

Form 1120-S Department of the Treasury Internal Revenue Service	U.S. Income Tax Return for an S Corporation 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.	OMB No. 1545-0123 <div style="font-size: 24pt; font-weight: bold;">2019</div>
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For calendar year 2019 or tax year beginning **11/01/19**, ending **10/31/20**

A S election effective date 11/01/91	TYPE OR PRINT	Name TANG/FONG CORPORATION	D Employer identification number **-***5905
B Business activity code number (see instructions) 722511		Number, street, and room or suite no. If a P.O. box, see instructions. 157 TURNPIKE ROAD	E Date incorporated 11/01/1991
C Check if Sch. M-3 attached <input type="checkbox"/>		City or town, state or province, country, and ZIP or foreign postal code WESTBORO MA 01581	F Total assets (see instructions) \$ 1,079,929

G Is the corporation electing to be an S corporation beginning with this tax year? ☐ Yes ☒ No If "Yes," attach Form 2553 if not already filed

H Check if: (1) ☐ Final return (2) ☐ Name change (3) ☐ Address change (4) ☐ Amended return (5) ☐ S election termination or revocation

I Enter the number of shareholders who were shareholders during any part of the tax year **u 2**

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	1,707,744	
	b Returns and allowances	1b		
	c Balance. Subtract line 1b from line 1a			1,707,744
	2 Cost of goods sold (attach Form 1125-A)		2	698,540
	3 Gross profit. Subtract line 2 from line 1c		3	1,009,204
	4 Net gain (loss) from Form 4797, line 17 (attach Form 4797)		4	
Deductions (see instructions for limitations)	5 Other income (loss) (see instructions—attach statement)		5	10,482
	6 Total income (loss). Add lines 3 through 5		6	1,019,686
	7 Compensation of officers (see instructions—attach Form 1125-E)		7	117,500
	8 Salaries and wages (less employment credits)		8	142,514
	9 Repairs and maintenance		9	7,281
	10 Bad debts		10	
	11 Rents		11	176,000
	12 Taxes and licenses		12	35,717
	13 Interest (see instructions)		13	4,952
	14 Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4562)		14	51,050
	15 Depletion (Do not deduct oil and gas depletion.)		15	
	16 Advertising		16	13,552
	17 Pension, profit-sharing, etc., plans		17	
	18 Employee benefit programs		18	33,986
	19 Other deductions (attach statement)		19	403,122
20 Total deductions. Add lines 7 through 19		20	985,674	
21 Ordinary business income (loss). Subtract line 20 from line 6		21	34,012	
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 2019 estimated tax payments and 2018 overpayment credited to 2019	23a		
	b Tax deposited with Form 7004	23b		
	c Credit for federal tax paid on fuels (attach Form 4136)	23c		
	d Reserved for future use	23d		
	e Add lines 23a through 23d		23e	
	24 Estimated tax penalty (see instructions). Check if Form 2220 is attached		24	
	25 Amount owed. If line 23e is smaller than the total of lines 22c and 24, enter amount owed		25	
26 Overpayment. If line 23e is larger than the total of lines 22c and 24, enter amount overpaid		26		
27 Enter amount from line 26: Credited to 2020 estimated tax u		27		

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 **KUO RUNG TANG** **PRESIDENT**

Paid Preparer Use Only	Print/Type preparer's name RICHARD H. LEE	Preparer's signature 	Date 	Check <input type="checkbox"/> if self-employed	PTIN *****
	Firm's name u LEE, YEE & COMPANY, PC	Firm's EIN u **-***5636			
	Firm's address u 20 SOUTHWEST PARK WESTWOOD, MA 02090-1548	Phone no. 781-237-2525			

Schedule B	Other Information (see instructions)
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1	Check accounting method:	a <input type="checkbox"/> Cash	b <input checked="" type="checkbox"/> Accrual				
		c <input type="checkbox"/> Other (specify) <u>u</u>					
2	See the instructions and enter the:						
	a Business activity <u>u</u> RESTAURANT	b Product or service <u>u</u> FOOD & LIQUOR					
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 any) a Qualified Subchapter S Subsidiary Election Was Made

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

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 <u>u</u>		
	(ii) Total shares of non-restricted stock <u>u</u>		
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 <u>u</u>		
	(ii) Total shares of stock outstanding if all instruments were executed <u>u</u>		
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 <u>u</u> <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 <u>u</u> \$		
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) (continued)	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 u \$		
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 2019 that would require it to file Form(s) 1099?		X
b If "Yes," did the corporation file or will it file required Forms 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 14 u \$		

Schedule K Shareholders' Pro Rata Share Items				Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 21)	1		34,012	
	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			
Deductions	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 u	10			
	11 Section 179 deduction (attach Form 4562)	11			
	12a Charitable contributions	12a			
	b Investment interest expense	12b			
	c Section 59(e)(2) expenditures (1) Type u (2) Amount u	12c(2)			
	d Other deductions (see instructions) Type u	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 u	13d			
	e Other rental credits (see instructions) Type u	13e			
	f Biofuel producer credit (attach Form 6478)	13f			
	g Other credits (see instructions) Type u STMT 3	13g		3,243	
Foreign Transactions	14a Name of country or U.S. possession u				
	b Gross income from all sources	14b			
	c Gross income sourced at shareholder level	14c			
	Foreign gross income sourced at corporate level				
	d Reserved for future use	14d			
	e Foreign branch category	14e			
	f Passive category	14f			
	g General category	14g			
	h Other (attach statement)	14h			
	Deductions allocated and apportioned at shareholder level				
	i Interest expense	14i			
	j Other	14j			
	Deductions allocated and apportioned at corporate level to foreign source income				
	k Reserved for future use	14k			
	l Foreign branch category	14l			
	m Passive category	14m			
	n General category	14n			
	o Other (attach statement)	14o			
Other information					
p Total foreign taxes (check one): u <input type="checkbox"/> Paid <input type="checkbox"/> Accrued u	14p				
q Reduction in taxes available for credit (attach statement)	14q				
r Other foreign tax information (attach statement)					

Schedule K Shareholders' Pro Rata Share Items (continued)		Total amount	
Alternative Minimum Tax (AMT) Items	15a Post-1986 depreciation adjustment	15a	
	b Adjusted gain or loss	15b	
	c Depletion (other than oil and gas)	15c	
	d Oil, gas, and geothermal properties – gross income	15d	
	e Oil, gas, and geothermal properties – deductions	15e	
	f Other AMT items (attach statement)	15f	
Items Affecting Shareholder Basis	16a Tax-exempt interest income	16a	
	b Other tax-exempt income	16b	94,200
	c Nondeductible expenses	16c	24,661
	d Distributions (attach statement if required) (see instructions)	16d	
	e Repayment of loans from shareholders	16e	
Other Information	17a Investment income	17a	
	b Investment expenses	17b	
	c Dividend distributions paid from accumulated earnings and profits	17c	
	d Other items and amounts (attach statement) SEE STATEMENT 4		
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 14p	18	34,012

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1 Cash			62,017		38,873
2a Trade notes and accounts receivable		32,765			
b Less allowance for bad debts	()		32,765	()	
3 Inventories			264,173		267,312
4 U.S. government obligations					
5 Tax-exempt securities (see instructions)					
6 Other current assets (attach statement) STMT 5			136,710		156,027
7 Loans to shareholders			72,842		148,628
8 Mortgage and real estate loans					
9 Other investments (attach statement)					
10a Buildings and other depreciable assets		653,665		653,664	
b Less accumulated depreciation	(443,713)		209,952	(494,762)	158,902
11a Depletable assets					
b Less accumulated depletion	()			()	
12 Land (net of any amortization)					
13a Intangible assets (amortizable only)		35,200		35,200	
b Less accumulated amortization	(24,213)		10,987	(25,013)	10,187
14 Other assets (attach statement) STMT 6			300,000		300,000
15 Total assets			1,089,446		1,079,929
Liabilities and Shareholders' Equity					
16 Accounts payable			59,762		44,225
17 Mortgages, notes, bonds payable in less than 1 year			20,683		12,400
18 Other current liabilities (attach statement) STMT 7			21,968		28,489
19 Loans from shareholders					
20 Mortgages, notes, bonds payable in 1 year or more					
21 Other liabilities (attach statement) STMT 8			869,569		811,802
22 Capital stock			30		30
23 Additional paid-in capital			100,000		100,000
24 Retained earnings			17,434		82,983
25 Adjustments to shareholders' equity (attach statement)					
26 Less cost of treasury stock	()			()	
27 Total liabilities and shareholders' equity			1,089,446		1,079,929

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	81,146	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 14p (itemize):		STMT 10 94,200	94,200
a Depreciation \$	22,405	6 Deductions included on Schedule K, lines 1 through 12 and 14p, not charged against book income this year (itemize):	
b Travel and entertainment \$	212	a Depreciation \$	
STMT 9 24,449	47,066	7 Add lines 5 and 6	94,200
4 Add lines 1 through 3	128,212	8 Income (loss) (Schedule K, line 18). Subtract line 7 from line 4 ..	34,012

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	-108,884			
2 Ordinary income from page 1, line 21	34,012			
3 Other additions				94,200
4 Loss from page 1, line 21	()			
5 Other reductions STMT 11	(105,673)			()
6 Combine lines 1 through 5	-180,545			94,200
7 Distributions				
8 Balance at end of tax year. Subtract line 7 from line 6	-180,545			94,200

Form **1120-S** (2019)

Form

1125-A(Rev. November 2018)
Department of the Treasury
Internal Revenue Service**Cost of Goods Sold****u Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.**
u Go to www.irs.gov/Form1125A for the latest information.

OMB No. 1545-0123

Name

TANG/FONG CORPORATION

Employer identification number

**** - ***5905**

1	Inventory at beginning of year	1	264,173
2	Purchases	2	701,679
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	965,852
7	Inventory at end of year	7	267,312
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	698,540

9a Check all methods used for valuing closing inventory:

(i) ☒ Cost

(ii) ☐ Lower of cost or market

(iii) ☐ Other (Specify method used and attach explanation.) **u**

b Check if there was a writedown of subnormal goods **u** ☐

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) **u** ☐

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 ☐ Yes ☒ No

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

For Paperwork Reduction Act Notice, see instructions.

Form **1125-A** (Rev. 11-2018)

Schedule K-1
(Form 1120-S)
Department of the Treasury
Internal Revenue Service

2019

For calendar year 2019, or tax year

beginning 11/01/19 ending 10/31/20

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

} See back of form and separate instructions.

Final K-1 Amended K-1

OMB No. 1545-0123

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

1	Ordinary business income (loss)	13	Credits
	17,006	N	1,622
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Interest income		
5a	Ordinary dividends		
5b	Qualified dividends	14	Foreign transactions
6	Royalties		
7	Net short-term capital gain (loss)		
8a	Net long-term capital gain (loss)		
8b	Collectibles (28%) gain (loss)		
8c	Unrecaptured section 1250 gain		
9	Net section 1231 gain (loss)		
10	Other income (loss)	15	Alternative minimum tax (AMT) items
11	Section 179 deduction	16	Items affecting shareholder basis
		B	47,100
12	Other deductions	C*	STMT
		17	Other information
		V*	STMT
18	More than one activity for at-risk purposes*		
19	More than one activity for passive activity purposes*		

* See attached statement for additional information.

Part I Information About the Corporation

A Corporation's employer identification number
-*5905

B Corporation's name, address, city, state, and ZIP code
TANG/FONG CORPORATION

157 TURNPIKE ROAD
WESTBORO MA 01581

C IRS Center where corporation filed return
E-FILE

Part II Information About the Shareholder

D Shareholder's identifying number
***-**-5103

E Shareholder's name, address, city, state, and ZIP code
KUO-RUNG TANG
7 ROCK SPRING LANE

SOUTHBOROUGH MA 01772

F Shareholder's percentage of stock ownership for tax year 50.000000 %

For IRS Use Only

Schedule K-1
(Form 1120-S)
Department of the Treasury
Internal Revenue Service

2019

For calendar year 2019, or tax year

beginning 11/01/19 ending 10/31/20

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

} See back of form and separate instructions.

Final K-1 Amended K-1

OMB No. 1545-0123

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

1	Ordinary business income (loss)	13	Credits
	17,006	N	1,621
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Interest income		
5a	Ordinary dividends		
5b	Qualified dividends	14	Foreign transactions
6	Royalties		
7	Net short-term capital gain (loss)		
8a	Net long-term capital gain (loss)		
8b	Collectibles (28%) gain (loss)		
8c	Unrecaptured section 1250 gain		
9	Net section 1231 gain (loss)		
10	Other income (loss)	15	Alternative minimum tax (AMT) items
11	Section 179 deduction	16	Items affecting shareholder basis
		B	47,100
12	Other deductions	C*	STMT
		17	Other information
		V*	STMT
18	More than one activity for at-risk purposes*		
19	More than one activity for passive activity purposes*		

* See attached statement for additional information.

Part I Information About the Corporation

A Corporation's employer identification number
-*5905

B Corporation's name, address, city, state, and ZIP code
TANG/FONG CORPORATION

157 TURNPIKE ROAD
WESTBORO MA 01581

C IRS Center where corporation filed return
E-FILE

Part II Information About the Shareholder

D Shareholder's identifying number
***-**-6792

E Shareholder's name, address, city, state, and ZIP code
SUNDI TANG
7 ROCK SPRING LANE

SOUTHBOROUGH MA 01772

F Shareholder's percentage of stock ownership for tax year 50.000000 %

For IRS Use Only

Compensation of Officers

u Attach to Form 1120, 1120-C, 1120-F, 1120-REIT, 1120-RIC, or 1120S.

OMB No. 1545-0123

u Information about Form 1125-E and its separate instructions is at www.irs.gov/form1125e.

Name _____

TANG/FONG CORPORATION

Employer identification number

****_***5905**

Note: Complete Form 1125-E only if total receipts are \$500,000 or more. See instructions for definition of total receipts.

(a) Name of officer	(b) Social security number (see instructions)	(c) Percent of time devoted to business	Percent of stock owned		(f) Amount of compensation
			(d) Common	(e) Preferred	
1 KUO RUNG TANG	***-**-5103	%	50.000 %	%	61,500
SUNDI TANG	***-**-6792	%	50.000 %	%	56,000
		%	%	%	
		%	%	%	
		%	%	%	
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		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
2 Total compensation of officers				2	117,500
3 Compensation of officers claimed on Form 1125-A or elsewhere on return				3	
4 Subtract line 3 from line 2. Enter the result here and on Form 1120, page 1, line 12 or the appropriate line of your tax return				4	117,500

For Paperwork Reduction Act Notice, see separate instructions.

Form **1125-E** (Rev. 10-2016)

Form 4562 Department of the Treasury Internal Revenue Service (99)	Depreciation and Amortization (Including Information on Listed Property) Attach to your tax return. Go to www.irs.gov/Form4562 for instructions and the latest information.	OMB No. 1545-0172 <div style="font-size: 24pt; font-weight: bold;">2019</div> Attachment Sequence No. 179
Name(s) shown on return TANG/FONG CORPORATION		Identifying number **-***5905

Business or activity to which this form relates

REGULAR DEPRECIATION**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount (see instructions)	1	1,020,000
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,550,000
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost
7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2018 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12 Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13 Carryover of disallowed deduction to 2020. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)**

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	19,903

Part III MACRS Depreciation (Don't include listed property. See instructions.)**Section A**

17 MACRS deductions for assets placed in service in tax years beginning before 2019	17	0
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input checked="" type="checkbox"/> u <input type="checkbox"/>		

Section B—Assets Placed in Service During 2019 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21 Listed property. Enter amount from line 28	21	31,147
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	51,050
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.Form **4562** (2019)

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A—Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed?				<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		24b If "Yes," is the evidence written?				<input type="checkbox"/> Yes <input type="checkbox"/> No	
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)		(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost		
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions									25		
26 Property used more than 50% in a qualified business use:											
2019 JEEP	12/03/18	100.00 %	58,204	58,204		5.0	200DB	18,625			
2019 RAM	03/18/19	100.00 %	39,133	39,133		5.0	200DB	12,522			
27 Property used 50% or less in a qualified business use:											
		%					S/L-				
		%					S/L-				
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1									28		31,147
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1									29		

Section B—Information on Use of Vehicles

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

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (don't include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C—Questions for Employers Who Provide Vehicles for Use by Their EmployeesAnswer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons. See instructions.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		X
39 Do you treat all use of vehicles by employees as personal use?		X
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		X
41 Do you meet the requirements concerning qualified automobile demonstration use? See instructions		X

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2019 tax year (see instructions):					
43 Amortization of costs that began before your 2019 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44
					800
					800

Form **8846**Department of the Treasury
Internal Revenue Service**Credit for Employer Social Security and Medicare Taxes
Paid on Certain Employee Tips****u Attach to your tax return.****uGo to www.irs.gov/Form8846 for the latest information.**

OMB No. 1545-0123

2019Attachment
Sequence No. **98**

Name(s) shown on return

Identifying number

TANG/FONG CORPORATION**** - ***5905****Note:** Claim this credit **only** for employer social security and Medicare taxes paid by a food or beverage establishment where tipping is customary for providing food or beverages. See the instructions for line 1.

1 Tips received by employees for services on which you paid or incurred employer social security and Medicare taxes during the tax year (see instructions)	1	42,428
2 Tips not subject to the credit provisions (see instructions)	2	33
3 Creditable tips. Subtract line 2 from line 1	3	42,395
4 Multiply line 3 by 7.65% (0.0765). If you had any tipped employees whose wages (including tips) exceeded \$132,900, see instructions and check here <input type="checkbox"/>	4	3,243
5 Credit for employer social security and Medicare taxes paid on certain employee tips from partnerships and S corporations	5	
6 Add lines 4 and 5. Partnerships and S corporations, report this amount on Schedule K. All others, report this amount on Form 3800, Part III, line 4f	6	3,243

For Paperwork Reduction Act Notice, see instructions.Form **8846** (2019)

Section 199A Information Worksheet		
Form 1120-S	For calendar year 2019 or tax year beginning 11/01/19 , ending 10/31/20	2019
Name TANG/FONG CORPORATION		Employer Identification Number **-***5905

	Activity Description	Pass-Through Entity EIN	PTP	Aggregated	SSTB
Column A	PAGE 1 ACTIVITY				
Column B					
Column C					
Column D					
Column E					

	Column A	Column B	Column C	Column D	Column E
QBI or Qualified PTP items:					
Ordinary business income (loss)	34,012				
Net rental real estate income (loss)					
Other net rental income (loss)					
Royalty income (loss)					
Section 1231 gain (loss)					
Other income (loss)					
Section 179 deduction					
Charitable contributions					
Other deductions					
W-2 wages	260,014				
Qualified property	508,512				
Other Information:					
QBI allocable to cooperative pmts received					
W-2 wages allocable to qualified payments					
Section 199A(g) deduction					
Section 199A REIT dividends					

Federal Statements

FYE: 10/31/2020

Statement 1 - Form 1120-S, Page 1, Line 5 - Other Income (Loss)

Description	Amount
OTHER INCOME	\$ 10,482
TOTAL	\$ 10,482

Statement 2 - Form 1120-S, Page 1, Line 19 - Other Deductions

Description	Amount
AUTO EXPENSE	\$ 7,460
BANK & CREDIT CARD CHARGES	49,519
FREIGHT EXPENSES	3,328
INSURANCE	59,333
LAUNDRY & CLEANING	7,657
LEGAL & PROFESSIONAL FEE	12,864
MISC EXPENSE	36
WATER DAMAGE	31,252
MENU & PRINTING	531
OFFICE EXPENSE	5,922
REPAIRS EXPENSE	56,326
SUPPLIES	53,583
TELEPHONE & INTERNET	7,797
RUBBISH REMOVAL	13,863
PAYROLL PROCESSING	1,783
UTILITIES	78,293
WATER & SEWAGE	12,292
CHARITABLE CONTRIBUTION	270
AMORTIZATION	800
50% OF MEALS	213
TOTAL	\$ 403,122

Statement 3 - Form 1120-S, Page 3, Schedule K, Line 13g - Other Credits

Description	Amount
EMPLOYER TIPS CREDIT	\$ 3,243
TOTAL	\$ 3,243

Statement 4 - Form 1120-S, Page 4, Schedule K, Line 17d - Other Items and Amounts

Description	Amount
SECTION 199A INFORMATION - SEE ATTACHED WRK	

Federal Statements

FYE: 10/31/2020

Statement 5 - Form 1120-S, Page 4, Schedule L, Line 6 - Other Current Assets

Description	Beginning of Year	End of Year
DUE FROM FONTAN REALTY	\$ 53,870	\$ 63,042
DUE FROM EVERGREEN LLC	82,840	92,985
TOTAL	<u>\$ 136,710</u>	<u>\$ 156,027</u>

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

Description	Beginning of Year	End of Year
LIQUOR LICENSE	\$ 300,000	\$ 300,000
TOTAL	<u>\$ 300,000</u>	<u>\$ 300,000</u>

Statement 7 - Form 1120-S, Page 4, Schedule L, Line 18 - Other Current Liabilities

Description	Beginning of Year	End of Year
ACCURED EXPENSES	\$ 4,366	\$ 4,666
MEAL TAX PAYABLE	10,227	10,391
GIFT CARD PAYABLE	7,375	13,432
TOTAL	<u>\$ 21,968</u>	<u>\$ 28,489</u>

Statement 8 - Form 1120-S, Page 4, Schedule L, Line 21 - Other Liabilities

Description	Beginning of Year	End of Year
AUTOMOBILE N/P	\$ 114,668	\$ 89,027
DUE TO CHENG DU REALTY	754,901	722,775
TOTAL	<u>\$ 869,569</u>	<u>\$ 811,802</u>

Statement 9 - Form 1120-S, Page 5, Schedule M-1, Line 3 - Expenses on Books Not on Return

Description	Amount
SHAREHOLDER HEALTH INSURANCE	\$ 21,206
EMPLOYER TIP CREDIT REDUCTION	3,243
TOTAL	<u>\$ 24,449</u>

Federal Statements

FYE: 10/31/2020

Statement 10 - Form 1120-S, Page 5, Schedule M-1, Line 5 - Income on Books Not on Return

Description	Amount
PPP LOAN FORGIVENESS	\$ 94,200
TOTAL	\$ 94,200

Statement 11 - Form 1120-S, Page 5, Schedule M-2, Line 5(a) - Other Reductions

Description	Amount
OTHER REDUCTIONS, AAA	\$ 58,607
EMPLOYER TIP CREDIT REDUCTION	3,243
TRAVEL & ENTERTAINMENT	212
DEPRECIATION BOOK/TAX DIFF	22,405
SHAREHOLDER HEALTH INSURANCE	21,206
TOTAL	\$ 105,673

TFC5905 TANG/FONG CORPORATION

_*5905

FYE: 10/31/2020

Federal Statements

KUO-RUNG TANG

***_**-5103

Schedule K-1, Box 16, Code C - Nondeductible Expenses

Description	Shareholder Amount
PAGE 1 MEALS	\$ 107
EMPLOYER TIP CREDIT REDUCTION	1,621
SHAREHOLDER HEALTH INSURANCE	10,603
TOTAL	<u>\$ 12,331</u>

TFC5905 TANG/FONG CORPORATION

_*5905

FYE: 10/31/2020

Federal Statements

SUNDI TANG

***-**-6792

Schedule K-1, Box 16, Code C - Nondeductible Expenses

Description	Shareholder Amount
PAGE 1 MEALS	\$ 105
EMPLOYER TIP CREDIT REDUCTION	1,622
SHAREHOLDER HEALTH INSURANCE	10,603
TOTAL	<u>\$ 12,330</u>

Form 1120-S Schedule K-1	Schedule K-1, Box 17, Code V Shareholder's Section 199A Information		2019
	For calendar year 2019 or tax year beginning 11/01/19 , ending 10/31/20		

Name TANG/FONG CORPORATION KUO-RUNG TANG	Taxpayer Identification Number ** - ***5905 *** - ***5103
--	---

	Activity Description	Pass-Through Entity EIN	PTP	Aggregated	SSTB
Column A	PAGE 1 ACTIVITY				
Column B					
Column C					
Column D					
Column E					

	Column A	Column B	Column C	Column D	Column E
QBI or Qualified PTP items:					
Ordinary business income (loss)	17,006				
Net rental real estate income (loss)					
Other net rental income (loss)					
Royalty income (loss)					
Section 1231 gain (loss)					
Other income (loss)					
Section 179 deduction					
Charitable contributions					
Other deductions					
W-2 wages	130,007				
Qualified property					
Other Information:					
QBI allocable to cooperative pmtns received					
W-2 wages allocable to qualified payments					
Section 199A(g) deduction					
Section 199A REIT dividends					

Form 1120-S Schedule K-1	Schedule K-1, Box 17, Code V Shareholder's Section 199A Information	2019
For calendar year 2019 or tax year beginning 11/01/19 , ending 10/31/20		

Name TANG/FONG CORPORATION SUNDI TANG	Taxpayer Identification Number ** - ***5905 *** - ***6792
---	---

	Activity Description	Pass-Through Entity EIN	PTP	Aggregated	SSTB
Column A	PAGE 1 ACTIVITY				
Column B					
Column C					
Column D					
Column E					

	Column A	Column B	Column C	Column D	Column E
QBI or Qualified PTP items:					
Ordinary business income (loss)	17,006				
Net rental real estate income (loss)					
Other net rental income (loss)					
Royalty income (loss)					
Section 1231 gain (loss)					
Other income (loss)					
Section 179 deduction					
Charitable contributions					
Other deductions					
W-2 wages	130,007				
Qualified property					
Other Information:					
QBI allocable to cooperative pmtns received					
W-2 wages allocable to qualified payments					
Section 199A(g) deduction					
Section 199A REIT dividends					

Federal Asset Report

FYE: 10/31/2020

Form 1120-S, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179 Bonus	Basis for Depr	Per Conv Meth	Prior	Current
Other Depreciation:									
1	CURB-ROND WORK	5/01/94	1,200			1,200	15 MO150DB	1,200	0
2	SEPTIC SYSTEM	6/01/95	12,335			12,335	15 MO150DB	12,335	0
3	CURB CUT&DRIVEWAY	7/01/95	11,969			11,969	15 MO150DB	11,969	0
4	LOADING DOCK	9/01/95	4,070			4,070	39 MO S/L	2,411	104
5	IMPROV-SEPTIC	11/01/95	38,964			38,964	15 MO150DB	38,964	0
6	IMPROVE-SEPTIC	5/01/97	82,500			82,500	39 MO S/L	72,816	2,115
7	WELL	9/30/98	10,971			10,971	15 MO150DB	10,971	0
8	PAVING	8/16/02	5,658			5,658	15 MO S/L	5,658	0
9	BATHROOM RENOVATIONS	5/01/15	25,000			25,000	15 MO150DB	16,344	865
10	BUILDING IMPROVEMENTS	4/15/16	26,550			26,550	15 MO150DB	6,120	2,043
11	AIR FILTRATION SYSTEM	5/05/99	4,487			4,487	7 MO200DB	4,487	0
12	EQUIPMENT PURCHASES	4/04/00	15,965			15,965	5 MO200DB	15,965	0
13	STOVE	6/10/02	6,929			6,929	5 MO200DB	6,929	0
14	COMPUTER SYSTEM	7/01/08	17,685			17,685	5 MO200DB	17,685	0
15	COMPUTER	5/13/12	583			583	5 MO200DB	583	0
16	EQUIPMENT	5/13/12	42,115			42,115	7 MO200DB	42,115	0
17	POINT OF SALE SYSTEM	5/13/12	2,993			2,993	5 MO200DB	2,993	0
18	TAKE OUT BOX	5/13/12	1,018			1,018	7 MO200DB	1,018	0
19	TVS	5/13/12	10,263			10,263	5 MO200DB	10,263	0
20	FURNITURE	5/13/12	107,246			107,246	7 MO200DB	107,246	0
21	PIANO	5/13/12	5,121			5,121	7 MO200DB	5,121	0
22	SIGN	5/13/12	20,057			20,057	7 MO200DB	20,057	0
23	WEBSITE DESIGN	5/13/12	2,500			2,500	7 MO S/L	2,321	179
24	FURNITURE & FIXTURES	11/01/13	5,640			5,640	7 MO S/L	5,640	0
25	GMC VAN	1/30/02	18,989			18,989	5 MO S/L	18,989	0
27	2011 CHEVROLET 1500	1/13/12	29,903			29,903	5 MO200DB	29,903	0
28	COST SEG BUILDING IMPROVE	7/15/92	41,200			41,200	15 -- Memo	37,424	0
30	2019 ODYSSEY	12/20/18	31,716			31,716	5 MO200DB	6,343	10,149
32	2016 TOYOTA-PRIUSC	7/08/19	13,900			13,900	5 MO200DB	2,780	4,448
Total Other Depreciation			<u>597,527</u>			<u>597,527</u>		<u>516,650</u>	<u>19,903</u>
Total ACRS and Other Depreciation			<u>597,527</u>			<u>597,527</u>		<u>516,650</u>	<u>19,903</u>
Listed Property:									
29	2019 JEEP	12/03/18	58,204			58,204	5 MO200DB	11,641	18,625
31	2019 RAM	3/18/19	39,133			39,133	5 MO200DB	7,827	12,522
			<u>97,337</u>			<u>97,337</u>		<u>19,468</u>	<u>31,147</u>
Amortization:									
33	Organization Cost	11/01/91	35,200			35,200	44 MO Amort	24,213	800
			<u>35,200</u>			<u>35,200</u>		<u>24,213</u>	<u>800</u>
Grand Totals			730,064			730,064		560,331	51,850
Less: Dispositions and Transfers			0			0		0	0
Less: Start-up/Org Expense			0			0		0	0
Net Grand Totals			<u>730,064</u>			<u>730,064</u>		<u>560,331</u>	<u>51,850</u>

AMT Asset Report

FYE: 10/31/2020

Form 1120-S, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179 Bonus	Basis for Depr	Per Conv Meth	Prior	Current
Other Depreciation:									
1	CURB-ROND WORK	5/01/94	1,200			1,200	20 MO 150DB	1,200	0
2	SEPTIC SYSTEM	6/01/95	12,335			12,335	20 MO 150DB	12,335	0
3	CURB CUT&DRIVEWAY	7/01/95	11,969			11,969	20 MO 150DB	11,969	0
4	LOADING DOCK	9/01/95	4,070			4,070	40 MO S/L	2,356	101
5	IMPROV-SEPTIC	11/01/95	38,964			38,964	20 MO 150DB	38,964	0
6	IMPROVE-SEPTIC	5/01/97	82,500			82,500	40 MO S/L	63,702	2,063
7	WELL	9/30/98	10,971			10,971	20 MO 150DB	10,971	0
8	PAVING	8/16/02	5,658			5,658	15 MO S/L	5,658	0
9	BATHROOM RENOVATIONS	5/01/15	25,000			25,000	15 MO 150DB	16,344	865
10	BUILDING IMPROVEMENTS	4/15/16	26,550			26,550	15 MO 150DB	6,120	2,043
11	AIR FILTRATION SYSTEM	5/05/99	4,487			4,487	7 MO 150DB	4,487	0
12	EQUIPMENT PURCHASES	4/04/00	15,965			15,965	5 MO 150DB	15,965	0
13	STOVE	6/10/02	6,929			6,929	5 MO 150DB	6,929	0
14	COMPUTER SYSTEM	7/01/08	0			0	0 HY	0	0
15	COMPUTER	5/13/12	583			583	5 MO 150DB	583	0
16	EQUIPMENT	5/13/12	42,115			42,115	7 MO 150DB	42,115	0
17	POINT OF SALE SYSTEM	5/13/12	2,993			2,993	5 MO 150DB	2,993	0
18	TAKE OUT BOX	5/13/12	1,018			1,018	7 MO 150DB	1,018	0
19	TVS	5/13/12	10,263			10,263	5 MO 150DB	10,263	0
20	FURNITURE	5/13/12	107,246			107,246	7 MO 150DB	107,246	0
21	PIANO	5/13/12	5,121			5,121	7 MO 150DB	5,121	0
22	SIGN	5/13/12	20,057			20,057	7 MO 150DB	20,057	0
23	WEBSITE DESIGN	5/13/12	0			0	0 HY	0	0
24	FURNITURE & FIXTURES	11/01/13	0			0	0 HY	0	0
25	GMC VAN	1/30/02	18,989			18,989	5 MO S/L	18,989	0
27	2011 CHEVROLET 1500	1/13/12	29,903			29,903	5 MO 150DB	29,903	0
28	COST SEG BUILDING IMPROVE	7/15/92	41,200			41,200	15 -- Memo	37,339	0
30	2019 ODYSSEY	12/20/18	0			0	0 HY	0	0
32	2016 TOYOTA-PRIUSC	7/08/19	0			0	0 HY	0	0
Total Other Depreciation			<u>526,086</u>			<u>526,086</u>		<u>472,627</u>	<u>5,072</u>
Total ACRS and Other Depreciation			<u>526,086</u>			<u>526,086</u>		<u>472,627</u>	<u>5,072</u>
Listed Property:									
29	2019 JEEP	12/03/18	0			0	0 HY	0	0
31	2019 RAM	3/18/19	0			0	0 HY	0	0
			<u>0</u>			<u>0</u>		<u>0</u>	<u>0</u>
Grand Totals			526,086			526,086		472,627	5,072
Less: Dispositions and Transfers			<u>0</u>			<u>0</u>		<u>0</u>	<u>0</u>
Net Grand Totals			<u>526,086</u>			<u>526,086</u>		<u>472,627</u>	<u>5,072</u>

TFC5905 TANG/FONG CORPORATION

_*5905

FYE: 10/31/2020

Depreciation Adjustment Report

All Business Activities

<u>Form</u>	<u>Unit</u>	<u>Asset</u>	<u>Description</u>	<u>Tax</u>	<u>AMT</u>	<u>AMT Adjustments/ Preferences</u>
There are no assets that meet the criteria of this report						

<u>Asset</u>	<u>Description</u>	<u>Date In Service</u>	<u>Cost</u>	<u>Tax</u>	<u>AMT</u>
<u>Other Depreciation:</u>					
1	CURB-ROND WORK	5/01/94	1,200	0	0
2	SEPTIC SYSTEM	6/01/95	12,335	0	0
3	CURB CUT&DRIVEWAY	7/01/95	11,969	0	0
4	LOADING DOCK	9/01/95	4,070	104	102
5	IMPROV-SEPTIC	11/01/95	38,964	0	0
6	IMPROVE-SEPTIC	5/01/97	82,500	2,116	2,062
7	WELL	9/30/98	10,971	0	0
8	PAVING	8/16/02	5,658	0	0
9	BATHROOM RENOVATIONS	5/01/15	25,000	820	820
10	BUILDING IMPROVEMENTS	4/15/16	26,550	1,839	1,839
11	AIR FILTRATION SYSTEM	5/05/99	4,487	0	0
12	EQUIPMENT PURCHASES	4/04/00	15,965	0	0
13	STOVE	6/10/02	6,929	0	0
14	COMPUTER SYSTEM	7/01/08	17,685	0	0
15	COMPUTER	5/13/12	583	0	0
16	EQUIPMENT	5/13/12	42,115	0	0
17	POINT OF SALE SYSTEM	5/13/12	2,993	0	0
18	TAKE OUT BOX	5/13/12	1,018	0	0
19	TVS	5/13/12	10,263	0	0
20	FURNITURE	5/13/12	107,246	0	0
21	PIANO	5/13/12	5,121	0	0
22	SIGN	5/13/12	20,057	0	0
23	WEBSITE DESIGN	5/13/12	2,500	0	0
24	FURNITURE & FIXTURES	11/01/13	5,640	0	0
25	GMC VAN	1/30/02	18,989	0	0
27	2011 CHEVROLET 1500	1/13/12	29,903	0	0
28	COST SEG BUILDING IMPROVE	7/15/92	41,200	0	0
30	2019 ODYSSEY	12/20/18	31,716	6,089	0
32	2016 TOYOTA-PRIUSC	7/08/19	13,900	2,669	0
Total Other Depreciation			<u>597,527</u>	<u>13,637</u>	<u>4,823</u>
Total ACRS and Other Depreciation			<u><u>597,527</u></u>	<u><u>13,637</u></u>	<u><u>4,823</u></u>
<u>Listed Property:</u>					
29	2019 JEEP	12/03/18	58,204	11,175	0
31	2019 RAM	3/18/19	39,133	7,514	0
			<u>97,337</u>	<u>18,689</u>	<u>0</u>
<u>Amortization:</u>					
33	Organization Cost	11/01/91	35,200	800	0
			<u>35,200</u>	<u>800</u>	<u>0</u>
Grand Totals			<u><u>730,064</u></u>	<u><u>33,126</u></u>	<u><u>4,823</u></u>

Form 1120-S	Schedule K-1 Summary Worksheet	2019
Name TANG/FONG CORPORATION		Employer Identification Number ** - *** 5905

	Shareholder Name	SS/NEIN
Column A	KUO-RUNG TANG	***-**-5103
Column B	SUNDI TANG	***-**-6792
Column C		
Column D		

	Schedule K Items	Column A	Column B	Column C	Column D	SCH K TOTAL
1	Ordinary income	17,006	17,006			34,012
2	Net rental RE inc					
3c	Net other rental inc					
4	Interest income					
5a	Ordinary dividends					
5b	Qualified dividends					
6	Royalties					
7	Net ST capital gain					
8a	Net LT capital gain					
8b	Collectibles 28% gain					
8c	Unrecap Sec 1250					
9	Net Sec 1231 gain					
10	Other income (loss)					
11	Sec 179 deduction					
12a	Contributions					
12b	Invest interest exp					
12c	Sec 59(e)(2) exp					
12d	Other deductions					
13a	Low-inc house 42j5					
13b	Low-inc house other					
13c	Qualif rehab exp					
13d	Rental RE credits					
13e	Other rental credits					
13f	Biofuel credit					
13g	Other credits	1,622	1,621			3,243
14b	Gross inc all src					
14d-f	Total foreign inc					
14g-k	Total foreign deds					
14l	Total foreign taxes					
14m	Reduct in taxes					
15a	Depr adjustment					
15b	Adjusted gain (loss)					
15c	Depletion					
15d	Inc-oil/gas/geoth					
15e	Ded-oil/gas/geoth					
15f	Other AMT items					
16a	Tax-exempt interest					
16b	Other tax-exempt	47,100	47,100			94,200
16c	Nonded expense	12,331	12,330			24,661
16d	Distributions					
16e	Shr loan repmts					
17a	Investment income					
17b	Investment expense					
18	Income (loss)	17,006	17,006			34,012

Retained Earnings Reconciliation Worksheet		2019
Form 1120-S	For calendar year 2019 or tax year beginning 11/01/19 , ending 10/31/20	
Name TANG/FONG CORPORATION		Employer Identification Number **-***5905

Schedule L - Retained Earnings

Retained Earnings - Unappropriated (Accumulated E&P)	0
Accumulated Adjustments Account	-180,545
Undistributed Previously Taxed Income	0
Other Adjustments Account	94,200
Retained Earnings Timing Differences	169,328
 Schedule L, Line 24 - Retained Earnings	 82,983

Schedule M-2 - Retained Earnings

	Accumulated Adjustments Account	Undistributed Previously Taxed Income	Accumulated Earnings and Profits	Other Adjustments Account	Retained Earnings Timing Differences	Total Retained Earnings
Beginning of Year	-108,884	0	0	0	169,328	60,444
Ordinary Income (Loss)	34,012					34,012
Other Additions				94,200		94,200
Other Reductions	105,673					105,673
Distributions						
End of Year	-180,545	0	0	94,200	169,328	82,983

TFC5905 TANG/FONG CORPORATION

_*5905

Federal Statements

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Form 1120-S, Retained Earnings Reconciliation Worksheet, AAA - Other Reductions

Description	Amount
OTHER REDUCTIONS, AAA	\$ 58,607
EMPLOYER TIP CREDIT REDUCTION	3,243
TRAVEL & ENTERTAINMENT	212
DEPRECIATION BOOK/TAX DIFF	22,405
SHAREHOLDER HEALTH INSURANCE	21,206
TOTAL	<u>\$ 105,673</u>

Form 1120-S, Retained Earnings Reconciliation Worksheet, OAA - Other Additions

Description	Amount
PPP LOAN FORGIVENESS	\$ 94,200
TOTAL	<u>\$ 94,200</u>

Electronic Filing - PDF Attachment Worksheet

Form **1120/
1120-S**For calendar year 2019 or tax year beginning **11/01/19**, ending **10/31/20****2019**

Name

TANG/FONG CORPORATION

Employer Identification Number

**** - ***5905**

Title	Attachment Source	Proforma
<p>AUTOMATICALLY ATTACHED TO RETURN</p> <p>SCH B-1 INFORMATION ON CERTAIN SHAREHOLDERS</p> <p>SECTION 199A INFORMATION WORKSHEET</p> <p>SHAREHOLDER SECTION 199A INFORMATION WORKSHEET</p>	<p>SCHB1INFORMATIONONCERTAINSHAREHOLDERS.PDF</p> <p>SECTION199AINFORMATIONWORKSHEET.PDF</p> <p>SHAREHOLDERSECTION199AINFORMATIONWORKSHEET.PDF</p>	

Form 1120-S	Two Year Comparison Worksheet Page 1	2018 & 2019
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Name

Employer Identification Number

TANG/FONG CORPORATION**** - ***5905**

		2018	2019	Differences
Income	Gross profit percentage		59.0957	59.0957
	Net receipts		1,707,744	1,707,744
	Cost of goods sold		698,540	698,540
	Gross profit		1,009,204	1,009,204
	Net gain (loss) from Form 4797			
	Other income (loss)		10,482	10,482
	Total income (loss)		1,019,686	1,019,686
Deductions	Compensation of officers		117,500	117,500
	Salaries and wages less employment credits		142,514	142,514
	Repairs and maintenance		7,281	7,281
	Bad debts			
	Rents		176,000	176,000
	Taxes and licenses		35,717	35,717
	Interest		4,952	4,952
	Depreciation	18,867	51,050	32,183
	Depletion			
	Advertising		13,552	13,552
	Pension, profit-sharing, etc., plans			
	Employee benefit programs		33,986	33,986
	Other deductions		403,122	403,122
	Total deductions	18,867	985,674	966,807
	Ordinary business income (loss)	-18,867	34,012	52,879
Tax and Payments	Excess net passive income or LIFO recapture tax			
	Tax from Schedule D			
	Total tax	0	0	0
	Estimated tax and prior year overpayment credited			
	Tax deposited with Form 7004			
	Credit for federal tax paid on fuels			
	Refund applied for on Form 4466	()	()	
	Refundable credit from Form 8827			
	Total payments and credits			
	Tax due (overpayment)	0	0	0
	Estimated tax penalty from Form 2220			
	Penalties and interest			
	Net tax due (overpayment)	0	0	0
	Overpayment credited to next year's estimated tax			
	Overpayment refunded			

Form 1120-S	Two Year Comparison Worksheet Page 2	2018 & 2019
Name TANG/FONG CORPORATION		Employer Identification Number **-***5905

		2018	2019	Differences
Income (Loss)	Ordinary business income (loss)	-18,867	34,012	52,879
	Net rental real estate income (loss)			
	Other net rental income (loss)			
	Interest income			
	Dividends			
	Royalties			
	Net short-term capital gain (loss)			
	Net long-term capital gain (loss)			
	Net Section 1231 gain (loss)			
	Other income (loss)			
Deductions	Section 179 deduction			
	Charitable contributions			
	Investment interest expense			
	Section 59(e)(2) expenditures			
	Other deductions			
Credits	Low-income housing credit (Section 42(j)(5))			
	Low-income housing credit (other)			
	Qualified rehabilitation expenditures (rental real estate)			
	Other rental real estate credits			
	Other rental credits			
	Biofuel producer credit			
	Other credits		3,243	3,243
Foreign Transactions	Total foreign gross income			
	Total foreign deductions			
	Total foreign taxes			
	Reduction in taxes available for credit			
AMT Items	Post-1986 depreciation adjustment			
	Adjusted gain or loss			
	Depletion (other than oil and gas)			
	Oil, gas, and geothermal properties-gross income			
	Oil, gas, and geothermal properties-deductions			
	Other AMT items			
Items Affecting S/H Basis	Tax-exempt interest income		94,200	94,200
	Other tax-exempt income			
	Nondeductible expenses	37,704	24,661	-13,043
	Distributions			
	Repayment of loans from shareholders			
Other Information	Investment income			
	Investment expenses			
	Dividend distributions paid from accumulated E&P			
	Income (loss) (if Schedule M-1 is required)	-18,867	34,012	52,879

Form 1120-S	Two Year Comparison Worksheet Page 3	2018 & 2019
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Name

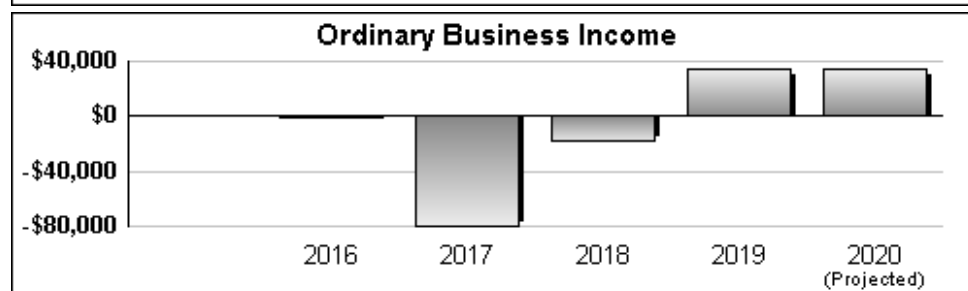
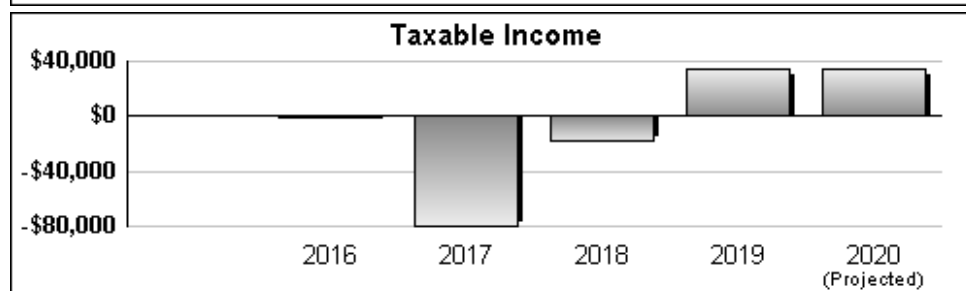
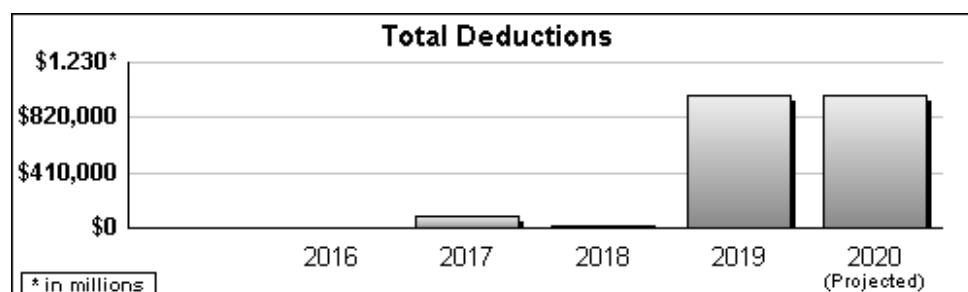
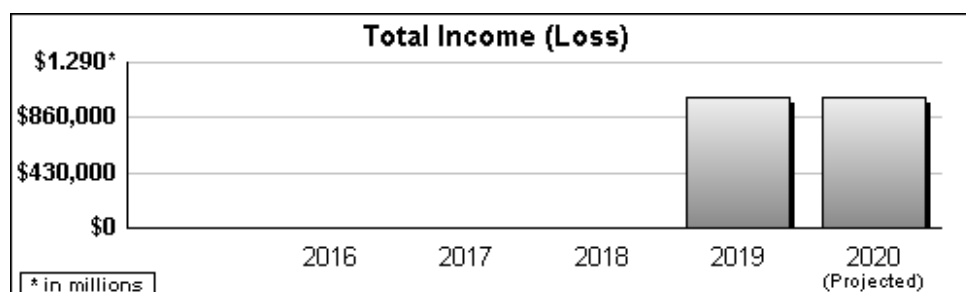
Employer Identification Number

TANG/FONG CORPORATION**** - ***5905**

		2018	2019	Differences
Schedule L	Beginning assets	218,955	1,089,446	870,491
	Beginning liabilities and equity	87,189	1,089,446	1,002,257
	Ending assets	190,429	1,079,929	889,500
	Ending liabilities and equity	30,618	1,079,929	1,049,311
Schedule M-1	Net income (loss) per books	-66,230	81,146	147,376
	Taxable income not on books			
	Book expenses not deducted	47,363	47,066	-297
	Income on books not on return		94,200	94,200
	Return deductions not on books			
	Income (loss) per return	-18,867	34,012	52,879
Schedule M-2 AAA	Balance at beginning of year	-82,139	-108,884	-26,745
	Ordinary income (loss) from page 1	-18,867	34,012	52,879
	Other additions			
	Other reductions	37,704	105,673	67,969
	Distributions			
	Balance at end of year	-138,710	-180,545	-41,835
Schedule M-2 PTI	Balance at beginning of year			
	Distributions			
	Balance at end of year			
Schedule M-2 E&P	Balance at beginning of year			
	Distributions			
	Balance at end of year			
Schedule M-2 OAA	Balance at beginning of year			
	Other additions		94,200	94,200
	Other reductions			
	Distributions			
	Balance at end of year		94,200	94,200
Schedule M-3	Total income (loss) items:			
	Income (loss) per income statement			
	Temporary difference			
	Permanent difference			
	Income (loss) per tax return			
	Total expense/deduction items:			
	Expense per income statement			
	Temporary difference			
	Permanent difference			
	Deduction per tax return			
	Other items with no differences:			
	Income (loss) per income statement			
	Income (loss) per tax return			
	Reconciliation totals:			
	Income (loss) per income statement			
	Temporary difference			
	Permanent difference			
	Income (loss) per tax return			

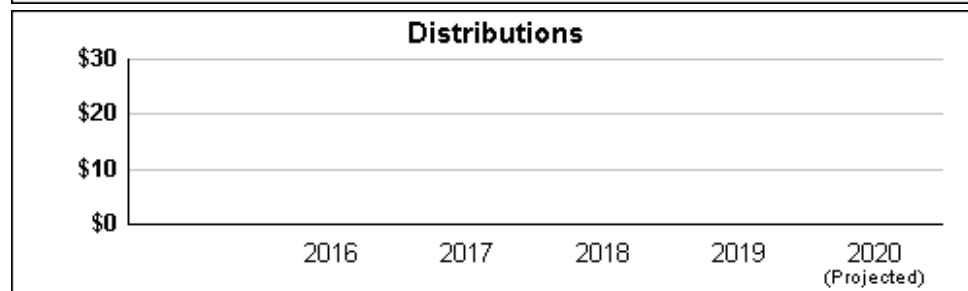
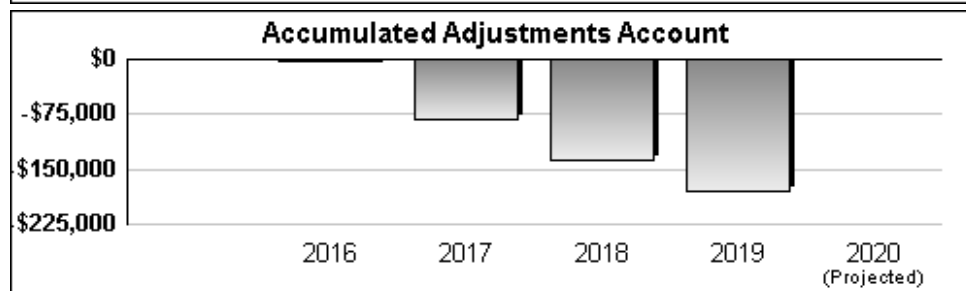
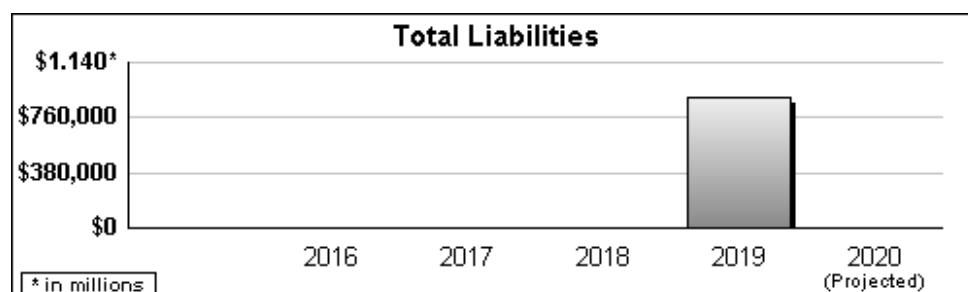
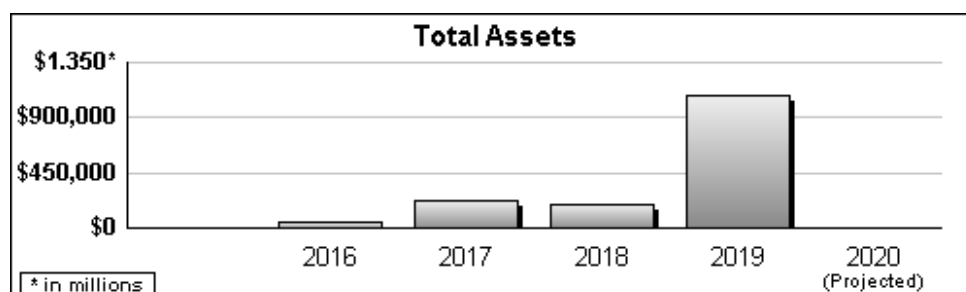
Form **1120-S****Tax Return History Report Page 1****2019**Name
TANG/FONG CORPORATIONEmployer Identification Number
****_***5905**

	2016	2017	2018	2019	2020 PROJECTED
Net receipts				1,707,744	1,707,744
Cost of goods sold				698,540	698,540
Gross profit				1,009,204	1,009,204
Gross profit percentage				59.0957	59.0957
Other income (loss)				10,482	10,482
Total income (loss)				1,019,686	1,019,686
Officer compensation				117,500	117,500
Salaries and wages				142,514	142,514
Bad debts					
Taxes and licenses				35,717	35,717
Interest				4,952	4,952
Depreciation	1,713	80,426	18,867	51,050	51,050
Depletion (other than oil and gas)					
Pension and employee benefits				33,986	33,986
Other deductions				599,955	599,955
Total deductions	1,713	80,426	18,867	985,674	985,674
Ordinary business income (loss)	-1,713	-80,426	-18,867	34,012	34,012



Form **1120-S****Tax Return History Report Page 2****2019**Name
TANG/FONG CORPORATIONEmployer Identification Number
**** - ***5905**

	2016	2017	2018	2019	2020 PROJECTED
Ordinary business income (loss)	-1,713	-80,426	-18,867	34,012	34,012
Net rental income (loss)					
Interest, dividends and royalties					
Net capital gain (loss)					
Net Section 1231 gain (loss)					
Other income (loss)					
Section 179 deduction					
Charitable contributions					
Other deductions					
Total foreign taxes					
S Corporation taxable income (loss)	-1,713	-80,426	-18,867	34,012	34,012
Total assets	49,022	218,955	190,429	1,079,929	
Total liabilities				896,916	
Net equity	49,022	218,955	190,429	183,013	
S Corporation book income (loss)	-1,713	-36,587	-66,230	81,146	
Accumulated earnings & profits					
Accumulated adjustments account	-1,713	-82,139	-138,710	-180,545	
Retained earnings timing differences	169,328	169,328	169,328	169,328	
Distributions from S Corporation earnings					
Dividend distributions					



Shareholder's Basis Worksheet Page 1

Form **1120-S****2019****Schedule K-1**For calendar year 2019 or tax year beginning **11/01/19**, ending **10/31/20**Name **TANG/FONG CORPORATION**
KUO-RUNG TANGTaxpayer Identification Number **** - ***5905**
***** - ** - 5103****Stock Basis**

1. Beginning of year stock basis	58,731
2. Capital contributions	
Additions:	
3. Ordinary business income	17,006
4. Net rental income	
5. Interest, dividends, royalties and net capital gains	
6. Net Section 1231 gain	
7. Tax-exempt interest and other income	47,100
8. Other income	
9. Gain on disposal of Section 179 assets	
Total of line 3 through line 9	64,106
10. Other increases	
11. Subtotal (Add line 1 through line 10)	122,837
Subtractions:	
12. Distributions	
13. Total losses and deductions applied against stock basis (See Shareholder's Basis Worksheet Page 2)	12,331
14. Other decreases	
15. Amount used to restore loan basis	
16. End of year stock basis (Subtract the sum of lines 12 through 15 from line 11)	110,506

Loan Basis

17. Beginning of year loan basis	
18. Loans to corporation	
19. Loan basis restored - amount used in prior years to offset losses	
20. Other increases	
21. Loan repayments	
22. Total losses and deductions applied against loan basis (See Shareholder's Basis Worksheet Page 2)	
23. Other decreases	
24. End of year loan basis (Subtract the sum of lines 21 through 23 from the sum of lines 17 through 20)	0
25. End of year stock and loan basis (Add line 16 and line 24)	110,506
Principal amount of loan owed to shareholder at end of the year	0

Gain Recognized on Excess Distributions

26. Distributions	
27. Stock basis before distributions and loss items	
28. Gain recognized on excess distributions (Subtract line 27 from line 26)	

Gain Recognized on Repayment of Shareholder Loan

29. Loan basis at beginning of tax year	
30. Loan basis restored - amount used in prior years to offset losses	
31. Loan basis before loan repayment (Add line 29 and line 30)	
32. Shareholder loan at beginning of tax year	
33. Loan repayments to shareholder during tax year	
34. Nontaxable return of loan basis ((Line 31 divided by line 32) multiplied by line 33)	
35. Gain recognized on repayment of shareholder loan (Subtract line 34 from line 33)	

Note to shareholder: This worksheet was prepared based on corporation records. Please consult with your tax advisor for adjustments.

Shareholder's Basis Worksheet Page 2

Form **1120-S**
Schedule K-1For calendar year 2019 or tax year beginning **11/01/19**, ending **10/31/20****2019**

Name

TANG/FONG CORPORATION
KUO-RUNG TANG

Taxpayer Identification Number

**** - ***5905**
***** - ** - 5103**

Loss Allocated to Stock and Loan Basis

	Suspended Losses	Current Year Loss	Total Loss	Percent	Allowed Stock Loss	Disallowed Loss	Percent	Allowed Loan Loss	Loss to Carryforward	Total Allowed Loss
Nondeductible noncap expenses		12,331	12,331	100.00	12,331					12,331
Deductible items:										
Ordinary business loss										
Net rental real estate loss										
Other net rental loss										
Short-term capital loss										
Long-term capital loss										
Net Section 1231 loss										
Other portfolio loss										
Other losses										
Section 179 expense										
Cash contributions (60%)										
Cash contributions (30%)										
Noncash contributions (50%)										
Qual conserv contrib (50%)										
Noncash contributions (30%)										
Cap gain prop 50% org (30%)										
Cap gain prop (20%)										
Qual conserv contrib (100%)										
Qual cash contrib disaster (100%)										
Portfolio deductions										
Investment interest expense										
Deductions-royalty income										
Section 59(e)(2) expend										
Preproductive period exp										
Commercial revitalization ded										
Reforestation expense ded										
Other deductions										
Foreign taxes										
Loss on disposal of 179 assets										
Total deductible items										
Total nonded and deductible items		12,331	12,331		12,331					12,331

Note to shareholder: This worksheet was prepared based on corporation records. Please consult with your tax advisor for adjustments.

Shareholder's Basis Worksheet Page 1

Form **1120-S****2019****Schedule K-1**For calendar year 2019 or tax year beginning **11/01/19**, ending **10/31/20**Name **TANG/FONG CORPORATION**
SUNDI TANGTaxpayer Identification Number **** - ***5905**
***** - ** - 6792****Stock Basis**

1. Beginning of year stock basis	58,731
2. Capital contributions	
Additions:	
3. Ordinary business income	17,006
4. Net rental income	
5. Interest, dividends, royalties and net capital gains	
6. Net Section 1231 gain	
7. Tax-exempt interest and other income	47,100
8. Other income	
9. Gain on disposal of Section 179 assets	
Total of line 3 through line 9	64,106
10. Other increases	
11. Subtotal (Add line 1 through line 10)	122,837
Subtractions:	
12. Distributions	
13. Total losses and deductions applied against stock basis (See Shareholder's Basis Worksheet Page 2)	12,330
14. Other decreases	
15. Amount used to restore loan basis	
16. End of year stock basis (Subtract the sum of lines 12 through 15 from line 11)	110,507

Loan Basis

17. Beginning of year loan basis	
18. Loans to corporation	
19. Loan basis restored - amount used in prior years to offset losses	
20. Other increases	
21. Loan repayments	
22. Total losses and deductions applied against loan basis (See Shareholder's Basis Worksheet Page 2)	
23. Other decreases	
24. End of year loan basis (Subtract the sum of lines 21 through 23 from the sum of lines 17 through 20)	0
25. End of year stock and loan basis (Add line 16 and line 24)	110,507
Principal amount of loan owed to shareholder at end of the year	0

Gain Recognized on Excess Distributions

26. Distributions	
27. Stock basis before distributions and loss items	
28. Gain recognized on excess distributions (Subtract line 27 from line 26)	

Gain Recognized on Repayment of Shareholder Loan

29. Loan basis at beginning of tax year	
30. Loan basis restored - amount used in prior years to offset losses	
31. Loan basis before loan repayment (Add line 29 and line 30)	
32. Shareholder loan at beginning of tax year	
33. Loan repayments to shareholder during tax year	
34. Nontaxable return of loan basis ((Line 31 divided by line 32) multiplied by line 33)	
35. Gain recognized on repayment of shareholder loan (Subtract line 34 from line 33)	

Note to shareholder: This worksheet was prepared based on corporation records. Please consult with your tax advisor for adjustments.

Shareholder's Basis Worksheet Page 2

Form **1120-S**
Schedule K-1For calendar year 2019 or tax year beginning **11/01/19**, ending **10/31/20****2019**

Name

TANG/FONG CORPORATION
SUNDI TANG

Taxpayer Identification Number

**** - ***5905******* - ** - 6792**

Loss Allocated to Stock and Loan Basis

	Suspended Losses	Current Year Loss	Total Loss	Percent	Allowed Stock Loss	Disallowed Loss	Percent	Allowed Loan Loss	Loss to Carryforward	Total Allowed Loss
Nondeductible noncap expenses		12,330	12,330	100.00	12,330					12,330
Deductible items:										
Ordinary business loss										
Net rental real estate loss										
Other net rental loss										
Short-term capital loss										
Long-term capital loss										
Net Section 1231 loss										
Other portfolio loss										
Other losses										
Section 179 expense										
Cash contributions (60%)										
Cash contributions (30%)										
Noncash contributions (50%)										
Qual conserv contrib (50%)										
Noncash contributions (30%)										
Cap gain prop 50% org (30%)										
Cap gain prop (20%)										
Qual conserv contrib (100%)										
Qual cash contrib disaster (100%)										
Portfolio deductions										
Investment interest expense										
Deductions-royalty income										
Section 59(e)(2) expend										
Preproductive period exp										
Commercial revitalization ded										
Reforestation expense ded										
Other deductions										
Foreign taxes										
Loss on disposal of 179 assets										
Total deductible items										
Total nonded and deductible items		12,330	12,330		12,330					12,330

Note to shareholder: This worksheet was prepared based on corporation records. Please consult with your tax advisor for adjustments.

Federal Statements

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Form 1120-S, Page 1, Line 12 - Taxes and Licenses

Description	Amount
LICENSE & PERMIT	\$ 815
PAYROLL TAX	27,709
TAXES & LICENSES	8,784
ANNUAL REPORT	740
MA CORP EXCISE TAX	912
EMPLOYER TIPS CR REDUCTION	-3,243
TOTAL	\$ 35,717

Form 1120-S, Page 1, Line 18 - Employee Benefit Programs

Description	Amount
EMPLOYEE BENEFIT PROGRAM	\$ 33,986
TOTAL	\$ 33,986

Form 1120-S, Page 4, Schedule K, Line 16c - Nondeductible Expenses

Description	Amount
PAGE 1 MEALS	\$ 212
EMPLOYER TIP CREDIT REDUCTION	3,243
SHAREHOLDER HEALTH INSURANCE	21,206
TOTAL	\$ 24,661

Form 1120-S, Page 4, Schedule L, Line 2a - Trade Notes and Accounts Receivable

Description	Beginning of Year	End of Year
	\$ 32,765	\$
TOTAL	\$ 32,765	\$ 0

Form 1120-S, Page 4, Schedule L, Line 3 - Inventories

Description	Beginning of Year	End of Year
	\$ 264,173	\$ 267,312
TOTAL	\$ 264,173	\$ 267,312

Federal Statements

FYE: 10/31/2020

Form 1120-S, Page 4, Schedule L, Line 7 - Loans to Shareholders

Description	Beginning of Year	End of Year
	\$ 72,842	\$ 148,628
TOTAL	\$ 72,842	\$ 148,628

Form 1120-S, Page 4, Schedule L, Line 17 - Mortgages, Notes, Bonds Payable in Less Than One Year

Description	Beginning of Year	End of Year
SANTANDER #2984	\$ 20,683	\$ 12,400
TOTAL	\$ 20,683	\$ 12,400