



2010 Form IL-1120

Corporation Income and Replacement Tax Return

Due on or before the 15th day of the 3rd month following the close of the tax year.

FILE COPY

If this return is not for calendar year 2010, write your fiscal tax year here.

Tax year beginning month day 2010, ending month day 20yearWrite the amount you are paying.
\$ NONE

Step 1: Provide the following business information

A Write your complete legal business name.

If you have a name change check this box.

DANA POINT CONDOMINIUM ASSOCIATION

Name: C/O PROPERTY SPECIALISTS, INC.B If you have an address change or this is a first return, check this box and complete the following information.

C/O: _____

Mailing address: _____

City: _____ State: _____ ZIP: _____

C Check the box if one of the following apply.

 first return final return (If final, write the date. _____)

D If this is a final return because you sold this business, write the date sold (mm dd yy) _____, and the new owner's FEIN.

E Check the box if your business is

 Combined return (unitary) Foreign insurer

F If you completed the following federal forms, check the box and attach them to this return.

 Federal Form 8886 Federal Schedule M-3

G Special Apportionment Formulas. If you use a special apportionment formula, mark the appropriate box and see Special Apportionment Formula instructions.

 Insurance companies Financial organizations Transportation companies

H Check the box if you attached Illinois Schedule UB.

I Check the box if you attached Illinois Schedule 1299-D.

J Check the box if you attached Form IL-4562.

K Check the box if you attached Illinois Schedule M (for businesses).

L Check the box if you attached Schedule 80/20.

M Write your federal employer identification no. (FEIN).

36-3125426

N If you are a member of a group filing a federal consolidated return, write the FEIN of the parent.

O Write your North American Industry Classification System Code (NAICS). See instructions.

531390

P Write your corporate file (charter) number assigned to you by the Secretary of State.

52231566

Q Write the city, state and zip code where your accounting records are kept. (Use the two-letter postal abbreviation. e.g., IL, GA, etc.)

ROLLING MEADOWS IL 60008
City State ZipR If you are making the business income election to treat all nonbusiness income as business income, check the box and write "0" on Lines 24 and 32.

S Check your method of accounting.

 Cash Accrual Other _____T If you are making a Discharge of Indebtedness adjustment on Line 36, or Schedules NLD or UB/NLD check the box and attach federal Form 982. U If you are a cooperative with an Illinois net loss modification, check the box and attach completed Schedule INL. V If you annualized your income on Form IL-2220, check the box and attach Form IL-2220

► If you owe tax on Line 60, make your check payable to "Illinois Department of Revenue" and attach it to this page. ◀

Special
Note →

Write the amount of your payment on the top of this page in the space provided.

NS DR _____



0635020YY

Step 2: Figure your income or loss

1	Federal taxable income from U.S. Form 1120, Line 30. Attach a copy of your federal return.	1	-1,902.00
2	Net operating loss deduction from U.S. Form 1120, Line 29a. This amount cannot be negative.	2	NONE
3	State, municipal, and other interest income excluded from Line 1.	3	
4	Illinois income and replacement tax deducted in arriving at Line 1.	4	
5	Illinois Special Depreciation addition. Attach Form IL-4562.	5	
6	Related-party expenses additions. Attach Schedule 80/20.	6	
7	Distributive share of additions. Attach Schedule(s) K-1-P or K-1-T.	7	
8	Other additions. Attach Schedule M (for businesses).	8	
9	Add Lines 1 through 8. This amount is your income or loss.	9	-1,902.00

Step 3: Figure your base income or loss

10	Interest income from U.S. Treasury and other exempt federal obligations.	10	
11	Enterprise Zone or River Edge Redevelopment Zone Dividend subtraction. Attach Schedule 1299-B.	11	
12	Enterprise Zone or River Edge Redevelopment Zone Interest subtraction. Attach Schedule 1299-B.	12	
13	High Impact Business Dividend subtraction. Attach Schedule 1299-B.	13	
14	High Impact Business Interest subtraction. Attach Schedule 1299-B.	14	
15	Contribution subtraction. Attach Schedule 1299-B.	15	
16	Contributions to certain job training projects (see instructions).	16	
17	Foreign Dividend subtraction. Attach Schedule J. See instructions.	17	
18	Illinois Special Depreciation subtraction. Attach Form IL-4562.	18	
19	Related-party expenses subtraction. Attach Schedule 80/20.	19	
20	Distributive share of subtractions. Attach Schedule(s) K-1-P or K-1-T.	20	
21	Other subtractions. Attach Schedule M (for businesses).	21	
22	Total subtractions. Add Lines 10 through 21.	22	
23	Base income or net loss. Subtract Line 22 from Line 9.	23	-1,902.00

STOP If the amount on Line 23 is derived inside and outside Illinois, complete Step 4; otherwise go to Step 5.

Step 4: Figure your income allocable to Illinois

24	Nonbusiness income or loss. Attach Schedule NB.	24	
25	Trust, estate, and non-unitary partnership business income or loss included in Line 23.	25	
26	Add Lines 24 and 25.	26	
27	Business income or loss. Subtract Line 26 from Line 23.	27	
28	Total sales everywhere. This amount cannot be negative.	28	
29	Total sales inside Illinois. This amount cannot be negative.	29	
30	Apportionment Factor. Divide Line 29 by Line 28 (carry to six decimal places).	30	
31	Business income or loss apportionable to Illinois. Multiply Line 27 by Line 30.	31	
32	Nonbusiness income or loss allocable to Illinois. Attach Schedule NB.	32	
33	Trust, estate, and non-unitary partnership business income or loss apportionable to Illinois.	33	
34	Base income or net loss allocable to Illinois. Add Lines 31 through 33.	34	



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Step 5: Figure your net income

- 35 Base income or net loss from Step 3, Line 23, or Step 4, Line 34. 35 -1,902.00
 36 Discharge of Indebtedness adjustment. **Attach** federal Form 982. See instructions 36 _____
 37 Adjusted base income or net loss. Add Lines 35 and 36. See instructions. 37 -1,902.00
 38 Illinois net loss deduction. **Attach** Schedule NLD or UB/NLD.
 If Line 37 is zero or a negative amount, write "0." 38 _____
 39 Net income. Subtract Line 38 from Line 37. 39 _____

Step 6: Figure your net replacement tax

- 40 Replacement tax. Multiply Line 39 by 2.5% (.025). 40 NONE
 41 Recapture of investment credits. **Attach** Schedule 4255. 41 _____
 42 Replacement tax before credits. Add Lines 40 and 41. 42 NONE
 43 Investment credits. **Attach** Form IL-477. 43 _____
 44 Net replacement tax. Subtract Line 43 from Line 42. If the amount is negative, write "0." 44 NONE

Step 7: Figure your net income tax

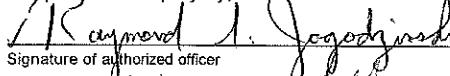
- 45 Income tax. Multiply Line 39 by 4.8% (.048). 45 NONE
 46 Recapture of investment credits. **Attach** Schedule 4255. 46 _____
 47 Income tax before credits. Add Lines 45 and 46. 47 NONE
 48 Income tax credits. **Attach** Schedule 1299-D. 48 _____
 49 Net income tax. Subtract Line 48 from Line 47. If the amount is negative, write "0." 49 NONE

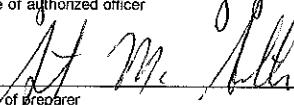
Step 8: Figure your refund or balance due

- 50 Net replacement tax from Line 44. 50 NONE
 51 Net income tax from Line 49. 51 NONE
 52 Total net income and replacement taxes. Add Lines 50 and 51. 52 NONE
 53 Underpayment of estimated tax penalty from Form IL-2220. See instructions. 53 _____
 54 Total tax and penalty. Add Lines 52 and 53. 54 NONE
 55 Payments.
 a Credit from 2009 overpayment. 55a _____
 b Total estimated payments. 55b _____
 c Form IL-505-B (extension) payment. 55c _____
 d Pass-through entity payments. **Attach** Schedule(s) K-1-P or K-1-T. 55d _____
 e Gambling withholding. **Attach** Form(s) W-2G. 55e _____
 56 Total payments. Add Lines 55a through 55e. 56 _____
 57 Overpayment. If Line 56 is greater than Line 54, subtract Line 54 from Line 56. 57 _____
 58 Amount to be credited to 2011. ♦ 58 _____ ♦
 59 Refund. Subtract Line 58 from Line 57. This is the amount to be refunded. 59 _____
 60 Tax due. If Line 54 is greater than Line 56, subtract Line 56 from Line 54. 60 NONE

Step 9: Sign here

Under penalties of perjury, I state that I have examined this return and, to the best of my knowledge, it is true, correct, and complete.

 / 3-10-11 / Treasurer ✓ 847-328-5126
 Signature of authorized officer Date Title Phone

 3/8/11 36-3402398
 Signature of preparer Date Preparer's Social Security number or firm's FEIN

FROST, RUTTENBERG & ROTHBLATT, P.C. 111 PFINGSTEN RD., SUITE 300 DEERFIELD, IL 60015-4981
 Preparer firm's name (or yours, if self-employed) Address (847) 236-1111
 Phone

► Mail this return to: Illinois Department of Revenue, P.O. Box 19008, Springfield, IL 62794-9008 ◄
 IL-1120 (R-12/10) ID: 0YY

Illinois Department of Revenue
Schedule NLD

**Illinois Net
Loss Deduction**

For Illinois net losses arising in tax years ending on or after December 31, 1986.

Attach to your Form IL-1120, IL-1120-ST, IL-1041, IL-1065, or any amended return.

Carry year ending

12 2010

Month Year

IL Attachment No. 6

Write your name as shown on your return.

Write your federal employer identification number (FEIN).

DANA POINT CONDOMINIUM ASSOCIATION
C/O PROPERTY SPECIALISTS, INC.

36-3125426

Step 1: Figure your Illinois net loss deduction (NLD)

Read the instructions before completing this schedule.

"Carry year" is the year to which the loss is being carried.

Write all amounts as positive figures.

A

B

C

Earliest loss year ending	12	2004	Loss year ending	12	2005	Loss year ending	12	2006
Month	Month	Year	Month	Month	Year	Month	Month	Year

1 Write your reported Illinois net loss. See instructions. 6,969.00 4,540.00 2,032.00

2a Write the carry year and the amount of Illinois net loss previously carried back or forward. See instructions.

2a SEE STATEMENT 1

Month	Year	Loss carried	Month	Year	Loss carried	Month	Year	Loss carried
-------	------	--------------	-------	------	--------------	-------	------	--------------

b

Month	Year	Loss carried	Month	Year	Loss carried	Month	Year	Loss carried
-------	------	--------------	-------	------	--------------	-------	------	--------------

c

Month	Year	Loss carried	Month	Year	Loss carried	Month	Year	Loss carried
-------	------	--------------	-------	------	--------------	-------	------	--------------

2d Add Lines 2a through 2c. This is your total amount of loss previously carried. **2d** 3,383.00

3 Subtract Line 2d from Line 1. This is your remaining Illinois net loss. 3,586.00 4,540.00 2,032.00

4 Write the Illinois base income for this carry year. See instructions. -1,902.00 -1,902.00 -1,902.00

▲ Write Line 6 from previous column ▲ ▲ Write Line 6 from previous column ▲

5 Write the lesser of Line 3 or Line 4. This is your Illinois net loss deduction (NLD). -1,902.00

Total of Columns A, B,

and C, Line 5.

See instructions.

6 Subtract Line 5 from Line 4. This is your remaining income after NLD. -1,902.00 -1,902.00 -1,902.00

7 Subtract Line 5 from Line 3. This is your remaining NLD for subsequent years. 3,586.00 4,540.00 2,032.00

 Remember: You must attach supporting documentation to this schedule.

Step 2: Identify the loss year company

Complete this part only if the loss shown on Step 1, Line 1, originated from a company other than the one filing this return. Write the FEIN of the company and the reason (e.g., merger) you are allowed to use that company's losses.

A

B

C

8 FEIN: _____

9 FEIN: _____

10 FEIN: _____

Reason: _____

Reason: _____

Reason: _____



Illinois Department of Revenue
Schedule NLD

**Illinois Net
Loss Deduction**

For Illinois net losses arising in tax years ending on or after December 31, 1986.

Attach to your Form IL-1120, IL-1120-ST, IL-1041, IL-1065, or any amended return.

Carry year ending

12 2010

Month Year

IL Attachment No. 6

Write your name as shown on your return.

Write your federal employer identification number (FEIN).

DANA POINT CONDOMINIUM ASSOCIATION
C/O PROPERTY SPECIALISTS, INC.

36-3125426

Step 1: Figure your Illinois net loss deduction (NLD)

Read the instructions before completing this schedule.

"Carry year" is the year to which the loss is being carried.

Write all amounts as positive figures.

A

B

C

Earliest loss year ending	12	2008	Loss year ending	12	2009	Loss year ending	Month	Year
---------------------------	----	------	------------------	----	------	------------------	-------	------

1 Write your reported Illinois net loss. See instructions. 1,910.00 13,011.00

2a Write the carry year and the amount of Illinois net loss previously carried back or forward. See instructions.

2a

Month	Year	Loss carried	Month	Year	Loss carried	Month	Year	Loss carried
-------	------	--------------	-------	------	--------------	-------	------	--------------

b

Month	Year	Loss carried	Month	Year	Loss carried	Month	Year	Loss carried
-------	------	--------------	-------	------	--------------	-------	------	--------------

c

Month	Year	Loss carried	Month	Year	Loss carried	Month	Year	Loss carried
-------	------	--------------	-------	------	--------------	-------	------	--------------

2d Add Lines 2a through 2c. This is your total amount of loss previously carried.

2d

3 Subtract Line 2d from Line 1. This is your remaining Illinois net loss.

1,910.00 13,011.00

4 Write the Illinois base income for this carry year. See instructions.

-1,902.00 -1,902.00

▲ Write Line 6 from previous column ▲ ▲ Write Line 6 from previous column ▲

5 Write the lesser of Line 3 or Line 4. This is your Illinois net loss deduction (NLD).

6 Subtract Line 5 from Line 4. This is your remaining income after NLD.

7 Subtract Line 5 from Line 3. This is your remaining NLD for subsequent years.

1,910.00 13,011.00

Total of Columns A, B, and C, Line 5.
See instructions.

 Remember: You must attach supporting documentation to this schedule.

Step 2: Identify the loss year company

Complete this part only if the loss shown on Step 1, Line 1, originated from a company other than the one filing this return. Write the FEIN of the company and the reason (e.g., merger) you are allowed to use that company's losses.

A

B

C

8 FEIN: _____

9 FEIN: _____

10 FEIN: _____

Reason: _____

Reason: _____

Reason: _____

Reason: _____



0332010YY

ILLINOIS SCHEDULE NLD DETAIL

DETAIL OF STEP I, LINE 2, PREVIOUSLY USED ILLINOIS NET LOSS

EARLIEST LOSS YEAR ENDING: 12 2004

MO/YEAR	NOL	MO/YEAR	NOL	MO/YEAR	NOL
12/2007	3,383.				

STATEMENT 1

1380BT L920

261289-0000

For calendar year 2010 or tax year beginning _____, ending _____
► See separate instructions.

2010

A Check if:					B Employer identification number
1a Consolidated return (attach Form 851).	Name DANA POINT CONDOMINIUM ASSOCIATION C/O PROPERTY SPECIALISTS, INC.				36-3125426
b Life/nonlife consolidated return	Number, street, and room or suite no. If a P.O. box, see instructions.				C Date incorporated
2 Personal holding co. (attach Sch. PH)	5999 S. NEW WILKE ROAD, SUITE 108				11/24/1980
3 Personal service corp. (see instructions)	City or town, state, and ZIP code				D Total assets (see instructions)
4 Schedule M-3 attached	ROLLING MEADOWS, IL 60008				\$ 1,244,825.
E Check if:	(1)	Initial return (2)	Final return (3)	Name change (4)	Address change

Income	1a Gross receipts or sales	b Less returns and allowances	c Bal ►	1c
	2 Cost of goods sold (Schedule A, line 8)			2
3 Gross profit. Subtract line 2 from line 1c			3	
4 Dividends (Schedule C, line 19)			4	
5 Interest			5 4,920.	
6 Gross rents			6 59,070.	
7 Gross royalties			7	
8 Capital gain net income (attach Schedule D (Form 1120))			8 NONE	
9 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)			9	
10 Other income (see instructions - attach schedule)			10 1,357,431.	
11 Total income. Add lines 3 through 10			11 1,421,421.	
Deductions (See instructions for limitations on deductions.)	12 Compensation of officers (Schedule E, line 4)		►	12
13 Salaries and wages (less employment credits)			13 143,081.	
14 Repairs and maintenance			14 343,283.	
15 Bad debts			15 3,737.	
16 Rents			16	
17 Taxes and licenses			17 13,166.	
18 Interest			18	
19 Charitable contributions			19	
20 Depreciation from Form 4562 not claimed on Schedule A or elsewhere on return (attach Form 4562)			20	
21 Depletion			21	
22 Advertising			22	
23 Pension, profit-sharing, etc., plans			23	
24 Employee benefit programs			24 11,325.	
25 Domestic production activities deduction (attach Form 8903)			25	
26 Other deductions (attach schedule)			26 908,731.	
27 Total deductions. Add lines 12 through 26			27 1,423,323.	
28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11			28 -1,902.	
29 Less: a Net operating loss deduction (see instructions)	29a	NONE	29c	NONE
b Special deductions (Schedule C, line 20)	29b			
Tax, Refundable Credits, and Payments	30 Taxable income. Subtract line 29c from line 28 (see instructions)		30	-1,902.
31 Total tax (Schedule J, line 10)			31	
32 a 2009 overpayment credited to 2010	32a		32d	
b 2010 estimated tax payments	32b		32e	
c 2010 refund applied for Form 4466	32c ()	d Bal ►	32f	
e Tax deposited with Form 7004			32g	32h
f Credits: (1) Form 2439 (2) Form 4136				
g Refundable credits from Form 3800, line 19c, and Form 8827, line 8c				
33 Estimated tax penalty (see instructions). Check if Form 2220 is attached		►	33	
34 Amount owed. If line 32h is smaller than the total of lines 31 and 33, enter amount owed			34	
35 Overpayment. If line 32h is larger than the total of lines 31 and 33, enter amount overpaid			35	
36 Enter amount from line 35 you want Credited to 2011 estimated tax		►	36	Refunded ►

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

Sign Here ►	Signature of officer	Date	Title	Check <input type="checkbox"/> if self-employed	PTIN
Paid	Print/Type preparer's name	Preparer's signature	Date		P00362034
Preparer	STEVEN M. SILBERMAN				
Use Only	Firm's name	► FROST, RUTTENBERG & ROTHBLATT, P.C.			Firm's EIN ► 36-3402398
	Firm's address	► 111 PFINGSTEN RD., SUITE 300 DEERFIELD, IL 60015-4981			Phone no. 847-236-1111

Schedule A Cost of Goods Sold (see instructions)

1 Inventory at beginning of year	1
2 Purchases	2
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
7 Inventory at end of year	7
8 Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8

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.) ►

- b Check if there was a writedown of subnormal goods ►
- c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ►
- d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) 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 corporation? Yes No
- f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation Yes No

Schedule C Dividends and Special Deductions (see instructions)

	(a) Dividends received	(b) %	(c) Special deductions (a) x (b)
1 Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)		70	
2 Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)		80	
3 Dividends on debt-financed stock of domestic and foreign corporations		see instructions	
4 Dividends on certain preferred stock of less-than-20%-owned public utilities		42	
5 Dividends on certain preferred stock of 20%-or-more-owned public utilities		48	
6 Dividends from less-than-20%-owned foreign corporations and certain FSCs		70	
7 Dividends from 20%-or-more-owned foreign corporations and certain FSCs		80	
8 Dividends from wholly owned foreign subsidiaries		100	
9 Total. Add lines 1 through 8. See instructions for limitation			
10 Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958		100	
11 Dividends from affiliated group members		100	
12 Dividends from certain FSCs		100	
13 Dividends from foreign corporations not included on lines 3, 6, 7, 8, 11, or 12			
14 Income from controlled foreign corporations under subpart F (attach Form(s) 5471)			
15 Foreign dividend gross-up			
16 IC-DISC and former DISC dividends not included on lines 1, 2, or 3			
17 Other dividends			
18 Deduction for dividends paid on certain preferred stock of public utilities			
19 Total dividends. Add lines 1 through 17. Enter here and on page 1, line 4 ►			
20 Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on page 1, line 29b ►			

Schedule E Compensation of Officers (see instructions for page 1, line 12)

Note: Complete Schedule E only if total receipts (line 1a plus lines 4 through 10 on page 1) are \$500,000 or more.

(a) Name of officer	(b) Social security number	(c) Percent of time devoted to business	Percent of corporation stock owned		(f) Amount of compensation
			(d) Common	(e) Preferred	
1		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
2 Total compensation of officers					
3 Compensation of officers claimed on Schedule A and elsewhere on return					
4 Subtract line 3 from line 2. Enter the result here and on page 1, line 12					

Schedule J Tax Computation (see instructions)

1 Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120)) . . . ►	<input type="checkbox"/>	2
2 Income tax. Check if a qualified personal service corporation (see instructions) . . . ►	<input type="checkbox"/>	3
3 Alternative minimum tax (attach Form 4626)		4
4 Add lines 2 and 3		
5a Foreign tax credit (attach Form 1118)	5a	
b Credit from Form 8834, line 29	5b	
c General business credit (attach Form 3800)	5c	
d Credit for prior year minimum tax (attach Form 8827)	5d	
e Bond credits from Form 8912	5e	
6 Total credits. Add lines 5a through 5e		6
7 Subtract line 6 from line 4		7
8 Personal holding company tax (attach Schedule PH (Form 1120))		8
9 Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Form 8902 <input type="checkbox"/> Other (attach schedule)		9
10 Total tax. Add lines 7 through 9. Enter here and on page 1, line 31		10

Schedule K 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) ►	Yes	No
2 See the instructions and enter the:					
a Business activity code no.	► 531390				
b Business activity	► HOMEOWNERS ASSOC				
c Product or service	► MANAGEMENT			X	
3 Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?					X
If "Yes," enter name and EIN of the parent corporation					
4 At the end of the tax year:					
a Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part I of Schedule G (Form 1120) (attach Schedule G)				X	
b Did any individual or estate own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part II of Schedule G (Form 1120) (attach Schedule G)				X	
5 At the end of the tax year, did the corporation:					
a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation not included on Form 851, Affiliations Schedule? For rules of constructive ownership, see instructions If "Yes," complete (i) through (iv).					X

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

Form 1120 (2010)

Schedule K *Continued*

b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions . . . If "Yes," complete (i) through (iv).

Yes	No
<input checked="" type="checkbox"/>	

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

6 During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See sections 301 and 316.) If "Yes," file **Form 5452**, Corporate Report of Nondividend Distributions.

If this is a consolidated return, answer here for the parent corporation and on Form 851 for each subsidiary.

7 At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of the corporation's stock entitled to vote or (b) the total value of all classes of the corporation's stock? For rules of attribution, see section 318. If "Yes," enter:

(i) Percentage owned ► _____ and (ii) Owner's country ► _____

(c) The corporation may have to file **Form 5472**, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter the number of Forms 5472 attached ► _____

8 Check this box if the corporation issued publicly offered debt instruments with original issue discount ► If checked, the corporation may have to file **Form 8281**, Information Return for Publicly Offered Original Issue Discount Instruments.

9 Enter the amount of tax-exempt interest received or accrued during the tax year ► \$ _____

10 Enter the number of shareholders at the end of the tax year (if 100 or fewer) ► _____

11 If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here ► If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3) must be attached or the election will not be valid.

12 Enter the available NOL carryover from prior tax years (do not reduce it by any deduction on line 29a.) ► \$ _____ 21,779.

13 Are the corporation's total receipts (line 1a plus lines 4 through 10 on page 1) for the tax year and its total assets at the end of the tax year less than \$250,000? If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2 on page 5. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year. ► \$ _____

14 Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement (see instructions)? If "Yes," complete and attach Schedule UTP.

Form 1120 (2010)

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1 Cash			871,993.		1,143,619.
2a Trade notes and accounts receivable		73,639.		91,465.	
b Less allowance for bad debts	()	29,000.)	44,639.	() 35,000.)	56,465.
3 Inventories					
4 U.S. government obligations					
5 Tax-exempt securities (see instructions)					
6 Other current assets (attach schedule)			25,398.		44,741.
7 Loans to shareholders					
8 Mortgage and real estate loans					
9 Other investments (attach schedule)					
10a Buildings and other depreciable assets					
b Less accumulated depreciation	()			()	
11a Depletable assets					
b Less accumulated depletion	()			()	
12 Land (net of any amortization)					
13a Intangible assets (amortizable only)					
b Less accumulated amortization	()			()	
14 Other assets (attach schedule)					
15 Total assets			942,030.		1,244,825.
Liabilities and Shareholders' Equity					
16 Accounts payable			160,596.		159,952.
17 Mortgages, notes, bonds payable in less than 1 year			378,436.		136,149.
18 Other current liabilities (attach schedule)			147,909.		73,394.
19 Loans from shareholders					
20 Mortgages, notes, bonds payable in 1 year or more					
21 Other liabilities (attach schedule)					
22 Capital stock: a Preferred stock					
b Common stock					
23 Additional paid-in capital					
24 Retained earnings-Appropriated (attach schedule)			409,191.		
25 Retained earnings - Unappropriated			-154,102.		875,330.
26 Adjustments to shareholders' equity (attach schedule)					
27 Less cost of treasury stock			()		()
28 Total liabilities and shareholders' equity			942,030.		1,244,825.

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

Note: Schedule M-3 required instead of Schedule M-1 if total assets are \$10 million or more - see instructions

1 Net income (loss) per books	620,241.	7 Income recorded on books this year not included on this return (itemize): Tax-exempt interest \$ _____	
2 Federal income tax per books			
3 Excess of capital losses over capital gains			
4 Income subject to tax not recorded on books this year (itemize):			
5 Expenses recorded on books this year not deducted on this return (itemize): a Depreciation \$ _____	21,028.	8 Deductions on this return not charged against book income this year (itemize): a Depreciation \$ _____	
b Charitable contributions \$ _____		b Charitable contributions \$ _____	
c Travel and entertainment \$ _____			
6 Add lines 1 through 5	632,365.	9 Add lines 7 and 8	38,251.
	1,273,634.	10 Income (page 1, line 28) - line 6 less line 9	1,275,536.
			-1,902.

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

1 Balance at beginning of year	-154,102.	5 Distributions: a Cash	
2 Net income (loss) per books	620,241.	b Stock	
3 Other increases (itemize):		c Property	
		6 Other decreases (itemize):	
4 Add lines 1, 2, and 3	409,191.	7 Add lines 5 and 6	
	875,330.	8 Balance at end of year (line 4 less line 7)	875,330.

Form 1120 (2010)