

Caution: Forms printed from within Adobe Acrobat may not meet IRS or state taxing agency specifications. When using Acrobat, select the "Actual Size" in the Adobe "Print" dialog.

CLIENT'S COPY

COPY

BOOLOS + OAKES CPA FIRM
1007 MISSION PARK DR.
VICKSBURG, MS 39180

JULY 9, 2021

DELISH! BRANDS LLC
3144 INDIANA AVE.
VICKSBURG, MS 39180

DELISH! BRANDS LLC:

WE HAVE PREPARED AND ENCLOSED YOUR 2020 LIMITED LIABILITY
PARTNERSHIP RETURN FOR THE YEAR ENDED DECEMBER 31, 2020.

THIS RETURN HAS BEEN PREPARED FOR ELECTRONIC FILING. IF YOU
WISH TO HAVE IT TRANSMITTED ELECTRONICALLY TO THE IRS, PLEASE
SIGN, DATE, AND RETURN FORM 8879-PE TO OUR OFFICE. WE WILL
THEN SUBMIT YOUR ELECTRONIC RETURN TO THE IRS. DO NOT MAIL
THE PAPER COPY OF THE RETURN TO THE IRS.

NO PAYMENT IS REQUIRED WITH THIS RETURN WHEN FILED.

ATTACHED ARE SCHEDULES K-1 FOR ALL PARTNERS INDICATING THEIR
SHARE OF INCOME, DEDUCTIONS AND CREDITS TO BE REPORTED ON
THEIR RESPECTIVE TAX RETURNS. THESE SCHEDULES SHOULD BE
IMMEDIATELY FORWARDED TO EACH OF THE PARTNERS.

A COPY OF THE RETURN IS ENCLOSED FOR YOUR FILES. WE SUGGEST
THAT YOU RETAIN THIS COPY INDEFINITELY.

KINDEST PERSONAL REGARDS,

BOOLOS + OAKES CPA FIRM

Two-Year Comparison - Partnership

2020

Name of partnership

Employer identification number

DELISH! BRANDS LLC

-*0516

Description	Prior Year	Current Year	Increase (Decrease)
NUMBER OF PARTNERS	3.	3.	0.
SCHEDULE M-2:			
CAPITAL AT BEGINNING OF YEAR	0.	70,000.	70,000.
CAPITAL CONTRIBUTED DURING YEAR	70,000.	0.	-70,000.
NET INCOME (LOSS) PER BOOKS	0.	-198,667.	-198,667.
TOTAL- BEGINNING CAP THROUGH INCR	70,000.	-128,667.	-198,667.
OTHER DECREASES	0.	60,000.	60,000.
TOTAL- CASH CONT THROUGH OTHER DECR	0.	60,000.	60,000.
CAPITAL BALANCE AT END OF YEAR	70,000.	-188,667.	-258,667.

Form **8879-PE**Department of the Treasury
Internal Revenue Service**IRS e-file Signature Authorization
for Form 1065**

▶ ERO must obtain and retain completed Form 8879-PE.

▶ Go to www.irs.gov/Form8879PE for the latest information.

For calendar year 2020, or tax year beginning

, 2020, ending

, 20

OMB No. 1545-0123

2020

Name of partnership

DELISH! BRANDS LLC

Employer identification number

**** - *** 0516****Part I Tax Return Information** (Whole dollars only)

1	Gross receipts or sales less returns and allowances (Form 1065, line 1c)	1	1,738,387.
2	Gross profit (Form 1065, line 3)	2	537,886.
3	Ordinary business income (loss) (Form 1065, line 22)	3	-480,067.
4	Net rental real estate income (loss) (Form 1065, Schedule K, line 2)	4	
5	Other net rental income (loss) (Form 1065, Schedule K, line 3c)	5	

Part II Declaration and Signature Authorization of Partner or Member
(Be sure to get a copy of the partnership's return.)

Under penalties of perjury, I declare that I am a partner or member of the above partnership and that I have examined a copy of the partnership's 2020 electronic return of partnership income and accompanying schedules and statements and to the best of my knowledge and belief, it is true, correct, and complete. I further declare that the amounts in Part I above are the amounts shown on the copy of the partnership's electronic return of partnership income. I consent to allow my electronic return originator (ERO), transmitter, or intermediate service provider to send the partnership's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission and (b) the reason for any delay in processing the return. I have selected a personal identification number (PIN) as my signature for the partnership's electronic return of partnership income.

Partner's or Member's PIN: check one box only

☒ I authorize **BOOLOS + OAKES CPA FIRM** to enter my PIN **61501**
ERO firm name Don't enter all zeros

as my signature on the partnership's 2020 electronically filed return of partnership income.

☐ As a partner or member of the partnership, I will enter my PIN as my signature on the partnership's 2020 electronically filed return of partnership income.

Partner's or member's signature ▶

Title ▶ **MEMBER**

Date ▶

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN.

64045905860

Don't enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2020 electronically filed return of partnership income for the partnership indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 3112, IRS e-file Application and Participation, and Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶

Date ▶ **07/09/21****ERO Must Retain This Form - See Instructions**
Don't Submit This Form to the IRS Unless Requested To Do So

For Paperwork Reduction Act Notice, see instructions.

Form **8879-PE** (2020)

LHA

Form **1065****U.S. Return of Partnership Income**

OMB No. 1545-0123

Department of the Treasury
Internal Revenue ServiceFor calendar year 2020, or tax year beginning _____, ending _____
▶ Go to www.irs.gov/Form1065 for instructions and the latest information.**2020**

A Principal business activity RESTAURANT SERVICES	Type or Print	Name of partnership DELISH! BRANDS LLC	D Employer identification number **-***0516
B Principal product or service FULL SERVICE RESTAURAN		Number, street, and room or suite no. If a P.O. box, see instructions. 3144 INDIANA AVE.	E Date business started 10/01/2015
C Business code number 722511		City or town, state or province, country, and ZIP or foreign postal code VICKSBURG MS 39180	F Total assets \$ 371,334.

G Check applicable boxes: (1) ☐ Initial return (2) ☐ Final return (3) ☐ Name change (4) ☐ Address change (5) ☐ Amended return

H Check accounting method: (1) ☒ Cash (2) ☐ Accrual (3) ☐ Other (specify) ▶

I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year ▶ **3**

J Check if Schedules C and M-3 are attached ▶ ☐

K Check if partnership: (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 22 below. See instructions for more information.

Income	1a Gross receipts or sales	1a	1,738,387.	
	b Returns and allowances	1b		
	c Balance. Subtract line 1b from line 1a			1c 1,738,387.
	2 Cost of goods sold (attach Form 1125-A)			2 1,200,501.
	3 Gross profit. Subtract line 2 from line 1c			3 537,886.
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)			4
	5 Net farm profit (loss) (attach Schedule F (Form 1040))			5
	6 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			6
7 Other income (loss) (attach statement)		SEE STATEMENT 2	7 -58,671.	
8 Total income (loss). Combine lines 3 through 7			8 479,215.	
Deductions (see instructions for limitations)	9 Salaries and wages (other than to partners) (less employment credits)			9 113,150.
	10 Guaranteed payments to partners			10 60,000.
	11 Repairs and maintenance			11 21,024.
	12 Bad debts			12
	13 Rent			13 252,000.
	14 Taxes and licenses		SEE STATEMENT 3	14 30,226.
	15 Interest (see instructions)			15 18,702.
	16a Depreciation (if required, attach Form 4562)	16a	95,975.	
	b Less depreciation reported on Form 1125-A and elsewhere on return	16b		16c 95,975.
	17 Depletion (Do not deduct oil and gas depletion.)			17
	18 Retirement plans, etc.			18
19 Employee benefit programs			19	
20 Other deductions (attach statement)		SEE STATEMENT 4	20 368,205.	
21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20			21 959,282.	
22 Ordinary business income (loss). Subtract line 21 from line 8			22 -480,067.	
Tax and Payments	23 Interest due under the look-back method-completed long-term contracts (attach Form 8697)			23
	24 Interest due under the look-back method-income forecast method (attach Form 8866)			24
	25 BBA AAR imputed underpayment (see instructions)			25
	26 Other taxes (see instructions)			26
	27 Total balance due. Add lines 23 through 26			27
	28 Payment (see instructions)			28
	29 Amount owed. If line 28 is smaller than line 27, enter amount owed			29
	30 Overpayment. If line 28 is larger than line 27, enter overpayment			30

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 partner or limited liability company member) is based on all information of which preparer has any knowledge.

▶ Signature of partner or limited liability company member ▶ Date

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

Paid Preparer Use Only	Print/Type preparer's name TODD A. BOOLOS, CPA	Preparer's signature TODD A. BOOLOS, CPA	Date 07/09/21	Check <input type="checkbox"/> if self-employed	PTIN P00105860
	Firm's name ▶ BOOLOS + OAKES CPA FIRM			Firm's EIN ▶ ** - ***0167	
	Firm's address ▶ 1007 MISSION PARK DR. VICKSBURG, MS 39180			Phone no. 601-636-6996	

Schedule B Other Information

1 What type of entity is filing this return? Check the applicable box:	Yes	No
a <input type="checkbox"/> Domestic general partnership		
b <input type="checkbox"/> Domestic limited partnership		
c <input type="checkbox"/> Domestic limited liability company		
d <input checked="" type="checkbox"/> Domestic limited liability partnership		
e <input type="checkbox"/> Foreign partnership		
f <input type="checkbox"/> Other ▶		

2 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, or any foreign government own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership		X
b Did any individual or estate own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership		X

3 At the end of the tax year, did the partnership:		
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? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv) below		X

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

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
--	--	----------

(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

4 Does the partnership satisfy all four of the following conditions?	Yes	No
a The partnership's total receipts for the tax year were less than \$250,000.		
b The partnership's total assets at the end of the tax year were less than \$ 1 million.		
c Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return.		
d The partnership is not filing and is not required to file Schedule M-3	X	
If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; item F on page 1 of Form 1065; or item L on Schedule K-1.		

5 Is this partnership a publicly traded partnership, as defined in section 469(k)(2)?		X
--	--	----------

6 During the tax year, did the partnership have any debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?		X
--	--	----------

7 Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?		X
---	--	----------

8 At any time during calendar year 2020, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ▶		X
--	--	----------

9 At any time during the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. See instructions		X
---	--	----------

10 a Is the partnership making, or had it previously made (and not revoked), a section 754 election?		X
See instructions for details regarding a section 754 election.		
b Did the partnership make for this tax year an optional basis adjustment under section 743(b) or 734(b)? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		X

Schedule B Other Information (continued)

	Yes	No
c Is the partnership required to adjust the basis of partnership assets under section 743(b) or 734(b) because of a substantial built-in loss (as defined under section 743(d)) or substantial basis reduction (as defined under section 734(d))? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		X
11 Check this box if, during the current or prior tax year, the partnership distributed any property received in a like-kind exchange or contributed such property to another entity (other than disregarded entities wholly owned by the partnership throughout the tax year) <input type="checkbox"/>		
12 At any time during the tax year, did the partnership distribute to any partner a tenancy-in-common or other undivided interest in partnership property?		X
13 If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), enter the number of Forms 8858 attached. See instructions		
14 Does the partnership have any foreign partners? If "Yes," enter the number of Forms 8805, Foreign Partner's Information Statement of Section 1446 Withholding Tax, filed for this partnership		X
15 Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return		
16 a Did you make any payments in 2020 that would require you to file Form(s) 1099? See instructions	X	
b If "Yes," did you or will you file required Form(s) 1099?	X	
17 Enter the number of Forms 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations, attached to this return		
18 Enter the number of partners that are foreign governments under section 892		
19 During the partnership's tax year, did the partnership make any payments that would require it to file Form 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474)?		X
20 Was the partnership a specified domestic entity required to file Form 8938 for the tax year? See the Instructions for Form 8938...		X
21 Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)?		X
22 During the tax year, did the partnership pay or accrue any interest or royalty for which one or more partners are not allowed a deduction under section 267A? See instructions		X
If "Yes," enter the total amount of the disallowed deductions \$		
23 Did the partnership 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
24 Does the partnership satisfy one or more of the following? See instructions		X
a The partnership owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
b The partnership'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 partnership has business interest.		
c The partnership is a tax shelter (see instructions) and the partnership has business interest expense. If "Yes" to any, complete and attach Form 8990.		
25 Is the partnership electing out of the centralized partnership audit regime under section 6221(b)? See instructions		X
If "Yes," the partnership must complete Schedule B-2 (Form 1065). Enter the total from Schedule B-2, Part III, line 3		
If "No," complete Designation of Partnership Representative below.		

Designation of Partnership Representative (see instructions)

Enter below the information for the partnership representative (PR) for the tax year covered by this return.

Name of PR ▶ **R. MILLER RIALS, JR.**U.S. address of PR ▶ **109 CARLTON PLACE DR.
VICKSBURG, MS 39180**U.S. phone number of PR ▶ **601-415-2722**

If the PR is an entity, name of the designated individual for the PR ▶

U.S. address of designated individual ▶

U.S. phone number of designated individual ▶

26 Is the partnership attaching Form 8996 to certify as a Qualified Opportunity Fund?		X
If "Yes," enter the amount from Form 8996, line 16 \$		
27 Enter the number of foreign partners subject to section 864(c)(8) as a result of transferring all or a portion of an interest in the partnership or of receiving a distribution from the partnership		
28 At any time during the tax year, were there any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8?		X
29 Since December 22, 2017, did a foreign corporation directly or indirectly acquire substantially all of the properties constituting a trade or business of your partnership, and was the ownership percentage (by vote or value) for purposes of section 7874 greater than 50% (for example, the partners held more than 50% of the stock of the foreign corporation)? If "Yes," list the ownership percentage by vote and by value. See instructions.		
Percentage: By Vote By Value		X

Schedule K Partners' Distributive Share Items		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1	-480,067.
	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 Guaranteed payments: a Services 4a 60,000. b Capital 4b	4c	60,000.
	c Total. Add lines 4a and 4b	4c	
	5 Interest income	5	
	6 Dividends and dividend equivalents: a Ordinary dividends	6a	
	b Qualified dividends 6b c Dividend equivalents 6c	6c	
	7 Royalties	7	
8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8		
9a Net long-term capital gain (loss) (attach Schedule D (Form 1065))	9a		
b Collectibles (28%) gain (loss)	9b		
c Unrecaptured section 1250 gain (attach statement)	9c		
10 Net section 1231 gain (loss) (attach Form 4797)	10		
11 Other income (loss) (see instructions) Type ▶	11		
Deductions	12 Section 179 deduction (attach Form 4562)	12	
	13a Contributions	13a	
	b Investment interest expense	13b	
	c Section 59(e)(2) expenditures: (1) Type ▶ (2) Amount ▶	13c(2)	
d Other deductions (see instructions) Type ▶	13d		
Self-Employment	14a Net earnings (loss) from self-employment	14a	-420,067.
	b Gross farming or fishing income	14b	
	c Gross nonfarm income	14c	479,215.
Credits	15a Low-income housing credit (section 42(j)(5))	15a	
	b Low-income housing credit (other)	15b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)	15c	
	d Other rental real estate credits (see instructions) Type ▶	15d	
	e Other rental credits (see instructions) Type ▶	15e	
	f Other credits (see instructions) Type ▶	15f	
Foreign Transactions	16a Name of country or U.S. possession ▶		
	b Gross income from all sources	16b	
	c Gross income sourced at partner level	16c	
	Foreign gross income sourced at partnership level		
	d Reserved for future use ▶ e Foreign branch category ▶	16e	
	f Passive category ▶ g General category ▶ h Other ▶	16h	
	Deductions allocated and apportioned at partner level		
	i Interest expense ▶ j Other ▶	16j	
	Deductions allocated and apportioned at partnership level to foreign source income		
	k Reserved for future use ▶ l Foreign branch category ▶	16l	
	m Passive category ▶ n General category ▶ o Other ▶	16o	
	p Total foreign taxes (check one): Paid <input type="checkbox"/> Accrued <input type="checkbox"/> Other ▶	16p	
	q Reduction in taxes available for credit (attach statement)	16q	
r Other foreign tax information (attach statement)			
Alternative Minimum Tax (AMT) items	17a Post-1986 depreciation adjustment	17a	1,650.
	b Adjusted gain or loss	17b	
	c Depletion (other than oil and gas)	17c	
	d Oil, gas, and geothermal properties - gross income	17d	
	e Oil, gas, and geothermal properties - deductions	17e	
	f Other AMT items (attach statement)	17f	
Other Information	18a Tax-exempt interest income	18a	
	b Other tax-exempt income SEE STATEMENT 5	18b	221,400.
	c Nondeductible expenses	18c	
	19a Distributions of cash and marketable securities	19a	
	b Distributions of other property	19b	
	20a Investment income	20a	
b Investment expenses	20b		
c Other items and amounts (attach statement) STMT 6			

Analysis of Net Income (Loss)

1 Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 16p						1	-420,067.
2 Analysis by partner type:	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt Organization	(vi) Nominee/Other	
a General partners							
b Limited partners			-420,067.				

Schedule L Balance Sheets per Books

Assets	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
1 Cash		103,013.		36,498.
2a Trade notes and accounts receivable				
b Less allowance for bad debts				
3 Inventories				10,527.
4 U.S. government obligations				
5 Tax-exempt securities				
6 Other current assets (attach statement)				
7a Loans to partners (or persons related to partners)				
b Mortgage and real estate loans				
8 Other investments (attach statement)				
9a Buildings and other depreciable assets			135,584.	
b Less accumulated depreciation			95,975.	39,609.
10a Depletable assets				
b Less accumulated depletion				
11 Land (net of any amortization)				105,517.
12a Intangible assets (amortizable only)	134,287.		134,287.	
b Less accumulated amortization		134,287.	8,140.	126,147.
13 Other assets (attach statement)	STATEMENT 7	244,847.		53,036.
14 Total assets		482,147.		371,334.
Liabilities and Capital				
15 Accounts payable				
16 Mortgages, notes, bonds payable in less than 1 year				
17 Other current liabilities (attach statement)	STATEMENT 8			133,260.
18 All nonrecourse loans				
19a Loans from partners (or persons related to partners)				
b Mortgages, notes, bonds payable in 1 year or more				
20 Other liabilities (attach statement)	STATEMENT 9	412,147.		426,741.
21 Partners' capital accounts		70,000.		-188,667.
22 Total liabilities and capital		482,147.		371,334.

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

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

1 Net income (loss) per books	-258,667.	6 Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize):	
2 Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize):		a Tax-exempt interest \$	
3 Guaranteed payments (other than health insurance)	60,000.	STMT 11	221,400.
4 Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16p (itemize):		7 Deductions included on Schedule K, lines 1 through 13d, and 16p, not charged against book income this year (itemize):	
a Depreciation \$		a Depreciation \$	
b Travel and entertainment \$		8 Add lines 6 and 7	221,400.
5 Add lines 1 through 4	-198,667.	9 Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5	-420,067.

Schedule M-2 Analysis of Partners' Capital Accounts

1 Balance at beginning of year	70,000.	6 Distributions: a Cash	
2 Capital contributed: a Cash		b Property	
b Property		7 Other decreases (itemize):	
3 Net income (loss) per books	-198,667.		60,000.
4 Other increases (itemize):		8 Add lines 6 and 7	60,000.
5 Add lines 1 through 4	-128,667.	9 Balance at end of year. Subtract line 8 from line 5	-188,667.

Cost of Goods Sold

► Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.
► Go to www.irs.gov/Form1125A for the latest information.

OMB No. 1545-0123

Name DELISH! BRANDS LLC		Employer identification number **-***0516	
1	Inventory at beginning of year	1	
2	Purchases	2	593,368.
3	Cost of labor	3	617,660.
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule)	5	
6	Total. Add lines 1 through 5	6	1,211,028.
7	Inventory at end of year	7	10,527.
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	1,200,501.

9 a 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 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? ☐ Yes ☒ No
If "Yes," attach explanation.

For Paperwork Reduction Act Notice, see separate instructions.

Form 1125-A (Rev. 11-2018)

Form **4562**Department of the Treasury
Internal Revenue Service (99)
Name(s) shown on return**Depreciation and Amortization**
(Including Information on Listed Property) OTHER 1

OMB No. 1545-0172

2020Attachment
Sequence No. **179**

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

DELISH! BRANDS LLC

STEAK & SHAKE RESTAURANT** - ***0516

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	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	
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 2019 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	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 2021. 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.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	89,373.
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

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 2020	17	
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		

Section B - Assets Placed in Service During 2020 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		46,212.	7 YRS.	HY	200DB	6,602.
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 2020 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	
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 instr.	22	95,975.
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	

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 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							25	
26 Property used more than 50% in a qualified business use:								
	:	:	%					
	:	:	%					
	:	:	%					
27 Property used 50% or less in a qualified business use:								
	:	:	%			S/L -		
	:	:	%			S/L -		
	:	:	%			S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
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.

30 Total business/investment miles driven during the year (don't include commuting miles)	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
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 Employees

Answer 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.

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		
39 Do you treat all use of vehicles by employees as personal use?		
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?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

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 2020 tax year:					
START UP COSTS	010120	122,104.		180M	8,140.
43 Amortization of costs that began before your 2020 tax year					
44 Total. Add amounts in column (f). See the instructions for where to report					8,140.

2020 DEPRECIATION AND AMORTIZATION REPORT

STEAK & SHAKE RESTAURANT

OTHER 1

[illegible]

Worksheet for Figuring Net Earnings (Loss) From Self-Employment

Name of partnership DELISH! BRANDS LLC		Employer identification number ** - ***0516	
1 a Ordinary income (loss) (Schedule K, line 1)	1a	-480,067.	
b Net income (loss) from CERTAIN rental real estate activities	1b		
c Net income (loss) from other rental activities (Schedule K, line 3c)	1c		
d Net loss from Form 4797, Part II, line 17, included on line 1a above. Enter as a positive amount	1d		
e Other additions	1e		
f Combine lines 1a through 1e	1f	-480,067.	
2 a Net gain from Form 4797, Part II, line 17, included on line 1a above	2a		
b Other subtractions	2b		
c Add lines 2a and 2b	2c		
3 a Subtract line 2c from line 1f. If line 1f is a loss, increase the loss on line 1f by the amount on line 2c	3a	-480,067.	
b Part of line 3a allocated to limited partners, estates, trusts, corporations, exempt organizations, and IRAs	3b		
c Subtract line 3b from line 3a			3c -480,067.
4 a Guaranteed payments to partners (Schedule K, line 4a) derived from a trade or business as defined in section 1402(c)	4a	60,000.	
b Part of line 4a allocated to individual limited partners for other than services and to estates, trusts, corporations, exempt organizations, and IRAs	4b		
c Subtract line 4b from line 4a			4c 60,000.
5 Net earnings (loss) from self-employment. Combine lines 3c and 4c. Enter here and on Schedule K, line 14a	5		-420,067.

FOOTNOTES		STATEMENT	1
			17,875.
FORM 1065	OTHER INCOME	STATEMENT	2
DESCRIPTION		AMOUNT	
DISCOUNTS AND COUPONS		-58,671.	
TOTAL TO FORM 1065, LINE 7		-58,671.	
FORM 1065	TAX EXPENSE	STATEMENT	3
DESCRIPTION		AMOUNT	
PAYROLL TAXES		8,708.	
PROP TAXES		21,518.	
TOTAL TO FORM 1065, LINE 14		30,226.	
FORM 1065	OTHER DEDUCTIONS	STATEMENT	4
DESCRIPTION		AMOUNT	
ADVERTISING		34,569.	
AMORTIZATION EXPENSE		8,140.	
AUTO EXPENSE		8,011.	
BANK SERVICE CHARGES		355.	
BUSINESS LICENSE AND PERMITS		305.	
CASH SHORT OR OVER		-957.	
COMPUTER OR INTERNET CHARGES		12,405.	
CREDIT CARD FEES		32,684.	
INSURANCE		53,572.	
OFFICE SUPPLIES		3,395.	
OTHER EXPENSES		845.	
PROFESSIONAL FEES		28,325.	
ROYALTIES		143,414.	
TRAVEL		6,558.	
UTILITIES		36,584.	
TOTAL TO FORM 1065, LINE 20		368,205.	

SCHEDULE K	OTHER TAX-EXEMPT INCOME	STATEMENT	5
------------	-------------------------	-----------	---

DESCRIPTION	AMOUNT
NON-TAXABLE SBA PPP FUNDS	221,400.
TOTAL TO SCHEDULE K, LINE 18B	221,400.

SCHEDULE K	OTHER ITEMS	STATEMENT	6
------------	-------------	-----------	---

DESCRIPTION	AMOUNT
SECTION 199A - ORDINARY INCOME (LOSS)	-480,067.
SECTION 199A W-2 WAGES	730,810.
SECTION 199A UNADJUSTED BASIS OF ASSETS	135,585.
BUSINESS INTEREST EXPENSE	18,702.

SCHEDULE L	OTHER ASSETS	STATEMENT	7
------------	--------------	-----------	---

DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
DUE FROM DELISH REAL ESTATE	226,097.	32,980.
DUE FROM MEMBERS	17,450.	18,196.
UTILITY DEPOSITS	1,300.	1,860.
TOTAL TO SCHEDULE L, LINE 13	244,847.	53,036.

SCHEDULE L	OTHER CURRENT LIABILITIES	STATEMENT	8
------------	---------------------------	-----------	---

DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
DUE FROM HANNON FOODS OF VBG		108,900.
N/P- PPP		
OTHER PAYABLES		24,360.
TOTAL TO SCHEDULE L, LINE 17		133,260.

SCHEDULE L	OTHER LIABILITIES	STATEMENT	9
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR	
N/P CITIBANK	50,000.	50,000.	
N/P LA CAPITOL FED CU		56,437.	
N/P MEADOWS BANK	362,147.	320,304.	
TOTAL TO SCHEDULE L, LINE 20	412,147.	426,741.	

FORM 1065	PARTNERS' CAPITAL ACCOUNT SUMMARY				STATEMENT 10
PARTNER NUMBER	BEGINNING CAPITAL	CAPITAL CONTRIBUTED	SCHEDULE M-2 LNS 3, 4 & 7	WITH- DRAWALS	ENDING CAPITAL
1	28,000.		-103,467.		-75,467.
2	21,000.		-77,600.		-56,600.
3	21,000.		-77,600.		-56,600.
TOTAL	70,000.		-258,667.		-188,667.

SCHEDULE M-1 INCOME RECORDED ON BOOKS NOT INCLUDED ON RETURN STATEMENT 11

DESCRIPTION	AMOUNT
NON-TAXABLE SBA PPP FUNDS	221,400.
TOTAL TO SCHEDULE M-1, LINE 6	221,400.

COPY

ALTERNATIVE MINIMUM TAX DEPRECIATION REPORT

[illegible]

- CURRENT YEAR FEDERAL - DELISH! BRANDS LLC

028102 04-01-20

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2021 DEPRECIATION AND AMORTIZATION REPORT

- NEXT YEAR FEDERAL - DELISH! BRANDS LLC

Asset No.	Description	Date Acquired	Method	Life	Unadjusted Cost Or Basis	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Amount Of Depreciation
1	START UP COSTS	01/01/20		180M	122,104.		122,104.	8,140.	8,140.
2	OUTDOOR SIGNAGE	01/01/20	200DB	7.00	20,000.		20,000.	2,857.	4,898.
	AMT DEPRECIATION		150DB	7.00				2,143.	3,827.
3	FURNITURE & FIXTURES	01/01/20	200DB	7.00	26,212.		26,212.	3,745.	6,419.
	AMT DEPRECIATION		150DB	7.00				2,809.	5,015.
4	2020 FORD F250	01/01/20	200DB	5.00	89,373.	89,373.			0.
	AMT DEPRECIATION		200DB	5.00					
	* TOTAL OTHER DEPRECIATION & AMORT				257,689.	89,373.	168,316.	14,742.	19,457.
	AMT DEPRECIATION				135,585.		46,212.	4,952.	8,842.

- CURRENT YEAR STATE - DELISH! BRANDS LLC

028102 04-01-20

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2021 DEPRECIATION AND AMORTIZATION REPORT

- NEXT YEAR STATE -

DELISH! BRANDS LLC

[illegible]

**Schedule K-1
(Form 1065)**Department of the Treasury
Internal Revenue Service**2020**

For calendar year 2020, or tax year

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

beginning

ending

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

▶ See separate instructions.

Part I Information About the Partnership**A** Partnership's employer identification number
-*0516**B** Partnership's name, address, city, state, and ZIP codeDELISH! BRANDS LLC
3144 INDIANA AVE.
VICKSBURG, MS 39180**C** IRS Center where partnership filed return ▶
E-FILE**D** ☐ Check if this is a publicly traded partnership (PTP)**Part II Information About the Partner****E** Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)
--9978**F** Name, address, city, state, and ZIP code for partner entered in E. See instructions.ROBERT M RIALS
109 CARLTON PLACE
VICKSBURG, MS 39180**G** ☒ General partner or LLC member-manager☐ Limited partner or other LLC member**H1** ☒ Domestic partner☐ Foreign partner**H2** ☐ If the partner is a disregarded entity (DE), enter the partner's:

TIN _____ Name _____

I1 What type of entity is this partner? **INDIVIDUAL****I2** If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐**J** Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	40.0000000%	40.0000000%
Loss	40.0000000%	40.0000000%
Capital	40.0000000%	40.0000000%

Check if decrease is due to sale or exchange of partnership interest ☐**K** Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$	\$
Qualified nonrecourse financing	\$	\$
Recourse	\$ 164,859.	\$ 224,000.

☐ Check this box if Item K includes liability amounts from lower tier partnerships.**L Partner's Capital Account Analysis****SEE STATEMENT**

Beginning capital account	\$ 28,000.
Capital contributed during the year	\$
Current year net income (loss)	\$ -103,467.
Other increase (decrease) (attach explanation)	\$
Withdrawals & distributions	\$ ()
Ending capital account	\$ -75,467.

M Did the partner contribute property with a built-in gain or loss?☐ Yes ☒ No If "Yes," attach statement. See instructions.**N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)**

Beginning	\$
Ending	\$

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

1 Ordinary business income (loss) -192,027.	15 Credits
2 Net rental real estate income (loss)	16 Foreign transactions
3 Other net rental income (loss)	
4a Guaranteed payments for services	
4b Guaranteed payments for capital	
4c Total guaranteed payments	
5 Interest income	17 Alternative min tax (AMT) items A 660.
6a Ordinary dividends	18 Tax-exempt income and nondeductible expenses B* 88,560.
6b Qualified dividends	
6c Dividend equivalents	
7 Royalties	19 Distributions
8 Net short-term capital gain (loss)	20 Other information N * 7,481. Z * STMT
9a Net long-term capital gain (loss)	
9b Collectibles (28%) gain (loss)	
9c Unrecaptured section 1250 gain	
10 Net section 1231 gain (loss)	
11 Other income (loss)	
12 Section 179 deduction	
13 Other deductions	
14 Self-employment earnings (loss) A -192,027. C 191,686.	
21 <input type="checkbox"/> More than one activity for at-risk purposes*	
22 <input type="checkbox"/> More than one activity for passive activity purposes*	

*See attached statement for additional information.

For IRS Use Only

SCHEDULE K-1 OTHER TAX-EXEMPT INCOME, BOX 18, CODE B

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
NON-TAXABLE SBA PPP FUNDS		88,560.
TOTAL TO SCHEDULE K-1, BOX 18, CODE B		88,560.

SCHEDULE K-1 BUSINESS INTEREST EXPENSE, BOX 20, CODE N

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
BUSINESS INTEREST EXPENSE (INCLUDED IN ORDINARY BUSINESS INCOME (LOSS))	SEE PARTNERS INSTRUCTIONS	7,481.
TOTAL TO SCHEDULE K-1, BOX 20, CODE N		7,481.

SCHEDULE K-1 SECTION 199A INFORMATION, BOX 20, CODE Z

DESCRIPTION	AMOUNT
TRADE OR BUSINESS - STEAK & SHAKE RESTAURANT	
ORDINARY INCOME (LOSS)	-192,027.
SELF-EMPLOYMENT EARNINGS(LOSS)	-192,027.
W-2 WAGES	292,324.
UNADJUSTED BASIS OF ASSETS	54,234.

SCHEDULE K-1

SECTION 199A ADDITIONAL INFORMATION

THE SECTION 199A AMOUNTS TO BE USED IN THE CALCULATION OF QUALIFIED BUSINESS INCOME DEDUCTION ON YOUR 1040/1041 RETURN ARE REPORTED ON LINE 20, UNDER CODE Z. PLEASE CONSULT YOUR TAX ADVISOR REGARDING THE CALCULATION OF THE QUALIFIED BUSINESS INCOME DEDUCTION, INCLUDING THE POSSIBLE AGGREGATIONS AND LIMITATIONS THAT MAY APPLY AND THE FILING OF THE 1.199A-4(C)(2)(I) ANNUAL DISCLOSURE STATEMENT.

SCHEDULE K-1

ITEM L. PARTNER'S CAPITAL ACCOUNT ANALYSIS

BEGINNING CAPITAL ACCOUNT METHOD USED - TAX BASIS

COPY

**Schedule K-1
(Form 1065)**Department of the Treasury
Internal Revenue Service**2020**

For calendar year 2020, or tax year

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

beginning

ending

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

▶ See separate instructions.

Part I Information About the Partnership**A** Partnership's employer identification number

-*0516

B Partnership's name, address, city, state, and ZIP codeDELISH! BRANDS LLC
3144 INDIANA AVE.
VICKSBURG, MS 39180**C** IRS Center where partnership filed return ▶

E-FILE

D ☐ Check if this is a publicly traded partnership (PTP)**Part II Information About the Partner****E** Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)

--2273

F Name, address, city, state, and ZIP code for partner entered in E. See instructions.BARBARA H RIALS
109 CARLTON PLACE
VICKSBURG, MS 39180**G** ☒ General partner or LLC member-manager☐ Limited partner or other LLC member**H1** ☒ Domestic partner☐ Foreign partner**H2** ☐ If the partner is a disregarded entity (DE), enter the partner's:

TIN _____ Name _____

I1 What type of entity is this partner? **INDIVIDUAL****I2** If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐**J** Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	30.0000000%	30.0000000%
Loss	30.0000000%	30.0000000%
Capital	30.0000000%	30.0000000%

Check if decrease is due to sale or exchange of partnership interest ☐**K** Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$	\$
Qualified nonrecourse financing	\$	\$
Recourse	\$ 123,644.	\$ 168,001.

☐ Check this box if Item K includes liability amounts from lower tier partnerships.**L Partner's Capital Account Analysis****SEE STATEMENT**

Beginning capital account	\$ 21,000.
Capital contributed during the year	\$
Current year net income (loss)	\$ -77,600.
Other increase (decrease) (attach explanation)	\$
Withdrawals & distributions	\$ ()
Ending capital account	\$ -56,600.

M Did the partner contribute property with a built-in gain or loss?☐ Yes ☒ No If "Yes," attach statement. See instructions.**N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)**

Beginning	\$
Ending	\$

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

1 Ordinary business income (loss) -144,020.	15 Credits
2 Net rental real estate income (loss)	16 Foreign transactions
3 Other net rental income (loss)	
4a Guaranteed payments for services	
4b Guaranteed payments for capital	
4c Total guaranteed payments	
5 Interest income	17 Alternative min tax (AMT) items A 495.
6a Ordinary dividends	
6b Qualified dividends	18 Tax-exempt income and nondeductible expenses B* 66,420.
6c Dividend equivalents	
7 Royalties	19 Distributions
8 Net short-term capital gain (loss)	
9a Net long-term capital gain (loss)	20 Other information N * 5,611. Z * STMT
9b Collectibles (28%) gain (loss)	
9c Unrecaptured section 1250 gain	
10 Net section 1231 gain (loss)	
11 Other income (loss)	
12 Section 179 deduction	
13 Other deductions	
14 Self-employment earnings (loss) A -144,020. C 143,765.	
21 <input type="checkbox"/> More than one activity for at-risk purposes*	
22 <input type="checkbox"/> More than one activity for passive activity purposes*	

*See attached statement for additional information.

For IRS Use Only

SCHEDULE K-1 OTHER TAX-EXEMPT INCOME, BOX 18, CODE B

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
NON-TAXABLE SBA PPP FUNDS		66,420.
TOTAL TO SCHEDULE K-1, BOX 18, CODE B		66,420.

SCHEDULE K-1 BUSINESS INTEREST EXPENSE, BOX 20, CODE N

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
BUSINESS INTEREST EXPENSE (INCLUDED IN ORDINARY BUSINESS INCOME (LOSS))	SEE PARTNERS INSTRUCTIONS	5,611.
TOTAL TO SCHEDULE K-1, BOX 20, CODE N		5,611.

SCHEDULE K-1 SECTION 199A INFORMATION, BOX 20, CODE Z

DESCRIPTION	AMOUNT
TRADE OR BUSINESS - STEAK & SHAKE RESTAURANT	
ORDINARY INCOME (LOSS)	-144,020.
SELF-EMPLOYMENT EARNINGS(LOSS)	-144,020.
W-2 WAGES	219,243.
UNADJUSTED BASIS OF ASSETS	40,676.

SCHEDULE K-1

SECTION 199A ADDITIONAL INFORMATION

THE SECTION 199A AMOUNTS TO BE USED IN THE CALCULATION OF QUALIFIED BUSINESS INCOME DEDUCTION ON YOUR 1040/1041 RETURN ARE REPORTED ON LINE 20, UNDER CODE Z. PLEASE CONSULT YOUR TAX ADVISOR REGARDING THE CALCULATION OF THE QUALIFIED BUSINESS INCOME DEDUCTION, INCLUDING THE POSSIBLE AGGREGATIONS AND LIMITATIONS THAT MAY APPLY AND THE FILING OF THE 1.199A-4(C)(2)(I) ANNUAL DISCLOSURE STATEMENT.

SCHEDULE K-1

ITEM L. PARTNER'S CAPITAL ACCOUNT ANALYSIS

BEGINNING CAPITAL ACCOUNT METHOD USED - TAX BASIS

COPY

**Schedule K-1
(Form 1065)**Department of the Treasury
Internal Revenue Service**2020**

For calendar year 2020, or tax year

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

beginning

ending

**Partner's Share of Income, Deductions,
Credits, etc.**

▶ See separate instructions.

Part I Information About the Partnership**A** Partnership's employer identification number
-*0516**B** Partnership's name, address, city, state, and ZIP codeDELISH! BRANDS LLC
3144 INDIANA AVE.
VICKSBURG, MS 39180**C** IRS Center where partnership filed return ▶
E-FILE**D** ☐ Check if this is a publicly traded partnership (PTP)**Part II Information About the Partner****E** Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)
***-**-5313**F** Name, address, city, state, and ZIP code for partner entered in E. See instructions.ROBERT M RIALS, JR
109 CARLTON PLACE
VICKSBURG, MS 39180**G** ☒ General partner or LLC member-manager ☐ Limited partner or other LLC member**H1** ☒ Domestic partner ☐ Foreign partner**H2** ☐ If the partner is a disregarded entity (DE), enter the partner's:

TIN _____ Name _____

I1 What type of entity is this partner? **INDIVIDUAL****I2** If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐**J** Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	30.0000000%	30.0000000%
Loss	30.0000000%	30.0000000%
Capital	30.0000000%	30.0000000%

Check if decrease is due to sale or exchange of partnership interest ☐**K** Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$	\$
Qualified nonrecourse financing	\$	\$
Recourse	\$ 123,644.	\$ 168,000.

☐ Check this box if Item K includes liability amounts from lower tier partnerships.**L Partner's Capital Account Analysis****SEE STATEMENT**

Beginning capital account	\$ 21,000.
Capital contributed during the year	\$
Current year net income (loss)	\$ -17,600.
Other increase (decrease) (attach explanation)	\$ -60,000.
Withdrawals & distributions	\$ ()
Ending capital account	\$ -56,600.

M Did the partner contribute property with a built-in gain or loss?
☐ Yes ☒ No If "Yes," attach statement. See instructions.**N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)**

Beginning	\$
Ending	\$

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

1 Ordinary business income (loss) -144,020.	15 Credits
2 Net rental real estate income (loss)	16 Foreign transactions
3 Other net rental income (loss)	
4a Guaranteed payments for services 60,000.	
4b Guaranteed payments for capital	
4c Total guaranteed payments 60,000.	
5 Interest income	17 Alternative min tax (AMT) items A 495.
6a Ordinary dividends	
6b Qualified dividends	18 Tax-exempt income and nondeductible expenses B* 66,420.
6c Dividend equivalents	
7 Royalties	19 Distributions
8 Net short-term capital gain (loss)	
9a Net long-term capital gain (loss)	20 Other information N* 5,611. Z* STMT
9b Collectibles (28%) gain (loss)	
9c Unrecaptured section 1250 gain	
10 Net section 1231 gain (loss)	
11 Other income (loss)	
12 Section 179 deduction	
13 Other deductions	
14 Self-employment earnings (loss) A -84,020. C 143,764.	
21 <input type="checkbox"/> More than one activity for at-risk purposes*	
22 <input type="checkbox"/> More than one activity for passive activity purposes*	

*See attached statement for additional information.

For IRS Use Only

SCHEDULE K-1 OTHER TAX-EXEMPT INCOME, BOX 18, CODE B

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
NON-TAXABLE SBA PPP FUNDS		66,420.
TOTAL TO SCHEDULE K-1, BOX 18, CODE B		66,420.

SCHEDULE K-1 BUSINESS INTEREST EXPENSE, BOX 20, CODE N

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
BUSINESS INTEREST EXPENSE (INCLUDED IN ORDINARY BUSINESS INCOME (LOSS))	SEE PARTNERS INSTRUCTIONS	5,611.
TOTAL TO SCHEDULE K-1, BOX 20, CODE N		5,611.

SCHEDULE K-1 SECTION 199A INFORMATION, BOX 20, CODE Z

DESCRIPTION	AMOUNT
TRADE OR BUSINESS - STEAK & SHAKE RESTAURANT	
ORDINARY INCOME (LOSS)	-144,020.
SELF-EMPLOYMENT EARNINGS(LOSS)	-84,020.
W-2 WAGES	219,243.
UNADJUSTED BASIS OF ASSETS	40,675.

SCHEDULE K-1

SECTION 199A ADDITIONAL INFORMATION

THE SECTION 199A AMOUNTS TO BE USED IN THE CALCULATION OF QUALIFIED BUSINESS INCOME DEDUCTION ON YOUR 1040/1041 RETURN ARE REPORTED ON LINE 20, UNDER CODE Z. PLEASE CONSULT YOUR TAX ADVISOR REGARDING THE CALCULATION OF THE QUALIFIED BUSINESS INCOME DEDUCTION, INCLUDING THE POSSIBLE AGGREGATIONS AND LIMITATIONS THAT MAY APPLY AND THE FILING OF THE 1.199A-4(C)(2)(I) ANNUAL DISCLOSURE STATEMENT.

SCHEDULE K-1

ITEM L. PARTNER'S CAPITAL ACCOUNT ANALYSIS

BEGINNING CAPITAL ACCOUNT METHOD USED - TAX BASIS

COPY

BOOLOS + OAKES CPA FIRM
1007 MISSION PARK DR.
VICKSBURG, MS 39180

JULY 9, 2021

DELISH! BRANDS LLC
3144 INDIANA AVE.
VICKSBURG, MS 39180

DELISH! BRANDS LLC:

WE HAVE PREPARED AND ENCLOSED YOUR 2020 MISSISSIPPI LIMITED LIABILITY PARTNERSHIP TAX RETURN FOR THE YEAR ENDED DECEMBER 31, 2020.

THE MISSISSIPPI FORM 84-105 RETURN HAS BEEN PREPARED FOR ELECTRONIC FILING. IF YOU WISH TO HAVE IT TRANSMITTED ELECTRONICALLY TO THE MSDOR, PLEASE SIGN, DATE AND RETURN FORM MS8453-PTE TO OUR OFFICE. WE WILL THEN SUBMIT THE ELECTRONIC RETURN TO THE MSDOR. DO NOT MAIL A PAPER COPY OF THE RETURN TO THE MSDOR.

NO PAYMENT IS REQUIRED WITH THIS RETURN WHEN FILED.

ATTACHED ARE SCHEDULES K-1 FOR ALL PARTNERS INDICATING THEIR SHARE OF INCOME, DEDUCTIONS AND CREDITS TO BE REPORTED ON THEIR RESPECTIVE TAX RETURNS. THESE SCHEDULES SHOULD BE IMMEDIATELY FORWARDED TO EACH OF THE PARTNERS.

A COPY OF THE RETURN IS ENCLOSED FOR YOUR FILES. WE SUGGEST THAT YOU RETAIN THIS COPY INDEFINITELY.

KINDEST PERSONAL REGARDS,

BOOLOS + OAKES CPA FIRM

Mississippi

MS8453-PTE Pass - Through Entity Declaration for Electronic Filing 2020

Tax Year Beginning 01012020

Tax Year Ending 12312020

FEIN *****0516

**DO NOT MAIL THIS DOCUMENT
TO THE DEPARTMENT OF REVENUE**
DELISH! BRANDS LLC

Legal Name and DBA

3144 INDIANA AVE.

Address

VICKSBURG

City

MS

State

39180

ZIP +4

75

County Code

PART I: TAX RETURN INFORMATION**(ROUND TO THE NEAREST DOLLAR)**

1 Mississippi taxable income (Form 84-105, line 5)	1	
2 Total income tax (Form 84-105, line 6)	2	
3 Total payments and credits (Form 84-105, line 7 and line 12)	3	
4 Amount you owe (Form 84-105, line 18)	4	
5 Overpayment (Form 84-105, line 19)	5	
6 Refund (Form 84-105, line 21)	6	
7 Amount of payment remitted electronically	7	

* If the pass-through entity is filing a balance due return and the Department of Revenue does not receive full and timely payment of its tax liability, the pass-through entity will be liable for the tax liability and all applicable interest and penalties.

PART II: DECLARATION OF OFFICER

Under the penalties of perjury, I declare that I am an officer of the above pass-through entity and that the information I have given my electronic return originator (ERO), transmitter, and/or intermediate service provider (ISP) and the amounts in Part I above agree with the amounts on the corresponding lines of the pass-through entity's Mississippi Pass-Through Entity Tax Return. To the best of my knowledge and belief, the pass-through entity's return is true, correct and complete. I consent to my ERO, transmitter, and/or ISP sending the pass-through entity's return, this declaration, and accompanying schedules and statements to the Department of Revenue (DOR). I also consent to the DOR my ERO, transmitter, and/or ISP an acknowledgement of receipt of transmission and an indication of whether or not the pass-through entity's return is accepted, and, if rejected, the reason(s) for the rejection. This declaration is to be maintained by the ERO and provided to DOR on request.

Sign Here	Signature of Officer	Date	MEMBER	Title
------------------	----------------------	------	---------------	-------

PART III: DECLARATION OF ELECTRONIC RETURN ORIGINATOR (ERO) AND PAID PREPARER

I declare that I have reviewed the above pass-through entity's return and that the entries on Form MS8453-PTE are complete and correct to the best of my knowledge. If I am only a collector, I am not responsible for reviewing the return and only declare that this form accurately reflects the data on the return. The corporate officer will have signed this form before I submit the return. I will give the officer a copy of all forms and information to be filed with the Department of Revenue (DOR), and have followed all other requirements in Pub. 3112, IRS e-file Application and Participation and Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers. If I am also the Paid Preparer, under penalties of perjury, I declare that I have examined the above pass-through entity's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct and complete. This Paid Preparer declaration is based on all information of which I have any knowledge.

ERO Use Only	ERO Signature	Date	Check if Also Paid Preparer	Check if Self-Employed	ERO SSN or PTIN
		07 09 21			P00105860
	Firm Name (or yours if self-employed), address and ZIP code				EIN
	BOULOS + OAKES CPA FIRM				*****0167
	1007 MISSION PARK DR.				Phone No.
	VICKSBURG, MS 39180				601-636-6996

Under penalties of perjury, I declare that I have examined the above pass-through entity's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. This declaration is based on all information of which I have any knowledge.

Paid Preparer Use Only	Preparer Signature	Date	Check if Also Paid Preparer	Check if Self-Employed	Preparer SSN or PTIN
	Firm Name (or yours if self-employed), address and ZIP code				EIN
					Phone No.



Mississippi

Pass-Through Entity Tax Return

2020

Tax Year Beginning 01012020

Tax Year Ending 12312020

FEIN *****0516

Mississippi Secretary of State ID 1076985

NAICS Code 722511

Legal Name and DBA DELISH! BRANDS LLC			X Partnership / LLC / LLP (Federal 1065)	S Corporation (Federal 1120-S)	
Address 3144 INDIANA AVE.				CHECK ALL THAT APPLY	CHECK ONE
City VICKSBURG	State MS	ZIP + 4 39180	Composite Return	X 100% Mississippi	
			Amended Return	Multistate Apportioning	
County Code 75 Total Number of Mississippi K-1s 3			Final Return	Multistate Direct Accounting	
If issuing 100 or more K-1s, this return must be filed electronically. See www.dor.ms.gov for information.			Non Profit		
S CORPORATION FRANCHISE TAX			(ROUND TO THE NEAREST DOLLAR)		

1 Taxable capital (from Form 84-110, line 18)	1	
2 Franchise tax (minimum tax \$25)	2	Fee-In-Lieu
3 Franchise tax credit (from Form 84-401, line 1)	3	
4 Net franchise tax due (line 2 minus line 3)	4	

COMPOSITE INCOME TAX		
5 Mississippi net taxable income (from Form 84-122, line 32)	5	0
6 Income tax	6	0
7 Income tax credits (from Form 84-401, line 3)	7	0
8 Net income tax due (line 6 minus line 7)	8	0

PAYMENTS AND TAX DUE		
9 Total franchise and/or income tax (S corporations use line 4 only; composite S corporations use line 4 plus line 8; composite partnerships use line 8 only)	9	0
10 Overpayments from prior year	10	0
11 Estimated tax payments and payment with extension	11	0
12 Total payments (line 10 plus line 11)	12	0
13 Net total franchise and/or income tax (line 9 minus line 12)	13	0
14 Interest and penalty on underestimated income tax payments (composite S corporations from Form 83-305, line 19 and composite partnerships from IIT Form 80-320, line 11)	14	0
15 Late payment interest	15	0
16 Late payment penalty	16	0



Mississippi Pass-Through Entity Tax Return 2020

Page 2

FEIN *****0516

17	Late filing penalty (minimum income tax penalty \$100)	17	0
18	Total balance due (if line 9 is larger than line 12, add line 13 through line 17)	18	0
19	Total overpayment (if line 12 is larger than line 9 plus line 14, subtract line 9 and line 14 from line 12)	19	0
20	Overpayment credited to next year (from line 19)	20	0
21	Overpayment to be refunded (line 19 minus line 20)	21	0

See instructions for electronic payment options or attach payment voucher, Form 84-300, with check or money order for balance due.

PART I: ENTITY INFORMATION

- 1 If final return, enter reason and date effective: _____ Date _____
- 2 If the entity has been sold, merged, incorporated, or elected to become a Qualified Sub-Chapter S Subsidiary (QSSS), or converted to a Single-Member LLC (SMLLC), complete the following: Name, address and FEIN of the new existing corporation, parent of QSSS or owner of the SMLLC: _____
FEIN _____
- 3 If amended return, check reason. Mississippi Correction Federal Correction Other
- 4 If a partnership or LLC, has a federal election been made to file as a corporation? Yes ☒ No
- 5 Check if the company has been audited by the IRS. If the company has been audited, what year(s) are involved?
- 6 Principal business activity in Mississippi **RESTAURANT SERV** 6a County location in Mississippi **WARREN**
- 7 Principal product or service in Mississippi **FULL SERVICE RESTAURAN**
- 8 Contact person for this return 8a Location and phone number

PART II: PASS-THROUGH ENTITY SCHEDULE

List all pass-through entities in Mississippi that the S corporation / Partnership invested in during the tax year. Attach additional schedule(s), Form 84-105, page 4, if needed.

ENTITY NAME	FEIN	ADDRESS	ENTITY TYPE



Mississippi

Pass-Through Entity Schedule 2020

FEIN *****0516

PART III Q-SUBS/DISREGARDED ENTITY SCHEDULE

List all qualified subchapter S subsidiaries (Q-Subs) and/or disregarded entities. Attach additional schedule(s), Form 84-105, page 4, if needed.

ENTITY NAME	FEIN	ADDRESS	MISSISSIPPI OPERATIONS (Y/N)

PART IV ENTITY OFFICER INFORMATION

List the owners, officers, directors, or partners who have a responsibility in the fiscal management of the organization.

OFFICER NAME AND TITLE	SSN	ADDRESS	OWNERSHIP PERCENTAGE
R. RIALS, JR MEMBER	*****5313	109 CARLTON PLACE DR VICKSBURG MS, 39180	30.0000
ROBERT RIALS, MEMBER	*****9978	109 CARLTON PLACE VICKSBURG MS 39180	40.0000
BARBARA RIALS, MEMBER	*****2273	109 CARLTON PLACE VICKSBURG MS 39180	30.0000

☒ Check box if return may be discussed with preparer.

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

Officer Signature and Title		Date		Business Phone	
TODD A. BOOLOS, CPA		070921		601 415 2722	
Paid Preparer Signature		Date		Paid Preparer Address	
P00105860		601 636 6996		1007 MISSION PARK DR.	
Paid Preparer PTIN		Paid Preparer Phone		City	
		State		ZIP Code	
		MS		39180	



Mississippi

Net Taxable Income Schedule

2020

FEIN *****0516

FEDERAL TAXABLE INCOME (ROUND TO THE NEAREST DOLLAR)

1 Ordinary business income (loss) (from federal Form 1120S, page 1, line 21 or federal Form 1065, page 1, line 22. If multistate direct accounting, enter zero and skip to line 25)	1	-480067
2 Total federal Schedule K income (pass-through items not included in line 1 above from federal Form 1120S, page 3, Schedule K, line 2 through line 10 or from federal Form 1065, page 4, Schedule K, line 2 through line 11)	2	60000
3 Total federal Schedule K deductions (pass-through items not included in line 1 above from federal Form 1120S, page 3, Schedule K, line 11 through line 12d or from federal Form 1065, page 4, Schedule K, line 12 through line 13d)	3	0
4 Total federal business income (loss) (line 1 plus line 2 minus line 3)	4	-420067

STATE ADDITIONS TO FEDERAL TAXABLE INCOME

5 State, local or foreign government taxes based on income	5	0
6 Interest on obligations of other states or political subdivisions (net of expenses)	6	0
7 Depletion expense in excess of cost	7	0
8 Federal special depreciation allowance	8	89373
9 Other additions required by law (attach schedule)	9	0
10 Total additions (add line 5 through line 9)	10	89373

STATE DEDUCTIONS FROM FEDERAL TAXABLE INCOME

11 Interest on obligations of the United States (net of expenses)	11	0
12 Wages reduced on federal return for federal employment tax credits	12	0
13 Income (loss) from partnership, S corporation or trust	13	0
14 Income (loss) from construction contracting or production of natural mineral resource products (net of expenses)	14	0
15 Additional depreciation due to a difference in the depreciable base for federal and state purposes (attach schedule)	15	17875
	STMT 2	
16 Other deductions (attach schedule)	16	0
17 Total deductions (add line 11 through line 16)	17	17875

APPORTIONMENT / ALLOCATION

If 100% Mississippi, complete line 18 then skip to page 2, line 22

18 Adjusted federal income (loss) (line 4 plus line 10 minus line 17)	18	-348569
19 Adjustment for nonbusiness income (loss) net of expenses (from Form 84-150, column E, line 2)	19	0
20 Apportionable business income (loss) (line 18 minus line 19)	20	0



Mississippi

Net Taxable Income Schedule

2020

Page 2

FEIN *****0516

APPORTIONMENT / ALLOCATION

21	Apportionment ratio (enter ratio and check box as shown on Form 84-125, Part II)	21	
	<div style="display: flex; justify-content: space-between;"> <div>Sales (retail)</div> <div>Manufacturers (retail)</div> <div>Manufacturers (wholesale), Financial institutions, Pipelines, (for pharmaceutical suppliers, see instructions)</div> <div>Special Formula</div> </div>		
22	Mississippi apportioned income (loss) (if 100% Mississippi, enter line 18, otherwise, multiply line 20 by line 21)	22	- 348569
23	Nonbusiness income (loss) allocated to Mississippi (from Form 84-150, column F, line 2)	23	0
24	Mississippi income (loss) from partnership, S corporation or trust (attach Mississippi K-1s, Form 84-132)	24	0
25	Mississippi income (loss) from construction contracting or production of natural mineral resource products (from Form 84-124, page 2, line 31 or page 3, line 46)	25	0
26	Other adjustments required by law (attach schedule)	26	0
27	Income exemption (attach schedule; if not applicable, enter zero)	27	0
28	Total income (loss) apportioned and directly allocated to Mississippi (add line 22 through line 26 minus line 27)	28	- 348569

MISSISSIPPI COMPOSITE TAXABLE INCOME

If filing composite, complete lines 29 through 32

29	Mississippi composite net income (loss) (from Form 84-131) line 4a	29	0
30	Composite return filing adjustment (attach schedule)	30	0
31	Less Mississippi composite net operating loss deduction (from Form 84-155, line 2)	31	0
32	Mississippi composite net taxable income (loss) (line 29 minus line 30 and line 31; enter on Form 84-105, line 5. If negative, enter zero on Form 84-105, line 5)	32	0

Form **4562**Department of the Treasury
Internal Revenue Service (99)
Name(s) shown on return**Depreciation and Amortization**
(Including Information on Listed Property) OTHER

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

MS

OMB No. 1545-0172

2020Attachment
Sequence No. **179**

DELISH! BRANDS LLC

OTHER DEPRECIATION

** - ***0516

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	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	
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 2019 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	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 2021. 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.)

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

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 2020	17	
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		

Section B - Assets Placed in Service During 2020 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		89,373.	5 YRS.	HY	200DB	17,875.
c 7-year property		46,212.	7 YRS.	HY	200DB	6,602.
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 2020 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	
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 instr.	22	24,477.
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	

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 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							25	
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
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.

30 Total business/investment miles driven during the year (don't include commuting miles)	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
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 Employees

Answer 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.

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		
39 Do you treat all use of vehicles by employees as personal use?		
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?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

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 2020 tax year:					
START UP COSTS	010120	122,104.		180M	8,140.
43 Amortization of costs that began before your 2020 tax year				43	
44 Total. Add amounts in column (f). See the instructions for where to report				44	8,140.

STEAK & SHAKE RESTAURANT

OTHER 1

MS

028111 04-01-20

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone



Mississippi Schedule K 2020

Page 1

FEIN *****0516

☒ Partnership / LLC / LLP (Federal 1065)☐ S Corporation (Federal 1120-S)

COLUMN A		COLUMN B		COLUMN C		COLUMN D
OWNER / PARTNER NAME ID TYPE		OWNERSHIP % (ENTER 25% AS 25.0000) STATE OF RESIDENCE (CHECK BOX IF COMPOSITE)		A MISSISSIPPI TAXABLE INCOME (LOSS) B CREDIT CODE C CREDIT AMOUNT		NON-MISSISSIPPI TAXABLE INCOME (LOSS)
1 NAME ROBERT M RIALS		40.0000		a -163428		
FEIN		STATE MS		b c		
SSN <input checked="" type="checkbox"/> *****9978		COMPOSITE		b c		
NAME BARBARA H RIALS		30.0000		a -122571		
FEIN		STATE MS		b c		
SSN <input checked="" type="checkbox"/> *****2273		COMPOSITE		b c		
NAME ROBERT M RIALS,		30.0000		a -62570		
FEIN		STATE MS		b c		
SSN <input checked="" type="checkbox"/> *****5313		COMPOSITE		b c		
NAME		.0000		a		
FEIN		STATE		b c		
SSN		COMPOSITE		b c		
NAME		.0000		a		
FEIN		STATE		b c		
SSN		COMPOSITE		b c		

060931 09-08-20

2	Total column B, column C and column D (from above)	100.0000	2a	-348569	2
			2c		
3	Totals from additional pages (total of column B, column C and column D from Form 84-131, page 2)		3a		3
			3c		
4	Total taxable income (loss) and total tax credits (total of column C, line 2 plus line 3. Composite filers enter total composite income from column C, line 4a on Form 84-122, page 2, line 29 and line 4c on Form 84-401, line 3)	100.0000	4a	-348569	4
			4c		
5	Total taxable income (loss) (column C, line 4a plus column D, line 4)				5 -348569

MS 84-105	OFFICER INFORMATION	STATEMENT	1
OFFICER NAME AND ADDRESS	SSN	OWN %	
R. RIALS, JR MEMBER 109 CARLTON PLACE DR VICKSBURG MS, 39180	*****5313	30.0000	
ROBERT RIALS, MEMBER 109 CARLTON PLACE VICKSBURG MS 39180	*****9978	40.0000	
BARBARA RIALS, MEMBER 109 CARLTON PLACE VICKSBURG MS 39180	*****2273	30.0000	

MS	EXPLANATION - FORM 84-122 LINE 15	STATEMENT	2
		17,875.	

Mississippi Schedule K-1 2020

Tax Year Beginning 01012020

Tax Year Ending 12312020

S Corporation ☒ Partnership

Final K-1

Amended K-1

Composite

PART I: INFORMATION ABOUT THE ENTITY		PART III: PARTNER'S SHARE OF CURRENT YEAR INCOME, DEDUCTIONS, CREDITS, AND OTHER ITEMS	
A Entity FEIN *****0516			
B Entity's name, address, city, state and ZIP code DELISH! BRANDS LLC 3144 INDIANA AVE. VICKSBURG, MS 39		1 Ordinary business income (loss) -192027	15 Self-employment earnings (loss)
C If partnership box was checked above, is the partnership a publicly traded partnership (PTP)?		2 Net rental real estate income (loss)	A STMT -192027
PART II: INFORMATION ABOUT THE OWNER / PARTNER		3 Other net rental income (loss)	16 Credits
D Owner / partner's SSN or FEIN *****		4a Guaranteed payments for services	
E Owner / partner's name, address, city, state and ZIP code ROBERT M RIALS 109 CARLTON PLACE VICKSBURG, MS 39		4b Guaranteed payments for capital	17 Foreign transactions
F <input checked="" type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member		4c Total guaranteed payments	
G1 <input checked="" type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner		5 Interest income	
G2 If the partner is a disregarded entity (DE), enter the partner's: TIN Name		6a Ordinary dividends	
H1 What type of entity is the partner? INDIVIDUAL		6b Qualified dividends	18 Alternative minimum tax (AMT) items STMT
H2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here.		6c Dividend equivalents	
I Check box if 5% of the net gain / profit was withheld. Enter amount of withholding remitted for partner		7 Royalties	
J Partner's share of profit, loss and capital:		8 Net short-term capital gain (loss)	A 660
Beginning Ending		9a Net long-term capital gain (loss)	19 Items affecting shareholder basis
Profit 40.0000 40.0000		9b Collectibles (28%) gain (loss)	
Loss 40.0000 40.0000		9c Unrecaptured section 1250 gain	20 Tax-Exempt income and nondeductible expenses
Capital 40.0000 40.0000		10 Net section 1231 gain (loss)	STMT
Check if decrease is due to sale or exchange of partnership interest		11 Other income (loss) STMT	
K Partner's share of liabilities:		I 35749	B 88560
Beginning Ending		12 Charitable contributions	21 Distributions
Nonrecourse		13 Section 179 deduction	
Qualified nonrecourse financing		14 Other deductions STMT	22 Other information STMT
Recourse 164859 224000		W 7150	7481
Check this box if item K includes liability amounts from lower tier partnerships.		PART IV: MISSISSIPPI TAX CREDITS (Enter credit code and name from Form 84-401)	
L Partner's Mississippi Capital Account Analysis		Code	Credit
Beginning capital account 28000			Amount
Capital contributed during the year			
Current year net income (loss) ... -103467			
Other increase (decrease)			
Withdrawals and distributions ... ()			
Ending capital account -75467			
M Did the partner contribute property with a built-in gain or loss? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> If "Yes", attach statement.			
N Shareholder's percentage of stock ownership for tax year			
O Mississippi apportionment ratio for tax year 100			

MS 84-132 OTHER INCOME (LOSS)

CODE DESCRIPTION	AMOUNT
I FEDERAL SPECIAL DEPRECIATION ALLOWANCE	35,749
TOTAL TO MS 84-132, LINE 11	35,749

MS 84-132 OTHER DEDUCTIONS

CODE DESCRIPTION	AMOUNT
W ADDITIONAL DEPRECIATION ADJUSTMENT	7,150
TOTAL TO MS 84-132, LINE 14	7,150

MS 84-132 OTHER INFORMATION, BOX 22

CODE DESCRIPTION	AMOUNT
N BUSINESS INTEREST EXPENSE	7,481

MS 84-132 SELF-EMPLOYMENT EARNINGS (LOSS)

CODE DESCRIPTION	AMOUNT
A NET EARNINGS (LOSS) FROM SELF-EMPLOYMENT	-192,027
TOTAL TO MS 84-132, LINE 15	-192,027

MS 84-132 ALTERNATIVE MINIMUM TAX (AMT) ITEMS

CODE DESCRIPTION	AMOUNT
A POST 1986 DEPRECIATION ADJUSTMENT	660
TOTAL TO MS 84-132, LINE 18	660

MS 84-132		TAX-EXEMPT INCOME AND NONDEDUCTIBLE EXPENSES
CODE	DESCRIPTION	AMOUNT
B	OTHER NONTAXABLE INCOME	88,560
TOTAL TO MS 84-132, LINE 20		88,560

COPY

Mississippi Schedule K-1 2020

Tax Year Beginning 01012020

Tax Year Ending 12312020

S Corporation ☒ Partnership

Final K-1

Amended K-1

Composite

PART I: INFORMATION ABOUT THE ENTITY		PART III: PARTNER'S SHARE OF CURRENT YEAR INCOME, DEDUCTIONS, CREDITS, AND OTHER ITEMS	
A Entity FEIN *****0516			
B Entity's name, address, city, state and ZIP code DELISH! BRANDS LLC 3144 INDIANA AVE. VICKSBURG, MS 39		1 Ordinary business income (loss) -144020	15 Self-employment earnings (loss)
C If partnership box was checked above, is the partnership a publicly traded partnership (PTP)?		2 Net rental real estate income (loss)	A STMT -144020
PART II: INFORMATION ABOUT THE OWNER / PARTNER		3 Other net rental income (loss)	16 Credits
D Owner / partner's SSN or FEIN *****		4a Guaranteed payments for services	
E Owner / partner's name, address, city, state and ZIP code BARBARA H RIALS 109 CARLTON PLACE VICKSBURG, MS 39		4b Guaranteed payments for capital	17 Foreign transactions
F <input checked="" type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member		4c Total guaranteed payments	
G1 <input checked="" type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner		5 Interest income	
G2 If the partner is a disregarded entity (DE), enter the partner's: TIN Name		6a Ordinary dividends	
H1 What type of entity is the partner? INDIVIDUAL		6b Qualified dividends	18 Alternative minimum tax (AMT) items STMT
H2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here.		6c Dividend equivalents	
I Check box if 5% of the net gain / profit was withheld. Enter amount of withholding remitted for partner		7 Royalties	
J Partner's share of profit, loss and capital:		8 Net short-term capital gain (loss)	A 495
Beginning Ending		9a Net long-term capital gain (loss)	19 Items affecting shareholder basis
Profit 30.0000	30.0000	9b Collectibles (28%) gain (loss)	
Loss 30.0000	30.0000	9c Unrecaptured section 1250 gain	20 Tax-Exempt income and nondeductible expenses
Capital 30.0000	30.0000	10 Net section 1231 gain (loss)	STMT
Check if decrease is due to sale or exchange of partnership interest		11 Other income (loss) STMT	
K Partner's share of liabilities:		I 26812	B 66420
Beginning Ending		12 Charitable contributions	21 Distributions
Nonrecourse		13 Section 179 deduction	
Qualified nonrecourse financing		14 Other deductions STMT	22 Other information STMT
Recourse 123644	168001	W 5363	5611
Check this box if item K includes liability amounts from lower tier partnerships.		PART IV: MISSISSIPPI TAX CREDITS (Enter credit code and name from Form 84-401)	
L Partner's Mississippi Capital Account Analysis		Code	Credit
Beginning capital account	21000		Amount
Capital contributed during the year			
Current year net income (loss)	-77600		
Other increase (decrease)			
Withdrawals and distributions	()		
Ending capital account	-56600		
M Did the partner contribute property with a built-in gain or loss? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> If "Yes", attach statement.			
N Shareholder's percentage of stock ownership for tax year			
O Mississippi apportionment ratio for tax year 100			

MS 84-132 OTHER INCOME (LOSS)

CODE DESCRIPTION	AMOUNT
I FEDERAL SPECIAL DEPRECIATION ALLOWANCE	26,812
TOTAL TO MS 84-132, LINE 11	26,812

MS 84-132 OTHER DEDUCTIONS

CODE DESCRIPTION	AMOUNT
W ADDITIONAL DEPRECIATION ADJUSTMENT	5,363
TOTAL TO MS 84-132, LINE 14	5,363

MS 84-132 OTHER INFORMATION, BOX 22

CODE DESCRIPTION	AMOUNT
N BUSINESS INTEREST EXPENSE	5,611

MS 84-132 SELF-EMPLOYMENT EARNINGS (LOSS)

CODE DESCRIPTION	AMOUNT
A NET EARNINGS (LOSS) FROM SELF-EMPLOYMENT	-144,020
TOTAL TO MS 84-132, LINE 15	-144,020

MS 84-132 ALTERNATIVE MINIMUM TAX (AMT) ITEMS

CODE DESCRIPTION	AMOUNT
A POST 1986 DEPRECIATION ADJUSTMENT	495
TOTAL TO MS 84-132, LINE 18	495

MS 84-132 TAX-EXEMPT INCOME AND NONDEDUCTIBLE EXPENSES

CODE	DESCRIPTION	AMOUNT
B	OTHER NONTAXABLE INCOME	66,420
TOTAL TO MS 84-132, LINE 20		66,420

COPY

Mississippi Schedule K-1 2020

Tax Year Beginning 01012020

Tax Year Ending 12312020

S Corporation ☒ Partnership

Final K-1

Amended K-1

Composite

PART I: INFORMATION ABOUT THE ENTITY		PART III: PARTNER'S SHARE OF CURRENT YEAR INCOME, DEDUCTIONS, CREDITS, AND OTHER ITEMS	
A Entity FEIN *****0516			
B Entity's name, address, city, state and ZIP code DELISH! BRANDS LLC 3144 INDIANA AVE. VICKSBURG, MS 39		1 Ordinary business income (loss) -144020	15 Self-employment earnings (loss)
C If partnership box was checked above, is the partnership a publicly traded partnership (PTP)?		2 Net rental real estate income (loss)	A STMT -84020
PART II: INFORMATION ABOUT THE OWNER / PARTNER		3 Other net rental income (loss)	16 Credits
D Owner / partner's SSN or FEIN *****		4a Guaranteed payments for services 60000	
E Owner / partner's name, address, city, state and ZIP code ROBERT M RIALS, JR 109 CARLTON PLACE VICKSBURG, MS 39		4b Guaranteed payments for capital	17 Foreign transactions
F <input checked="" type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member		4c Total guaranteed payments 60000	
G1 <input checked="" type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner		5 Interest income	
G2 If the partner is a disregarded entity (DE), enter the partner's: TIN Name		6a Ordinary dividends	
H1 What type of entity is the partner? INDIVIDUAL		6b Qualified dividends	18 Alternative minimum tax (AMT) items STMT
H2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here.		6c Dividend equivalents	
I Check box if 5% of the net gain / profit was withheld. Enter amount of withholding remitted for partner		7 Royalties	
J Partner's share of profit, loss and capital:		8 Net short-term capital gain (loss)	A 495
Beginning Ending		9a Net long-term capital gain (loss)	19 Items affecting shareholder basis
Profit 30.0000	30.0000	9b Collectibles (28%) gain (loss)	
Loss 30.0000	30.0000	9c Unrecaptured section 1250 gain	20 Tax-Exempt income and nondeductible expenses
Capital 30.0000	30.0000	10 Net section 1231 gain (loss)	STMT
Check if decrease is due to sale or exchange of partnership interest		11 Other income (loss) STMT	
K Partner's share of liabilities:		I 26812	B 66420
Beginning Ending		12 Charitable contributions	21 Distributions
Nonrecourse		13 Section 179 deduction	
Qualified nonrecourse financing		14 Other deductions STMT	22 Other information STMT
Recourse 123644	168000	W 5362	5611
Check this box if item K includes liability amounts from lower tier partnerships.		PART IV: MISSISSIPPI TAX CREDITS (Enter credit code and name from Form 84-401)	
L Partner's Mississippi Capital Account Analysis		Code	Credit
Beginning capital account	21000		Amount
Capital contributed during the year			
Current year net income (loss)	-17600		
Other increase (decrease)	-60000		
Withdrawals and distributions	()		
Ending capital account	-56600		
M Did the partner contribute property with a built-in gain or loss? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> If "Yes", attach statement.			
N Shareholder's percentage of stock ownership for tax year			
O Mississippi apportionment ratio for tax year 100			

MS 84-132 OTHER INCOME (LOSS)

CODE DESCRIPTION	AMOUNT
I FEDERAL SPECIAL DEPRECIATION ALLOWANCE	26,812
TOTAL TO MS 84-132, LINE 11	26,812

MS 84-132 OTHER DEDUCTIONS

CODE DESCRIPTION	AMOUNT
W ADDITIONAL DEPRECIATION ADJUSTMENT	5,362
TOTAL TO MS 84-132, LINE 14	5,362

MS 84-132 OTHER INFORMATION, BOX 22

CODE DESCRIPTION	AMOUNT
N BUSINESS INTEREST EXPENSE	5,611

MS 84-132 SELF-EMPLOYMENT EARNINGS (LOSS)

CODE DESCRIPTION	AMOUNT
A NET EARNINGS (LOSS) FROM SELF-EMPLOYMENT	-84,020
TOTAL TO MS 84-132, LINE 15	-84,020

MS 84-132 ALTERNATIVE MINIMUM TAX (AMT) ITEMS

CODE DESCRIPTION	AMOUNT
A POST 1986 DEPRECIATION ADJUSTMENT	495
TOTAL TO MS 84-132, LINE 18	495

MS 84-132 TAX-EXEMPT INCOME AND NONDEDUCTIBLE EXPENSES

CODE	DESCRIPTION	AMOUNT
B	OTHER NONTAXABLE INCOME	66,420
TOTAL TO MS 84-132, LINE 20		66,420

COPY