

Form **1120-S****U.S. Income Tax Return for an S Corporation**

OMB No. 1545-0123

2020Department of the Treasury
Internal Revenue Service

Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation.
Go to www.irs.gov/Form1120S for instructions and the latest information.

For calendar year 2020 or tax year beginning , ending

A S election effective date 01/01/92	TYPE OR PRINT	Name CHENG DU REALTY CORPORATION	D Employer identification number 04-3139646
B Business activity code number (see instructions) 531120		Number, street, and room or suite no. If a P.O. box, see instructions. 157 TURNPIKE ROAD, ROUTE 9	E Date incorporated 01/01/1992
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) \$ 2,308,270

- 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	
	b Returns and allowances	1b	
	c Balance. Subtract line 1b from line 1a		1c
	2 Cost of goods sold (attach Form 1125-A)		2
	3 Gross profit. Subtract line 2 from line 1c		3
	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
	6 Total income (loss). Add lines 3 through 5 u		6
	7 Compensation of officers (see instructions—attach Form 1125-E)		7
	8 Salaries and wages (less employment credits)		8
	9 Repairs and maintenance		9
	10 Bad debts		10
	11 Rents		11
	12 Taxes and licenses		12
	13 Interest (see instructions)		13
	14 Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4562)		14
	15 Depletion (Do not deduct oil and gas depletion.)		15
	16 Advertising		16
	17 Pension, profit-sharing, etc., plans		17
	18 Employee benefit programs		18
	19 Other deductions (attach statement)		19
20 Total deductions. Add lines 7 through 19 u		20	
21 Ordinary business income (loss). Subtract line 20 from line 6		21	
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 2020 estimated tax payments and 2019 overpayment credited to 2020	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 u <input type="checkbox"/>		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 2021 estimated tax u Refunded u		27	

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

May the IRS discuss this return with the preparer shown below? See instructions. ☒ Yes ☐ No

Paid Preparer Use Only	Signature of officer KUO-RUNG TANG	Date	Title PRESIDENT	
	Print/Type preparer's name RICHARD H. LEE	Preparer's signature	Date 04/13/21	Check <input type="checkbox"/> if self-employed PTIN *****
	Firm's name u LEE, YEE & COMPANY, PC	Firm's EIN u 04-3035636		
	Firm's address u 20 SOUTHWEST PARK WESTWOOD, MA 02090-1548	Phone no. 781-237-2525		

For Paperwork Reduction Act Notice, see separate instructions.

Form **1120-S** (2020)

Schedule B Other Information (see instructions)

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

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage of Stock Owned	(v) If Percentage in (iv) Is 100%, Enter the Date (if 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	Yes	No
		X

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

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. (i) Total shares of restricted stock <u>u</u> (ii) Total shares of non-restricted stock <u>u</u>	Yes	No
		X
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. (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>		X
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 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.		X
11 Does the corporation satisfy both of the following conditions? 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.		X

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 2020 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 15 u \$

Schedule K Shareholders' Pro Rata Share Items

Total amount

Income (Loss)	1 Ordinary business income (loss) (page 1, line 21)	1	
	2 Net rental real estate income (loss) (attach Form 8825)	2	-77,832
	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	
Credits	12a Charitable contributions	12a	
	b Investment interest expense	12b	
	c Section 59(e)(2) expenditures Type u	12c	
	d Other deductions (see instructions) Type u	12d	
	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	
Foreign Transactions	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	13g	
	14a Name of country or U.S. possession u	14a	
	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	
	c Nondeductible expenses	16c	
	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 1		
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	-77,832

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash		-2		-2
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts	()	()		
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach statement)				
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach statement)				
10a	Buildings and other depreciable assets	1,695,416		1,695,416	
b	Less accumulated depreciation	(1,101,311)	594,105	(1,185,425)	509,991
11a	Depletable assets				
b	Less accumulated depletion	()	()		
12	Land (net of any amortization)		160,000		160,000
13a	Intangible assets (amortizable only)	43,544		43,544	
b	Less accumulated amortization	(24,450)	19,094	(24,882)	18,662
14	Other assets (attach statement) STMT 2		1,351,425		1,619,619
15	Total assets		2,124,622		2,308,270
Liabilities and Shareholders' Equity					
16	Accounts payable				
17	Mortgages, notes, bonds payable in less than 1 year		43,337		38,521
18	Other current liabilities (attach statement) STMT 3		3,865		3,866
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more		2,093,461		2,359,756
21	Other liabilities (attach statement)				
22	Capital stock		30		30
23	Additional paid-in capital		5,970		5,970
24	Retained earnings		-22,041		-99,873
25	Adjustments to shareholders' equity (attach statement)				
26	Less cost of treasury stock	()	()		
27	Total liabilities and shareholders' equity		2,124,622		2,308,270

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	-77,832	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):		6 Deductions included on Schedule K, lines 1 through 12 and 14p, not charged against book income this year (itemize):	
a Depreciation \$		a Depreciation \$	
b Travel and entertainment \$			
STMT 4		7 Add lines 5 and 6	
4 Add lines 1 through 3	-77,832	8 Income (loss) (Schedule K, line 18). Subtract line 7 from line 4 ..	-77,832

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	-22,041			
2 Ordinary income from page 1, line 21				
3 Other additions				
4 Loss from page 1, line 21	()			
5 Other reductions STMT 5	(77,832)			()
6 Combine lines 1 through 5	-99,873			
7 Distributions				
8 Balance at end of tax year. Subtract line 7 from line 6	-99,873			

Form **1120-S** (2020)

Form **8825**
(Rev. November 2018)
Department of the Treasury
Internal Revenue Service

**Rental Real Estate Income and Expenses of a
Partnership or an S Corporation**
u Attach to Form 1065 or Form 1120S.
u Go to www.irs.gov/Form8825 for the latest information.

OMB No. 1545-0123

Name

Employer identification number

CHENG DU REALTY CORPORATION**04-3139646**

1	Show the type and address of each property. For each rental real estate property listed, report the number of days rented at fair rental value and days with personal use. See instructions. See page 2 to list additional properties.			
	Physical address of each property—street, city, state, ZIP code	Type—Enter code 1-8; see page 2 for list	Fair Rental Days	Personal Use Days
A	COMMERCIAL ESTATE 157 TURNPIKE ROAD, ROUTE 9 WESTBORO MA 01581	4 COMMERCIAL	0	0
B				
C				
D				

		Properties			
		A	B	C	D
Rental Real Estate Income					
2	Gross rents	2	144,000		
Rental Real Estate Expenses					
3	Advertising	3			
4	Auto and travel	4	1,642		
5	Cleaning and maintenance	5	535		
6	Commissions	6			
7	Insurance	7			
8	Legal and other professional fees	8	683		
9	Interest (see instructions)	9	105,159		
10	Repairs	10			
11	Taxes	11	29,267		
12	Utilities	12			
13	Wages and salaries	13			
14	Depreciation (see instructions)	14	84,114		
15	Other (list) u	15			
	SEE STATEMENT 6		432		
16	Total expenses for each property. Add lines 3 through 15	16	221,832		
17	Income or (loss) from each property. Subtract line 16 from line 2	17	-77,832		
18a	Total gross rents. Add gross rents from line 2, columns A through H	18a		144,000	
b	Total expenses. Add total expenses from line 16, columns A through H	18b		221,832	
19	Net gain (loss) from Form 4797, Part II, line 17, from the disposition of property from rental real estate activities	19			
20a	Net income (loss) from rental real estate activities from partnerships, estates, and trusts in which this partnership or S corporation is a partner or beneficiary (from Schedule K-1)	20a			
b	Identify below the partnerships, estates, or trusts from which net income (loss) is shown on line 20a. Attach a schedule if more space is needed.				
(1) Name	(2) Employer identification number				
21	Net rental real estate income (loss). Combine lines 18a through 20a. Enter the result here and on: Form 1065 or 1120S: Schedule K, line 2	21		-77,832	

For Paperwork Reduction Act Notice, see instructions.

Form **8825** (Rev. 11-2018)

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

2020

For calendar year 2020, or tax year

beginning ending

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
2	Net rental real estate income (loss)		
*	-38,916		
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
12	Other deductions		
17			Other information
V*			STMT
AC*			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
04-3139646

B Corporation's name, address, city, state, and ZIP code
CHENG DU REALTY CORPORATION
157 TURNPIKE ROAD, ROUTE 9
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 Current year allocation percentage
50.000000 %

G Shareholder's number of shares
Beginning of tax year
End of tax year

H Loans from shareholder
Beginning of tax year \$ 0
End of tax year \$ 0

For IRS Use Only

Rent and Royalty Worksheet

Form **1120/
1120-S****2020**

For calendar year 2020 or tax year beginning , ending

Name

Employer Identification Number

CHENG DU REALTY CORPORATION**04-3139646**

Property Description

COMMERCIAL ESTATE
157 TURNPIKE ROAD, ROUTE 9
WESTBORO MA 01581

Type of Activity

Rental Real Estate ☒
 Other Rental Property ☐
 Royalty Property ☐

Income and Expenses

Income

Gross rents	144,000	
Gross royalties		
Income from sale of property reported on Form 4797, line 17 (S Corporation)		
Other income		
Total income		144,000

Expenses

Advertising		
Auto and travel	1,642	
Cleaning and maintenance	535	
Commissions		
Insurance		
Legal and professional	683	
Interest	105,159	
Repairs		
Taxes	29,267	
Utilities		
Wages and salaries		
Depreciation	84,114	
Depletion (C Corporation)		
Other expenses	432	
Total expenses		221,832
Net income (loss) from this property		-77,832

Summary Rent and Royalty Worksheet		
Form 1120-S	For calendar year 2020 or tax year beginning , ending	2020
Name CHENG DU REALTY CORPORATION		Employer Identification Number 04-3139646

Description of Activity	Rental Real Estate	Other Rental	Royalty
COMMERCIAL ESTATE	-77,832		
GRAND TOTAL	-77,832	0	0
	=====	=====	=====

Section 199A Information Worksheet		2020
Form 1120-S	For calendar year 2020 or tax year beginning , ending	
Name CHENG DU REALTY CORPORATION		Employer Identification Number 04-3139646

	Activity Description	Pass-Through Entity EIN	PTP	Aggregated	SSTB
Column A	COMMERCIAL ESTATE				
Column B					
Column C					
Column D					
Column E					

QBI or Qualified PTP items:	Column A	Column B	Column C	Column D	Column E
Ordinary business income (loss)					
Net rental real estate income (loss)	-77,832				
Other net rental income (loss)					
Royalty income (loss)					
Section 1231 gain (loss)					
Other income (loss)					
Section 179 deduction					
Other deductions					
W-2 wages					
Qualified property	1,513,166				
Other Information:					
QBI allocable to cooperative pmtns received					
W-2 wages allocable to qualified payments					
Section 199A(g) deduction					
Section 199A REIT dividends					

Federal Statements

FYE: 12/31/2020

Statement 1 - Form 1120-S, Page 4, Schedule K, Line 17d - Other Items and Amounts

Description	Amount
SECTION 199A INFORMATION - SEE ATTACHED WRK	

Statement 2 - Form 1120-S, Page 4, Schedule L, Line 14 - Other Assets

Description	Beginning of Year	End of Year
DUE FROM RELATED PARTY	\$ 1,351,425	\$ 1,619,619
TOTAL	\$ 1,351,425	\$ 1,619,619

Statement 3 - Form 1120-S, Page 4, Schedule L, Line 18 - Other Current Liabilities

Description	Beginning of Year	End of Year
ACCRUED LIABILITIES	\$ 3,865	\$ 3,866
ADVANCE RENT		
TOTAL	\$ 3,865	\$ 3,866

Statement 4 - Form 1120-S, Page 5, Schedule M-1, Line 3 - Expenses on Books Not on Return

Description	Amount
	\$
TOTAL	\$ 0

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

Description	Amount
	\$
NET RENTAL REAL ESTATE LOSS	77,832
TOTAL	\$ 77,832

Statement 6 - Form 8825, Line 15 - Other Expenses

<u>Description</u>	<u>Amount</u>
BANK CHARGE	\$
AMORTIZATION	<u>432</u>
TOTAL	<u>\$ 432</u>

CDR9646 CHENG DU REALTY CORPORATION

04-3139646

FYE: 12/31/2020

Federal Statements

KUO-RUNG TANG

*****-**-5103**

Schedule K-1, Box 17, Code AC - Gross Receipts for Section 448(c)

Description		Shareholder Amount
8990	GROSS RECEIPTS FOR 2019	72,000
8990	GROSS RECEIPTS FOR 2018	84,694

CDR9646 CHENG DU REALTY CORPORATION

04-3139646

FYE: 12/31/2020

Federal Statements

SUNDI TANG

*****-**-6792**

Schedule K-1, Box 17, Code AC - Gross Receipts for Section 448(c)

Description		Shareholder Amount
8990	GROSS RECEIPTS FOR 2019	72,000
8990	GROSS RECEIPTS FOR 2018	84,694

CDR9646 CHENG DU REALTY CORPORATION

04-3139646

FYE: 12/31/2020

Shareholder Rental Report
KUO-RUNG TANG
*****-**-5103**

Schedule K-1, Rental Real Estate, Other Rental and Royalties

Description	Rental Real Estate Box 2	Other Rental Box 3	Royalties Box 6
COMMERCIAL ESTATE	-38,916		
Shareholder Total	-38,916	0	0

CDR9646 CHENG DU REALTY CORPORATION

04-3139646

FYE: 12/31/2020

Shareholder Rental Report

SUNDI TANG
***-**-6792

Schedule K-1, Rental Real Estate, Other Rental and Royalties

Description	Rental Real Estate Box 2	Other Rental Box 3	Royalties Box 6
COMMERCIAL ESTATE	-38,916		
Shareholder Total	-38,916	0	0

Form 1120-S Schedule K-1	Schedule K-1, Box 17, Code V Shareholder's Section 199A Information	2020
For calendar year 2020 or tax year beginning , ending		

Name CHENG DU REALTY CORPORATION KUO-RUNG TANG	Taxpayer Identification Number 04-3139646 ***-**-5103
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	Activity Description	Pass-Through Entity EIN	PTP	Aggregated	SSTB
Column A	COMMERCIAL ESTATE				
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)					
Net rental real estate income (loss)	-38,916				
Other net rental income (loss)					
Royalty income (loss)					
Section 1231 gain (loss)					
Other income (loss)					
Section 179 deduction					
Other deductions					
W-2 wages					
Qualified property					
Other Information:					
QBI allocable to cooperative pmts 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	2020
For calendar year 2020 or tax year beginning _____, ending _____		

Name CHENG DU REALTY CORPORATION SUNDI TANG	Taxpayer Identification Number 04-3139646 ***-**-6792
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	Activity Description	Pass-Through Entity EIN	PTP	Aggregated	SSTB
Column A	COMMERCIAL ESTATE				
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)					
Net rental real estate income (loss)	-38,916				
Other net rental income (loss)					
Royalty income (loss)					
Section 1231 gain (loss)					
Other income (loss)					
Section 179 deduction					
Other deductions					
W-2 wages					
Qualified property					
Other Information:					
QBI allocable to cooperative pmts received					
W-2 wages allocable to qualified payments					
Section 199A(g) deduction					
Section 199A REIT dividends					

CDR9646 CHENG DU REALTY CORPORATION

04-3139646

FYE: 12/31/2020

Federal Asset Report

COMMERCIAL ESTATE

Asset	Description	Date In Service	Cost	Bus %	Sec 179 Bonus	Basis for Depr	Per Conv Meth	Prior	Current
Other Depreciation:									
2	BUILDING 31.5 YEARS	2/01/92	480,075			480,075	31 MO S/L	424,840	15,241
3	BUILDING 15 YEARS	2/01/92	91,175			91,175	15 MO 150DB	91,175	0
4	BUILDING 5 YEARS	2/01/92	68,750			68,750	5 MO 200DB	68,750	0
5	CARPETING	5/13/12	57,132			57,132	15 MO S/L	28,566	3,809
6	IMPROVEMENTS	5/13/12	946,099			946,099	15 MO S/L	473,050	63,073
7	IMPROVEMENTS-CAP INTEREST	5/13/12	29,860			29,860	15 MO S/L	14,930	1,991
8	LAND	2/01/92	160,000			160,000	0 -- Land	0	0
Total Other Depreciation			<u>1,833,091</u>			<u>1,833,091</u>		<u>1,101,311</u>	<u>84,114</u>
Total ACRS and Other Depreciation			<u>1,833,091</u>			<u>1,833,091</u>		<u>1,101,311</u>	<u>84,114</u>
Amortization:									
1	LOAN ACQUISITION COSTS-9003 Out Of Service: 4/12/18	3/04/10	30,571			30,571	10 MO Amort	23,693	0
9	Loan Org. Fees	4/12/18	<u>12,973</u>			<u>12,973</u>	30 MO Amort	<u>757</u>	<u>432</u>
			<u>43,544</u>			<u>43,544</u>		<u>24,450</u>	<u>432</u>
Grand Totals			1,876,635			1,876,635		1,125,761	84,546
Less: Dispositions and Transfers			0			0		0	0
Less: Start-up/Org Expense			0			0		0	0
Net Grand Totals			<u>1,876,635</u>			<u>1,876,635</u>		<u>1,125,761</u>	<u>84,546</u>

CDR9646 CHENG DU REALTY CORPORATION

04-3139646

FYE: 12/31/2020

Qualified Property Report

COMMERCIAL ESTATE

<u>Asset</u>	<u>Property Description</u>	<u>Date In Service</u>	<u>Tax Cost</u>	<u>Bus Pct</u>	<u>Qualified Property</u>
2	BUILDING 31.5 YEARS	2/01/92	480,075	100.00	480,075
5	CARPETING	5/13/12	57,132	100.00	57,132
6	IMPROVEMENTS	5/13/12	946,099	100.00	946,099
7	IMPROVEMENTS-CAP INTEREST	5/13/12	29,860	100.00	29,860
Grand Total			<u>1,513,166</u>		<u>1,513,166</u>

CDR9646 CHENG DU REALTY CORPORATION

04-3139646

FYE: 12/31/2020

AMT Asset Report

COMMERCIAL ESTATE

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	Per Conv	Meth	Prior	Current
Other Depreciation:											
2	BUILDING 31.5 YEARS	2/01/92	480,075				480,075	40	MO S/L	334,553	12,002
3	BUILDING 15 YEARS	2/01/92	91,175				91,175	20	MO 150DB	91,175	0
4	BUILDING 5 YEARS	2/01/92	68,750				68,750	5	MO 200DB	68,750	0
5	CARPETING	5/13/12	57,132				57,132	15	MO S/L	28,566	3,809
6	IMPROVEMENTS	5/13/12	946,099				946,099	15	MO S/L	473,050	63,073
7	IMPROVEMENTS-CAP INTEREST	5/13/12	29,860				29,860	15	MO S/L	14,930	1,991
8	LAND	2/01/92	0				0	0	HY	0	0
Total Other Depreciation			<u>1,673,091</u>				<u>1,673,091</u>			<u>1,011,024</u>	<u>80,875</u>
Total ACRS and Other Depreciation			<u>1,673,091</u>				<u>1,673,091</u>			<u>1,011,024</u>	<u>80,875</u>
Grand Totals			1,673,091				1,673,091			1,011,024	80,875
Less: Dispositions and Transfers			0				0			0	0
Net Grand Totals			<u>1,673,091</u>				<u>1,673,091</u>			<u>1,011,024</u>	<u>80,875</u>

CDR9646 CHENG DU REALTY CORPORATION

04-3139646

FYE: 12/31/2020

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>
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There are no assets that meet the criteria of this report

CDR9646 CHENG DU REALTY CORPORATION

04-3139646

Future Depreciation Report**FYE: 12/31/21**

FYE: 12/31/2020

COMMERCIAL ESTATE

<u>Asset</u>	<u>Description</u>	<u>Date In Service</u>	<u>Cost</u>	<u>Tax</u>	<u>AMT</u>
<u>Other Depreciation:</u>					
2	BUILDING 31.5 YEARS	2/01/92	480,075	15,240	12,001
3	BUILDING 15 YEARS	2/01/92	91,175	0	0
4	BUILDING 5 YEARS	2/01/92	68,750	0	0
5	CARPETING	5/13/12	57,132	3,808	3,808
6	IMPROVEMENTS	5/13/12	946,099	63,073	63,073
7	IMPROVEMENTS-CAP INTEREST	5/13/12	29,860	1,990	1,990
8	LAND	2/01/92	160,000	0	0
Total Other Depreciation			<u>1,833,091</u>	<u>84,111</u>	<u>80,872</u>
Total ACRS and Other Depreciation			<u>1,833,091</u>	<u>84,111</u>	<u>80,872</u>
<u>Amortization:</u>					
1	LOAN ACQUISITION COSTS-9003	3/04/10	30,571	0	0
9	Loan Org. Fees	4/12/18	12,973	433	0
			<u>43,544</u>	<u>433</u>	<u>0</u>
Grand Totals			<u>1,876,635</u>	<u>84,544</u>	<u>80,872</u>

Form 1120-S	Schedule K-1 Summary Worksheet	2020
Name CHENG DU REALTY CORPORATION		Employer Identification Number 04-3139646

	Shareholder Name	SS/EIN
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					
2 Net rental RE inc	-38,916	-38,916			-77,832
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					
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					
16c Nonded expense					
16d Distributions					
16e Shr loan repmts					
17a Investment income					
17b Investment expense					
18 Income (loss)	-38,916	-38,916			-77,832

Form 1120-S		Retained Earnings Reconciliation Worksheet		2020
		For calendar year 2020 or tax year beginning , ending		
Name			Employer Identification Number	
CHENG DU REALTY CORPORATION			04-3139646	

Schedule L - Retained Earnings

Retained Earnings - Unappropriated (Accumulated E&P)	0
Accumulated Adjustments Account	-99,873
Undistributed Previously Taxed Income	0
Other Adjustments Account	0
Retained Earnings Timing Differences	0
Schedule L, Line 24 - Retained Earnings	-99,873

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	-22,041	0	0	0	0	-22,041
Ordinary Income (Loss)						
Other Additions						
Other Reductions	77,832					77,832
Distributions						
End of Year	-99,873	0	0	0	0	-99,873

CDR9646 CHENG DU REALTY CORPORATION

04-3139646

Federal Statements

FYE: 12/31/2020

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

<u>Description</u>	<u>Amount</u>
	\$
NET RENTAL REAL ESTATE LOSS	<u>77,832</u>
TOTAL	<u>\$ 77,832</u>

Electronic Filing - PDF Attachment Worksheet

Form **1120/1120-S**

2020

For calendar year 2020 or tax year beginning , ending

Name
CHENG DU REALTY CORPORATION

Employer Identification Number
04-3139646

Title	Attachment Source	Proforma
AUTOMATICALLY ATTACHED TO RETURN SECTION 199A INFORMATION WORKSHEET SHAREHOLDER SECTION 199A INFORMATION WORKSHEET	SECTION199AINFORMATIONWORKSHEET.PDF SHAREHOLDERSECTION199AINFORMATIONWORKSHEET.PDF	

Form 1120-S	Two Year Comparison Worksheet Page 1	2019 & 2020
Name CHENG DU REALTY CORPORATION		Employer Identification Number 04-3139646

		2019	2020	Differences
Income	Gross profit percentage			
	Net receipts			
	Cost of goods sold			
	Gross profit			
	Net gain (loss) from Form 4797			
	Other income (loss)			
	Total income (loss)			
Deductions	Compensation of officers			
	Salaries and wages less employment credits			
	Repairs and maintenance			
	Bad debts			
	Rents			
	Taxes and licenses			
	Interest			
	Depreciation			
	Depletion			
	Advertising			
	Pension, profit-sharing, etc., plans			
	Employee benefit programs			
	Other deductions			
	Total deductions			
Ordinary business income (loss)				
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	()	
	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	2019 & 2020
Name CHENG DU REALTY CORPORATION		Employer Identification Number 04-3139646

		2019	2020	Differences
Income (Loss)	Ordinary business income (loss)			
	Net rental real estate income (loss)	-71,070	-77,832	-6,762
	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			
Foreign Transactions	Other credits			
	Total foreign gross income			
	Total foreign deductions			
	Total foreign taxes			
AMT Items	Reduction in taxes available for credit			
	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			
Items Affecting S/H Basis	Other AMT items			
	Tax-exempt interest income			
	Other tax-exempt income			
	Nondeductible expenses			
	Distributions	22,442		-22,442
Other Information	Repayment of loans from shareholders			
	Investment income			
	Investment expenses			
	Dividend distributions paid from accumulated E&P			
	Income (loss) (if Schedule M-1 is required)	-71,070	-77,832	-6,762

Form 1120-S	Two Year Comparison Worksheet Page 3	2019 & 2020
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Name

Employer Identification Number

CHENG DU REALTY CORPORATION**04-3139646**

		2019	2020	Differences
Schedule L	Beginning assets	1,857,569	2,124,622	267,053
	Beginning liabilities and equity	1,857,569	2,124,622	267,053
	Ending assets	2,124,622	2,308,270	183,648
	Ending liabilities and equity	2,124,622	2,308,270	183,648
Schedule M-1	Net income (loss) per books	-71,070	-77,832	-6,762
	Taxable income not on books			
	Book expenses not deducted			
	Income on books not on return			
	Return deductions not on books			
	Income (loss) per return	-71,070	-77,832	-6,762
Schedule M-2 AAA	Balance at beginning of year	71,471	-22,041	-93,512
	Ordinary income (loss) from page 1			
	Other additions			
	Other reductions	71,070	77,832	6,762
	Distributions	22,442		-22,442
	Balance at end of year	-22,041	-99,873	-77,832
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			
	Other reductions			
	Distributions			
	Balance at end of year			
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****2020**

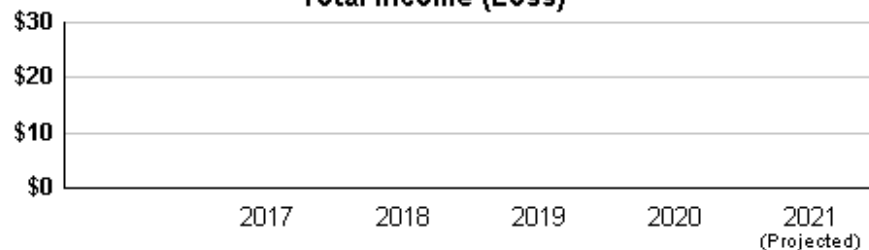
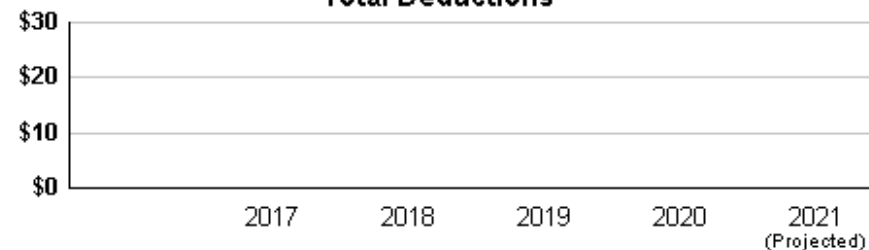
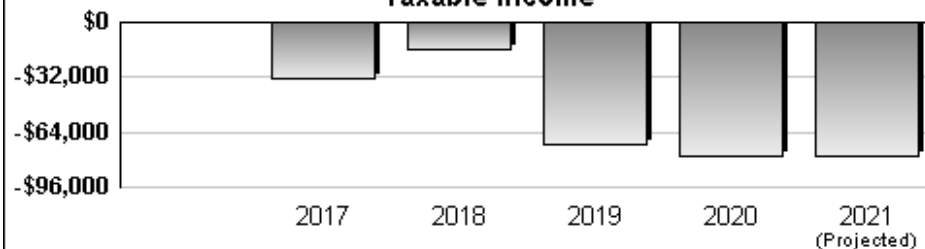
Name

CHENG DU REALTY CORPORATION

Employer Identification Number

04-3139646

		2017	2018	2019	2020	2021 PROJECTED
Net receipts						
Cost of goods sold						
Gross profit						
Gross profit percentage						
Other income (loss)						
Total income (loss)						
Officer compensation						
Salaries and wages						
Bad debts						
Taxes and licenses						
Interest						
Depreciation						
Depletion (other than oil and gas)						
Pension and employee benefits						
Other deductions						
Total deductions						
Ordinary business income (loss)						

Total Income (Loss)**Total Deductions****Taxable Income****Ordinary Business Income**

Form **1120-S****Tax Return History Report Page 2****2020**

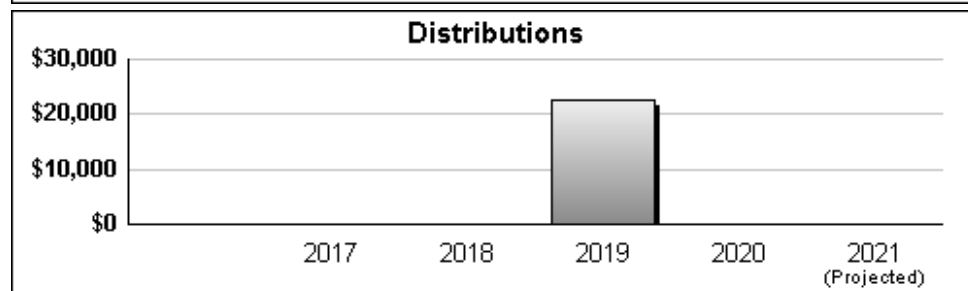
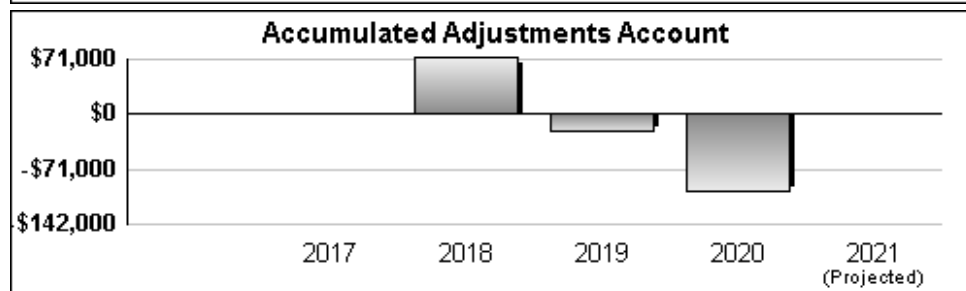
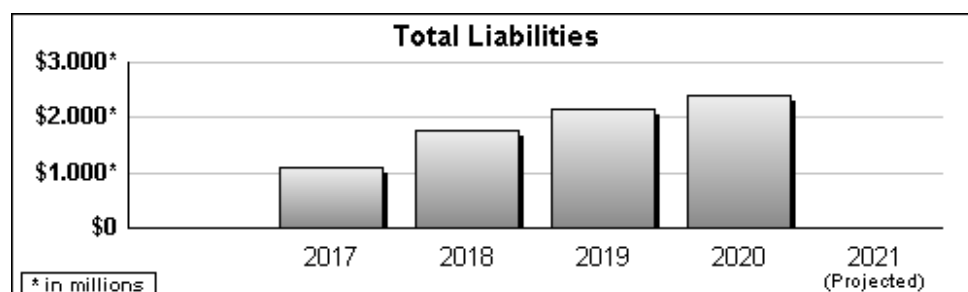
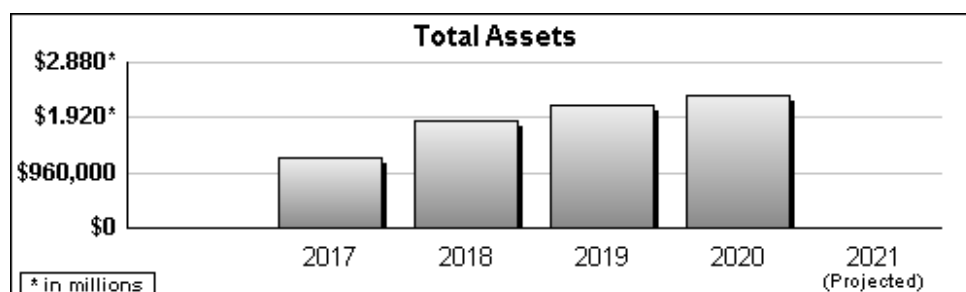
Name

CHENG DU REALTY CORPORATION

Employer Identification Number

04-3139646

	2017	2018	2019	2020	2021 PROJECTED
Ordinary business income (loss)					
Net rental income (loss)	-32,439	-15,462	-71,070	-77,832	-77,832
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)	-32,439	-15,462	-71,070	-77,832	-77,832
Total assets	1,206,847	1,857,569	2,124,622	2,308,270	
Total liabilities	1,093,051	1,780,098	2,140,663	2,402,143	
Net equity	113,796	77,471	-16,041	-93,873	
S Corporation book income (loss)	-32,439	-36,325	-71,070	-77,832	
Accumulated earnings & profits					
Accumulated adjustments account		71,471	-22,041	-99,873	
Retained earnings timing differences	107,796				
Distributions from S Corporation earnings			22,442		
Dividend distributions					



Shareholder's Basis Worksheet Page 1

Form **1120-S****2020****Schedule K-1**

For calendar year 2020 or tax year beginning

, ending

Name **CHENG DU REALTY CORPORATION**
KUO-RUNG TANG

Taxpayer Identification Number

04-3139646
*****-**-5103****Stock Basis**

1. Beginning of year stock basis **2,411**
2. Capital contributions **2,411**
- Additions:**
3. Ordinary business income
4. Net rental income
5. Interest, dividends, royalties and net capital gains
6. Net Section 1231 gain
7. Tax-exempt interest and other income
8. Other income
9. Gain on disposal of Section 179 assets
- Total of line 3 through line 9
10. Other increases
11. Subtotal (Add line 1 through line 10) **2,411**
- Subtractions:**
12. Distributions
13. Total losses and deductions applied against stock basis (See Shareholder's Basis Worksheet Page 2) **2,411**
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) **0**

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) **0**
- 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-1

For calendar year 2020 or tax year beginning

, ending

2020

Name

CHENG DU REALTY CORPORATION
KUO-RUNG TANG

Taxpayer Identification Number

04-3139646
*****-**-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										
Deductible items:										
Ordinary business loss										
Net rental real estate loss		38,916	38,916	100.00	2,411	36,505	100.00		36,505	2,411
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 contribution										
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		38,916	38,916	100.00	2,411	36,505	100.00		36,505	2,411
Total nonded and deductible items		38,916	38,916		2,411	36,505			36,505	2,411

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****2020****Schedule K-1**

For calendar year 2020 or tax year beginning

, ending

Name **CHENG DU REALTY CORPORATION**
SUNDI TANG

Taxpayer Identification Number

04-3139646
*****-**-6792****Stock Basis**

1. Beginning of year stock basis **2,411**
2. Capital contributions
- Additions:**
3. Ordinary business income
4. Net rental income
5. Interest, dividends, royalties and net capital gains
6. Net Section 1231 gain
7. Tax-exempt interest and other income
8. Other income
9. Gain on disposal of Section 179 assets
- Total of line 3 through line 9
10. Other increases
11. Subtotal (Add line 1 through line 10) **2,411**
- Subtractions:**
12. Distributions
13. Total losses and deductions applied against stock basis (See Shareholder's Basis Worksheet Page 2) **2,411**
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) **0**

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) **0**
- 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-1

For calendar year 2020 or tax year beginning

, ending

2020

Name

CHENG DU REALTY CORPORATION
SUNDI TANG

Taxpayer Identification Number

04-3139646
*****-**-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										
Deductible items:										
Ordinary business loss										
Net rental real estate loss		38,916	38,916	100.00	2,411	36,505	100.00		36,505	2,411
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 contribution										
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		38,916	38,916	100.00	2,411	36,505	100.00		36,505	2,411
Total nonded and deductible items		38,916	38,916		2,411	36,505			36,505	2,411

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

Description	Beginning of Year	End of Year
MORT., NOTE, LESS THAN 1 YR.	\$ 43,337	\$ 38,521
TOTAL	\$ 43,337	\$ 38,521

Form 1120-S, Page 4, Schedule L, Line 20 - Mortgages, Notes, Bonds Payable in One Year or More

Description	Beginning of Year	End of Year
MORT., NOTE, MORE THAN 1 YR.	\$ 1,729,733	\$ 1,706,840
CLINTON SAVING BANK_#3984	363,728	357,127
CLINTON SAVING BANK _#9623		295,789
TOTAL	\$ 2,093,461	\$ 2,359,756

Form 1120-S, Page 4, Schedule L, Line 23 - Additional Paid-In Capital

Description	Beginning of Year	End of Year
ADDITIONAL PD IN CAPITAL	\$ 5,970	\$ 5,970
TOTAL	\$ 5,970	\$ 5,970

Federal Statements

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COMMERCIAL ESTATE**Rent and Royalty Worksheet - Gross Rents**

Description	Amount
RENT	\$ 144,000
TOTAL	\$ 144,000

COMMERCIAL ESTATE**Rent and Royalty Worksheet - Interest**

Description	Amount
INTEREST EXPENSES	\$ 105,159
TOTAL	\$ 105,159

COMMERCIAL ESTATE**Rent and Royalty Worksheet - Taxes**

Description	Amount
REAL ESTATE	\$ 28,700
MA CORP EXCISE TAX	456
ANNUAL REPORT	111
TOTAL	\$ 29,267

COMMERCIAL ESTATE**Rent and Royalty Worksheet - Other Expenses**

Description	Amount
BANK CHARGE	\$
AMORTIZATION	432
TOTAL	\$ 432