

**Lee County Board Of County Commissioners
Agenda Item Summary**

Blue Sheet No. **20041394**

1. REQUESTED MOTION:

ACTION REQUESTED:

Request Board's approval and Chairman's signature on federal and state tax returns for Three "S" Disposal, Incorporated. There is no tax due.

WHY ACTION IS NECESSARY:

To file federal and state tax returns.

WHAT ACTION ACCOMPLISHES:

File Forms 1120 and F-1120A, federal and state tax returns, for Three "S" Disposal, Incorporated for the year ended August 31, 2004.

2. DEPARTMENTAL CATEGORY:

C15B

3. MEETING DATE:

11-02-2004

4. AGENDA:

- CONSENT ADMINISTRATIVE APPEALS
- PUBLIC WALK ON
- TIME REQUIRED:

5. REQUIREMENT/PURPOSE:
(Specify)

- STATUTE
- ORDINANCE
- ADMIN. CODE
- OTHER as above

6. REQUESTOR OF INFORMATION:

- A. COMMISSIONER
- B. DEPARTMENT Clerk of Circuit Court
- C. DIVISION Finance and Records Department

BY: Donna G. Harn *df*

7. BACKGROUND:

Lee County was appointed Receiver of the Public Service Commission regulated wastewater treatment plant previously operated by Three "S" Disposal, Inc. in July 1991.

Lee County, as receiver, is responsible for filing all federal and state income tax forms.

Tax returns that require signatures are as follows:

- Form 1120 U.S. Corporation Income Tax Return
- Form F-1120A Florida Corporate Short Form Income Tax Return

After approval by the Board and Chairman's signature please return the original forms to Finance for submission. The returns must be mailed on or before November 15, 2004.

8. MANAGEMENT RECOMMENDATIONS:

9. RECOMMENDED APPROVAL:

A Department Director	B Purchasing or Contracts	C Human Resources	D Other	E County Attorney	F Budget Services			G County Manager
<i>df</i>				<i>[Signature]</i>	OA <i>[Signature]</i>	OM <i>[Signature]</i>	Risk <i>[Signature]</i>	GC <i>[Signature]</i>
				<i>[Signature]</i>	<i>10/21/04</i>	<i>10/21/04</i>	<i>10/21/04</i>	<i>10/21/04</i>

10. COMMISSION ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

Rec. by CoAtty
Date: *10/21/04*
Time: *1:20*
Forwarded To:
[Signature]

RECEIVED BY
COUNTY ADMIN.
[Signature]
[Signature]
[Signature]

U.S. Corporation Income Tax Return

For calendar year 2003 or tax year beginning _____, 2003, ending _____, 2003
 ▶ Instructions are separate. See page 20 for Paperwork Reduction Act Notice.

2003

- A Check if a:**
 1 Consolidated return (attach Form 851)
 2 Personal holding co. (attach Sch. PH)
 3 Personal service corp. (as defined in Regulations sec. 1.441-3(c)—see instructions)

Use IRS label. Otherwise, print or type.

Name
Three S Disposal Incorporated

Number, street, and room or suite no. (If a P.O. box, see page 7 of instructions.)
PO Box 2238

City or town, state, and ZIP code
Fort Myers, FL 33902-2238

B Employer identification number
59 : 1948795

C Date incorporated
7/26/79

D Total assets (see page 8 of instructions)

E Check applicable boxes: (1) Initial return (2) Final return (3) Name change (4) Address change \$ **0**

Income	1a Gross receipts or sales		b Less returns and allowances		c Bal ▶	1c	
	2 Cost of goods sold (Schedule A, line 8)					2	
	3 Gross profit. Subtract line 2 from line 1c					3	
	4 Dividends (Schedule C, line 19)					4	
	5 Interest					5	95
	6 Gross rents					6	
	7 Gross royalties					7	
	8 Capital gain net income (attach Schedule D (Form 1120))					8	
	9 Net gain or (loss) from Form 4797, Part II, line 18 (attach Form 4797)					9	
	10 Other income (see page 9 of instructions—attach schedule)					10	
	11 Total income. Add lines 3 through 10					11	95
Deductions (See instructions for limitations on deductions.)	12 Compensation of officers (Schedule E, line 4)					12	
	13 Salaries and wages (less employment credits)					13	
	14 Repairs and maintenance					14	
	15 Bad debts					15	
	16 Rents					16	
	17 Taxes and licenses					17	
	18 Interest					18	
	19 Charitable contributions (see page 11 of instructions for 10% limitation)					19	
	20 Depreciation (attach Form 4562)		20				
	21 Less depreciation claimed on Schedule A and elsewhere on return		21a			21b	
	22 Depletion					22	
	23 Advertising					23	
	24 Pension, profit-sharing, etc., plans					24	
	25 Employee benefit programs					25	
	26 Other deductions (attach schedule)					26	
	27 Total deductions. Add lines 12 through 26					27	0
	28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11					28	95
	29 Less: a Net operating loss (NOL) deduction (see page 13 of instructions)		29a	95			
	b Special deductions (Schedule C, line 20)		29b				
29c						95	
Tax and Payments	30 Taxable income. Subtract line 29c from line 28					30	0
	31 Total tax (Schedule J, line 11)					31	0
	32 Payments: a 2002 overpayment credited to 2003	32a					
	b 2003 estimated tax payments	32b					
	c Less 2003 refund applied for on Form 4466	32c	()			
	d Bal ▶	32d					
	e Tax deposited with Form 7004	32e					
	f Credit for tax paid on undistributed capital gains (attach Form 2439)	32f					
	g Credit for Federal tax on fuels (attach Form 4136). See instructions	32g				32h	
	33 Estimated tax penalty (see page 14 of instructions). Check if Form 2220 is attached					33	
	34 Tax due. If line 32h is smaller than the total of lines 31 and 33, enter amount owed					34	0
35 Overpayment. If line 32h is larger than the total of lines 31 and 33, enter amount overpaid					35		
36 Enter amount of line 35 you want: Credited to 2004 estimated tax ▶ Refunded ▶					36		

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

Signature of officer _____ Date _____ Title _____

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer's Use Only

Preparer's signature _____ Date _____ Check if self-employed Preparer's SSN or PTIN _____

Firm's name (or yours if self-employed), address, and ZIP code _____ EIN _____

Phone no. () _____

Schedule A Cost of Goods Sold (see page 14 of instructions)

1 Inventory at beginning of year	1		
2 Purchases	2		
3 Cost of labor	3		
4 Additional section 263A costs (attach schedule)	4		
5 Other costs (attach schedule)	5		
6 Total. Add lines 1 through 5	6		
7 Inventory at end of year	7		
8 Cost of goods sold. Subtract line 7 from line 6. Enter here and on line 2, page 1	8		

9a Check all methods used for valuing closing inventory:

- (i) Cost as described in Regulations section 1.471-3
- (ii) Lower of cost or market as described in Regulations section 1.471-4
- (iii) Other (Specify method used and attach explanation.) ▶

b Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c)

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

d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO **9d**

e If property is produced or acquired for resale, do the rules of section 263A apply to the corporation? Yes No

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

Schedule C Dividends and Special Deductions (see instructions beginning on page 15)

	(a) Dividends received	(b) %	(c) Special deductions (a) × (b)
1 Dividends from less-than-20%-owned domestic corporations that are subject to the 70% deduction (other than debt-financed stock)		70	
2 Dividends from 20%-or-more-owned domestic corporations that are subject to the 80% deduction (other than debt-financed stock)		80	
3 Dividends on debt-financed stock of domestic and foreign corporations (section 246A)		see instructions	
4 Dividends on certain preferred stock of less-than-20%-owned public utilities		42	
5 Dividends on certain preferred stock of 20%-or-more-owned public utilities		48	
6 Dividends from less-than-20%-owned foreign corporations and certain FSCs that are subject to the 70% deduction		70	
7 Dividends from 20%-or-more-owned foreign corporations and certain FSCs that are subject to the 80% deduction		80	
8 Dividends from wholly owned foreign subsidiaries subject to the 100% deduction (section 245(b))		100	
9 Total. Add lines 1 through 8. See page 16 of instructions for limitation			
10 Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958		100	
11 Dividends from certain FSCs that are subject to the 100% deduction (section 245(c)(1))		100	
12 Dividends from affiliated group members subject to the 100% deduction (section 243(a)(3))		100	
13 Other dividends from foreign corporations not included on lines 3, 6, 7, 8, or 11			
14 Income from controlled foreign corporations under subpart F (attach Form(s) 5471)			
15 Foreign dividend gross-up (section 78)			
16 IC-DISC and former DISC dividends not included on lines 1, 2, or 3 (section 246(d))			
17 Other dividends			
18 Deduction for dividends paid on certain preferred stock of public utilities			
19 Total dividends. Add lines 1 through 17. Enter here and on line 4, page 1			
20 Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on line 29b, page 1			

Schedule E Compensation of Officers (see instructions for line 12, page 1, on page 10 of instructions)

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

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

Schedule J Tax Computation (see page 17 of instructions)

1	Check if the corporation is a member of a controlled group (see sections 1561 and 1563) <input type="checkbox"/>			
Important: Members of a controlled group, see instructions on page 17.				
2a	If the box on line 1 is checked, enter the corporation's share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):			
	(1) \$ _____ (2) \$ _____ (3) \$ _____			
b	Enter the corporation's share of: (1) Additional 5% tax (not more than \$11,750) \$ _____			
	(2) Additional 3% tax (not more than \$100,000) \$ _____			
3	Income tax. Check if a qualified personal service corporation under section 448(d)(2) (see page 17) <input type="checkbox"/>		3	
4	Alternative minimum tax (attach Form 4626)		4	
5	Add lines 3 and 4		5	
6a	Foreign tax credit (attach Form 1118)	6a		
b	Possessions tax credit (attach Form 5735)	6b		
c	Check: <input type="checkbox"/> Nonconventional source fuel credit <input type="checkbox"/> QEV credit (attach Form 8834)	6c		
d	General business credit. Check box(es) and indicate which forms are attached. <input type="checkbox"/> Form 3800 <input type="checkbox"/> Form(s) (specify) ▶ _____	6d		
e	Credit for prior year minimum tax (attach Form 8827)	6e		
f	Qualified zone academy bond credit (attach Form 8860)	6f		
7	Total credits. Add lines 6a through 6f		7	
8	Subtract line 7 from line 5		8	
9	Personal holding company tax (attach Schedule PH (Form 1120))		9	
10	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)		10	
11	Total tax. Add lines 8 through 10. Enter here and on line 31, page 1		11	

Schedule K Other Information (see page 19 of instructions)

	Yes	No		Yes	No
1	Check method of accounting: a <input type="checkbox"/> Cash				
	b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) ▶ _____				
2	See page 21 of the instructions and enter the:				
a	Business activity code no. ▶ 221300				
b	Business activity ▶ Sewer Disposal				
c	Product or service ▶ Disposal				
3	At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).)			<input checked="" type="checkbox"/>	
	If "Yes," attach a schedule showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) taxable income or (loss) before NOL and special deductions of such corporation for the tax year ending with or within your tax year.				
4	Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?			<input checked="" type="checkbox"/>	
	If "Yes," enter name and EIN of the parent corporation ▶ _____				
5	At the end of the tax year, did any individual, partnership, corporation, estate, or trust own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).)			<input checked="" type="checkbox"/>	
	If "Yes," attach a schedule showing name and identifying number. (Do not include any information already entered in 4 above.) Enter percentage owned ▶ _____				
6	During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See sections 301 and 316.)			<input checked="" type="checkbox"/>	
	If "Yes," file Form 5452 , Corporate Report of Nondividend Distributions.				
	If this is a consolidated return, answer here for the parent corporation and on Form 851 , Affiliations Schedule, for each subsidiary.				
7	At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of stock of the corporation entitled to vote or (b) the total value of all classes of stock of the corporation?				<input checked="" type="checkbox"/>
	If "Yes," enter: (a) Percentage owned ▶ _____ and (b) Owner's country ▶ _____				
c	The corporation may have to file Form 5472 , Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter number of Forms 5472 attached ▶ _____				
8	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.				
9	Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ _____				
10	Enter the number of shareholders at the end of the tax year (if 75 or fewer) ▶ _____				
11	If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here <input type="checkbox"/>				
	If the corporation is filing a consolidated return, the statement required by Temporary Regulations section 1.1502-21 T(b)(3)(i) or (ii) must be attached or the election will not be valid.				
12	Enter the available NOL carryover from prior tax years (Do not reduce it by any deduction on line 29a.) ▶ \$ 657,333				
13	Are the corporation's total receipts (line 1a plus lines 4 through 10 on page 1) for the tax year and its total assets at the end of the tax year less than \$250,000?			<input checked="" type="checkbox"/>	
	If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2 on page 4. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year. ▶ \$ _____				

Note: If the corporation, at any time during the tax year, had assets or operated a business in a foreign country or U.S. possession, it may be required to attach **Schedule N (Form 1120)**, Foreign Operations of U.S. Corporations, to this return. See Schedule N for details.

THREE "S" DISPOSAL INCORPORATED
FORM - 1120
F.E.I.N. 59-1948795
FY SEPTEMBER 1, 2003 TO AUGUST 31, 2004
TAX YEAR 2003

Page 1 - Line 29a- Net operating loss deduction

NOL YE 8/31/85	18,786
NOL YE 8/31/88	44,976
NOL YE 8/31/89	16,497
NOL YE 8/31/90	54,669
NOL YE 8/31/91	85,901
NOL YE 8/31/92	174,306
NOL YE 8/31/93	179,800
NOL YE 8/31/94	54,827
Net operating gain	
NOG YE 8/31/95	(1,366)
NOG YE 8/31/96	(2,656)
NOG YE 8/31/97	(1,863)
NOG YE 8/31/98	(2,237)
Net operating loss deduction	
NOL YE 8/31/99	40,990
Net operating gain	
NOG YE 8/31/00	(620)
NOG YE 8/31/01	(2,363)
NOG YE 8/31/02	(1,243)
NOG YE 8/31/03	(1,071)
TOTAL	<u>657,333</u>



Florida Corporate Short Form Income Tax Return

59-1948795

08/04

For tax year beginning on or after January 1, 2003

Where to Send Payments and Returns

Make check payable to and send with return to:
FLORIDA DEPARTMENT OF REVENUE
5050 W TENNESSEE ST
TALLAHASSEE FL 32399-0135

If you are requesting a refund (Line 9b), send your return to:
FLORIDA DEPARTMENT OF REVENUE
PO BOX 6440
TALLAHASSEE FL 32314-6440

THREE S DISPOSAL INC
C/O LEE COUNTY FINANCE DIVISION
PO BOX 2238
FORT MYERS FL 33902-2238

Who May File a Florida Corporate Short Form (Form F-1120A)?

Corporations or other entities subject to Florida corporate income tax must file Florida Form F-1120 unless they qualify to file a *Florida Corporate Short Form Income Tax Return* (Form F-1120A).

A corporation qualifies to file Form F-1120A if it meets **ALL** of the following criteria:

- It has Florida net income of \$45,000 or less.
- It conducts 100 percent of its business in Florida (does not apportion income).
- It does not report any additions to and/or subtractions from federal taxable income other than a **net operating loss deduction** and/or **state income taxes**, if any.
- It has no Florida Emergency Excise Tax (EET) liability. Corporations that only have assets placed into service after January 1, 1987, are not subject to Florida EET.
- It does not file a consolidated corporate return.
- It claims no tax credits other than tentative tax payments or estimated tax payments.
- It is not required to pay Federal Alternative Minimum Tax.

Who Must File a Florida Corporate Income/ Franchise Tax Return (Form F-1120)?

Corporate income tax is imposed by section 220.11, Florida Statutes.

- All domestic and foreign corporations** (including tax-exempt organizations) doing business, earning income, or existing in Florida.
- Every bank and savings association** doing business, earning income, or existing in Florida.
- All associations or entities** doing business, earning income, or existing in Florida.
- Foreign (out-of-state) corporations** that are partners or members in a Florida partnership or joint venture. A "Florida partnership" is a partnership doing business, earning income, or existing in Florida.
- A limited liability company** that is classified as a **corporation** for Florida and federal tax purposes is subject to the Florida Income Tax Code and must file a Florida corporate income tax return.
- A limited liability company** that is classified as a **partnership** for Florida and federal income tax purposes is required to file a Florida Partnership Information Return (Florida Form F-1065) if one or more of its owners is a corporation. In addition, the corporate owner of a limited liability company that is classified as a partnership for Florida and federal income tax purposes must file a Florida corporate income tax return.

(Continued on Page 3)

The F-1120A is a machine-readable form. Please follow the hand print or machine print instructions. Use black ink.

If hand printing this document, print your numbers as shown and write one number per box. Write within the boxes.

0 1 2 3 4 5 6 7 8 9

If typing this document, type through the boxes and type all of your numbers together.

0123456789

	U.S. DOLLARS						CENTS	
1. Federal taxable income							0	0
2. Plus (+) Federal NOLD + state income tax							0	0
3. Less (-) Florida NOLD							0	0
4. Less (-) Florida exemption							0	0
5. Equals (=) Florida net income							0	0
6. Tax due: 5.5% of Line 5							0	0
7. Less (-) Payment credits							0	0
8. Plus (+) Penalty and interest (See instructions)							0	0
9. Total amount due or overpayment (Complete Line 9a or 9b for overpayments)							0	0
	9a CREDIT		9b REFUND					

Florida Corporate Short Form Income Tax Return

F-1120A
R. 01/04

Mail coupon only.
Keep upper portion for your records.

THREE S DISPOSAL INC
C/O LEE COUNTY FINANCE DIVISION
PO BOX 2238
FORT MYERS FL 33902-2238

DOR USE ONLY

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FEIN

591948795

Taxable Year Beginning

Taxable Year End

0 9 0 1 0 3

083104

REMEMBER TO COMPLETE THE BACK OF THE FORM

