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CLIENT'S COPY

COPY

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

JULY 9, 2021

HANNONS FOOD SERVICE OF VICKSBURG, INC.
3144 INDIANA AVE
VICKSBURG, MS 39180

HANNONS FOOD SERVICE OF VICKSBURG, INC.:

WE HAVE PREPARED AND ENCLOSED YOUR 2020 S CORPORATION INCOME
TAX 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-S 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.

ATTACHED ARE SCHEDULES K-1 FOR EACH SHAREHOLDER 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 SHAREHOLDERS.

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

SUMMARY OF SCHEDULE K-1

[illegible]

S CORPORATION
Two-Year Comparison

2020

Name	Employer Identification Number
HANNONS FOOD SERVICE OF VICKSBURG, INC.	** - ***6523

Description	Prior Year	Current Year	Increase (Decrease)
ORDINARY BUSINESS INCOME (LOSS):			
INCOME:			
GROSS RECEIPTS OR SALES LESS RETURNS AND ALLOWANCES	3,192,398.	2,798,604.	-393,794.
COST OF GOODS SOLD	1,109,587.	1,042,121.	-67,466.
GROSS PROFITS	2,082,811.	1,756,483.	-326,328.
OTHER INCOME	0.	75,689.	75,689.
TOTAL INCOME	2,082,811.	1,832,172.	-250,639.
DEDUCTIONS:			
COMPENSATION OF OFFICERS	87,750.	0.	-87,750.
SALARIES AND WAGES LESS EMPLOYMENT CREDITS	939,724.	894,150.	-45,574.
REPAIRS AND MAINTENANCE	83,780.	91,744.	7,964.
RENTS	96,000.	133,219.	37,219.
TAXES AND LICENSES	110,835.	91,446.	-19,389.
INTEREST	26,842.	18,898.	-7,944.
DEPRECIATION	40,962.	39,972.	-990.
ADVERTISING	157,277.	140,931.	-16,346.
EMPLOYEE BENEFIT PROGRAMS	9,331.	10,614.	1,283.
OTHER DEDUCTIONS	422,432.	465,287.	42,855.
TOTAL DEDUCTIONS	1,974,933.	1,886,261.	-88,672.
ORDINARY BUSINESS INCOME (LOSS)	107,878.	-54,089.	-161,967.
S CORPORATION TAXES:			
PAYMENTS AND CREDITS:			
BALANCE DUE OR REFUND:			
SCHEDULE K:			
INCOME:			
ORDINARY BUSINESS INCOME (LOSS)	107,878.	-54,089.	-161,967.
INTEREST INCOME	710.	63.	-647.
DEDUCTIONS:			
SECTION 179 DEDUCTION	20,984.	0.	-20,984.
CHARITABLE CONTRIBUTIONS	2,765.	2,730.	-35.

S CORPORATION
Two-Year Comparison

2020

Name	Employer Identification Number
HANNONS FOOD SERVICE OF VICKSBURG, INC.	** - ***6523

Description	Prior Year	Current Year	Increase (Decrease)
INVESTMENT INTEREST:			
INVESTMENT INCOME	710.	63.	-647.
CREDITS:			
FOREIGN TAXES:			
AMT ITEMS:			
POST-1986 DEPRECIATION ADJUSTMENT	0.	149.	149.
OTHER SCHEDULE K ITEMS:			
OTHER TAX-EXEMPT INCOME	0.	196,000.	196,000.
NONDEDUCTIBLE EXPENSES	52,383.	40,760.	-11,623.
PROPERTY DISTRIBUTIONS	33,124.	51,185.	18,061.
INCOME (LOSS)	84,839.	-56,756.	-141,595.
SCHEDULE M-1:			
NET INCOME (LOSS) PER BOOKS	32,456.	98,484.	66,028.
OTHER EXPENSES RECORDED ON BOOKS NOT INCLUDED ON SCHEDULE K	52,383.	40,760.	-11,623.
TOTAL EXPENSES RECORDED ON BOOKS NOT INCLUDED ON SCHEDULE K	52,383.	40,760.	-11,623.
TOTAL OF LINES 1 THROUGH 3	84,839.	139,244.	54,405.
OTHER INCOME RECORDED ON BOOKS NOT INCLUDED ON SCHEDULE K	0.	196,000.	196,000.
INCOME RECORDED ON BOOKS THIS YEAR NOT INCLUDED ON SCHEDULE K	0.	196,000.	196,000.
TOTAL OF LINES 5 AND 6	0.	196,000.	196,000.
INCOME (LOSS)	84,839.	-56,756.	-141,595.
SCHEDULE M-2:			
ACCUMULATED ADJUSTMENTS ACCOUNT:			
BALANCE AT BEGINNING OF TAX YEAR	1,465.	797.	-668.
ORDINARY INCOME	107,878.	0.	-107,878.
OTHER ADDITIONS	710.	196,063.	195,353.
LOSS FROM PAGE 1, LINE 21	0.	-54,089.	-54,089.
OTHER REDUCTIONS	76,132.	43,490.	-32,642.
COMBINE LINES 1 THROUGH 5	33,921.	99,281.	65,360.
DISTRIBUTIONS	33,124.	51,185.	18,061.
BALANCE AT END OF TAX YEAR	797.	48,096.	47,299.

S CORPORATION
Two-Year Comparison

2020

Name

Employer Identification Number

HANNONS FOOD SERVICE OF VICKSBURG, INC.

** - ***6523

Description	Prior Year	Current Year	Increase (Decrease)

Form **8879-S**Department of the Treasury
Internal Revenue Service**IRS e-file Signature Authorization for Form 1120-S**

OMB No. 1545-0123

2020

- ▶ ERO must obtain and retain completed Form 8879-S.
▶ Go to www.irs.gov/Form8879S for the latest information.

For calendar year 2020, or tax year beginning , 2020, and ending , 20 .

Name of corporation

HANNONS FOOD SERVICE OF VICKSBURG, INC.

Employer identification number

****-***6523****Part I Tax Return Information** (Whole dollars only)

1	Gross receipts or sales less returns and allowances (Form 1120-S, line 1c)	1	2,798,604.
2	Gross profit (Form 1120-S, line 3)	2	1,756,483.
3	Ordinary business income (loss) (Form 1120-S, line 21)	3	-54,089.
4	Net rental real estate income (loss) (Form 1120-S, Schedule K, line 2)	4	
5	Income (loss) reconciliation (Form 1120-S, Schedule K, line 18)	5	-56,756.

Part II Declaration and Signature Authorization of Officer (Be sure to get a copy of the corporation's return)

Under penalties of perjury, I declare that I am an officer of the above corporation and that I have examined a copy of the corporation's 2020 electronic income tax return 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 corporation's electronic income tax return. I consent to allow my electronic return originator (ERO), transmitter, or intermediate service provider to send the corporation's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the corporation's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at **1-888-353-4537** no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the corporation's electronic income tax return and, if applicable, the corporation's consent to electronic funds withdrawal.

Officer's PIN: check one box only

☒ I authorize **BOOLOS + OAKES CPA FIRM** to enter my PIN **04273**
ERO firm name Don't enter all zeros
as my signature on the corporation's 2020 electronically filed income tax return.

☐ As an officer of the corporation, I will enter my PIN as my signature on the corporation's 2020 electronically filed income tax return.

Officer's signature ▶ Date ▶ Title ▶ **PRESIDENT**

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 income tax return for the corporation 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-S** (2020)

LHA

Form **1120-S**Department of the Treasury
Internal Revenue Service**U.S. Income Tax Return for an S Corporation**

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

OMB No. 1545-0123

2020

For calendar year 2020 or tax year beginning _____, ending _____

A S election effective date 09/01/1986	TYPE OR PRINT	Name HANNONS FOOD SERVICE OF VICKSBURG, INC.	D Employer identification number ** - *** 6523
B Business activity code number (see instructions) 722511		Number, street, and room or suite no. If a P.O. box, see instructions. 3144 INDIANA AVE	E Date incorporated 09/01/1975
C Check if Sch. M-3 attached <input type="checkbox"/>		City or town, state or province, country, and ZIP or foreign postal code VICKSBURG, MS 39180	F Total assets (see instructions) \$ 827,223.
G Is the corporation electing to be an S corporation beginning with this tax year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," attach Form 2553 if not already filed			
H Check if: (1) <input type="checkbox"/> Final return (2) <input type="checkbox"/> Name change (3) <input type="checkbox"/> Address change (4) <input type="checkbox"/> Amended return (5) <input type="checkbox"/> S election termination or revocation			
I Enter the number of shareholders who were shareholders during any part of the tax year 2			
J Check if corporation: (1) <input type="checkbox"/> Aggregated activities for section 465 at-risk purposes (2) <input type="checkbox"/> Grouped activities for section 469 passive activity purposes			

Caution: Include **only** trade or business income and expenses on lines 1a through 21. See the instructions for more information.

Income	1 a Gross receipts or sales 2,798,604.	b Return and allowances	c Bal. Subtract line 1b from line 1a	1c	2,798,604.
	2 Cost of goods sold (attach Form 1125-A)			2	1,042,121.
	3 Gross profit. Subtract line 2 from line 1c			3	1,756,483.
	4 Net gain (loss) from Form 4797, line 17 (attach Form 4797)			4	
	5 Other income (loss) (attach statement) STATEMENT 1			5	75,689.
	6 Total income (loss). Add lines 3 through 5			6	1,832,172.
Deductions (See instructions for limitations)	7 Compensation of officers (see instrs. - attach Form 1125-E)			7	
	8 Salaries and wages (less employment credits)			8	894,150.
	9 Repairs and maintenance			9	91,744.
	10 Bad debts			10	
	11 Rents			11	133,219.
	12 Taxes and licenses STATEMENT 2			12	91,446.
	13 Interest (see instructions)			13	18,898.
	14 Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4562)			14	39,972.
	15 Depletion (Do not deduct oil and gas depletion.)			15	
	16 Advertising			16	140,931.
	17 Pension, profit-sharing, etc., plans			17	
	18 Employee benefit programs			18	10,614.
	19 Other deductions (attach statement) STATEMENT 3			19	465,287.
	20 Total deductions. Add lines 7 through 19			20	1,886,261.
	21 Ordinary business income (loss). Subtract line 20 from line 6			21	-54,089.
Tax and Payments	22 a Excess net passive income or LIFO recapture tax (see instructions)	22a		22c	
	b Tax from Schedule D (Form 1120-S)	22b			
	c Add lines 22a and 22b				
	23 a 2020 estimated tax payments and 2019 overpayment credited to 2020	23a		23e	
	b Tax deposited with Form 7004	23b			
	c Credit for federal tax paid on fuels (attach Form 4136)	23c			
	d Reserved for future use	23d			
	e Add lines 23a through 23d			23e	
	24 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>			24	
	25 Amount owed. If line 23e is smaller than the total of lines 22c and 24, enter amount owed			25	
	26 Overpayment. If line 23e is larger than the total of lines 22c and 24, enter amount overpaid			26	
27 Enter amount from line 26: Credited to 2021 estimated tax Refunded			27		

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

Sign Here Signature of officer _____ Date _____ Title **PRESIDENT**

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 if self-employed <input type="checkbox"/>	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			

LHA For Paperwork Reduction Act Notice, see separate instructions. 011701 12-16-20

Form **1120-S** (2020)

Schedule B Other Information (see instructions)					Yes	No
1 Check accounting method: a <input type="checkbox"/> Cash b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) ▶ _____						
2 See the instructions and enter the:						
a Business activity ▶ RETAIL SALES b Product or service ▶ FOOD SALES						
3 At any time during the tax year, was any shareholder of the corporation a disregarded entity, a trust, an estate, or a nominee or similar person? If "Yes," attach Schedule B-1, Information on Certain Shareholders of an S Corporation _____						X
4 At the end of the tax year, did the corporation:						
a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total stock issued and outstanding of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below _____						X
(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage of Stock Owned	(v) If Percentage in (iv) is 100%, Enter the Date (if any) a Qualified Subchapter S Subsidiary Election Was Made		
b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below _____						X
(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital		
5a At the end of the tax year, did the corporation have any outstanding shares of restricted stock? _____ If "Yes," complete lines (i) and (ii) below.						X
(i) Total shares of restricted stock ▶ _____						
(ii) Total shares of non-restricted stock ▶ _____						
b At the end of the tax year, did the corporation have any outstanding stock options, warrants, or similar instruments? _____ If "Yes," complete lines (i) and (ii) below.						X
(i) Total shares of stock outstanding at the end of the tax year ▶ _____						
(ii) Total shares of stock outstanding if all instruments were executed ▶ _____						
6 Has this corporation filed, or is it required to file, Form 8918 , Material Advisor Disclosure Statement, to provide info. on any reportable transaction? ...						X
7 Check this box if the corporation issued publicly offered debt instruments with original issue discount ▶ <input type="checkbox"/> If checked, the corporation may have to file Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments.						
8 If the corporation (a) was a C corporation before it elected to be an S corporation or the corporation acquired an asset with a basis determined by reference to the basis of the asset (or the basis of any other property) in the hands of a C corporation, and (b) has net unrealized built-in gain in excess of the net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years ▶ \$ _____						
9 Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions _____						X
10 Does the corporation satisfy one or more of the following? See instructions _____						X
a The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.						
b The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$26 million and the corporation has business interest expense.						
c The corporation is a tax shelter and the corporation has business interest expense. If "Yes," complete and attach Form 8990.						
11 Does the corporation satisfy both of the following conditions? _____						X
a The corporation's total receipts (see instructions) for the tax year were less than \$250,000.						
b The corporation's total assets at the end of the tax year were less than \$250,000. If "Yes," the corporation is not required to complete Schedules L and M-1.						

Schedule B Other Information (see instructions) (continued)	Yes	No
12 During the tax year, did the corporation have any non-shareholder debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt? If "Yes," enter the amount of principal reduction ▶ \$		X
13 During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions		X
14a Did the corporation make any payments in 2020 that would require it to file Form(s) 1099?	X	
b If "Yes," did the corporation file or will it file required Form(s) 1099?	X	
15 Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund?		X
If "Yes," enter the amount from Form 8996, line 15 ▶ \$		

Schedule K Shareholders' Pro Rata Share Items			Total amount	
Income (Loss)	1	Ordinary business income (loss) (page 1, line 21)	1	-54,089.
	2	Net rental real estate income (loss) (attach Form 8825)	2	
	3a	Other gross rental income (loss) 3a		
	b	Expenses from other rental activities (attach statement) 3b		
	c	Other net rental income (loss). Subtract line 3b from line 3a	3c	
	4	Interest income STATEMENT 4	4	63.
	5	Dividends: a Ordinary dividends b Qualified dividends 5b	5a	
	6	Royalties	6	
	7	Net short-term capital gain (loss) (attach Schedule D (Form 1120-S))	7	
	8a	Net long-term capital gain (loss) (attach Schedule D (Form 1120-S))	8a	
Deductions	b	Collectibles (28%) gain (loss) 8b		
	c	Unrecaptured section 1250 gain (attach statement) 8c		
	9	Net section 1231 gain (loss) (attach Form 4797)	9	
	10	Other income (loss) (see instructions) ... Type ▶	10	
Credits	11	Section 179 deduction (attach Form 4562) STATEMENT 5	11	
	12a	Charitable contributions STATEMENT 5	12a	2,730.
	b	Investment interest expense	12b	
	c	Section 59(e)(2) expenditures Type ▶	12c	
	d	Other deductions (see instructions) Type ▶	12d	
Foreign Transactions	13a	Low-income housing credit (section 42(j)(5))	13a	
	b	Low-income housing credit (other)	13b	
	c	Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)	13c	
	d	Other rental real estate credits (see instructions) Type ▶	13d	
	e	Other rental credits (see instructions) Type ▶	13e	
	f	Biofuel producer credit (attach Form 6478)	13f	
	g	Other credits (see instructions) Type ▶	13g	
Foreign Transactions	14a	Name of country or U.S. possession ▶		
	b	Gross income from all sources	14b	
	c	Gross income sourced at shareholder level Foreign gross income sourced at corporate level	14c	
	d	Reserved for future use	14d	
	e	Foreign branch category	14e	
	f	Passive category	14f	
	g	General category	14g	
	h	Other (attach statement) Deductions allocated and apportioned at shareholder level	14h	
	i	Interest expense	14i	
	j	Other Deductions allocated and apportioned at corporate level to foreign source income	14j	
	k	Reserved for future use	14k	
	l	Foreign branch category	14l	
	m	Passive category	14m	
	n	General category	14n	
	o	Other (attach statement) Other information	14o	
p	Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued ▶	14p		
q	Reduction in taxes available for credit (attach statement)	14q		
r	Other foreign tax information (attach statement)			

Schedule K Shareholders' Pro Rata Share Items (continued)		Total amount		
Alternative Minimum Tax (AMT) Items	15a Post-1986 depreciation adjustment	15a	149.	
	b Adjusted gain or loss	15b		
	c Depletion (other than oil and gas)	15c		
	d Oil, gas, and geothermal properties - gross income	15d		
	e Oil, gas, and geothermal properties - deductions	15e		
	f Other AMT items (attach statement)	15f		
Items Affecting Shareholder Basis	16a Tax-exempt interest income	16a		
	b Other tax-exempt income STATEMENT 12	16b	196,000.	
	c Nondeductible expenses STATEMENT 13	16c	40,760.	
	d Distributions (attach statement if required)	16d	51,185.	
	e Repayment of loans from shareholders	16e		
Other Information	17a Investment income	17a	63.	
	b Investment expenses	17b		
	c Dividend distributions paid from accumulated earnings and profits	17c		
	d Other items and amounts (att. stmt.) STATEMENT 6			
Reconciliation	18 Income (loss) reconciliation. Combine the amounts on lines 1 through 10 in the far right column. From the result, subtract the sum of the amounts on lines 11 through 12d and 14p		18	-56,756.

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash		114,619.		132,269.
2 a	Trade notes and accounts receivable				
b	Less allowance for bad debts	()	()		
3	Inventories		16,724.		16,444.
4	U.S. government obligations				
5	Tax-exempt securities				
6	Other current assets (att. stmt.)				
7	Loans to shareholders		121,146.		127,551.
8	Mortgage and real estate loans				
9	Other investments (att. stmt.)	STATEMENT 7	40,192.		108,900.
10 a	Buildings and other depreciable assets	2,306,187.		2,309,178.	
b	Less accumulated depreciation	(1,850,325.)	455,862.	(1,890,297.)	418,881.
11 a	Depletable assets				
b	Less accumulated depletion	()	()		
12	Land (net of any amortization)				
13 a	Intangible assets (amortizable only)	15,000.		17,839.	
b	Less accumulated amortization	(4,000.)	11,000.	(5,173.)	12,666.
14	Other assets (att. stmt.)	STATEMENT 8	10,511.		10,512.
15	Total assets		770,054.		827,223.
Liabilities and Shareholders' Equity					
16	Accounts payable		11,709.		32,487.
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (att. stmt.)	STATEMENT 9	148,352.		67,479.
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more		536,051.		655,387.
21	Other liabilities (att. stmt.)	STATEMENT 10	58,146.		8,775.
22	Capital stock		15,000.		15,000.
23	Additional paid-in capital				
24	Retained earnings	STATEMENT 11	796.		48,095.
25	Adjustments to shareholders' equity (att. stmt.)				
26	Less cost of treasury stock	()	()		
27	Total liabilities and shareholders' equity		770,054.		827,223.

Form 1120-S (2020)

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

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

1 Net income (loss) per books	98,484.	5 Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize): a Tax-exempt interest \$	
2 Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize):		STMT 15	196,000.
3 Expenses recorded on books this year not included on Schedule K, lines 1 through 12 and 14p (itemize): a Depreciation \$ b Travel and entertainment \$	40,760.	6 Deductions included on Schedule K, lines 1 through 12 and 14p, not charged against book income this year (itemize): a Depreciation \$	
STMT 14	40,760.	7 Add lines 5 and 6	196,000.
4 Add lines 1 through 3	139,244.	8 Income (loss) (Schedule K, line 18). Subtract line 7 from line 4	-56,756.

Schedule M-2**Analysis of Accumulated Adjustments Account, Shareholders' Undistributed Taxable Income Previously Taxed, Accumulated Earnings and Profits, and Other Adjustments Account** (see instrs.)

	(a) Accumulated adjustments account	(b) Shareholders' undistributed taxable income previously taxed	(c) Accumulated earnings and profits	(d) Other adjustments account
1 Balance at beginning of tax year	797.			
2 Ordinary income from page 1, line 21				
3 Other additions STATEMENT 16	196,063.			
4 Loss from page 1, line 21	(54,089.)			
5 Other reductions STATEMENT 17	(43,490.)			
6 Combine lines 1 through 5	99,281.			
7 Distributions	51,185.			
8 Balance at end of tax year. Subtract line 7 from line 6	48,096.			

Form 1120-S (2020)

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

HANNONS FOOD SERVICE OF VICKSBURG, INC.		Employer identification number **-***6523	
1	Inventory at beginning of year	1	16,724.
2	Purchases	2	1,041,841.
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	1,058,565.
7	Inventory at end of year	7	16,444.
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	1,042,121.

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)

Depreciation and Amortization
 (Including Information on Listed Property) **OTHER**

OMB No. 1545-0172

2020

Attachment
 Sequence No. **179**

▶ Attach to your tax return.

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

HANNONS FOOD SERVICE OF VICKSBURG, INC. OTHER DEPRECIATION

**** - ***6523**

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	28,752.

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	10,622.
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		2,991.	5 YRS.	HY	200DB	598.
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 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	39,972.
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? ☐ **Yes** ☐ **No** **24b** If "Yes," is the evidence written? ☐ **Yes** ☐ **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
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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.

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

Section C - Questions for Employers Who Provide Vehicles for Use by Their 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
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42 Amortization of costs that begins during your 2020 tax year:

LOAN CLOSING FEES	012220	2,839.		180M	173.
	:				

43 Amortization of costs that began before your 2020 tax year **43** 1,000.**44** **Total.** Add amounts in column (f). See the instructions for where to report **44** 1,173.

2020 DEPRECIATION AND AMORTIZATION REPORT

OTHER DEPRECIATION

OTHER

Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	FRANCHISE FEE	01/01/16		180M		43	15,000.				15,000.	4,000.		1,000.	5,000.
2	EQUIPMENT	07/15/04	SL	5.00		16	91,123.				91,123.	91,123.		0.	91,123.
3	CELL PHONE	06/16/05	SL	5.00		16	22,770.			22,770.				0.	
6	IMPROVEMENT	12/01/06	SL	20.00		16	165,290.				165,290.	108,477.		8,265.	116,742.
7	BUILDING	06/15/07	SL	31.00		16	157,738.				157,738.	63,128.		5,088.	68,216.
9	EQUIPMENT	03/16/08	SL	5.00		16	7,895.			7,895.				0.	
11	EQUIPMENT	04/04/10	SL	5.00		16	4,500.				4,500.	4,500.		0.	4,500.
12	TRUCK	07/15/11	SL	5.00		16	40,868.				40,868.	40,868.		0.	40,868.
13	TRUCK	04/12/12	SL	5.00		16	38,400.				38,400.	38,400.		0.	38,400.
14	FURNITURE	05/15/14	SL	5.00		16	5,000.				5,000.	5,000.		0.	5,000.
15	FURNITURE	07/27/14	SL	5.00		16	653.				653.	653.		0.	653.
17	ALL OTHER	01/01/98	SL	5.00		16	1,135,073.				1,135,073.	1,135,073.		0.	1,135,073.
18	AUTO	02/12/09	SL	5.00		16	35,500.			35,500.				0.	
20	BUILDING REMODEL	11/30/17	SL	15.00		16	159,090.				159,090.	22,096.		10,606.	32,702.
21	ELECTRICAL IMPROVEMENTS	11/30/17	SL	15.00		16	16,283.				16,283.	2,262.		1,086.	3,348.
22	PLUMBING IMPROVEMENTS	11/30/17	SL	15.00		16	7,741.				7,741.	1,075.		516.	1,591.
23	FIXTURES, DECOR & ARTWORK	12/29/17	200DB	5.00	HY	17	6,586.		6,586.					0.	
24	RESTROOM FIXTURES	11/24/17	200DB	5.00	HY	17	426.		426.					0.	

028111 04-01-20

(D) - Asset disposed

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

2020 DEPRECIATION AND AMORTIZATION REPORT

OTHER DEPRECIATION

OTHER

Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
25	RESTROOM HAND DRYERS	11/24/17	200DB	5.00	HY	17	1,032.		1,032.					0.	
26	ELECTRICAL FIXTURES/MATERIAL	11/24/17	SL	15.00		16	10,370.				10,370.	1,440.		691.	2,131.
27	FLOOR & WALL TILE	11/24/17	SL	15.00		16	7,416.				7,416.	1,029.		494.	1,523.
28	LANDSCAPING	04/20/17	SL	15.00		16	5,139.				5,139.	914.		343.	1,257.
29	HEATING & A/C	07/13/17	SL	15.00		16	15,599.				15,599.	2,600.		1,040.	3,640.
30	REFRIGERATION	10/13/17	200DB	5.00	HY	17	3,119.		3,119.					0.	
31	KITCHEN EQUIPMENT	05/26/17	200DB	5.00	HY	17	10,195.		10,195.					0.	
32	KITCHEN EQUIPMENT	06/09/17	200DB	5.00	HY	17	6,235.		6,235.					0.	
33	KITCHEN EQUIPMENT	06/09/17	200DB	5.00	HY	17	1,705.		1,705.					0.	
34	MICROWAVES	06/23/17	200DB	5.00	HY	17	2,977.		2,977.					0.	
35	KITCHEN EQUIPMENT	06/29/17	200DB	5.00	HY	17	467.		467.					0.	
36	KITCHEN EQUIPMENT	07/07/17	200DB	5.00	HY	17	3,279.		3,279.					0.	
37	KITCHEN EQUIPMENT	07/13/17	200DB	5.00	HY	17	143.		143.					0.	
38	ICE MAKERS (2)	07/20/17	200DB	5.00	HY	17	6,933.		6,933.					0.	
39	MIXER	07/27/17	200DB	5.00	HY	17	3,113.		3,113.					0.	
40	KITCHEN EQUIPMENT	08/23/17	200DB	5.00	HY	17	10,325.		10,325.					0.	
41	BREADING TABLE	01/25/17	200DB	5.00	HY	17	4,633.		4,633.					0.	
42	LAPTOP COMPUTER	02/02/17	200DB	5.00	HY	17	3,837.		3,837.					0.	

028111 04-01-20

(D) - Asset disposed

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

2020 DEPRECIATION AND AMORTIZATION REPORT

OTHER DEPRECIATION

OTHER

Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
43	DRIVE THRU HEADSETS	01/20/17	200DB	5.00	HY	17	5,797.		5,797.					0.	
44	DRIVE THRU HEADSETS	07/27/17	200DB	5.00	HY	17	2,982.		2,982.					0.	
45	DRIVE THRU EQUIPMENT	11/15/17	SL	15.00		16	9,343.				9,343.	1,350.		623.	1,973.
46	CELL PHONE	03/27/17	200DB	5.00	HY	17	330.		330.					0.	
47	HOT WATER MACHINE	04/28/17	200DB	5.00	HY	17	743.		743.					0.	
48	UTILITY CART	04/28/17	200DB	5.00	HY	17	683.		683.					0.	
49	KITCHEN EQUIPMENT	03/31/17	200DB	5.00	HY	17	3,901.		3,901.					0.	
50	KITCHEN EQUIPMENT	08/17/17	200DB	5.00	HY	17	4,808.		4,808.					0.	
51	KITCHEN EQUIPMENT	08/17/17	200DB	5.00	HY	17	12,375.		12,375.					0.	
52	IMPROVEMENTS	05/31/18	150DB	15.00	HY	17	214,235.		90,000.		124,235.	18,014.		10,622.	28,636.
53	LANDSCAPING	06/22/18	150DB	15.00	HY	17	3,078.		3,078.					0.	
54	SIGNAGE	02/16/18	200DB	7.00	HY	17	3,199.		3,199.					0.	
55	FURNITURE & FIXTURES	04/19/18	200DB	7.00	HY	17	10,000.		10,000.					0.	
56	FIXTURES, DECOR & ARTWORK	08/24/18	200DB	7.00	HY	17	3,002.		3,002.					0.	
57	KITCHEN EQUIPMENT	06/01/18	200DB	5.00	HY	17	19,271.		19,271.					0.	
58	LANDSCAPING	07/02/19	150DB	15.00	HY	17	2,146.		2,146.					0.	
59	PHONE SYSTEM	08/30/19	200DB	5.00	HY	17	2,733.		2,733.					0.	
60	DRIVE THRU EQUIPMENT	05/17/19	200DB	5.00	HY	17	5,539.		5,539.					0.	

028111 04-01-20

(D) - Asset disposed

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

OTHER DEPRECIATION

OTHER

028111 04-01-20

(D) - Asset disposed

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

FORM 1120S	OTHER INCOME	STATEMENT	1
DESCRIPTION		AMOUNT	
MANAGEMENT FEE			
VENDOR REBATES		75,689.	
TOTAL TO FORM 1120S, PAGE 1, LINE 5		75,689.	

FORM 1120S	TAXES AND LICENSES	STATEMENT	2
DESCRIPTION		AMOUNT	
PAYROLL TAXES		69,437.	
PROPERTY TAXES		21,984.	
MISSISSIPPI TAXES - BASED ON INCOME		25.	
TOTAL TO FORM 1120S, PAGE 1, LINE 12		91,446.	

FORM 1120S	OTHER DEDUCTIONS	STATEMENT	3
DESCRIPTION		AMOUNT	
AMORTIZATION EXPENSE		1,173.	
AUTO EXPENSE		13,351.	
COMPUTER & INTERNET		19,543.	
DUES & SUBSCRIPTIONS		2,312.	
EQUIPMENT LEASE		949.	
INSURANCE		113,318.	
OFFICE EXPENSE		13,630.	
PROFESSIONAL FEES		32,096.	
ROYALTIES		113,607.	
SECURITY		3,571.	
STORE SUPPLIES		32,870.	
TELEPHONE		4,760.	
UNIFORMS & LAUNDRY		2,211.	
UTILITIES		102,117.	
WASTE		9,779.	
TOTAL TO FORM 1120S, PAGE 1, LINE 19		465,287.	

SCHEDULE K	INTEREST INCOME	STATEMENT	4
DESCRIPTION		AMOUNT	
BANK INTEREST		63.	
TOTAL TO SCHEDULE K, LINE 4		63.	

SCHEDULE K	CHARITABLE CONTRIBUTIONS			STATEMENT	5
DESCRIPTION	NO LIMIT	50%, 60% OR 100% LIMIT	30% LIMIT	20% LIMIT	
MISCELLANEOUS		2,730.			
TOTALS TO SCHEDULE K, LINE 12A		2,730.			

SCHEDULE K	OTHER ITEMS, LINE 17D	STATEMENT	6
DESCRIPTION		AMOUNT	
SECTION 199A - ORDINARY INCOME (LOSS)		-54,089.	
SECTION 199A - W-2 WAGES		894,150.	
SECTION 199A - UNADJUSTED BASIS OF ASSETS		1,012,314.	

SCHEDULE L	OTHER INVESTMENTS	STATEMENT	7
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR	
DELISH BRANDS	10,000.	108,900.	
RAYVILLE LA KFC	30,192.		
TOTAL TO SCHEDULE L, LINE 9	40,192.	108,900.	

SCHEDULE L	OTHER ASSETS	STATEMENT	8
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR	
UTILITY DEPOSITS	10,511.	10,512.	
TOTAL TO SCHEDULE L, LINE 14	10,511.	10,512.	

SCHEDULE L	OTHER CURRENT LIABILITIES	STATEMENT	9
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR	
DUE TO/FROM RAYVILLE KFC LLC N/P RIVERHILLS OTHER	125,000.	45,527.	
SALES TAX PAYABLE	23,352.	21,952.	
TOTAL TO SCHEDULE L, LINE 18	148,352.	67,479.	

SCHEDULE L	OTHER LIABILITIES	STATEMENT	10
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR	
DUE TO LA STORES	58,146.	8,775.	
TOTAL TO SCHEDULE L, LINE 21	58,146.	8,775.	

SCHEDULE L	ANALYSIS OF TOTAL RETAINED EARNINGS PER BOOKS	STATEMENT	11
DESCRIPTION	AMOUNT		
BALANCE AT BEGINNING OF YEAR	796.		
NET INCOME PER BOOKS	98,484.		
DISTRIBUTIONS	-51,185.		
OTHER INCREASES (DECREASES)			
BALANCE AT END OF YEAR - SCHEDULE L, LINE 24, COLUMN (D)	48,095.		

SCHEDULE K	OTHER TAX-EXEMPT INCOME	STATEMENT	12
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DESCRIPTION	AMOUNT
NON-TAXABLE PPP FUNDS	196,000.
TOTAL TO SCHEDULE K, LINE 16B	196,000.

SCHEDULE K	NONDEDUCTIBLE EXPENSES	STATEMENT	13
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DESCRIPTION	AMOUNT
OWNER HEALTH INSURANCE PREMIUMS	40,760.
TOTAL TO SCHEDULE K, LINE 16C	40,760.

SCHEDULE M-1	EXPENSES RECORDED ON BOOKS THIS YEAR NOT INCLUDED ON SCHEDULE K	STATEMENT	14
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DESCRIPTION	AMOUNT
OWNER HEALTH INSURANCE PREMIUMS	40,760.
TOTAL TO SCHEDULE M-1, LINE 3	40,760.

SCHEDULE M-1	INCOME RECORDED ON BOOKS THIS YEAR NOT INCLUDED ON SCHEDULE K	STATEMENT	15
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DESCRIPTION	AMOUNT
NON-TAXABLE PPP FUNDS	196,000.
TOTAL TO SCHEDULE M-1, LINE 5	196,000.

SCHEDULE M-2 ACCUMULATED ADJUSTMENTS ACCOUNT - OTHER ADDITIONS STATEMENT 16

DESCRIPTION	AMOUNT
PORTFOLIO INTEREST INCOME	63.
OTHER TAX-EXEMPT INCOME	196,000.
TOTAL TO SCHEDULE M-2, LINE 3 - COLUMN (A)	196,063.

SCHEDULE M-2 ACCUMULATED ADJUSTMENTS ACCOUNT- OTHER REDUCTIONS STATEMENT 17

DESCRIPTION	AMOUNT
CHARITABLE CONTRIBUTIONS	2,730.
NONDEDUCTIBLE EXPENSES	40,760.
TOTAL TO SCHEDULE M-2, LINE 5 - COLUMN (A)	43,490.

ALTERNATIVE MINIMUM TAX DEPRECIATION REPORT

[illegible]

2020 DEPRECIATION AND AMORTIZATION REPORT

- CURRENT YEAR FEDERAL - HANNONS FOOD SERVICE OF VICKSBURG, INC.

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	FRANCHISE FEE	010116		180M	43	15,000.			15,000.	4,000.		1,000.
2	EQUIPMENT	071504	SL	5.00	16	91,123.			91,123.	91,123.		0.
3	CELL PHONE	061605	SL	5.00	16	22,770.		22,770.				0.
6	IMPROVEMENT	120106	SL	20.00	16	165,290.			165,290.	108,477.		8,265.
7	BUILDING	061507	SL	31.00	16	157,738.			157,738.	63,128.		5,088.
9	EQUIPMENT	031608	SL	5.00	16	7,895.		7,895.				0.
11	EQUIPMENT	040410	SL	5.00	16	4,500.			4,500.	4,500.		0.
12	TRUCK	071511	SL	5.00	16	40,868.			40,868.	40,868.		0.
13	TRUCK	041212	SL	5.00	16	38,400.			38,400.	38,400.		0.
14	FURNITURE	051514	SL	5.00	16	5,000.			5,000.	5,000.		0.
15	FURNITURE	072714	SL	5.00	16	653.			653.	653.		0.
17	ALL OTHER	010198	SL	5.00	16	1,135,073.			1,135,073.	1,135,073.		0.
18	AUTO	021209	SL	5.00	16	35,500.		35,500.				0.
20	BUILDING REMODEL	113017	SL	15.00	16	159,090.			159,090.	22,096.		10,606.
21	ELECTRICAL IMPROVEMENTS	113017	SL	15.00	16	16,283.			16,283.	2,262.		1,086.
22	PLUMBING IMPROVEMENTS	113017	SL	15.00	16	7,741.			7,741.	1,075.		516.
23	FIXTURES, DECOR & ARTWORK	122917	200DB	5.00	17	6,586.		6,586.				0.
24	RESTROOM FIXTURES	112417	200DB	5.00	17	426.		426.				0.

2020 DEPRECIATION AND AMORTIZATION REPORT

- CURRENT YEAR FEDERAL - HANNONS FOOD SERVICE OF VICKSBURG, INC.

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
25	RESTROOM HAND DRYERS	11/24/17	200DB	5.00	17	1,032.		1,032.				0.
26	ELECTRICAL FIXTURES/MATERIAL	11/24/17	SL	15.00	16	10,370.			10,370.	1,440.		691.
27	FLOOR & WALL TILE	11/24/17	SL	15.00	16	7,416.			7,416.	1,029.		494.
28	LANDSCAPING	04/20/17	SL	15.00	16	5,139.			5,139.	914.		343.
29	HEATING & A/C	07/13/17	SL	15.00	16	15,599.			15,599.	2,600.		1,040.
30	REFRIGERATION	10/13/17	200DB	5.00	17	3,119.		3,119.				0.
31	KITCHEN EQUIPMENT	05/26/17	200DB	5.00	17	10,195.		10,195.				0.
32	KITCHEN EQUIPMENT	06/09/17	200DB	5.00	17	6,235.		6,235.				0.
33	KITCHEN EQUIPMENT	06/09/17	200DB	5.00	17	1,705.		1,705.				0.
34	MICROWAVES	06/23/17	200DB	5.00	17	2,977.		2,977.				0.
35	KITCHEN EQUIPMENT	06/29/17	200DB	5.00	17	467.		467.				0.
36	KITCHEN EQUIPMENT	07/07/17	200DB	5.00	17	3,279.		3,279.				0.
37	KITCHEN EQUIPMENT	07/13/17	200DB	5.00	17	143.		143.				0.
38	ICE MAKERS (2)	07/20/17	200DB	5.00	17	6,933.		6,933.				0.
39	MIXER	07/27/17	200DB	5.00	17	3,113.		3,113.				0.
40	KITCHEN EQUIPMENT	08/23/17	200DB	5.00	17	10,325.		10,325.				0.
41	BREADING TABLE	01/25/17	200DB	5.00	17	4,633.		4,633.				0.
42	LAPTOP COMPUTER	02/02/17	200DB	5.00	17	3,837.		3,837.				0.

2020 DEPRECIATION AND AMORTIZATION REPORT

- CURRENT YEAR FEDERAL - HANNONS FOOD SERVICE OF VICKSBURG, INC.

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
43	DRIVE THRU HEADSETS	012017	200DB	5.00	17	5,797.		5,797.				0.
44	DRIVE THRU HEADSETS	072717	200DB	5.00	17	2,982.		2,982.				0.
45	DRIVE THRU EQUIPMENT	111517	SL	15.00	16	9,343.			9,343.	1,350.		623.
46	CELL PHONE	032717	200DB	5.00	17	330.		330.				0.
47	HOT WATER MACHINE	042817	200DB	5.00	17	743.		743.				0.
48	UTILITY CART	042817	200DB	5.00	17	683.		683.				0.
49	KITCHEN EQUIPMENT	033117	200DB	5.00	17	3,901.		3,901.				0.
50	KITCHEN EQUIPMENT	081717	200DB	5.00	17	4,808.		4,808.				0.
51	KITCHEN EQUIPMENT	081717	200DB	5.00	17	12,375.		12,375.				0.
52	IMPROVEMENTS	053118	150DB	15.00	17	214,235.		90,000.	124,235.	18,014.		10,622.
53	LANDSCAPING	062218	150DB	15.00	17	3,078.		3,078.				0.
54	SIGNAGE	021618	200DB	7.00	17	3,199.		3,199.				0.
55	FURNITURE & FIXTURES	041918	200DB	7.00	17	10,000.		10,000.				0.
56	FIXTURES, DECOR & ARTWORK	082418	200DB	7.00	17	3,002.		3,002.				0.
57	KITCHEN EQUIPMENT	060118	200DB	5.00	17	19,271.		19,271.				0.
58	LANDSCAPING	070219	150DB	15.00	17	2,146.		2,146.				0.
59	PHONE SYSTEM	083019	200DB	5.00	17	2,733.		2,733.				0.
60	DRIVE THRU EQUIPMENT	051719	200DB	5.00	17	5,539.		5,539.				0.

2020 DEPRECIATION AND AMORTIZATION REPORT

- CURRENT YEAR FEDERAL - HANNONS FOOD SERVICE OF VICKSBURG, INC.

[illegible]

2021 DEPRECIATION AND AMORTIZATION REPORT

- NEXT YEAR FEDERAL - HANNONS FOOD SERVICE OF VICKSBURG, INC.

Asset No.	Description	Date Acquired	Method	Life	Unadjusted Cost Or Basis	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Amount Of Depreciation
1	FRANCHISE FEE	010116		180M	15,000.		15,000.	5,000.	1,000.
2	EQUIPMENT	071504	SL	5.00	91,123.		91,123.	91,123.	0.
3	CELL PHONE	061605	SL	5.00	22,770.	22,770.			0.
6	IMPROVEMENT	120106	SL	20.00	165,290.		165,290.	116,742.	8,265.
	AMT DEPRECIATION		SL	20.00				41,325.	8,265.
7	BUILDING	061507	SL	31.00	157,738.		157,738.	68,216.	5,088.
	AMT DEPRECIATION		SL	31.00				25,440.	5,088.
9	EQUIPMENT	031608	SL	5.00	7,895.	7,895.			0.
11	EQUIPMENT	040410	SL	5.00	4,500.		4,500.	4,500.	0.
12	TRUCK	071511	SL	5.00	40,868.		40,868.	40,868.	0.
13	TRUCK	041212	SL	5.00	38,400.		38,400.	38,400.	0.
14	FURNITURE	051514	SL	5.00	5,000.		5,000.	5,000.	0.
15	FURNITURE	072714	SL	5.00	653.		653.	653.	0.

(D) - Asset disposed

* ITC, Section 179, Salvage, HR 3090, Commercial Revitalization Deduction, GO Zone

2021 DEPRECIATION AND AMORTIZATION REPORT

- NEXT YEAR FEDERAL - HANNONS FOOD SERVICE OF VICKSBURG, INC.

Asset No.	Description	Date Acquired	Method	Life	Unadjusted Cost Or Basis	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Amount Of Depreciation
17	ALL OTHER	01/01/98	SL	5.00	1,135,073.		1,135,073.	1,135,073.	0.
18	AUTO	02/12/09	SL	5.00	35,500.	35,500.			0.
20	BUILDING REMODEL AMT DEPRECIATION	11/30/17	SL SL	15.00 15.00	159,090.		159,090.	32,702. 32,702.	10,606. 10,606.
21	ELECTRICAL IMPROVEMENTS AMT DEPRECIATION	11/30/17	SL SL	15.00 15.00	16,283.		16,283.	3,348. 3,348.	1,086. 1,086.
22	PLUMBING IMPROVEMENTS AMT DEPRECIATION	11/30/17	SL SL	15.00 15.00	7,741.		7,741.	1,591. 1,591.	516. 516.
23	FIXTURES, DECOR & ARTWORK	12/29/17	200DB	5.00	6,586.	6,586.			0.
24	RESTROOM FIXTURES	11/24/17	200DB	5.00	426.	426.			0.
25	RESTROOM HAND DRYERS	11/24/17	200DB	5.00	1,032.	1,032.			0.
26	ELECTRICAL FIXTURES/MATERIAL AMT DEPRECIATION	11/24/17	SL SL	15.00 15.00	10,370.		10,370.	2,131. 2,131.	691. 691.
27	FLOOR & WALL TILE AMT DEPRECIATION	11/24/17	SL SL	15.00 15.00	7,416.		7,416.	1,523. 1,523.	494. 494.
28	LANDSCAPING AMT DEPRECIATION	04/20/17	SL SL	15.00 15.00	5,139.		5,139.	1,257. 1,257.	343. 343.

(D) - Asset disposed

* ITC, Section 179, Salvage, HR 3090, Commercial Revitalization Deduction, GO Zone

2021 DEPRECIATION AND AMORTIZATION REPORT

- NEXT YEAR FEDERAL - HANNONS FOOD SERVICE OF VICKSBURG, INC.

Asset No.	Description	Date Acquired	Method	Life	Unadjusted Cost Or Basis	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Amount Of Depreciation
29	HEATING & A/C	071317	SL	15.00	15,599.		15,599.	3,640.	1,040.
	AMT DEPRECIATION		SL	15.00				3,640.	1,040.
30	REFRIGERATION	101317	200DB	5.00	3,119.	3,119.			0.
31	KITCHEN EQUIPMENT	052617	200DB	5.00	10,195.	10,195.			0.
32	KITCHEN EQUIPMENT	060917	200DB	5.00	6,235.	6,235.			0.
33	KITCHEN EQUIPMENT	060917	200DB	5.00	1,705.	1,705.			0.
34	MICROWAVES	062317	200DB	5.00	2,977.	2,977.			0.
35	KITCHEN EQUIPMENT	062917	200DB	5.00	467.	467.			0.
36	KITCHEN EQUIPMENT	070717	200DB	5.00	3,279.	3,279.			0.
37	KITCHEN EQUIPMENT	071317	200DB	5.00	143.	143.			0.
38	ICE MAKERS (2)	072017	200DB	5.00	6,933.	6,933.			0.
39	MIXER	072717	200DB	5.00	3,113.	3,113.			0.

(D) - Asset disposed

* ITC, Section 179, Salvage, HR 3090, Commercial Revitalization Deduction, GO Zone

2021 DEPRECIATION AND AMORTIZATION REPORT

- NEXT YEAR FEDERAL - HANNONS FOOD SERVICE OF VICKSBURG, INC.

Asset No.	Description	Date Acquired	Method	Life	Unadjusted Cost Or Basis	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Amount Of Depreciation
40	KITCHEN EQUIPMENT	082317	200DB	5.00	10,325.	10,325.			0.
41	BREADING TABLE	012517	200DB	5.00	4,633.	4,633.			0.
42	LAPTOP COMPUTER	020217	200DB	5.00	3,837.	3,837.			0.
43	DRIVE THRU HEADSETS	012017	200DB	5.00	5,797.	5,797.			0.
44	DRIVE THRU HEADSETS	072717	200DB	5.00	2,982.	2,982.			0.
45	DRIVE THRU EQUIPMENT	111517	SL	15.00	9,343.		9,343.	1,973.	623.
	AMT DEPRECIATION		SL	15.00				1,973.	623.
46	CELL PHONE	032717	200DB	5.00	330.	330.			0.
47	HOT WATER MACHINE	042817	200DB	5.00	743.	743.			0.
48	UTILITY CART	042817	200DB	5.00	683.	683.			0.
49	KITCHEN EQUIPMENT	033117	200DB	5.00	3,901.	3,901.			0.
50	KITCHEN EQUIPMENT	081717	200DB	5.00	4,808.	4,808.			0.

(D) - Asset disposed

* ITC, Section 179, Salvage, HR 3090, Commercial Revitalization Deduction, GO Zone

2021 DEPRECIATION AND AMORTIZATION REPORT

- NEXT YEAR FEDERAL - HANNONS FOOD SERVICE OF VICKSBURG, INC.

Asset No.	Description	Date Acquired	Method	Life	Unadjusted Cost Or Basis	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Amount Of Depreciation
51	KITCHEN EQUIPMENT	08/17/17	200DB	5.00	12,375.	12,375.			0.
52	IMPROVEMENTS	05/31/18	150DB	15.00	214,235.	90,000.	124,235.	28,636.	9,560.
	AMT DEPRECIATION		150DB	15.00				28,636.	9,560.
53	LANDSCAPING	06/22/18	150DB	15.00	3,078.	3,078.			0.
54	SIGNAGE	02/16/18	200DB	7.00	3,199.	3,199.			0.
55	FURNITURE & FIXTURES	04/19/18	200DB	7.00	10,000.	10,000.			0.
56	FIXTURES, DECOR & ARTWORK	08/24/18	200DB	7.00	3,002.	3,002.			0.
57	KITCHEN EQUIPMENT	06/01/18	200DB	5.00	19,271.	19,271.			0.
58	LANDSCAPING	07/02/19	150DB	15.00	2,146.	2,146.			0.
59	PHONE SYSTEM	08/30/19	200DB	5.00	2,733.	2,733.			0.
60	DRIVE THRU EQUIPMENT	05/17/19	200DB	5.00	5,539.	5,539.			0.
61	HEADSETS	04/25/19	200DB	5.00	1,071.	1,071.			0.

(D) - Asset disposed

* ITC, Section 179, Salvage, HR 3090, Commercial Revitalization Deduction, GO Zone

2021 DEPRECIATION AND AMORTIZATION REPORT

- NEXT YEAR FEDERAL - HANNONS FOOD SERVICE OF VICKSBURG, INC.

Asset No.	Description	Date Acquired	Method	Life	Unadjusted Cost Or Basis	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Amount Of Depreciation
62	KITCHEN EQUIPMENT	05/17/19	200DB	5.00	9,495.	9,495.			0.
63	TRAILER	01/01/20	200DB	5.00	2,991.		2,991.	598.	957.
	AMT DEPRECIATION		150DB	5.00				449.	763.
64	LOAN CLOSING FEES	01/22/20		180M	2,839.		2,839.	173.	189.
	* TOTAL OTHER DEPRECIATION & AMORT				2,327,014.	312,323.	2,014,691.	1,583,147.	40,458.
	AMT DEPRECIATION				771,235.		681,235.	144,015.	39,075.

Schedule K-1
(Form 1120-S)

Department of the Treasury
Internal Revenue Service

For calendar year 2020, or tax
year beginning _____
ending _____

2020

Final K-1

☐ Amended K-1

OMB No. 1545-0123

Part III

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

1	Ordinary business income (loss) - 27,045.	13	Credits
2	Net rental real estate inc (loss)		
3	Other net rental income (loss)		
4	Interest income 32.		
5a	Ordinary dividends		
5b	Qualified dividends	14	Foreign transactions
6	Royalties		
7	Net short-term capital gain (loss)		
8a	Net long-term capital gain (loss)		
8b	Collectibles (28%) gain (loss)		
8c	Unrecaptured sec 1250 gain		
9	Net section 1231 gain (loss)		
10	Other income (loss)	15 A	Alternative min tax (AMT) items 75.
11	Section 179 deduction	16 B*	Items affecting shareholder basis 98,000.
12 A	Other deductions 1,365.	C*	20,380.
		D	25,593.
		17 A	Other information 32.
		V *	STMT
		AC*	STMT
18	<input type="checkbox"/> More than one activity for at-risk purposes*		
19	<input type="checkbox"/> More than one activity for passive activity purposes*		
*See attached statement for additional information.			

Part I Information About the Corporation

A Corporation's employer identification number
** - ***6523

B Corporation's name, address, city, state, and ZIP code

HANNONS FOOD SERVICE OF VICKSBURG, INC
3144 INDIANA AVE
VICKSBURG, MS 39180

C IRS Center where corporation filed return
E-FILE

Part II Information About the Shareholder

D Shareholder's identifying number
* * * - * * - 7240

E Shareholder's name, address, city, state, and ZIP code

CINDY R. HANNON
107 TWIN LAKES CIRCLE
MADISON, MS 39110

F	Current year allocation percentage	50.000000%
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G Shareholder's number of shares	
Beginning of tax year	7,500.00
End of tax year	7,500.00

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

For IRS Use Only

SCHEDULE K-1 OTHER TAX-EXEMPT INCOME, BOX 16, CODE B

DESCRIPTION	AMOUNT	SHAREHOLDER FILING INSTRUCTIONS
NON-TAXABLE PPP FUNDS	98,000.	
TOTAL	98,000.	

SCHEDULE K-1 NONDEDUCTIBLE EXPENSES, BOX 16, CODE C

DESCRIPTION	AMOUNT	SHAREHOLDER FILING INSTRUCTIONS
OWNER HEALTH INSURANCE PREMIUMS	20,380.	
TOTAL	20,380.	

SCHEDULE K-1 SECTION 199A ADDITIONAL INFORMATION

THE SECTION 199A AMOUNTS TO BE USED IN THE CALCULATION OF THE QUALIFIED BUSINESS INCOME DEDUCTION ON YOUR 1040/1041 RETURN ARE REPORTED ON LINE 17, UNDER CODE V. PLEASE CONSULT YOUR TAX ADVISOR REGARDING THE CALCULATION OF 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 SECTION 199A ITEMS, BOX 17
CODE V

DESCRIPTION	AMOUNT
TRADE OR BUSINESS	
ORDINARY INCOME(LOSS)	-27,045.
W-2 WAGES	447,075.
UNADJUSTED BASIS	506,157.

SCHEDULE K-1 GROSS RECEIPTS FOR SECTION 448(C), BOX 17, CODE AC

DESCRIPTION	AMOUNT
GROSS RECEIPTS - CURRENT YEAR	1,399,334.

List of Codes

This list identifies the codes used on Schedule K-1 for all shareholders. For detailed reporting and filing information, see the specific line instructions, earlier, and the instructions for your income tax return.

Box 10. Other income (loss)

Code

- A** Other portfolio income (loss)
- B** Involuntary conversions
- C** Section 1256 contracts & straddles
- D** Mining exploration costs recapture
- E** Section 951A income
- F** Reserved for future use
- G** Income under subpart F (other than inclusions)
- H** under section 951A)
Other income (loss)

Box 12. Other deductions

- A** Cash contributions (60%)
- B** Cash contributions (30%)
- C** Noncash contributions (50%)
- D** Noncash contributions (30%)
- E** Capital gain property to a 50% organization (30%)
- F** Capital gain property (20%)
- G** Contributions (100%)
- H** Investment interest expense
- I** Deductions - royalty income
- J** Section 59(e)(2) expenditures
- K** Reserved for future use
- L** Deductions - portfolio (other)
- M** Preproductive period expenses
- N** Commercial revitalization deduction from rental real estate activities

- O** Reforestation expense deduction
- P** Reserved for future use
- Q** Reserved for future use
- R** Reserved for future use
- S** Other deductions

Box 13. Credits

- A** Low-income housing credit (section 42(j)(5)) from pre-2008 buildings
- B** Low-income housing credit (other) from pre-2008 buildings
- C** Low-income housing credit (section 42(j)(5)) from post-2007 buildings
- D** Low-income housing credit (other) from post-2007 buildings
- E** Qualified rehabilitation expenditures (rental real estate)
- F** Other rental real estate credits
- G** Other rental credits
- H** Undistributed capital gains credit
- I** Biofuel producer credit
- J** Work opportunity credit
- K** Disabled access credit
- L** Empowerment zone employment credit
- M** Credit for increasing research activities
- N** Credit for employer social security and Medicare taxes
- O** Backup withholding
- P** Other credits

Box 14. Foreign transactions

- A** Name of country or U.S. possession
 - B** Gross income from all sources
 - C** Gross income sourced at shareholder level
- Foreign gross income sourced at corporate level:*
- D** Section 951A category
 - E** Foreign branch category
 - F** Passive category
 - G** General category
 - H** Other

Deductions allocated and apportioned at shareholder level:

- I** Interest expense
- J** Other

Deductions allocated and apportioned at corporate level to foreign source income:

- K** Section 951A category foreign source income
- L** Foreign branch category
- M** Passive category
- N** General category
- O** Other

Other information:

- P** Total foreign taxes paid
- Q** Total foreign taxes accrued
- R** Reduction in taxes available for credit
- S** Foreign trading gross receipts
- T** Extraterritorial income exclusion
- U** Reserved for future use
- V** Other foreign transactions

Box 15. Alternative minimum tax (AMT) items

- A** Post-1986 depreciation adjustment
- B** Adjusted gain or loss
- C** Depletion (other than oil & gas)
- D** Oil, gas, & geothermal-gross income
- E** Oil, gas, & geothermal-deductions
- F** Other AMT items

Box 16. Items affecting shareholder basis

- A** Tax-exempt interest income
- B** Other tax-exempt income
- C** Nondeductible expenses
- D** Distributions
- E** Repayment of loans from shareholders

Box 17. Other information

- A** Investment income
- B** Investment expenses
- C** Qualified rehabilitation expenditures (other than rental real estate)
- D** Basis of energy property
- E** Recapture of low-income housing credit (section 42(j)(5))
- F** Recapture of low-income housing credit (other)
- G** Recapture of investment credit
- H** Recapture of other credits
- I** Look-back interest-completed long-term contracts
- J** Look-back interest-income forecast method
- K** Dispositions of property with section 179 deductions
- L** Recapture of section 179 deduction
- M** Section 453(l)(3) information
- N** Section 453A(c) information
- O** Section 1260(b) information
- P** Interest allocable to production expenditures
- Q** CCF nonqualified withdrawals
- R** Depletion information-oil and gas
- S** Reserved for future use
- T** Reserved for future use
- U** Net investment income
- V** Section 199A information
- W** Reserved for future use
- X** Reserved for future use
- Y** Reserved for future use
- Z** Reserved for future use
- AA** Excess taxable income
- AB** Excess business interest income
- AC** Gross receipts for section 448(c)
- AD** Other information

Schedule K-1
(Form 1120-S)

Department of the Treasury
Internal Revenue Service

For calendar year 2020, or tax
year beginning _____
ending _____

2020

Final K-1

☐ Amended K-1

OMB No. 1545-0123

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

Deductions, Credits, and Other Items			
1	Ordinary business income (loss) - 27,044.	13	Credits
2	Net rental real estate inc (loss)		
3	Other net rental income (loss)		
4	Interest income 31.		
5a	Ordinary dividends		
5b	Qualified dividends	14	Foreign transactions
6	Royalties		
7	Net short-term capital gain (loss)		
8a	Net long-term capital gain (loss)		
8b	Collectibles (28%) gain (loss)		
8c	Unrecaptured sec 1250 gain		
9	Net section 1231 gain (loss)		
10	Other income (loss)	15 A	Alternative min tax (AMT) items 74.
11	Section 179 deduction	16 B *	Items affecting shareholder basis 98,000.
12 A	Other deductions 1,365.	C *	20,380.
		D	25,592.
		17 A	Other information 31.
		V *	STMT
		AC *	STMT
18	<input type="checkbox"/> More than one activity for at-risk purposes*		
19	<input type="checkbox"/> More than one activity for passive activity purposes*		

*See attached statement for additional information.

Shareholder's Share of Income, Deductions, Credits, etc. ▶ See separate instructions.

► See separate instructions.

Part I Information About the Corporation

A	Corporation's employer identification number
	** - *** 6523
B	Corporation's name, address, city, state, and ZIP code
	<p>HANNONS FOOD SERVICE OF VICKSBURG, INC</p> <p>3144 INDIANA AVE</p> <p>VICKSBURG, MS 39180</p>
C	IRS Center where corporation filed return
	E-FILE

Part II Information About the Shareholder

D Shareholder's identifying number ***-**-2273	
E Shareholder's name, address, city, state, and ZIP code BARBARA H. RIALS 109 CARLTON PLACE VICKSBURG, MS 39180	
F Current year allocation percentage ...	50.000000%
G Shareholder's number of shares	
Beginning of tax year	7,500.00
End of tax year	7,500.00
H Loans from shareholder	
Beginning of tax year	\$ _____
End of tax year	\$ _____

For IRS Use Only

SCHEDULE K-1 OTHER TAX-EXEMPT INCOME, BOX 16, CODE B

DESCRIPTION	AMOUNT	SHAREHOLDER FILING INSTRUCTIONS
NON-TAXABLE PPP FUNDS	98,000.	
TOTAL	98,000.	

SCHEDULE K-1 NONDEDUCTIBLE EXPENSES, BOX 16, CODE C

DESCRIPTION	AMOUNT	SHAREHOLDER FILING INSTRUCTIONS
OWNER HEALTH INSURANCE PREMIUMS	20,380.	
TOTAL	20,380.	

SCHEDULE K-1 SECTION 199A ADDITIONAL INFORMATION

THE SECTION 199A AMOUNTS TO BE USED IN THE CALCULATION OF THE QUALIFIED BUSINESS INCOME DEDUCTION ON YOUR 1040/1041 RETURN ARE REPORTED ON LINE 17, UNDER CODE V. PLEASE CONSULT YOUR TAX ADVISOR REGARDING THE CALCULATION OF 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 SECTION 199A ITEMS, BOX 17
CODE V

DESCRIPTION	AMOUNT
TRADE OR BUSINESS	
ORDINARY INCOME(LOSS)	-27,044.
W-2 WAGES	447,075.
UNADJUSTED BASIS	506,157.

SCHEDULE K-1 GROSS RECEIPTS FOR SECTION 448(C), BOX 17, CODE AC

DESCRIPTION	AMOUNT
GROSS RECEIPTS - CURRENT YEAR	1,399,333.

List of Codes

This list identifies the codes used on Schedule K-1 for all shareholders. For detailed reporting and filing information, see the specific line instructions, earlier, and the instructions for your income tax return.

Box 10. Other income (loss)

Code

- A** Other portfolio income (loss)
- B** Involuntary conversions
- C** Section 1256 contracts & straddles
- D** Mining exploration costs recapture
- E** Section 951A income
- F** Reserved for future use
- G** Income under subpart F (other than inclusions)
- H** under section 951A)
Other income (loss)

Box 12. Other deductions

- A** Cash contributions (60%)
- B** Cash contributions (30%)
- C** Noncash contributions (50%)
- D** Noncash contributions (30%)
- E** Capital gain property to a 50% organization (30%)
- F** Capital gain property (20%)
- G** Contributions (100%)
- H** Investment interest expense
- I** Deductions - royalty income
- J** Section 59(e)(2) expenditures
- K** Reserved for future use
- L** Deductions - portfolio (other)
- M** Preproductive period expenses
- N** Commercial revitalization deduction from rental real estate activities

- O** Reforestation expense deduction
- P** Reserved for future use
- Q** Reserved for future use
- R** Reserved for future use
- S** Other deductions

Box 13. Credits

- A** Low-income housing credit (section 42(j)(5)) from pre-2008 buildings
- B** Low-income housing credit (other) from pre-2008 buildings
- C** Low-income housing credit (section 42(j)(5)) from post-2007 buildings
- D** Low-income housing credit (other) from post-2007 buildings
- E** Qualified rehabilitation expenditures (rental real estate)
- F** Other rental real estate credits
- G** Other rental credits
- H** Undistributed capital gains credit
- I** Biofuel producer credit
- J** Work opportunity credit
- K** Disabled access credit
- L** Empowerment zone employment credit
- M** Credit for increasing research activities
- N** Credit for employer social security and Medicare taxes
- O** Backup withholding
- P** Other credits

Box 14. Foreign transactions

- A** Name of country or U.S. possession
 - B** Gross income from all sources
 - C** Gross income sourced at shareholder level
- Foreign gross income sourced at corporate level:*
- D** Section 951A category
 - E** Foreign branch category
 - F** Passive category
 - G** General category
 - H** Other

Deductions allocated and apportioned at shareholder level:

- I** Interest expense
- J** Other

Deductions allocated and apportioned at corporate level to foreign source income:

- K** Section 951A category foreign source income
- L** Foreign branch category
- M** Passive category
- N** General category
- O** Other

Other information:

- P** Total foreign taxes paid
- Q** Total foreign taxes accrued
- R** Reduction in taxes available for credit
- S** Foreign trading gross receipts
- T** Extraterritorial income exclusion
- U** Reserved for future use
- V** Other foreign transactions

Box 15. Alternative minimum tax (AMT) items

- A** Post-1986 depreciation adjustment
- B** Adjusted gain or loss
- C** Depletion (other than oil & gas)
- D** Oil, gas, & geothermal-gross income
- E** Oil, gas, & geothermal-deductions
- F** Other AMT items

Box 16. Items affecting shareholder basis

- A** Tax-exempt interest income
- B** Other tax-exempt income
- C** Nondeductible expenses
- D** Distributions
- E** Repayment of loans from shareholders

Box 17. Other information

- A** Investment income
- B** Investment expenses
- C** Qualified rehabilitation expenditures (other than rental real estate)
- D** Basis of energy property
- E** Recapture of low-income housing credit (section 42(j)(5))
- F** Recapture of low-income housing credit (other)
- G** Recapture of investment credit
- H** Recapture of other credits
- I** Look-back interest-completed long-term contracts
- J** Look-back interest-income forecast method
- K** Dispositions of property with section 179 deductions
- L** Recapture of section 179 deduction
- M** Section 453(l)(3) information
- N** Section 453A(c) information
- O** Section 1260(b) information
- P** Interest allocable to production expenditures
- Q** CCF nonqualified withdrawals
- R** Depletion information-oil and gas
- S** Reserved for future use
- T** Reserved for future use
- U** Net investment income
- V** Section 199A information
- W** Reserved for future use
- X** Reserved for future use
- Y** Reserved for future use
- Z** Reserved for future use
- AA** Excess taxable income
- AB** Excess business interest income
- AC** Gross receipts for section 448(c)
- AD** Other information

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

JULY 9, 2021

HANNONS FOOD SERVICE OF VICKSBURG, INC.
3144 INDIANA AVE
VICKSBURG, MS 39180

HANNONS FOOD SERVICE OF VICKSBURG, INC.:

WE HAVE PREPARED AND ENCLOSED YOUR 2020 MISSISSIPPI S
CORPORATION INCOME 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 MS DOR, PLEASE SIGN, DATE AND RETURN
FORM 8453-PTE TO OUR OFFICE. WE WILL THEN SUBMIT THE
ELECTRONIC RETURN TO THE MS DOR. DO NOT MAIL A PAPER COPY OF
THE RETURN TO THE MS DOR.

YOUR PAYMENT SHOULD BE MADE AS INSTRUCTED BELOW BY SEPTEMBER
15, 2021.

ENCLOSE A CHECK OR MONEY ORDER FOR \$25.00, PAYABLE TO
DEPARTMENT OF REVENUE. SEPARATELY MAIL FORM 84-300RET WITH
PAYMENT TO:

MISSISSIPPI DEPARTMENT OF REVENUE
P.O. BOX 23192
JACKSON, MS 39225-3192

ATTACHED ARE SCHEDULES K-1 FOR EACH SHAREHOLDER 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 SHAREHOLDERS.

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 *****6523

DO NOT MAIL THIS DOCUMENT
TO THE DEPARTMENT OF REVENUE**HANNONS FOOD SERVICE OF VICKSBURG, INC.**

Legal Name and DBA

3144 INDIANA AVE**VICKSBURG****MS****39180****75**

Address

City

State

ZIP +4

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	25
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	PRESIDENT 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	X	Check if Self-Employed	ERO SSN or PTIN
		07 09 21				P00105860
	Firm Name (or yours if self-employed), address and ZIP code					EIN
	BOOLOS + OAKES CPA FIRM					*****0167
	1007 MISSION PARK DR.					Phone No.
	VICKSBURG 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
	TODD A. BOOLOS, CPA				
	Firm Name (or yours if self-employed), address and ZIP code				

060861 09-08-20

DO NOT Mail this Document to the Mississippi Department of Revenue

07090709 134256 640576523 2020.04001 HANNONS FOOD SERVICE OF VIC 64057651

Mississippi

Pass-Through Entity Income Tax Voucher

Instructions

Estimated Tax Payments

Every taxpayer filing a composite return with an annual income tax liability in excess of \$200 must make estimated tax payments. For more information about estimated income tax payments for corporations, please see the Instructions, Form 83-100.

Return Payments

This voucher, 84-300, should be used to remit return payments for composite S corporations and composite partnerships. For corporations use Form 83-300, Corporate Income Tax Voucher. Partnerships that elect to withhold and remit 5% of the partnership's net gain/profit to each partners' tax account should use Form 84-387, Partnership Income Tax Withholding Voucher.

Payment Options

- To pay this amount online, go to www.dor.ms.gov, click on Taxpayer Access Point (TAP) and follow the instructions.
- To pay by check or money order, complete the payment coupon below:
 - Make the check or money order payable to Department of Revenue
 - Mail both the payment coupon and check/money order to: **P.O. Box 23192, Jackson, MS 39225-3192**
 - Check the appropriate box on the voucher for the payment type you are remitting.
 - Check the amended return box on the voucher if you are making a payment with an amended return.
 - Write the identification number on the check or money order.

060891 09-08-20

----- Cut Along the Dotted Line -----

Form 84-300-20-3-1-111 (Rev. 08/20)



843002031111

Mississippi

Pass-Through Entity Income Tax Voucher

Tax Year Beginning 01012020

Tax Year Ending 12312020

Payment Due Date 03152021

FEIN *****

Legal Name and DBA

HANNONS FOOD SERVICE OF VICKSBURG, I

Address

3144 INDIANA AVE

City

VICKSBURG

State

MS

ZIP + 4

39180

CHECK ONE	CHECK ONE
Composite S Corporation	Estimate Payment
Composite Partnership	X Return Payment
X S-Corporation	Amended Return Payment

Amount Paid

25



Mississippi

Pass-Through Entity Tax Return

2020

Tax Year Beginning 01012020

Tax Year Ending 12312020

FEIN *****6523

Mississippi Secretary of State ID 610948

NAICS Code 722511

Legal Name and DBA HANNONS FOOD SERVICE OF VICKSBURG, INC.			Partnership / LLC / LLP (Federal 1065)		X S Corporation (Federal 1120-S)	
Address 3144 INDIANA AVE			CHECK ALL THAT APPLY		CHECK ONE	
City VICKSBURG	State MS	ZIP + 4 39180	Composite Return Amended Return Final Return Non Profit		X 100% Mississippi Multistate Apportioning Multistate Direct Accounting	
County Code 75 Total Number of Mississippi K-1s 2			If issuing 100 or more K-1s, this return must be filed electronically. See www.dor.ms.gov for information.			
S CORPORATION FRANCHISE TAX			(ROUND TO THE NEAREST DOLLAR)			

1	Taxable capital (from Form 84-110, line 18)	1	64000
2	Franchise tax (minimum tax \$25)	2	25
3	Franchise tax credit (from Form 84-401, line 1)	3	0
4	Net franchise tax due (line 2 minus line 3)	4	25

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	25
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	25
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 *****6523

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	25
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 **RETAIL SALES** 6a County location in Mississippi **WARREN**
- 7 Principal product or service in Mississippi **FOOD SALES**
- 8 Contact person for this return **TODD BOOLOS** 8a Location and phone number **601.636.6996**

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 *****6523

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
PRESIDENT CINDY R. HANNON	*****7240	2209 E. NORTHSIDE DRIVE JACKSON, MS, 39211	50.0000
VICE PRESIDENT BARBARA H. RIALS	*****2273	109 CARLTON PLACE VICKSBURG, MS, 39180	50.0000

☒ 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.

PRESIDENT		6016382115	
Officer Signature and Title	Date	Business Phone	
TODD A. BOLOS, CPA	070921	1007 MISSION PARK DR.	
Paid Preparer Signature	Date	Paid Preparer Address	
P00105860	6016366996	VICKSBURG	MS 39180
Paid Preparer PTIN	Paid Preparer Phone	City	State ZIP Code



Mississippi

Supplemental Pass-Through Entity Schedule

2020

Page 4

FEIN *****6523

PASS-THROUGH ENTITY SCHEDULE

List all pass-through entities in Mississippi that the S corporation / Partnership invested in during the tax year, continued from page 2, part II.

ENTITY NAME	FEIN	ADDRESS	ENTITY TYPE

Q-SUBS/DISREGARDED ENTITY SCHEDULE

List all qualified subchapter S subsidiaries (Q-Subs) and/or disregarded entities, continued from page 3, part III.

ENTITY NAME	FEIN	ADDRESS	MISSISSIPPI OPERATIONS (Y/N)



Mississippi

S - Corporation Franchise Tax Schedule

2020

FEIN *****6523

CAPITAL BASE	(ROUND TO THE NEAREST DOLLAR)
--------------	-------------------------------

1 Capital stock	1	15000
2 Paid in capital	2	0
3 Surplus and retained earnings	3	48095
4 Loans from shareholders or affiliates	4	0
5 Deferred taxes, contingent liabilities, all true reserves and other elements (attach schedule)	5	0
6 Less treasury stock	6	0
7 Holding company exclusion (attach schedule)	7	0
8 Total capital base (add line 1 through line 7)	8	63095

APPORTIONMENT RATIO	A MISSISSIPPI	B EVERYWHERE
---------------------	---------------	--------------

9 Real and tangible personal property owned at year end (net book value)	9A	0	9B	0
10 Gross receipts	10A	0	10B	0
11 Total (line 9 plus line 10)	11A	0	11B	0
12 Mississippi ratio (line 11A divided by line 11B)			12	.0000
13 Taxable capital apportioned to Mississippi (line 8 multiplied by line 12. If 100% Mississippi enter amount from line 8)			13	63095

ASSESSED VALUE OF MISSISSIPPI PROPERTY		
Mississippi County	Mississippi Assessed Value of Real Property	Mississippi Assessed Value of Personal Property

TAXABLE CAPITAL	
-----------------	--

14 Total assessed value of Mississippi property (attach additional schedule if needed)	14	0
15 Taxable capital (enter the larger of line 13 or line 14)	15	63095
16 Prorate (except for initial return; if period is less than twelve months, multiply line 15 by the number of months covered by the return and divide by twelve)	16	0
17 Capital exemption (attach schedule)	17	0
18 Final taxable capital (line 15 or line 16 minus line 17; round amount up to the next highest \$1,000 and enter amount on Form 84-105, line 1. If negative, enter zero on Form 84-105, line 1)	18	64000

060321 09-16-20

Mississippi Balance Sheet Per Books

*****6523

FEIN

SCHEDULE L - BALANCE SHEETS PER BOOKS				
	Beginning of Tax Year		End of Tax Year	
ASSETS	(A)	(B)	(C)	(D)
1 Cash		114619		132269
2a Trade notes and accounts receivable				
b Less allowance for bad debts	()		()	
3 Inventories		16724		16444
4 U.S. government obligations				
5 Tax-exempt securities				
6 Other current assets (attach statement)				
7 Loans to shareholders		121146		127551
8 Mortgage and real estate loans				
9 Other investments (attach statement) STMT 1		40192		108900
10a Buildings and other depreciable assets	2306187		2309178	
b Less accumulated depreciation	(1850325)	455862	(1890297)	418881
11a Depletable assets				
b Less accumulated depletion	()		()	
12 Land (net of any amortization)				
13a Intangible assets (amortizable only)	15000		17839	
b Less accumulated amortization	(4000)	11000	(5173)	12666
14 Other assets (attach statement) STMT 2		10511		10512
15 Total assets		770054		827223
LIABILITIES AND SHAREHOLDERS' EQUITY				
16 Accounts payable		11709		32487
17 Mortgages, notes, bonds payable in less than 1 year				
18 Other current liabilities (attach statement) STMT 3		148352		67479
19 Loans from shareholders				
20 Mortgages, notes, bonds payable in 1 year or more		536051		655387
21 Other liabilities (attach statement) STMT 4		58146		8775
22 Capital stock: a Preferred stock				
b Common stock	15000	15000	15000	15000
23 Additional paid-in capital				
24 Retained earnings - Appropriated (attach statement)				
25 Retained earnings - Unappropriated		796		48095
26 Adjustments to shareholders' equity (attach statement)				
27 Less cost of treasury stock		()		()
28 Total liabilities and shareholders' equity		770054		827223
SCHEDULE M-1, RECONCILIATION OF INCOME (LOSS) PER BOOKS WITH FEDERAL INCOME PER RETURN				
Note: The corporation may be required to file Schedule M-3. See instructions.				
1 Net income (loss) per books	98484	7 Income recorded on books this year not included on this return (itemize): Tax-Exempt interest \$		
2 Federal income tax per books		STMT 6 196000		196000
3 Excess of capital losses over capital gains		8 Deductions on this return not charged against book income this year (itemize): a Depreciation \$ b Charitable contributions \$		
4 Income subject to tax not recorded on books this year (itemize):		9 Add lines 7 and 8		196000
5 Expenses recorded on books this year not deducted on this return (itemize): a Depreciation \$ b Charitable contributions \$ c Travel and entertainment \$ STMT 5 40760	40760	10 Income (page 1, line 28) line 6 less line 9		-56756
6 Add lines 1 through 5	139244			
SCHEDULE M-2, ANALYSIS OF UNAPPROPRIATED RETAINED EARNINGS PER BOOKS (LINE 25, SCHEDULE L)				
1 Balance at beginning of year	796	5 Distributions: a Cash		51185
2 Net income (loss) per books	98484	b Stock		
3 Other increases (itemize):		c Property		
4 Add lines 1, 2, and 3	99280	6 Other decreases (itemize):		
		7 Add lines 5 and 6		51185
		8 Balance at end of year (line 4 less line 7) ..		48095



Mississippi

Net Taxable Income Schedule

2020

FEIN *****6523

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	- 54089
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	63
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	2730
4 Total federal business income (loss) (line 1 plus line 2 minus line 3)	4	- 56756

STATE ADDITIONS TO FEDERAL TAXABLE INCOME

5 State, local or foreign government taxes based on income	5	25
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	0
9 Other additions required by law (attach schedule)	9	0
10 Total additions (add line 5 through line 9)	10	25

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	0
16 Other deductions (attach schedule)	16	0
17 Total deductions (add line 11 through line 16)	17	0

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	- 56731
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 *****6523

APPORTIONMENT / ALLOCATION

21	Apportionment ratio (enter ratio and check box as shown on Form 84-125, Part II)	21	.0000
	<div>Sales (retail)</div> <div>Manufacturers (retail)</div> <div>Manufacturers (wholesale), Financial institutions, Pipelines, (for pharmaceutical suppliers, see instructions)</div> <div>Special Formula</div>		
22	Mississippi apportioned income (loss) (if 100% Mississippi, enter line 18, otherwise, multiply line 20 by line 21)	22	-56731
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	-56731

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



Mississippi Schedule K 2020

Page 1

FEIN *****6523

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 CINDY R. HANNON		50.0000		a -28365		
FEIN		STATE MS		b c		
SSN <input checked="" type="checkbox"/> *****		COMPOSITE		b c		
NAME BARBARA H. RIAL		50.0000		a -28366		
FEIN		STATE MS		b c		
SSN <input checked="" type="checkbox"/> *****		COMPOSITE		b c		
NAME				a		
FEIN		STATE		b c		
SSN		COMPOSITE		b c		
NAME				a		
FEIN		STATE		b c		
SSN		COMPOSITE		b c		
NAME				a		
FEIN		STATE		b c		
SSN		COMPOSITE		b c		
NAME				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	-56731	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	-56731	4
			4c		
5	Total taxable income (loss) (column C, line 4a plus column D, line 4)				5 -56731

MS FORM 83-120	OTHER INVESTMENTS	STATEMENT	1
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR	
DELISH BRANDS	10,000.	108,900.	
RAYVILLE LA KFC	30,192.	0.	
TOTAL TO FORM 83-120, SCHEDULE L, LINE 9	40,192.	108,900.	

MS FORM 83-120	OTHER ASSETS	STATEMENT	2
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR	
UTILITY DEPOSITS	10,511.	10,512.	
TOTAL TO FORM 83-120, SCHEDULE L, LINE 14	10,511.	10,512.	

MS FORM 83-120	OTHER CURRENT LIABILITIES	STATEMENT	3
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR	
SALES TAX PAYABLE	23,352.	21,952.	
OTHER	0.	0.	
N/P RIVERHILLS	125,000.	0.	
DUE TO/FROM RAYVILLE KFC LLC	0.	45,527.	
TOTAL TO FORM 83-120, SCHEDULE L, LINE 18	148,352.	67,479.	

MS FORM 83-120	OTHER LIABILITIES	STATEMENT	4
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR	
DUE TO LA STORES	58,146.	8,775.	
TOTAL TO FORM 83-120, SCHEDULE L, LINE 21	58,146.	8,775.	

MS 83-120	EXPENSES RECORDED ON BOOKS NOT ON RETURN	STATEMENT	5
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DESCRIPTION	AMOUNT
OWNER HEALTH INSURANCE PREMIUMS	40,760.
TOTAL TO FORM 83-120, SCHEDULE M-1, LINE 5	40,760.

MS 83-120	INCOME RECORDED ON BOOKS	STATEMENT	6
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DESCRIPTION	AMOUNT
NON-TAXABLE PPP FUNDS	196,000.
TOTAL TO FORM 83-120, SCHEDULE M-1, LINE 7	196,000.

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 *****6523		1 Ordinary business income (loss) -27032	15 Self-employment earnings (loss)
B Entity's name, address, city, state and ZIP code HANNONS FOOD SERVICE OF VICKSBURG, 3144 INDIANA AV VICKSBURG, MS 39180		2 Net rental real estate income (loss)	
C If partnership box was checked above, is the partnership a publicly traded partnership (PTP)?		3 Other net rental income (loss)	16 Credits
PART II: INFORMATION ABOUT THE OWNER / PARTNER		4a Guaranteed payments for services	
D Owner / partner's SSN or FEIN *****		4b Guaranteed payments for capital	17 Foreign transactions
E Owner / partner's name, address, city, state and ZIP code CINDY R. HANNON 107 TWIN LAKES MADISON, MS 39110		4c Total guaranteed payments	
F General partner or LLC member-manager Limited partner or other LLC member		5 Interest income 32	
G1 Domestic partner Foreign partner		6a Ordinary dividends	
G2 If the partner is a disregarded entity (DE), enter the partner's: TIN Name		6b Qualified dividends	18 Alternative minimum tax (AMT) items
H1 What type of entity is the partner?		6c Dividend equivalents	
H2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here.		7 Royalties	
I Check box if 5% of the net gain / profit was withheld. Enter amount of withholding remitted for partner		8 Net short-term capital gain (loss)	A 74
J Partner's share of profit, loss and capital: Beginning Ending		9a Net long-term capital gain (loss)	19 Items affecting shareholder basis
Profit		9b Collectibles (28%) gain (loss)	* STMT 143973
Loss		9c Unrecaptured section 1250 gain	
Capital		10 Net section 1231 gain (loss)	20 Tax-Exempt income and nondeductible expenses
Check if decrease is due to sale or exchange of partnership interest		11 Other income (loss)	
K Partner's share of liabilities: Beginning Ending		12 Charitable contributions 1365	21 Distributions
Nonrecourse		13 Section 179 deduction	
Qualified nonrecourse financing		14 Other deductions	22 Other information
Recourse			
Check this box if item K includes liability amounts from lower tier partnerships.			
L Partner's Mississippi Capital Account Analysis		PART IV: MISSISSIPPI TAX CREDITS (Enter credit code and name from Form 84-401)	
Beginning capital account		Code	Credit
Capital contributed during the year			Amount
Current year net income (loss) ...			
Other increase (decrease)			
Withdrawals and distributions ... ()			
Ending capital account			
M Did the partner contribute property with a built-in gain or loss? Yes No If "Yes", attach statement.			
N Shareholder's percentage of stock ownership 50.0000 for tax year			
O Mississippi apportionment ratio for tax year			

MS FORM 84-132 SCHEDULE K-1 - ITEMS AFFECTING SHAREHOLDER BASIS

CODE	DESCRIPTION	AMOUNT
B	OTHER TAX-EXEMPT INCOME	98,000.
C	NONDEDUCTIBLE EXPENSES	20,380.
D	PROPERTY DISTRIBUTIONS	25,593.
TOTAL TO FORM 84-132, LINE 19		143,973.

COPY

Mississippi Schedule K-1 2020

Tax Year Beginning 01012020

Tax Year Ending 12312020

☒ S Corporation Partnership

Final K-1

Amended K-1

Composite

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E Owner / partner's name, address, city, state and ZIP code BARBARA H. RIALS 109 CARLTON PLA VICKSBURG, MS 39180		4c Total guaranteed payments	
F General partner or LLC member-manager Limited partner or other LLC member		5 Interest income 31	
G1 Domestic partner Foreign partner		6a Ordinary dividends	
G2 If the partner is a disregarded entity (DE), enter the partner's: TIN Name		6b Qualified dividends	18 Alternative minimum tax (AMT) items
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J Partner's share of profit, loss and capital: Beginning Ending		9a Net long-term capital gain (loss)	19 Items affecting shareholder basis
Profit		9b Collectibles (28%) gain (loss)	* STMT 143972
Loss		9c Unrecaptured section 1250 gain	20 Tax-Exempt income and nondeductible expenses
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Other increase (decrease)			
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M Did the partner contribute property with a built-in gain or loss? Yes No If "Yes", attach statement.			
N Shareholder's percentage of stock ownership 50.0000 for tax year			
O Mississippi apportionment ratio for tax year			

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COPY