

**1120**  
Form  
Department of the Treasury  
Internal Revenue Service

**U.S. Corporation Income Tax Return**  
For calendar year 2020 or tax year beginning \_\_\_\_\_, ending \_\_\_\_\_  
▶ Go to [www.irs.gov/Form1120](http://www.irs.gov/Form1120) for instructions and the latest information.

OMB No. 1545-0123

**2020**

**A Check if:**

- 1a Consolidated return (attach Form 851)
- b Life/nonlife consolidated return
- 2 Personal holding co. (attach Sch. PH)
- 3 Personal service corp. (see instructions)
- 4 Schedule M-3 attached

<b>TYPE OR PRINT</b>	Name <b>Duval Square Condominium Assoc Inc</b>	B Employer identification number <b>65-0233030</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>1075 Duval St # C 24</b>	C Date incorporated <b>01/01/1986</b>
	City or town, state, or province, country, and ZIP or foreign postal code <b>Key West FL 33040</b>	D Total assets (see instructions)  \$ <b>755,956</b>

E Check if: (1)  Initial return (2)  Final return (3)  Name change (4)  Address change

<b>Income</b>	1a Gross receipts or sales	1a	<b>513,025</b>		
	b Returns and allowances	1b			
	c Balance. Subtract line 1b from line 1a			1c	<b>513,025</b>
	2 Cost of goods sold (attach Form 1125-A)			2	
	3 Gross profit. Subtract line 2 from line 1c			3	<b>513,025</b>
	4 Dividends and inclusions (Schedule C, line 23)			4	
	5 Interest			5	<b>148</b>
	6 Gross rents			6	
	7 Gross royalties			7	
	8 Capital gain net income (attach Schedule D (Form 1120))			8	
	9 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)			9	
10 Other income (see instructions—attach statement)	<b>See Stmt 1</b>		10	<b>499,768</b>	
11 <b>Total income.</b> Add lines 3 through 10			11	<b>1,012,941</b>	
<b>Deductions (See instructions for limitations on deductions.)</b>	12 Compensation of officers (see instructions—attach Form 1125-E)			12	
	13 Salaries and wages (less employment credits)			13	<b>80,921</b>
	14 Repairs and maintenance			14	<b>9,310</b>
	15 Bad debts			15	
	16 Rents			16	
	17 Taxes and licenses			17	
	18 Interest (see instructions)			18	<b>3,709</b>
	19 Charitable contributions			19	
	20 Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)			20	
	21 Depletion			21	
	22 Advertising			22	
	23 Pension, profit-sharing, etc., plans			23	
	24 Employee benefit programs			24	
	25 Reserved for future use			25	
	26 Other deductions (attach statement)	<b>See Stmt 2</b>		26	<b>993,558</b>
	27 <b>Total deductions.</b> Add lines 12 through 26			27	<b>1,087,498</b>
	28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11			28	<b>-74,557</b>
29a Net operating loss deduction (see instructions)	29a		29c		
b Special deductions (Schedule C, line 24)	29b				
c Add lines 29a and 29b					
<b>Tax, Refundable Credits, and Payments</b>	30 <b>Taxable income.</b> Subtract line 29c from line 28. See instructions			30	<b>-74,557</b>
	31 Total tax (Schedule J, Part I, line 11)			31	<b>0</b>
	32 2020 net 965 tax liability paid (Schedule J, Part II, line 12)			32	<b>0</b>
	33 Total payments, credits, and section 965 net tax liability (Schedule J, Part III, line 23)			33	
	34 Estimated tax penalty. See instructions. Check if Form 2220 is attached			34	
	35 <b>Amount owed.</b> If line 33 is smaller than the total of lines 31, 32, and 34, enter amount owed			35	
	36 <b>Overpayment.</b> If line 33 is larger than the total of lines 31, 32, and 34, enter amount overpaid			36	
37 Enter amount from line 36 you want: <b>Credited to 2021 estimated tax</b> ▶ <b>Refunded</b> ▶			37		

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.  Do you the IRS discuss this return with the preparer shown below? See instructions.  Yes  No

**Sign Here** Signature of officer **Ian Smith** Date \_\_\_\_\_ Title **President**

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>N Richard Grassano, CPA</b>	Preparer's signature <b>N Richard Grassano, CPA</b>	Date <b>06/10/21</b>	Check <input type="checkbox"/> if self-employed	PTIN <b>P00070154</b>
	Firm's name ▶ <b>South Florida Financial Advisory Network</b>	Firm's EIN ▶ <b>80-0859043</b>		Phone no. ▶ <b>305-294-8137</b>	
	Firm's address ▶ <b>301 NE 51st St Ste 1240 Boca Raton, FL 33431-4931</b>				

<b>Schedule C Dividends, Inclusions, and Special Deductions</b> (see instructions)		(a) Dividends and inclusions	(b) %	(c) Special deductions (a) x (b)
<b>1</b>	Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)		50	
<b>2</b>	Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)		65	
<b>3</b>	Dividends on certain debt-financed stock of domestic and foreign corporations		See instructions	
<b>4</b>	Dividends on certain preferred stock of less-than-20%-owned public utilities		23.3	
<b>5</b>	Dividends on certain preferred stock of 20%-or-more-owned public utilities		26.7	
<b>6</b>	Dividends from less-than-20%-owned foreign corporations and certain FSCs		50	
<b>7</b>	Dividends from 20%-or-more-owned foreign corporations and certain FSCs		65	
<b>8</b>	Dividends from wholly owned foreign subsidiaries		100	
<b>9</b>	<b>Subtotal.</b> Add lines 1 through 8. See instructions for limitations		See instructions	
<b>10</b>	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958		100	
<b>11</b>	Dividends from affiliated group members		100	
<b>12</b>	Dividends from certain FSCs		100	
<b>13</b>	Foreign-source portion of dividends received from a specified 10%-owned foreign corporation (excluding hybrid dividends) (see instructions)		100	
<b>14</b>	Dividends from foreign corporations not included on line 3, 6, 7, 8, 11, 12, or 13 (including any hybrid dividends)			
<b>15</b>	Section 965(a) inclusion		See instructions	
<b>16a</b>	Subpart F inclusions derived from the sale by a controlled foreign corporation (CFC) of the stock of a lower-tier foreign corporation treated as a dividend (attach Form(s) 5471) (see instructions)		100	
<b>b</b>	Subpart F inclusions derived from hybrid dividends of tiered corporations (attach Form(s) 5471) (see instructions)			
<b>c</b>	Other inclusions from CFCs under subpart F not included on line 15, 16a, 16b, or 17 (attach Form(s) 5471) (see instructions)			
<b>17</b>	Global Intangible Low-Taxed Income (GILTI) (attach Form(s) 5471 and Form 8992)			
<b>18</b>	Gross-up for foreign taxes deemed paid			
<b>19</b>	IC-DISC and former DISC dividends not included on line 1, 2, or 3			
<b>20</b>	Other dividends			
<b>21</b>	Deduction for dividends paid on certain preferred stock of public utilities			
<b>22</b>	Section 250 deduction (attach Form 8993)			
<b>23</b>	<b>Total dividends and inclusions.</b> Add column (a), lines 9 through 20. Enter here and on page 1, line 4			
<b>24</b>	<b>Total special deductions.</b> Add column (c), lines 9 through 22. Enter here and on page 1, line 29b			

**Schedule J Tax Computation and Payment** (see instructions)

**Part I—Tax Computation**

<b>1</b>	Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120)). See instructions <input type="checkbox"/>		
<b>2</b>	Income tax. See instructions	<b>2</b>	<b>0</b>
<b>3</b>	Base erosion minimum tax (attach Form 8991)	<b>3</b>	
<b>4</b>	Add lines 2 and 3	<b>4</b>	<b>0</b>
<b>5a</b>	Foreign tax credit (attach Form 1118)	<b>5a</b>	
<b>b</b>	Credit from Form 8834 (see instructions)	<b>5b</b>	
<b>c</b>	General business credit (attach Form 3800)	<b>5c</b>	
<b>d</b>	Credit for prior year minimum tax (attach Form 8827)	<b>5d</b>	
<b>e</b>	Bond credits from Form 8912	<b>5e</b>	
<b>6</b>	<b>Total credits.</b> Add lines 5a through 5e	<b>6</b>	
<b>7</b>	Subtract line 6 from line 4	<b>7</b>	
<b>8</b>	Personal holding company tax (attach Schedule PH (Form 1120))	<b>8</b>	
<b>9a</b>	Recapture of investment credit (attach Form 4255)	<b>9a</b>	
<b>b</b>	Recapture of low-income housing credit (attach Form 8611)	<b>9b</b>	
<b>c</b>	Interest due under the look-back method—completed long-term contracts (attach Form 8697)	<b>9c</b>	
<b>d</b>	Interest due under the look-back method—income forecast method (attach Form 8866)	<b>9d</b>	
<b>e</b>	Alternative tax on qualifying shipping activities (attach Form 8902)	<b>9e</b>	
<b>f</b>	Interest/tax due under Section 453A(c) and/or Section 453(l)	<b>9f</b>	
<b>g</b>	Other (see instructions—attach statement)	<b>9g</b>	
<b>10</b>	<b>Total.</b> Add lines 9a through 9g	<b>10</b>	
<b>11</b>	<b>Total tax.</b> Add lines 7, 8, and 10. Enter here and on page 1, line 31	<b>11</b>	<b>0</b>

**Part II—Section 965 Payments** (see instructions)

<b>12</b>	2020 net 965 tax liability paid from Form 965-B, Part II, column (k), line 4. Enter here and on page 1, line 32	<b>12</b>	
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**Part III—Payments, Refundable Credits, and Section 965 Net Tax Liability**

<b>13</b>	2019 overpayment credited to 2020	<b>13</b>	
<b>14</b>	2020 estimated tax payments	<b>14</b>	
<b>15</b>	2020 refund applied for on Form 4466	<b>15</b>	( )
<b>16</b>	Combine lines 13, 14, and 15	<b>16</b>	
<b>17</b>	Tax deposited with Form 7004	<b>17</b>	
<b>18</b>	Withholding (see instructions)	<b>18</b>	
<b>19</b>	<b>Total payments.</b> Add lines 16, 17, and 18	<b>19</b>	
<b>20</b>	Refundable credits from:		
<b>a</b>	Form 2439	<b>20a</b>	
<b>b</b>	Form 4136	<b>20b</b>	
<b>c</b>	Reserved for future use	<b>20c</b>	
<b>d</b>	Other (attach statement—see instructions)	<b>20d</b>	
<b>21</b>	<b>Total credits.</b> Add lines 20a through 20d	<b>21</b>	
<b>22</b>	2020 net 965 tax liability paid from Form 965-B, Part I, column (d), line 4. See instructions	<b>22</b>	
<b>23</b>	<b>Total payments, credits, and section 965 net tax liability.</b> Add lines 19, 21, and 22. Enter here and on page 1, line 33	<b>23</b>	

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

<b>1</b> Check accounting method: a <input type="checkbox"/> Cash b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) ▶		Yes	No
<b>2</b> See the instructions and enter the:			
a Business activity code no. ▶ <b>531310</b>			
b Business activity ▶ <b>Condo Association</b>			
c Product or service ▶ <b>Management</b>			
<b>3</b> Is the corporation a subsidiary in an affiliated group or a parent-subsidary controlled group? If "Yes," enter name and EIN of the parent corporation ▶			<b>X</b>
<b>4</b> At the end of the tax year:			
a Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part I of Schedule G (Form 1120) (attach Schedule G)			<b>X</b>
b Did any individual or estate own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part II of Schedule G (Form 1120) (attach Schedule G)			<b>X</b>
<b>5</b> 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 voting power of all classes of stock entitled to vote of any foreign or domestic corporation not included on <b>Form 851</b> , Affiliations Schedule? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv) below.			<b>X</b>

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock

<b>b</b> Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more 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 (iv) below.		Yes	No
			<b>X</b>

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Country of Organization	(iv) Maximum Percentage Owned in Profit, Loss, or Capital

<b>6</b> During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? See sections 301 and 316 If "Yes," file <b>Form 5452</b> , Corporate Report of Nondividend Distributions. See the instructions for Form 5452. If this is a consolidated return, answer here for the parent corporation and on Form 851 for each subsidiary.		Yes	No
			<b>X</b>
<b>7</b> At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of the total voting power of all classes of the corporation's stock entitled to vote or at least 25% of the total value of all classes of the corporation's stock? For rules of attribution, see section 318. If "Yes," enter: (a) Percentage owned ▶ and (b) Owner's country ▶ (c) The corporation may have to file <b>Form 5472</b> , Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter the number of Forms 5472 attached ▶			<b>X</b>
<b>8</b> Check this box if the corporation issued publicly offered debt instruments with original issue discount If checked, the corporation may have to file <b>Form 8281</b> , Information Return for Publicly Offered Original Issue Discount Instruments.		<input type="checkbox"/>	
<b>9</b> Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ <b>0</b>			
<b>10</b> Enter the number of shareholders at the end of the tax year (if 100 or fewer) ▶			
<b>11</b> If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here (see instructions) If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3) must be attached or the election will not be valid.		<input type="checkbox"/>	
<b>12</b> Enter the available NOL carryover from prior tax years (do not reduce it by any deduction reported on page 1, line 29a.) ▶ \$ <b>78,732</b>			

**Schedule K Other Information** (continued from page 4)

	Yes	No
<b>13</b> Are the corporation's total receipts (page 1, line 1a, plus lines 4 through 10) for the tax year <b>and</b> 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, M-1, and M-2. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year ▶		<b>X</b>
<b>14</b> Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement? See instructions If "Yes," complete and attach Schedule UTP.		<b>X</b>
<b>15a</b> Did the corporation make any payments in 2020 that would require it to file Form(s) 1099? <b>b</b> If "Yes," did or will the corporation file required Form(s) 1099?	<b>X</b>	<b>X</b>
<b>16</b> During this tax year, did the corporation have an 80% or more change in ownership, including a change due to redemption of its own stock?		<b>X</b>
<b>17</b> During or subsequent to this tax year, but before the filing of this return, did the corporation dispose of more than 65% (by value) of its assets in a taxable, non-taxable, or tax deferred transaction?		<b>X</b>
<b>18</b> Did the corporation receive assets in a section 351 transfer in which any of the transferred assets had a fair market basis or fair market value of more than \$1 million?		<b>X</b>
<b>19</b> During the corporation's tax year, did the corporation make any payments that would require it to file Forms 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474) of the Code?		<b>X</b>
<b>20</b> Is the corporation operating on a cooperative basis?		<b>X</b>
<b>21</b> During the tax year, did the corporation pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions If "Yes," enter the total amount of the disallowed deductions ▶ \$		<b>X</b>
<b>22</b> Does the corporation have gross receipts of at least \$500 million in any of the 3 preceding tax years? (See sections 59A(e)(2) and (3)) If "Yes," complete and attach Form 8991.		<b>X</b>
<b>23</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		<b>X</b>
<b>24</b> Does the corporation satisfy one or more of the following? See instructions <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>X</b>
<b>25</b> Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund? If "Yes," enter amount from Form 8996, line 15 ▶ \$		<b>X</b>
<b>26</b> Since December 22, 2017, did a foreign corporation directly or indirectly acquire substantially all of the properties held directly or indirectly by the corporation, and was the ownership percentage (by vote or value) for purposes of section 7874 greater than 50% (for example, the shareholders held more than 50% of the stock of the foreign corporation)? If "Yes," list the ownership percentage by vote and by value. See instructions		<b>X</b>
Percentage: By Vote		
By Value		

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
<b>Assets</b>					
1	Cash		279,955		112,536
2a	Trade notes and accounts receivable	279,590		499,362	
b	Less allowance for bad debts		279,590		499,362
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (att. stmt.) <b>Stmt 3</b>		27,126		116,302
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach stmt.)				
10a	Buildings and other depreciable assets				
b	Less accumulated depreciation				
11a	Depletable assets				
b	Less accumulated depletion				
12	Land (net of any amortization)				
13a	Intangible assets (amortizable only)				
b	Less accumulated amortization				
14	Other assets (attach stmt.) <b>Stmt 4</b>				27,756
15	<b>Total assets</b>		586,671		755,956
<b>Liabilities and Shareholders' Equity</b>					
16	Accounts payable		1,095		140,208
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (att. stmt.) <b>Stmt 5</b>		16		203
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more		265,878		313,750
21	Other liabilities (attach statement) <b>Stmt 6</b>		9,486		4,724
22	Capital stock: a Preferred stock				
	b Common stock				
23	Additional paid-in capital				
24	Retained earnings—Appropriated (att. stmt.)				
25	Retained earnings—Unappropriated		310,196		297,071
26	Adjustments to SH equity (att. stmt.)				
27	Less cost of treasury stock				
28	<b>Total liabilities and shareholders' equity</b>		586,671		755,956

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

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

1	Net income (loss) per books	-74,557	7	Income recorded on books this year not included on this return (itemize):	
2	Federal income tax per books			Tax-exempt interest \$	
3	Excess of capital losses over capital gains				
4	Income subject to tax not recorded on books this year (itemize):		8	Deductions on this return not charged against book income this year (itemize):	
5	Expenses recorded on books this year not deducted on this return (itemize):			a Depreciation \$	
a	Depreciation \$			b Charitable contributions \$	
b	Charitable contributions \$				
c	Travel and entertainment \$		9	Add lines 7 and 8	
6	Add lines 1 through 5	-74,557	10	Income (page 1, line 28)—line 6 less line 9	-74,557

**Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Schedule L, Line 25)**

1	Balance at beginning of year	310,196	5	Distributions: a Cash	
2	Net income (loss) per books	-74,557		b Stock	
3	Other increases (itemize):			c Property	
	<b>Stmt 7</b>	61,432	6	Other decreases (itemize): <b>Stmt 8</b>	
4	Add lines 1, 2, and 3	297,071	7	Add lines 5 and 6	
			8	Balance at end of year (line 4 less line 7)	297,071

## Net Operating Loss Carryover Worksheet

Form **1120****2020**

For calendar year 2020 or tax year beginning \_\_\_\_\_, ending \_\_\_\_\_

Name <b>Duval Square Condominium Assoc Inc</b>	Employer Identification Number <b>65-0233030</b>
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Preceding Taxable Year	Adj. To NOL Inc/(Loss) After Adj.	Prior Year		Current Year	Next Year
		NOL Utilized (Income Offset)	Carryovers	Income Offset By NOL Carryback/ Carryover NOL Utilized	Carryover
20th 12/31/00					
19th 12/31/01					
18th 12/31/02					
17th 12/31/03					
16th 12/31/04					
15th 12/31/05					
14th 12/31/06					
13th 12/31/07					
12th 12/31/08					
11th 12/31/09					
10th 12/31/10					
9th 12/31/11					
8th 12/31/12					
7th 12/31/13					
6th 12/31/14					
5th 12/31/15	-796,567	796,567			
4th 12/31/16	-88,026	9,294	78,732		78,732
3rd 12/31/17					
2nd 12/31/18					
1st 12/31/19	27,162	-27,162			
NOL Carryover Available To Current Year			78,732		
Current Year	0 -74,557				74,557
NOL Carryover Available To Next Year					153,289
<b>Stmt 9</b>					

65-0233030

**Federal Statements**

FYE: 12/31/2020

**Statement 1 - Form 1120, Page 1, Line 10 - Other Income**

<u>Description</u>	<u>Amount</u>
Special Assessment Income	\$ 499,768
Total	\$ 499,768

**Statement 2 - Form 1120, Page 1, Line 26 - Other Deductions**

<u>Description</u>	<u>Amount</u>
Insurance	\$ 180,559
Legal and professional	13,317
Elevator	6,437
Landscaping	9,474
Pool and Fountain Expense	11,004
Special Assessment Expense	490,593
Project Costs	76,022
Administrative Expense	12,488
Security	5,158
Shared Expenses	36,451
Facility Maintenance	91,346
REplacment reserve	60,709
Total	\$ 993,558

**Statement 3 - Form 1120, Page 6, Schedule L, Line 6 - Other Current Assets**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Other Current Assets	\$ 27,126	\$ 116,302
Total	\$ 27,126	\$ 116,302

**Statement 4 - Form 1120, Page 6, Schedule L, Line 14 - Other Assets**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Other Assets	\$	\$ 27,756
Total	\$ 0	\$ 27,756

**Statement 5 - Form 1120, Page 6, Schedule L, Line 18 - Other Current Liabilities**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Credit Card Liabilty	\$ 16	\$ 203
Total	\$ 16	\$ 203

**Federal Statements****Statement 6 - Form 1120, Page 6, Schedule L, Line 21 - Other Liabilities**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Prepaid assessments	\$ 9,486	\$ 4,724
Total	<u>\$ 9,486</u>	<u>\$ 4,724</u>

**Statement 7 - Form 1120, Page 6, Schedule M-2, Line 3 - Other Increases**

<u>Description</u>	<u>Amount</u>
Replacement reserve deposit	\$ 60,709
Prior Fund Adjustment-Misc	723
Total	<u>\$ 61,432</u>

**Statement 8 - Form 1120, Page 6, Schedule M-2, Line 6 - Other Decreases**

<u>Description</u>	<u>Amount</u>
Prior period adjustment-debt	\$
Total	<u>\$ 0</u>

**Statement 9 - NOL Carryover Worksheet - Footnote Explanation**

Column may include prior year charitable contributions converted to NOL

Form <b>1120</b>	<b>Two Year Comparison Worksheet Page 1</b>	<b>2019 &amp; 2020</b>
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Name \_\_\_\_\_ Employer Identification Number \_\_\_\_\_

**Duval Square Condominium Assoc Inc**

**65-0233030**

		2019	2020	Differences
<b>Income</b>	Gross profit percentage .....	100.0000	100.0000	0.0000
	Net receipts .....	540,193	513,025	-27,168
	Cost of goods sold .....			
	Gross profit .....	540,193	513,025	-27,168
	Dividends .....			
	Interest .....	234	148	-86
	Gross rents .....			
	Gross royalties .....			
	Capital gain net income from Schedule D .....			
	Net gain or (loss) from Form 4797 .....			
	Other income .....	28,938	499,768	470,830
	<b>Total income</b> .....	<b>569,365</b>	<b>1,012,941</b>	<b>443,576</b>
<b>Deductions</b>	Compensation of officers .....			
	Salaries and wages less employment credits .....	46,196	80,921	34,725
	Repairs and maintenance .....		9,310	9,310
	Bad debts .....			
	Rents .....			
	Taxes and licenses .....	5,769		-5,769
	Interest .....		3,709	3,709
	Charitable contributions .....			
	Depreciation .....			
	Depletion .....			
	Advertising .....			
	Pension, profit-sharing, etc., plans .....			
	Employee benefit programs .....			
	Other deductions .....	490,238	993,558	503,320
	<b>Total deductions</b> .....	<b>542,203</b>	<b>1,087,498</b>	<b>545,295</b>
<b>Taxable income before NOL &amp; special deductions</b> .....	<b>27,162</b>	<b>-74,557</b>	<b>-101,719</b>	
Net operating loss .....	27,162		-27,162	
Special deductions .....				
<b>Tax and Credits</b>	<b>Taxable income</b> .....		<b>-74,557</b>	<b>-74,557</b>
	Income tax .....	0	0	0
	Base erosion minimum tax .....		0	
	Foreign tax credit .....			
	Form 8834 credit .....			
	General business credit .....			
	Credit for prior year minimum tax .....			
	Bond credits .....			
	Personal holding company tax .....			
	Other taxes .....			
<b>Total tax (Including additional taxes)</b> .....	<b>0</b>	<b>0</b>	<b>0</b>	
Net 965 tax liability paid .....				

Form <b>1120</b>	<b>Two Year Comparison Worksheet Page 2</b>	<b>2019 &amp; 2020</b>
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Name \_\_\_\_\_ Employer Identification Number \_\_\_\_\_

**Duval Square Condominium Assoc Inc**

**65-0233030**

		2019	2020	Differences
<b>Payments and Refundable Credits</b>	Prior year overpayment credited to current year .....			
	Current year estimated tax payments .....			
	Refund applied for on Form 4466 .....	( )	( )	
	Tax deposited with Form 7004 .....			
	Withholding .....			
	Form 2439 credit .....			
	Form 4136 credit .....			
	Other refundable credits .....			
	Net 965 tax liability paid from Form 965-B .....			
	<b>Total payments, credits, and section 965 net tax liability</b>			
<b>Tax Due or Refund</b>	<b>Tax due (overpayment)</b> .....			
	Estimated tax penalty from Form 2220 .....			
	Penalties and interest .....			
	<b>Net tax due (overpayment)</b> .....			
	<b>Amount of overpayment credited to next year's tax</b> .....			
	<b>Amount of overpayment refunded</b>			
<b>Sch L</b>	Beginning assets .....	636,380	586,671	-49,709
	Beginning liabilities and equity .....	636,380	586,671	-49,709
	Ending assets .....	586,671	755,956	169,285
	Ending liabilities and equity .....	586,671	755,956	169,285
<b>Sch M-1</b>	Net income (loss) per books .....	27,162	-74,557	-101,719
	Federal income tax per books .....			
	Excess of capital losses over capital gains .....			
	Taxable income not on books .....			
	Book expenses not deducted .....			
	Income on books not on return .....			
	Return deductions not on books .....			
Income per return .....	27,162	-74,557	-101,719	
<b>Sch M-2</b>	Beginning of year balance .....	268,613	310,196	41,583
	Net income (loss) per books .....	27,162	-74,557	-101,719
	Other increases .....	28,938	61,432	32,494
	Cash distributions .....			
	Stock distributions .....			
	Property distributions .....			
	Other decreases .....	14,517		-14,517
Balance at end of year .....	310,196	297,071	-13,125	
<b>Sch M-3</b>	<b>Total income (loss) items:</b>			
	Income (loss) per income statement .....			
	Temporary difference .....			
	Permanent difference .....			
	Income (loss) per tax return .....			
	<b>Total expense/deduction items:</b>			
	Expense per income statement .....			
	Temporary difference .....			
	Permanent difference .....			
	Deduction per tax return .....			
	<b>Other items with no differences:</b>			
	Income (loss) per income statement .....			
	Income (loss) per tax return .....			
	<b>Reconciliation totals:</b>			
	Income (loss) per income statement .....			
Temporary difference .....				
Permanent difference .....				
Income (loss) per tax return .....				

Name <b>Duval Square Condominium Assoc Inc</b>	Employer Identification Number <b>65-0233030</b>
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			2019	2020	2021 Projected
Net receipts .....			540,193	513,025	513,025
Cost of goods sold .....					
<b>Gross profit</b> .....			540,193	513,025	513,025
<b>Gross profit percentage</b> .....			100.0000	100.0000	100.0000
Dividends, interest, rents, royalties .....			234	148	148
Other income (loss) .....			28,938	499,768	499,768
<b>Total income (loss)</b> .....			569,365	1,012,941	1,012,941
Officer compensation .....					
Salaries and wages .....			46,196	80,921	80,921
Taxes and licenses .....			5,769		
Interest .....				3,709	3,709
Depreciation .....					
Depletion .....					
Domestic production deduction .....					
Pension and employee benefits .....					
Other deductions .....			490,238	1,002,868	1,002,868
<b>Total deductions</b> .....			542,203	1,087,498	1,087,498
Net operating loss deduction .....			27,162		
Special deductions .....					
<b>Taxable income (loss)</b> .....				-74,557	-74,557

Name <b>Duval Square Condominium Assoc Inc</b>	Employer Identification Number <b>65-0233030</b>
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				2019	2020	2021 Projected
Taxable income (loss) .....					-74,557	-74,557
Income tax .....						
AMT and other taxes .....						
<b>Total tax</b> .....						
Foreign tax credit and other credits .....						
Net tax liability .....						
Estimated tax payments .....						
Other payments .....						
<b>Total payments</b> .....						
Tax due (overpayment) .....						
Penalties and interest .....						
<b>Net tax due (overpayment)</b> .....						
Overpayment credited .....						
<b>Marginal tax rate</b> .....	%	%	%	%	%	%
<b>Effective tax rate</b> .....	%	%	%	%	0%	0%
Total assets .....				586,671	755,956	
Total liabilities .....				276,475	458,885	
Retained earnings (Unappropriated) .....				310,196	297,071	
Book income .....				27,162	-74,557	



Florida Corporate Income/Franchise Tax Return  
FEIN 65-0233030

CSOL  
F-1120, R. 01/20  
Rule 12C-1.051  
Florida Administrative Code  
Effective 01/21  
Page 1 of 6

For calendar year 2020 or tax year beginning \_\_\_\_\_  
ending \_\_\_\_\_

810702020123100020050376365023303000007

Name **Duval Square Condominium Assoc Inc**  
Address **1075 Duval St # C 24**  
City/State/ZIP **Key West FL 33040**

Computation of Florida Net Income Tax

Check here if any changes have been made to name or address

1. Federal taxable income (see instructions)	Check here if negative <input checked="" type="checkbox"/>	-74,557.00
<b>Attach pages 1-5 of federal return</b>		
2. State income taxes deducted in computing federal taxable income (attach schedule)	Check here if negative <input type="checkbox"/>	.00
3. Additions to federal taxable income (from Schedule I)	Check here if negative <input type="checkbox"/>	.00
4. Total of Lines 1, 2 and 3	Check here if negative <input checked="" type="checkbox"/>	-74,557.00
5. Subtractions from federal taxable income (from Schedule II)	Check here if negative <input type="checkbox"/>	0.00
6. Adjusted federal income (Line 4 minus Line 5)	Check here if negative <input checked="" type="checkbox"/>	-74,557.00
7. Florida portion of adjusted federal income (see instructions)	Check here if negative <input checked="" type="checkbox"/>	-74,557.00
8. Nonbusiness income allocated to Florida (from Schedule R)	Check here if negative <input type="checkbox"/>	0.00
9. Florida exemption		0.00
10. Florida net income (Line 7 plus Line 8 minus Line 9)		0.00
11. Tax due: 4.458% of Line 10		0.00
12. Credits against the tax (from Schedule V)		.00
13. Total corporate income/franchise tax due (Line 11 minus Line 12)		0.00
14. a) Penalty: F-2220 _____ b) Other _____		
c) Interest: F-2220 _____ d) Other _____ Line 14 Total ▶		.00
15. Total of Lines 13 and 14		0.00
16. Payment credits: Estimated tax payments 16a \$ <input type="text"/>		
Tentative tax payment 16b \$ <input type="text"/>		.00
17. Total amount due: Subtract Line 16 from Line 15. If positive, enter amount due here and on payment coupon. If the amount is negative (overpayment), enter on Line 18 and/or Line 19		0.00
18. Credit: Enter amount of overpayment credited to next year's estimated tax here and on payment coupon		.00
19. Refund: Enter amount of overpayment to be refunded here and on payment coupon		.00

Payment Coupon for Florida Corporate Income Tax Return

Do Not Detach

YEAR ENDING 12/31/20

CSOL  
F-1120  
R. 01/20

To ensure proper credit to your account, enclose your check with tax return when mailing.

Name **Duval Square Condominium Assoc Inc**  
Address **1075 Duval St # C 24**  
City/State/ZIP **Key West FL 33040**

If 6/30 year end, return is due 1st day of the 4th month after the close of the taxable year, otherwise return is due 1st day of the 5th month after the close of the taxable year.

650233030	0	0	0
20200101	0	0	0
20201231	-7455700	0	0
00000000	0	0	0
001	0	0	0
202	0	0	0
-7455700	0	0	0
0	0	0	0

0

8107 0 20201231 0002005037 6 3650233030 0000 7



**Duval Square Condominium Assoc Inc**  
FEIN 65-0233030

CSOL  
F-1120  
R. 01/20  
Page 2 of 6

**This return is considered incomplete unless a copy of the federal return is attached.**

If your return is not signed, or improperly signed and verified, it will be subject to a penalty. The statute of limitations will not start until your return is properly signed and verified. Your return must be completed in its entirety.

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.

Sign here	Signature of officer (must be an original signature)	Date	Title
			<b>President</b>
Paid preparers only	Preparer's signature	<b>N Richard Grassano, CPA</b>	Date <b>06/10/21</b>
	Firm's name (or yours if self-employed) and address	<b>South Florida Financial Advisory Network</b>	
		<b>301 NE 51st St Ste 1240</b>	
		<b>Boca Raton FL</b>	
	Preparer check if self-employed	Preparer's PTIN	
	<input type="checkbox"/>	<b>P00070154</b>	
	FEIN	<b>80-0859043</b>	
	ZIP	<b>33431-4931</b>	

All Taxpayers Must Answer Questions A Through M Below — See Instructions

- A. State of incorporation: FL
- B. Florida Secretary of State document number: N18339
- C. Florida consolidated return? YES  NO
- D.  Initial return  Final return (final federal return filed)
- E. Principal Business Activity Code (as pertains to Florida)  
**531310**
- F. A Florida extension of time was timely filed? YES  NO
- G-1. Corporation is a member of a controlled group? YES  NO  If yes, attach list.
- G-2. Part of a federal consolidated return? YES  NO  If yes, provide:  
FEIN from federal consolidated return: \_\_\_\_\_  
Name of corporation: \_\_\_\_\_
- G-3. The federal common parent has sales, property, or payroll in Florida? YES  NO
- H. Location of corporate books:  
1075 Duval St # C 24  
City: Key West State: FL  
ZIP: 33040
- I. Taxpayer is a member of a Florida partnership or joint venture? YES  NO
- J. Enter date of latest IRS audit: \_\_\_\_\_  
a) List years examined: \_\_\_\_\_
- K. Contact person concerning this return: Ian Smith  
a) Contact person telephone number: \_\_\_\_\_  
b) Contact person e-mail address: bhobes@live.com
- L. Type of federal return filed  1120  1120S or \_\_\_\_\_

### Online Information Reporting Requirement

Visit the Department website to obtain a list of the required information, due date, penalty rate and application to enter the information. (See section 220.27, Florida Statutes)

### Where to Send Payments and Returns

Make check payable to and mail with return to:

Florida Department of Revenue  
5050 W Tennessee Street  
Tallahassee FL 32399-0135

If you are requesting a **refund** (Line 19), send your return to:

Florida Department of Revenue  
PO Box 6440  
Tallahassee FL 32314-6440

### Remember:

- ✓ **Make your check payable to the Florida Department of Revenue.**
- ✓ **Write your FEIN on your check.**
- ✓ **Sign your check and return.**
- ✓ **Attach a copy of your federal return.**
- ✓ **Attach a copy of your Florida Form F-7004 (extension of time) if applicable.**






 NAME **Duval Square Condominium Assoc Inc** FEIN **65-0233030** TAXABLE YEAR ENDING **12/31/20**
**Schedule I — Additions and/or Adjustments to Federal Taxable Income**

1. Interest excluded from federal taxable income (see instructions)	1.	.
2. Undistributed net long-term capital gains (see instructions)	2.	.
3. Net operating loss deduction (attach schedule)	3.	.
4. Net capital loss carryover (attach schedule)	4.	.
5. Excess charitable contribution carryover (attach schedule)	5.	.
6. Employee benefit plan contribution carryover (attach schedule)	6.	.
7. Enterprise zone jobs credit (Florida Form F-1156Z)	7.	.
8. Ad valorem taxes allowable as enterprise zone property tax credit (Florida Form F-1158Z)	8.	.
9. Guaranty association assessment(s) credit	9.	.
10. Rural and/or urban high crime area job tax credits	10.	.
11. State housing tax credit	11.	.
12. Florida Tax Credit Scholarship Program Credits	12.	.
13. Florida Renewable energy production tax credit	13.	.
14. New markets tax credit	14.	.
15. Entertainment industry tax credit	15.	.
16. Research and Development tax credit	16.	.
17. Energy Economic Zone tax credit	17.	.
18. s. 168(k) IRC special bonus depreciation	18.	.
19. Other additions (attach schedule)	19.	.
20. Total Lines 1 through 19. Enter totals on Line 20 and on Page 1, Line 3.	20.	.

**Schedule II — Subtractions from Federal Taxable Income**

1. Gross foreign source income less attributable expenses		
(a) Enter s. 78, IRC income \$ _____.		
(b) plus s. 862, IRC dividends \$ _____.		
(c) plus s. 951A, IRC, income \$ _____.		
(d) less direct and indirect expenses and related amounts deducted under s. 250, IRC \$ _____.		
	Total ▶	1. .
2. Gross subpart F income less attributable expenses		
(a) Enter s. 951, IRC subpart F income \$ _____.		
(b) less direct and indirect expenses \$ _____.		
	Total ▶	2. .
<b>Note:</b> Taxpayers doing business outside Florida enter zero on Lines 3 through 6, and complete Schedule IV.		
3. Florida net operating loss carryover deduction (see instructions)		3. .
4. Florida net capital loss carryover deduction (see instructions)		4. .
5. Florida excess charitable contribution carryover (see instructions)		5. .
6. Florida employee benefit plan contribution carryover (see instructions)		6. .
7. Nonbusiness income (from Schedule R, Line 3)		7. .
8. Eligible net income of an international banking facility (see instructions)		8. .
9. s.179, IRC expense (see instructions)		9. .
10. s. 168(k), IRC special bonus depreciation (see instructions)		10. .
11. Other subtractions (attach statement)		11. .
12. Total Lines 1 through 11. Enter totals on Line 12 and on Page 1, Line 5.		12. .



NAME **Duval Square Condominium Assoc Inc** FEIN **65-0233030** TAXABLE YEAR ENDING **12/31/20**

**Schedule III — Apportionment of Adjusted Federal Income**

**III-A For use by taxpayers doing business outside Florida, except those providing insurance or transportation services.**

	(a) WITHIN FLORIDA (Numerator)	(b) TOTAL EVERYWHERE (Denominator)	(c) Col. (a) ÷ Col. (b) Rounded to Six Decimal Places	(d) Weight If any factor in Column (b) is zero, see note on Page 9 of the instructions.	(e) Weighted Factors Rounded to Six Decimal Places
1. Property (Schedule III-B below)	.	.		X 25% or	
2. Payroll	.	.		X 25% or	
3. Sales (Schedule III-C below)	.	.		X 50% or	
4. Apportionment fraction (Sum of Lines 1, 2, and 3, Column [e]). Enter here and on Schedule IV, Line 2.					

III-B For use in computing average value of property (use original cost).	WITHIN FLORIDA		TOTAL EVERYWHERE	
	a. Beginning of year	b. End of year	c. Beginning of year	d. End of year
1. Inventories of raw material, work in process, finished goods	.	.	.	.
2. Buildings and other depreciable assets	.	.	.	.
3. Land owned	.	.	.	.
4. Other tangible and intangible (financial org. only) assets (attach schedule)	.	.	.	.
5. Total (Lines 1 through 4)	.	.	.	.
6. Average value of property				
a. Add Line 5, Columns (a) and (b) and divide by 2 (for within Florida) 6a. _____				
b. Add Line 5, Columns (c) and (d) and divide by 2 (for total everywhere) 6b. _____				
7. Rented property (8 times net annual rent)				
a. Rented property in Florida 7a. _____				
b. Rented property Everywhere 7b. _____				
8. Total (Lines 6 and 7). Enter on Line 1, Schedule III-A, Columns (a) and (b).				
a. Enter Lines 6 a. plus 7 a. and also enter on Schedule III-A, Line 1, Column (a) for total average property in Florida 8a. _____				
b. Enter Lines 6 b. plus 7 b. and also enter on Schedule III-A, Line 1, Column (b) for total average property Everywhere 8b. _____				

III-C Sales Factor	(a) TOTAL WITHIN FLORIDA (Numerator)	(b) TOTAL EVERYWHERE (Denominator)
1. Sales (gross receipts)	N/A	.
2. Sales delivered or shipped to Florida purchasers	.	N/A
3. Other gross receipts (rents, royalties, interest, etc. when applicable)	.	.
4. TOTAL SALES (Enter on Schedule III-A, Line 3, Columns [a] and [b])	.	.

III-D Special Apportionment Fractions (see instructions)	(a) WITHIN FLORIDA	(b) TOTAL EVERYWHERE	(c) FLORIDA Fraction ([a] ÷ [b]) Rounded to Six Decimal Places
1. Insurance companies (attach copy of Schedule T—Annual Report)	.	.	
2. Transportation services	.	.	

**Schedule IV — Computation of Florida Portion of Adjusted Federal Income**

1. Apportionable adjusted federal income from Page 1, Line 6	1.	.
2. Florida apportionment fraction (Schedule III-A, Line 4)	2.	
3. Tentative apportioned adjusted federal income (multiply Line 1 by Line 2)	3.	.
4. Net operating loss carryover apportioned to Florida (attach schedule; see instructions)	4.	.
5. Net capital loss carryover apportioned to Florida (attach schedule; see instructions)	5.	.
6. Excess charitable contribution carryover apportioned to Florida (attach schedule; see instructions)	6.	.
7. Employee benefit plan contribution carryover apportioned to Florida (attach schedule; see instr.)	7.	.
8. Total carryovers apportioned to Florida (add Lines 4 through 7)	8.	.
9. Adjusted federal income apportioned to Florida (Line 3 less Line 8; see instructions)	9.	.



NAME **Duval Square Condominium Assoc Inc** FEIN **65-0233030** TAXABLE YEAR ENDING **12/31/20**

<b>Schedule V — Credits Against the Corporate Income/Franchise Tax</b>	
1. Florida health maintenance organization credit (attach assessment notice)	1. .
2. Capital investment tax credit (attach certification letter)	2. .
3. Enterprise zone jobs credit (from Florida Form F-1156Z attached)	3. .
4. Community contribution tax credit (attach certification letter)	4. .
5. Enterprise zone property tax credit (from Florida Form F-1158Z attached)	5. .
6. Rural job tax credit (attach certification letter)	6. .
7. Urban high crime area job tax credit (attach certification letter)	7. .
8. Hazardous waste facility tax credit	8. .
9. Florida alternative minimum tax (AMT) credit	9. .
10. Contaminated site rehabilitation tax credit (attach tax credit certificate)	10. .
11. State housing tax credit (attach certification letter)	11. .
12. Florida Tax Credit: Scholarship Program Credits. (attach certificate)	12. .
13. Florida renewable energy production tax credit	13. .
14. New markets tax credit	14. .
15. Entertainment industry tax credit	15. .
16. Research and Development tax credit	16. .
17. Energy Economic Zone tax credit	17. .
18. Other credits (attach schedule)	18. .
19. Total credits against the tax (sum of Lines 1 through 18 not to exceed the amount on Page 1, Line 11). Enter total credits on Page 1, Line 12	19. .

**Schedule R — Nonbusiness Income**

**Line 1. Nonbusiness income (loss) allocated to Florida**

<u>Type</u>	<u>Amount</u>
_____	_____
_____	_____
_____	_____
Total allocated to Florida ..... (Enter here and on Page 1, Line 8)	1. _____

**Line 2. Nonbusiness income (loss) allocated elsewhere**

<u>Type</u>	<u>State/country allocated to</u>	<u>Amount</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total allocated elsewhere .....		2. _____

**Line 3. Total nonbusiness income**

Grand total. Total of Lines 1 and 2 .....	3. <b>0.</b>
(Enter here and on Schedule II, Line 7)	



NAME **Duval Square Condominium Assoc Inc** FEIN **65-0233030** TAXABLE YEAR ENDING **12/31/20**

**Estimated Tax Worksheet  
For Taxable Years Beginning On or After January 1, 2021**

1. Florida income expected in taxable year .....	1. \$	<u>0.</u>
2. Florida exemption \$50,000 (Members of a controlled group, see instructions on Page 14 of Florida Form F-1120N) .....	2. \$	<u>          .</u>
3. Estimated Florida net income (Line 1 less Line 2) .....	3. \$	<u>0.</u>
4. Total Estimated Florida tax (4.458% of Line 3) .....	\$	<u>0.</u>
Less: Credits against the tax .....	\$	<u>          .</u>

5. Computation of installments:

Payment due dates and payment amounts:	If 6/30 year end, last day of 4th month, otherwise last day of 5th month - Enter 0.25 of Line 4 .....	5a. <u>                          .</u>
	Last day of 6th month - Enter 0.25 of Line 4 .....	5b. <u>                          .</u>
	Last day of 9th month - Enter 0.25 of Line 4 .....	5c. <u>                          .</u>
	Last day of fiscal year - Enter 0.25 of Line 4 .....	5d. <u>                          .</u>

NOTE: If your estimated tax should change during the year, you may use the amended computation below to determine the amended amounts to be entered on the declaration (Florida Form F-1120ES).

1. Amended estimated tax .....	1. \$	<u>                          .</u>
2. Less:		
(a) Amount of overpayment from last year elected for credit to estimated tax and applied to date .....	2a. - \$	<u>                          .</u>
(b) Payments made on estimated tax declaration (Florida Form F-1120ES) .....	2b. - \$	<u>                          .</u>
(c) Total of Lines 2(a) and 2(b) .....	2c. \$	<u>                          .</u>
3. Unpaid balance (Line 1 less Line 2(c)) .....	3. \$	<u>                          .</u>
4. Amount to be paid (Line 3 divided by number of remaining installments) .....	4. \$	<u>                          .</u>

**References**

*The following documents were mentioned in this form and are incorporated by reference in the rules indicated below. The forms are available online at [floridarevenue.com/forms](http://floridarevenue.com/forms).*

Form F-2220	Underpayment of Estimated Tax on Florida Corporate Income/Franchise Tax	Rule 12C-1.051, F.A.C.
Form F-7004	Florida Tentative Income/Franchise Tax Return and Application for Extension of Time to File Return	Rule 12C-1.051, F.A.C.
Form F-1156Z	Florida Enterprise Zone Jobs Credit Certificate of Eligibility for Corporate Income Tax	Rule 12C-1.051, F.A.C.
Form F-1158Z	Enterprise Zone Property Tax Credit	Rule 12C-1.051, F.A.C.
Form F-1120N	Instructions for Corporate Income/Franchise Tax Return	Rule 12C-1.051, F.A.C.
Form F-1120ES	Declaration/Installment of Florida Estimated Income/Franchise Tax	Rule 12C-1.051, F.A.C.