

Florida Form F-1120 Return Summary

For calendar year 2022 or tax year beginning _____ ending _____
Duval Square Condominium Assoc Inc 65-0233030

Taxable Income

Federal taxable income	-47,955	
State income taxes deducted		
Additions		
Subtractions		
Florida portion of adjusted federal income	-47,955	
Nonbusiness income allocated to Florida		
Florida exemption		
Taxable income		0

Tax Computation

Corporate income tax		
Tax credits		
Total tax		0

Payments / Penalties

Form F-2220 penalty		
Failure to file		
Form F-2220 interest		
Late filing interest		
Payments		
Total payments / penalties		

Tax due 0

Overpayment credited to next year's tax

Refund

	Next Year's Estimates		Apportionment Fraction
1st quarter		Property	
2nd quarter		Payroll	
3rd quarter		Sales	
4th quarter		Fraction	1.000000
Total			



Florida Corporate Income/Franchise Tax Return
FEIN 65-0233030

CSOL
F-1120, R. 01/23
Rule 12C-1.051
Florida Administrative Code
Effective 01/23
Page 1 of 6

For calendar year 2022 or tax year beginning
ending

830702022123100020050378365023303000007

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

Table with 3 columns: Description, Check here if negative, Amount. Rows include Federal taxable income, State income taxes, Additions to federal taxable income, Total of Lines 1, 2 and 3, Subtractions from federal taxable income, Adjusted federal income, Florida portion of adjusted federal income, Nonbusiness income allocated to Florida, Florida exemption, Florida net income, Tax due, Credits against the tax, Total corporate income/franchise tax due, Penalty, Interest, Payment credits, Total amount due, Credit, Refund.

Payment Coupon for Florida Corporate Income Tax Return

Do Not Detach

YEAR ENDING 12/31/22

CSOL
F-1120
R. 01/23

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.

Table with 4 columns: Identification numbers (650233030, 20220101, 20221231, 00000000, 001, 201, -4795500, 0) and corresponding values (0, 0, -4795500, 0, 0, 0, 0, 0).

0

8307 0 20221231 0002005037 & 3650233030 0000 7



Duval Square Condominium Assoc Inc
 FEIN 65-0233030

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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 President
Paid preparers only	Preparer's signature	Steven R Pribramsky, CPA	Date
	Firm's name (or yours if self-employed) and address	South Florida Financial Advisory Network 1010 Kennedy Drive Ste 201 Key West FL	
	Preparer check if self-employed	<input type="checkbox"/>	Preparer's PTIN
	FEIN	80-0859043	ZIP
			33040

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

<p>A. State of incorporation: <u>FL</u></p> <p>B. Florida Secretary of State document number: <u>N18339</u></p> <p>C. Florida consolidated return? YES <input type="checkbox"/> NO <input checked="" type="checkbox"/></p> <p>D. <input type="checkbox"/> Initial return <input type="checkbox"/> Final return (final federal return filed)</p> <p>E. Principal Business Activity Code (as pertains to Florida) 531310</p> <p>F. A Florida extension of time was timely filed? YES <input checked="" type="checkbox"/> NO <input type="checkbox"/></p> <p>G-1. Corporation is a member of a controlled group? YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> If yes, attach list.</p>	<p>G-2. Part of a federal consolidated return? YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> If yes, provide: FEIN from federal consolidated return: _____ Name of corporation: _____</p> <p>G-3. The federal common parent has sales, property, or payroll in Florida? YES <input type="checkbox"/> NO <input type="checkbox"/></p> <p>H. Location of corporate books: <u>1075 Duval St # C 24</u> City: <u>Key West</u> State: <u>FL</u> ZIP: <u>33040</u></p> <p>I. Taxpayer is a member of a Florida partnership or joint venture? YES <input type="checkbox"/> NO <input checked="" type="checkbox"/></p> <p>J. Enter date of latest IRS audit: _____ a) List years examined: _____</p> <p>K. Contact person concerning this return: <u>Ian Smith</u> a) Contact person telephone number: <u>847-487-2071</u> b) Contact person e-mail address: <u>iansmith77@earthlink.net</u></p> <p>L. Type of federal return filed <input checked="" type="checkbox"/> 1120 <input type="checkbox"/> 1120S or _____</p>
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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 **12/31/22**

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 an 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 credit (credit for contributions to nonprofit scholarship-funding organizations)	12. .
13. New worlds reading initiative credit	13. .
14. Strong families tax credit (credit for contributions to eligible charitable organizations)	14. .
15. New markets tax credit	15. .
16. Entertainment industry tax credit	16. .
17. Research and development tax credit	17. .
18. Energy economic zone tax credit	18. .
19. s.168(k), IRC, special bonus depreciation	19. .
20. Depreciation of qualified improvement property (see instructions)	20. .
21. Expenses for business meals provided by a restaurant (see instructions)	21. .
22. Film, television, and live theatrical production expenses (see instructions)	22. .
23. Internship tax credit	23. .
24. Other additions (attach schedule)	24. .
25. Total Lines 1 through 24. Enter total on this line and on Page 1, Line 3.	25. .

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. .
Note: 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. 168(k), IRC, special bonus depreciation (see instructions)	9. .
10. Depreciation of qualified improvement property (see instructions)	10. .
11. Film, television, and live theatrical production expenses (see instructions)	11. .
12. Other subtractions (attach schedule)	12. .
13. Total Lines 1 through 12. Enter total on this line and on Page 1, Line 5.	13. .



NAME **Duval Square Condominium Assoc Inc** FEIN **65-0233030** TAXABLE YEAR ENDING **12/31/22**

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 **12/31/22**

Schedule V — Credits Against the Corporate Income/Franchise Tax	
1. Florida health maintenance organization consumer assistance assessment 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 (voluntary cleanup tax credit) (attach tax credit certificate)	10. .
11. State housing tax credit (attach certification letter)	11. .
12. Florida tax credit scholarship program credit (credit for contributions to nonprofit scholarship-funding organizations) (attach certificate)	12. .
13. New worlds reading initiative credit (attach certificate)	13. .
14. Strong families tax credit (credit for contributions to eligible charitable organizations) (attach certificate)	14. .
15. New markets tax credit	15. .
16. Entertainment industry tax credit	16. .
17. Research and development tax credit	17. .
18. Energy economic zone tax credit	18. .
19. Internship tax credit	19. .
20. Other credits (attach schedule)	20. .
21. Total credits against the tax (sum of Lines 1 through 20 not to exceed the amount on Page 1, Line 11). Enter total credits on Page 1, Line 12	21. .

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 (Enter here and on Schedule II, Line 7)	3. _____ 0.
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NAME **Duval Square Condominium Assoc Inc** FEIN **65-0233030** TAXABLE YEAR ENDING **12/31/22**

**Estimated Tax Worksheet
For Taxable Years Beginning On or After January 1, 2023**

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 (5.5% of Line 3)	\$	<u>0.</u>
Less: Credits against the tax	\$	<u>0.</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.

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.

Form F-1120		FL Net Operating Loss Carryover Worksheet				2022	
		For calendar year 2022, or tax year beginning		ending			
Name Duval Square Condominium Assoc Inc					Employer Identification Number 65-0233030		
Preceding Taxable Year	Adjusted Federal Income (Loss)	Apportionment Fraction	Adj to NOL FL Apport Inc (Loss)	NOL Carryover Applied	FL Portion of Adjusted Federal Income (Loss)	Next Year Carryover	
20th 12/31/02		1.000000					
19th 12/31/03		1.000000					
18th 12/31/04		1.000000					
17th 12/31/05		1.000000					
16th 12/31/06		1.000000					
15th 12/31/07		1.000000					
14th 12/31/08		1.000000					
13th 12/31/09		1.000000					
12th 12/31/10		1.000000					
11th 12/31/11		1.000000					
10th 12/31/12		1.000000					
9th 12/31/13		1.000000					
8th 12/31/14		1.000000					
7th 12/31/15	80,921	1.000000	-651,824		-651,824	-651,824	
6th 12/31/16	-88,026	1.000000				-651,824	
5th 12/31/17	6,259	1.000000				-651,824	
4th 12/31/18	691,519	1.000000				-651,824	
3rd 12/31/19	27,162	1.000000	27,162	-27,162		-624,662	
2nd 12/31/20	-74,557	1.000000	-74,557		-74,557	-699,219	
1st 12/31/21	-70,325	1.000000	-70,325		-70,325	-769,544	
Current Year	-47,955	1.000000	-47,955	0	-47,955	-817,499	
Current year net operating loss deduction				0			

Form F-1120	FL Net Operating Loss Carryover Worksheet, Page 2	2022
For calendar year 2022, or tax year beginning		ending
Name Duval Square Condominium Assoc Inc		Employer Identification Number 65-0233030

Current Year Net Operating Income (Loss)

State income taxes deducted	
Additions to federal taxable income (Schedule I)	
Subtractions to federal taxable income (Schedule II)	
Total adjustments	
Apportionment fraction	1.000000
Total apportioned adjustments	
Schedule R, carryovers and other adjustments	
Net adjustments to federal taxable income	
Federal income (loss)	-47,955
Apportionment fraction	1.000000
Total apportioned adjustments	-47,955
Net adjustments to federal taxable income	0
Current year net operating income (loss)	-47,955