Limitation on Business Interest Expense**

<b>26</b>	Multiply adjusted taxable income (line 22) by 30% (0.30). See instructions . . . . .	<b>26</b>				
<b>27</b>	Business interest income (line 25) . . . . .	<b>27</b>	3,656.			
<b>28</b>	Floor plan financing interest expense (line 4) . . . . .	<b>28</b>				
<b>29</b>	<b>Total.</b> Add lines 26, 27, and 28 . . . . .	<b>29</b>				3,656.

**Allowable Business Interest Expense**

<b>30</b>	<b>Total current year business interest expense deduction.</b> See instructions. . . . .	<b>30</b>				
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**Carryforward**

<b>31</b>	<b>Disallowed business interest expense.</b> Subtract line 29 from line 5. (If zero or less, enter -0-.)	<b>31</b>				
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**Part II Partnership Pass-Through Items**

Part II is only completed by a partnership that is subject to section 163(j). The partnership items below are allocated to the partners and are not carried forward by the partnership. See the instructions for more information.

**Excess Business Interest Expense**

<b>32</b>	<b>Excess business interest expense.</b> Enter amount from line 31 . . . . .	<b>32</b>				
<b>Excess Taxable Income</b> (If you entered an amount on line 32, skip lines 33 through 37.)						
<b>33</b>	Subtract the sum of lines 4 and 25 from line 5. (If zero or less, enter -0-.) . . . . .	<b>33</b>				
<b>34</b>	Subtract line 33 from line 26. (If zero or less, enter -0-.) . . . . .	<b>34</b>				
<b>35</b>	Divide line 34 by line 26. Enter the result as a decimal. (If line 26 is zero, then enter -0-.) . . . . .	<b>35</b>				
<b>36</b>	<b>Excess Taxable Income.</b> Multiply line 35 by line 22 . . . . .	<b>36</b>				

**Excess Business Interest Income**

<b>37</b>	Excess business interest income. Subtract the sum of lines 1, 2, and 3 from line 25. (If zero or less, enter -0-.) . . . . .	<b>37</b>				3,656.
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**Part III S Corporation Pass-Through Items**

Part III is only completed by S corporations that are subject to section 163(j). The S corporation items below are allocated to the shareholders. See the instructions for more information.

**Excess Taxable Income**

<b>38</b>	Subtract the sum of lines 4 and 25 from line 5. (If zero or less, enter -0-.) . . . . .	<b>38</b>				
<b>39</b>	Subtract line 38 from line 26. (If zero or less, enter -0-.) . . . . .	<b>39</b>				
<b>40</b>	Divide line 39 by line 26. Enter the result as a decimal. (If line 26 is zero, then enter -0-.) . . . . .	<b>40</b>				
<b>41</b>	<b>Excess Taxable Income.</b> Multiply line 40 by line 22 . . . . .	<b>41</b>				

**Excess Business Interest Income**

<b>42</b>	Excess business interest income. Subtract the sum of lines 1, 2, and 3 from line 25. (If zero or less, enter -0-.) . . . . .	<b>42</b>				
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**SCHEDULE A Summary of Partner's Allocable Partnership Interest**

Any taxpayer that owns an interest in a partnership and receives excess business interest expense allocated from the partnership should complete Schedule A before completing Part I.

(a) Name of partnership	(b) EIN	Excess Business Interest Expense			(f) Current year excess taxable income	(g) Current year excess business interest income	(h) Excess business interest expense treated as paid or accrued (lesser of (e) or (f) plus (g))	(i) Current year business interest carryover ((e) minus (h))
		(c) Current year	(d) Prior year carryover	(e) Total ((c) plus (d))				
43 Sammy Gump Shrimp	00-0000021	3,656	0	3,656	0	3,656	0	3,656
44 Total					0	3,656	0	

INTERNAL USE ONLY

**SCHEDULE B Summary of Shareholder's Excess Taxable Income and Excess Business Interest Income**

Any taxpayer that is required to complete Part I and is a shareholder in an S corporation that has excess taxable income or excess business interest income should complete Schedule B before completing Part I.

(a) Name of S corporation	(b) EIN	(c) Current year excess taxable income	(d) Current year excess business interest income
45			
46 Total			

DRAFT AS OF  
September 27, 2018