

U.S. Income Tax Return for an S Corporation

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 for instructions and the latest information.**

2021

For calendar year 2021 or tax year beginning _____, 2021, ending _____, 20

| | | | |
|---|----------------------|---|---|
| A S election effective date 07/16/2007 | TYPE OR PRINT | Name CAPE CORAL PETROLEUM INC | D Employer identification number 26-0566322 |
| B Business activity code number (see instructions) 447100 | | Number, street, and room or suite no. If a P.O. box, see instructions. 2231 DEL PARDO BLVD | E Date incorporated 07/16/2007 |
| C Check if Sch. M-3 attached <input type="checkbox"/> | | City or town, state or province, country, and ZIP or foreign postal code CAPE CORAL FL 33990 | F Total assets (see instructions) \$ 166,049. |

G Is the corporation electing to be an S corporation beginning with this tax year? See instructions. Yes No
H Check if: (1) Final return (2) Name change (3) Address change (4) Amended return (5) S election termination
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.

| | | | | |
|--|---|------------|-------------------|--------------------|
| Income | 1a Gross receipts or sales | 1a | 829,977. | |
| | b Returns and allowances | 1b | | |
| | c Balance. Subtract line 1b from line 1a | | | 1c 829,977. |
| | 2 Cost of goods sold (attach Form 1125-A) | | | 2 578,519. |
| | 3 Gross profit. Subtract line 2 from line 1c | | | 3 251,458. |
| | 4 Net gain (loss) from Form 4797, line 17 (attach Form 4797) | | | 4 |
| 5 Other income (loss) (see instructions—attach statement) | | | 5 112,752. | |
| 6 Total income (loss). Add lines 3 through 5 ▶ | | | 6 364,210. | |
| Deductions (see instructions for limitations) | 7 Compensation of officers (see instructions—attach Form 1125-E) | 7 | | |
| | 8 Salaries and wages (less employment credits) | 8 | 51,177. | |
| | 9 Repairs and maintenance | 9 | | |
| | 10 Bad debts | 10 | | |
| | 11 Rents | 11 | 144,000. | |
| | 12 Taxes and licenses | 12 | 4,126. | |
| | 13 Interest (see instructions) | 13 | | |
| | 14 Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4562) | 14 | 1,753. | |
| | 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 | | | |
| 19 Other deductions (attach statement) See Statement | 19 | 104,476. | | |
| 20 Total deductions. Add lines 7 through 19 ▶ | 20 | 305,532. | | |
| 21 Ordinary business income (loss). Subtract line 20 from line 6 | 21 | 58,678. | | |
| Tax and Payments | 22a Excess net passive income or LIFO recapture tax (see instructions) | 22a | | |
| | b Tax from Schedule D (Form 1120-S) | 22b | | |
| | c Add lines 22a and 22b (see instructions for additional taxes) | | | 22c |
| | 23a 2021 estimated tax payments and 2020 overpayment credited to 2021 | 23a | | |
| | b Tax deposited with Form 7004 | 23b | 0. | |
| | c Credit for federal tax paid on fuels (attach Form 4136) | 23c | | |
| | d Add lines 23a through 23c | | | 23d 0. |
| | 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 | | 0. |
| | 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 2022 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 GRACE NORWICH | Date 06/17/2022 | PRESIDENT Title | May the IRS discuss this return with the preparer shown below? See instructions. <input type="checkbox"/> Yes <input type="checkbox"/> No |
|---------------------------------------|--------------------|--------------------|---|

| | | | | | |
|-------------------------------|---|---------------------------------------|--------------------|---|-------------------|
| Paid Preparer Use Only | Print/Type preparer's name GRACE NORWICH | Preparer's signature GRACE NORWICH | Date 06/17/2022 | Check <input type="checkbox"/> if self-employed | PTIN P00172107 |
| | Firm's name ▶ GRACE FINANCIAL CONSULTING INC. | Firm's EIN ▶ 46-4303225 | | | |
| | Firm's address ▶ 511 S OLIVE AVE WEST PALM BEACH FL 33401 | Phone no. (561) 689-0899 | | | |

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 ▶ <u>RETAIL</u> b Product or service ▶ <u>GAS & BEVERAGE</u> | | | |
| 3 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 |
| 4 At the end of the tax year, did the corporation: a 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 applicable) a Qualified Subchapter S Subsidiary Election Was Made |
|-------------------------|--|--------------------------------|--------------------------------|---|
| | | | | |
| | | | | |
| | | | | |
| | | | | |

- | | | Yes | No |
|--|--|-----|----|
| 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 |

| (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 |
|--------------------|--|----------------------|------------------------------|--|
| | | | | |
| | | | | |
| | | | | |
| | | | | |

- | | | Yes | No |
|--|--|-----|----|
| 5a 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. | | | X |

- (i)** Total shares of restricted stock ▶ _____
- (ii)** Total shares of non-restricted stock ▶ _____

- | | | Yes | No |
|--|--|-----|----|
| 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. | | | X |

- (i)** Total shares of stock outstanding at the end of the tax year ▶ _____
- (ii)** Total shares of stock outstanding if all instruments were executed ▶ _____

- | | | | |
|---|--|--|---|
| 6 Has this corporation filed, or is it required to file, Form 8918 , Material Advisor Disclosure Statement, to provide information on any reportable transaction? | | | X |
|---|--|--|---|

- | | | | |
|---|--|--|--|
| 7 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 Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments. | | | |
|---|--|--|--|

- | | | | |
|---|--|--|--|
| 8 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 the basis of the asset (or the basis of any other property) in the hands of a C corporation, and (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 ▶ \$ _____ | | | |
|---|--|--|--|

- | | | | |
|--|--|--|---|
| 9 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 |
|--|--|--|---|

- | | | | |
|---|--|--|---|
| 10 Does the corporation satisfy one or more of the following? See instructions | | | X |
|---|--|--|---|

- | | | | |
|---|--|--|--|
| a The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense. | | | |
| 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. | | | |
| c The corporation is a tax shelter and the corporation has business interest expense. If "Yes," complete and attach Form 8990. | | | |

- | | | | |
|---|--|--|---|
| 11 Does the corporation satisfy both of the following conditions? | | | X |
|---|--|--|---|

- | | | | |
|--|--|--|--|
| a The corporation's total receipts (see instructions) for the tax year were less than \$250,000. | | | |
| 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. | | | |

| Schedule B Other Information (see instructions) <i>(continued)</i> | | 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? | | X |
| | 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 | | X |
| 14a | Did the corporation make any payments in 2021 that would require it to file Form(s) 1099? | | X |
| 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? | | X |
| | If "Yes," enter the amount from Form 8996, line 15 ▶ \$ | | |

| Schedule K Shareholders' Pro Rata Share Items | | Total amount | |
|---|---|--------------|---------|
| Income (Loss) | 1 Ordinary business income (loss) (page 1, line 21) | 1 | 58,678. |
| | 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 | | |
| 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 | | |
| | 12a Charitable contributions 12a | | |
| | b Investment interest expense 12b | | |
| | c Section 59(e)(2) expenditures Type ▶ 12c | | |
| 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 | | | |
| International Transactions | 14 Attach Schedule K-2 (Form 1120-S), Shareholders' Pro Rata Share Items—International, and check this box to indicate you are reporting items of international tax relevance ▶ <input type="checkbox"/> | | |
| Alternative Minimum Tax (AMT) Items | 15a Post-1986 depreciation adjustment 15a | | -262. |
| | 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 | | 50,443. |
| | e Repayment of loans from shareholders 16e | | |
| | f Foreign taxes paid or accrued 16f | | |

| Schedule K | | Shareholders' Pro Rata Share Items <i>(continued)</i> | Total amount | |
|--------------------------|------------|--|---------------------|---------|
| Other Information | 17a | Investment income | 17a | |
| | b | Investment expenses | 17b | |
| | c | Dividend distributions paid from accumulated earnings and profits | 17c | 0. |
| | d | Other items and amounts (attach statement) ** SEC 199A INFO: SEE STMT A | | |
| 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 16f . | 18 | 58,678. |

| Schedule L | | Balance Sheets per Books | | Beginning of tax year | | End of tax year | |
|---|--|---------------------------------|----------|-----------------------|----------|-----------------|--|
| | | (a) | (b) | (c) | (d) | | |
| Assets | | | | | | | |
| 1 | Cash | | 4,844. | | 5,634. | | |
| 2a | Trade notes and accounts receivable | | | | | | |
| b | Less allowance for bad debts | () | | () | | | |
| 3 | Inventories | | 111,993. | | 140,458. | | |
| 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 | 389,950. | | 389,950. | | | |
| b | Less accumulated depreciation | (384,565.) | 5,385. | (386,318.) | 3,632. | | |
| 11a | Depletable assets | | | | | | |
| b | Less accumulated depletion | () | | () | | | |
| 12 | Land (net of any amortization) | | | | | | |
| 13a | Intangible assets (amortizable only) | 289,000. | | 289,000. | | | |
| b | Less accumulated amortization | (253,408.) | 35,592. | (272,675.) | 16,325. | | |
| 14 | Other assets (attach statement) | | | | | | |
| 15 | Total assets | | 157,814. | | 166,049. | | |
| Liabilities and Shareholders' Equity | | | | | | | |
| 16 | Accounts payable | | | | | | |
| 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 | | 100. | | 100. | | |
| 23 | Additional paid-in capital | | | | | | |
| 24 | Retained earnings | | 157,714. | | 165,949. | | |
| 25 | Adjustments to shareholders' equity (attach statement) | | | | | | |
| 26 | Less cost of treasury stock | | () | | () | | |
| 27 | Total liabilities and shareholders' equity | | 157,814. | | 166,049. | | |

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 | 58,678. | 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 16f (itemize): | | 6 | Deductions included on Schedule K, lines 1 through 12 and 16f, 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 | 58,678. | 8 | Income (loss) (Schedule K, line 18). Subtract line 7 from line 4 | 58,678. |

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 | 157,714. | 0. | 0. | 0. |
| 2 Ordinary income from page 1, line 21 | 58,678. | | | |
| 3 Other additions | | | | |
| 4 Loss from page 1, line 21 | () | | | |
| 5 Other reductions | () | | | () |
| 6 Combine lines 1 through 5 | 216,392. | 0. | 0. | 0. |
| 7 Distributions | 50,443. | 0. | 0. | 0. |
| 8 Balance at end of tax year. Subtract line 7 from line 6 | 165,949. | 0. | 0. | 0. |

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

| | | | |
|---|--|---|--|
| Name CAPE CORAL PETROLEUM INC | | Employer identification number 26-0566322 | |
| 1 | Inventory at beginning of year | 1 | 111,993 |
| 2 | Purchases | 2 | 606,984 |
| 3 | Cost of labor | 3 | |
| 4 | Additional section 263A costs (attach schedule) | 4 | |
| 5 | Other costs (attach schedule) | 5 | |
| 6 | Total. Add lines 1 through 5 | 6 | 718,977 |
| 7 | Inventory at end of year | 7 | 140,458 |
| 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 | 578,519 |
| 9a | Check all methods used for valuing closing inventory: | | |
| | (i) <input checked="" type="checkbox"/> Cost | | |
| | (ii) <input type="checkbox"/> Lower of cost or market | | |
| | (iii) <input type="checkbox"/> Other (Specify method used and attach explanation.) ▶ _____ | | |
| b | Check if there was a writedown of subnormal goods | | <input type="checkbox"/> |
| c | Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) | | <input type="checkbox"/> |
| 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 | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| f | Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |

Section references are to the Internal Revenue Code unless otherwise noted.

What's New

Small business taxpayers. For tax years beginning after December 31, 2017, the following apply.

- A small business taxpayer (defined below), may use a method of accounting for inventories that either: (1) treats inventories as nonincidental materials and supplies, or (2) conforms to the taxpayer's financial accounting treatment of inventories.
- A small business taxpayer is not required to capitalize costs under section 263A.

General Instructions

Purpose of Form

Use Form 1125-A to calculate and deduct cost of goods sold for certain entities.

Who Must File

Filers of Form 1120, 1120-C, 1120-F, 1120S, or 1065, must complete and attach Form 1125-A if the applicable entity reports a deduction for cost of goods sold.

Inventories

Generally, inventories are required at the beginning and end of each tax year if the production, purchase, or sale of

merchandise is an income-producing factor. See Regulations section 1.471-1. If inventories are required, you generally must use an accrual method of accounting for sales and purchases of inventory items.

Exception for certain taxpayers. A small business taxpayer (defined below), can adopt or change its accounting method to account for inventories in the same manner as material and supplies that are nonincidental, or conform to its treatment of inventories in an applicable financial statement (as defined in section 451(b)(3)), or if it does not have an applicable financial statement, the method of accounting used in its books and records prepared in accordance with its accounting procedures. See section 471(c)(3).

A small business taxpayer claiming exemption from the requirement to keep inventories is changing its method of accounting for purposes of section 481. For additional guidance on this method of accounting, see Pub. 538, Accounting Periods and Methods. For guidance on changing to this method of accounting, see Form 3115 and the Instructions for Form 3115.

Small business taxpayer. A small business taxpayer is a taxpayer that (a) has average annual gross receipts of \$25 million or less (indexed for inflation) for the 3 prior tax years, and (b) is not a tax shelter (as defined in section 448(d)(3)). See Pub. 538.

Uniform capitalization rules. The uniform capitalization rules of section 263A generally require you to capitalize, or include in inventory, certain costs incurred in connection with the following.

- The production of real property and tangible personal property held in inventory or held for sale in the ordinary course of business.
- Real property or personal property (tangible and intangible) acquired for resale.
- The production of real property and tangible personal property for use in its trade or business or in an activity engaged in for profit.

A small business taxpayer (defined above) is not required to capitalize costs under section 263A. See section 263A(i).

See the discussion on section 263A uniform capitalization rules in the instructions for your tax return before completing Form 1125-A. Also see Regulations sections 1.263A-1 through 1.263A-3. See Regulations section 1.263A-4 for rules for property produced in a farming business.

Schedule K-1 (Form 1120-S)

2021

Department of the Treasury Internal Revenue Service

For calendar year 2021, or tax year

beginning [] / [] / 2021 ending [] / [] / []

Shareholder's Share of Income, Deductions, Credits, etc. See separate instructions.

Part I Information About the Corporation

A Corporation's employer identification number 26-0566322
B Corporation's name, address, city, state, and ZIP code CAPE CORAL PETROLEUM INC 2231 DEL PARDO BLVD CAPE CORAL FL 33990
C IRS Center where corporation filed return Ogden, UT 84201-0013
D Corporation's total number of shares Beginning of tax year End of tax year

Part II Information About the Shareholder

E Shareholder's identifying number 466-81-1781
F Shareholder's name, address, city, state, and ZIP code TAMANNA C AHMED 364 SW AVENUE E BELLE GLADE FL 33430
G Current year allocation percentage 100.00000 %
H Shareholder's number of shares Beginning of tax year End of tax year
I Loans from shareholder Beginning of tax year End of tax year

For IRS Use Only

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

Table with 4 columns: Line number, Description, Amount, and Other information. Includes rows for Ordinary business income (loss), Net rental real estate income (loss), Other net rental income (loss), Interest income, Ordinary dividends, Qualified dividends, Royalties, Net short-term capital gain (loss), Net long-term capital gain (loss), Collectibles (28%) gain (loss), Unrecaptured section 1250 gain, Net section 1231 gain (loss), Other income (loss), Section 179 deduction, Other deductions, and Other information.

* See attached statement for additional information.

Statement A—QBI Pass-through Entity Reporting

| | | | |
|---|---|--|--|
| Corporation's name: CAPE CORAL PETROLEUM INC | | Corporation's EIN: 26-0566322 | |
| Shareholder's name: TAMANNA C AHMED | | Shareholder's identifying no: 466-81-1781 | |
| | | 1120S, Line 21 | |
| Shareholder's share of: | | <input type="checkbox"/> PTP <input type="checkbox"/> Aggregated <input type="checkbox"/> SSTB | <input type="checkbox"/> PTP <input type="checkbox"/> Aggregated <input type="checkbox"/> SSTB |
| QBI or qualified PTP items subject to shareholder-specific determinations: | | | |
| | Ordinary business income (loss) | 58,678. | |
| | Rental income (loss) | | |
| | Royalty income (loss) | | |
| | Section 1231 gain (loss) | | |
| | Other income (loss) | | |
| | Section 179 deduction | | |
| | Other deductions | | |
| | W-2 wages | 51,177. | |
| | UBIA of qualified property | 16,450. | |
| | Section 199A dividends | | |

Statement A—QBI Pass-through Entity Reporting

| | | | |
|---|---|--|--|
| Corporation's name: | | Corporation's EIN: | |
| Shareholder's name: | | Shareholder's identifying no: | |
| | | | |
| Shareholder's share of: | | <input type="checkbox"/> PTP <input type="checkbox"/> Aggregated <input type="checkbox"/> SSTB | <input type="checkbox"/> PTP <input type="checkbox"/> Aggregated <input type="checkbox"/> SSTB |
| QBI or qualified PTP items subject to shareholder-specific determinations: | | | |
| | Ordinary business income (loss) | | |
| | Rental income (loss) | | |
| | Royalty income (loss) | | |
| | Section 1231 gain (loss) | | |
| | Other income (loss) | | |
| | Section 179 deduction | | |
| | Other deductions | | |
| | W-2 wages | | |
| | UBIA of qualified property | | |
| | Section 199A dividends | | |

QuickZoom to Other Copy _____

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| | | | |
|--|-------------------------------------|-------------------------------------|-------------------------------------|
| Corporation's Name: <u>CAPE CORAL PETROLEUM INC</u> Corporation's EIN: <u>26-0566322</u> | | | |
| | | | |
| | 1120S, Line 21 | | |
| <input type="checkbox"/> PTP | <input type="checkbox"/> PTP | <input type="checkbox"/> PTP | <input type="checkbox"/> PTP |
| <input type="checkbox"/> Aggregated | <input type="checkbox"/> Aggregated | <input type="checkbox"/> Aggregated | <input type="checkbox"/> Aggregated |
| <input type="checkbox"/> SSTB | <input type="checkbox"/> SSTB | <input type="checkbox"/> SSTB | <input type="checkbox"/> SSTB |
| Shareholder's share of: | | | |
| QBI or qualified PTP items subject to shareholder-specific determinations: | | | |
| Ordinary business inc (loss) | 58,678. | _____ | _____ |
| Rental income (loss) | _____ | _____ | _____ |
| Royalty income (loss) | _____ | _____ | _____ |
| Section 1231 gain (loss) | _____ | _____ | _____ |
| Other income (loss) | _____ | _____ | _____ |
| Section 179 deduction | _____ | _____ | _____ |
| Other deductions | _____ | _____ | _____ |
| W-2 wages | 51,177. | _____ | _____ |
| UBIA of qualified property | 16,450. | _____ | _____ |
| Section 199A dividends | _____ | | |

Corporation's Name: _____ Corporation's EIN: _____



| | | |
|-------------------------------------|-------------------------------------|-------------------------------------|
| <input type="checkbox"/> PTP | <input type="checkbox"/> PTP | <input type="checkbox"/> PTP |
| <input type="checkbox"/> Aggregated | <input type="checkbox"/> Aggregated | <input type="checkbox"/> Aggregated |
| <input type="checkbox"/> SSTB | <input type="checkbox"/> SSTB | <input type="checkbox"/> SSTB |

Shareholder's share of:
 QBI or qualified PTP items subject to shareholder-specific determinations:

| | | | | |
|----------------------------------|--------------------------|--------------------------|-------|-------|
| Ordinary business inc (loss) . | _____ | _____ | _____ | _____ |
| Rental income (loss) | _____ | _____ | _____ | _____ |
| Royalty income (loss) | _____ | _____ | _____ | _____ |
| Section 1231 gain (loss) . . . | _____ | _____ | _____ | _____ |
| Other income (loss) | _____ | _____ | _____ | _____ |
| Section 179 deduction | _____ | _____ | _____ | _____ |
| Other deductions | _____ | _____ | _____ | _____ |
| W-2 wages | _____ | _____ | _____ | _____ |
| UBIA of qualified property . . . | _____ | _____ | _____ | _____ |
| Section 199A dividends | <input type="checkbox"/> | <input type="checkbox"/> | | |

199A Worksheet by Activity

2021

▶ Keep for your records

| | |
|---|--|
| Corporation's name <u>CAPE CORAL PETROLEUM INC</u> | Corporation's EIN <u>26-0566322</u> |
|---|--|

QuickZoom to 199A Summary ▶ _____

| | |
|--|--|
| Aggregation Code: _____ | Trade or Business: <u>1120S, Line 21</u> EIN: <u>26-0566322</u> |
| Is this activity a qualified trade/business? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | |
| Specified Service Trade or Business? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |

QBI or qualified PTP items subject to shareholder-specific determinations:

| | | | | |
|---|------------|----------------|----------------|--|
| 1 a Ordinary business income (loss) | 1 a | <u>58,678.</u> | | |
| b Adjustments | b | | | |
| c Adjusted ordinary business income (loss) | 1 c | | <u>58,678.</u> | |
| 2 a Rental income (loss) | 2 a | | | |
| b Adjustments | b | | | |
| c Adjusted rental income (loss) | 2 c | | | |
| 3 a Royalty income (loss) | 3 a | | | |
| b Adjustments | b | | | |
| c Adjusted royalty income (loss) | 3 c | | | |
| 4 a Section 1231 gain (loss) | 4 a | | | |
| b Adjustments | b | | | |
| c Adjusted section 1231 gain (loss) | 4 c | | | |
| 5 Other income (loss) | 5 | | | |
| 6 a Section 179 deduction | 6 a | | | |
| b Adjustments | b | | | |
| c Adjusted section 179 deduction | 6 c | | | |
| 7 Other deductions | 7 | | | |
| 8 a W-2 wages | 8 a | <u>51,177.</u> | | |
| b Adjustments | b | | | |
| c Adjusted W-2 Wages | 8 c | | <u>51,177.</u> | |
| 9 a UBIA of qualified property | 9 a | <u>16,450.</u> | | |
| b Adjustments | b | | | |
| c Adjusted UBIA of qualified property | 9 c | | <u>16,450.</u> | |

Section 179 Carryover Detail for this Activity

Tentative Section 179 deduction from current year assets

Part I: Prior Year Carryovers

by Year and Category

- A Before 2018
- B 2018
- C 2019
- D 2020
- Total prior year carryovers to this year**

| Section 179 Regular Tax | Section 179 QBI |
|----------------------------|--------------------|
| | |
| | |
| | 0. |
| | 0. |
| 0. | 0. |
| | |
| | |

Part II: 179 Deduction Allowed

by Year and Category

Total 179 deduction allowed for this activity in current year

- A Amount allowed from 2021
- B Amount allowed from before 2018
- C Amount allowed from 2018
- D Amount allowed from 2019
- E Amount allowed from 2020

| Section 179 Regular Tax | Section 179 QBI |
|----------------------------|--------------------|
| | |
| | |
| | |
| | |
| | |

Part III: Total Carryforward to 2022

by Year and Category

- A Carryforward from 2021
- B Carryforward from before 2018
- C Carryforward from 2018
- D Carryforward from 2019
- E Carryforward from 2020
- Total carryforward to next year**

| Section 179 Regular Tax | Section 179 QBI |
|----------------------------|--------------------|
| | |
| | |
| | 0. |
| 0. | 0. |
| | |
| 0. | 0. |

Additional information from your 2021 US Form 1120S: Income Tax Return for S Corp

Form 1120S: S-Corporation Tax Return

Other Income

Continuation Statement

| Description | Amount |
|----------------------|-----------------|
| SALES TAX COMMISSION | 360. |
| LOTTERY COMMISSION | 43,602. |
| GASOLINE COMMISSION | 50,226. |
| ATM COMMISSION | 3,363. |
| TOBACCO REBATE | 15,201. |
| Total | 112,752. |

Form 1120S: S-Corporation Tax Return

Gross Sales

Itemization Statement

| Description | Amount |
|-----------------|-----------------|
| TAXABLE - SALES | 673,667. |
| EXEMPT - SALES | 156,310. |
| Total | 829,977. |

Form 1120S: S-Corporation Tax Return

Other Deductions

Continuation Statement

| Description | Amount |
|---------------------------|-----------------|
| ACCOUNTING | 1,000. |
| AMORTIZATION | 19,267. |
| BANK CHARGES | 185. |
| EQUIPMENT RENT | 25,876. |
| INSURANCE | 16,704. |
| PERMITS AND FEES | 2,418. |
| SECURITY | 636. |
| TELEPHONE | 1,954. |
| UTILITIES | 18,979. |
| TRASH REMOVAL | 2,506. |
| UTILITIES - WATER & SEWER | 5,756. |
| TANK MONITOR | 660. |
| POS FEE | 4,748. |
| LAWN SERVICE | 3,187. |
| PEST CONTROL | 600. |
| Total | 104,476. |

SMART WORKSHEET FOR: Form 1120S: S-Corporation Tax Return

Payroll Taxes

Itemization Statement

| Description | Amount |
|-------------|--------|
| FICA | 3,915. |

SMART WORKSHEET FOR: Form 1120S: S-Corporation Tax Return

Payroll Taxes

Itemization Statement

| Description | Amount |
|--------------|---------------|
| FUTA | 165. |
| SUTA | 46. |
| Total | 4,126. |