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jeff crago
Jeff&Glory

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FILED
Apr 19, 2007 8:00 am
Secretary of State

04-19-2007 90027 035 ****50.00

**2007 LIMITED LIABILITY COMPANY
ANNUAL REPORT**

DOCUMENT # L05000074702 1. Entity Name BRILLIANT REALTY INVESTMENTS, LLC		
Principal Place of Business 3300 ANTICA STREET FORT MYERS, FL 33905		Mailing Address 3300 ANTICA STREET FORT MYERS, FL 33905
DO NOT WRITE IN THIS SPACE		
		
04162007 No Chg-LLC CR2E083 (11/05)		
4. FEI Number 20-3274027		Applied For <input checked="" type="checkbox"/> Not Applicable
5. Certificate of Status Desired <input type="checkbox"/>		\$5.00 Additional Fee Required
6. Name and Address of Current Registered Agent OATES, MARC F P.A. 5515 BRYSON DRIVE SUITE 502 NAPLES, FL 34109		DO NOT WRITE IN THIS SPACE
8. The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida. I am familiar with, and accept the obligations of registered agent.		
SIGNATURE _____ <small>Signature, transfer printed name of registered agent and title if applicable. (NOTE: Registered Agent signature required when reappointing)</small>		
Filing Fee is \$60.00 Due by May 1, 2007		
9. MANAGING MEMBERS/MANAGERS		
TITLE NAME STREET ADDRESS CITY - ST - ZIP	MGRM BRILLIANT, GLORY 3300 ANTICA STREET FORT MYERS, FL 33905	
TITLE NAME STREET ADDRESS CITY - ST - ZIP	MGRM CRAGO, JEFFREY 3630 OUTRIGGER LANE ST. JAMES, FL 33956	
TITLE NAME STREET ADDRESS CITY - ST - ZIP	DO NOT WRITE IN THIS SPACE	
TITLE NAME STREET ADDRESS CITY - ST - ZIP		
TITLE NAME STREET ADDRESS CITY - ST - ZIP		
TITLE NAME STREET ADDRESS CITY - ST - ZIP		
11. I hereby certify that the information supplied with this filing does not qualify for the exemptions contained in Chapter 119, Florida Statutes. I further certify that the information indicated on this report is true and accurate and that my signature shall have the same legal effect as if made under oath; that I am a managing member or manager of the limited liability company or the receiver or trustee empowered to execute this report as required by Chapter 606, Florida Statutes.		
SIGNATURE: <u>Jeffrey Crago, Glory Brilliant</u> 16-07 239-936-9779 <small>SIGNATURE AND TYPE OR PRINTED NAME OF SIGNING MANAGING MEMBER, OR AUTHORIZED REPRESENTATIVE</small> <small>Date</small> <small>Daytime Phone</small>		

Grago, Jeffery & Glory Brilliant

ATTACHMENT

40069940

#L05000074702

W- [103]

Form 1065

Department of the Treasury
Internal Revenue Service

U.S. Return of Partnership Income

For calendar year 2005, or tax year beg. 10-01, 2005, & ending 09-30, 2006

▶ See separate instructions.

OMB No. 1545-0099

2005

A Principal business activity REAL ESTATE	Use the IRS label. Otherwise, print or type.	Name of partnership Brilliant Realty Investments, LLC	D Employer ID number 20-3274027
B Principal product/service LOTS-BUY & S		Number, street, and room or suite no. If a P.O. box, see page 14 of the instructions. 3300 ANTICA STREET	E Date business started 09-10-2005
C Business code number 531390		City or town, state, and ZIP code FORT MYERS FL 33905	F Total assets (see the instructions) \$ 5,845

G Check applicable boxes: (1) ☒ Initial return (2) ☐ Final return (3) ☐ Name change (4) ☐ Address change (5) ☐ Amended returnH Check accounting method: (1) ☒ Cash (2) ☐ Accrual (3) ☐ Other (specify) ▶

I Number of Schedules K-1. Attach one for each person who was a partner at any time during tax year ▶ 2

Caution: Include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1a Gross receipts or sales	1a		
	b Less returns and allowances	1b		1c
	2 Cost of goods sold (Schedule A, line 8)			2
	3 Gross profit. Subtract line 2 from line 1c			3
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach schedule)			4
	5 Net farm profit (loss) (attach Schedule F (Form 1040))			5
	6 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			6
	7 Other income (loss) (attach schedule)			7
8 Total income (loss). Combine lines 3 through 7			8	
Deductions (see the instructions for limitations)	9 Salaries and wages (other than to partners) (less employment credits)			9
	10 Guaranteed payments to partners			10
	11 Repairs and maintenance			11
	12 Bad debts			12
	13 Rent			13
	14 Taxes and licenses			14
	15 Interest			15
	16a Depreciation (if required, attach Form 4562)	16a		
	b Less depreciation reported on Schedule A and elsewhere on return	16b		16c
	17 Depletion (Do not deduct oil and gas depletion.)			17
	18 Retirement plans, etc			18
	19 Employee benefit programs			19
	20 Other deductions (attach schedule)			20
21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20			21	
22 Ordinary business income (loss). Subtract line 21 from line 8			22	

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

May the IRS discuss this return with the preparer shown below (see inst.)? ☒ Yes ☐ No

Signature of general partner or limited liability company member

Date

Paid

Preparer's signature

Date
04-10-2007Check if self-employed ☐Preparer's SSN or PTIN
151-20-1096

Use Only

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

A.B. REYNOLDS JR & ASSOC
801 W LEELEND HGTS BLVD
LEHIGH ACRES FL 33936

EIN ▶ 59-1629104

Phone no.
239-369-5182

For Paperwork Reduction Act Notice, see separate instructions.

Form 1065 (2005)

ATTACHMENT 40069940
#L05000074702

W- [103]

Form 1065 (2005)

Page 2

Schedule A Cost of Goods Sold (see the instructions)

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

9a Check all methods used for valuing closing inventory:

- (i) ☒ Cost 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 this box if there was a writedown of "subnormal" goods as described in Regulations section 1.471-2(c). ☐ Yes ☒ No

c Check this box if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970). ☐ Yes ☒ No

d Do the rules of section 263A (for property produced or acquired for resale) apply to the partnership? ☐ Yes ☒ No

e Was there any change in determining quantities, cost, or valuations between opening and closing inventory? ☐ Yes ☒ No

If "Yes," attach explanation.

Schedule B Other Information

	Yes	No
1 What type of entity is filing this return? Check the applicable box: a <input type="checkbox"/> Domestic general partnership b <input type="checkbox"/> Domestic limited partnership c <input checked="" type="checkbox"/> Domestic limited liability company d <input type="checkbox"/> Domestic limited liability partnership e <input type="checkbox"/> Foreign partnership f <input type="checkbox"/> Other ▶		
2 Are any partners in this partnership also partnerships?		X
3 During the partnership's tax year, did the partnership own any interest in another partnership or in any foreign entity that was disregarded as an entity separate from its owner under Regulations sections 301.7701-2 and 301.7701-3? If yes, see instructions for required attachment		X
4 Did the partnership file Form 8893, Election of Partnership Level Tax Treatment, or an election statement under section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in effect for this tax year? See Form 8893 for more details		X
5 Does this partnership meet all three of the following requirements? a The partnership's total receipts for the tax year were less than \$250,000; b The partnership's total assets at the end of the tax year were less than \$600,000; and c Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return. If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item N on Schedule K-1		X
6 Does this partnership have any foreign partners? If "Yes," the partnership may have to file Forms 8804, 8805 and 8813. See the instructions.		X
7 Is this partnership a publicly traded partnership as defined in section 469(k)(2)?		X
8 Has this partnership filed, or is it required to file, Form 8264, Application for Registration of a Tax Shelter?		X
9 At any time during calendar year 2005, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country. ▶		X
10 During the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520. See the instructions		X
11 Was there a distribution of property or a transfer (e.g., by sale or death) of a partnership interest during the tax year? If "Yes," you may elect to adjust the basis of the partnership's assets under section 754 by attaching the statement described under Elections Made By the Partnership in the instructions		X
12 Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return ▶		

Designation of Tax Matters Partner (see the instructions)

Enter below the general partner designated as the tax matters partner (TMP) for the tax year of this return:

Name of designated TMP ▶

Identifying number of TMP ▶

Address of designated TMP ▶

W- [103]

ATTACHMENT 40069940
#L05000074702

Form 1065 (2005)

Page 3

Schedule K Partners' Distributive Share Items		Total amount
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1 -5,250
	2 Net rental real estate income (loss) (attach Form 8825)	2
	3a Other gross rental income (loss)	3a
	b Expenses from other rental activities (attach statement)	3b
	c Other net rental income (loss). Subtract line 3b from line 3a	3c
	4 Guaranteed payments	4
	5 Interest income	5
	6 Dividends: a Ordinary dividends	6a
	b Qualified dividends	6b
	7 Royalties	7
	8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8
Deductions	9a Net long-term capital gain (loss) (attach Schedule D (Form 1065))	9a
	b Collectibles (28%) gain (loss)	9b
	c Unrecaptured section 1250 gain (attach statement)	9c
	10 Net section 1231 gain (loss) (attach Form 4797)	10
	11 Other income (loss) (attach statement)	11
	12 Section 179 expense deduction (attach Form 4562)	12
	13a Contributions	13a
	b Investment interest expense	13b
	c Section 59(e)(2) expenditures: (1) Type (2) Amount	13c(2)
	d Other deductions (attach schedule) Type	13d
	Self-Employment	14a Net earnings (loss) from self-employment
b Gross farming or fishing income		14b
c Gross nonfarm income		14c
Credits & Credit Recapture	15a Low-income housing credit (section 42(j)(5))	15a
	b Low-income housing credit (other)	15b
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	15c
	d Other rental real estate credits (see instructions)	15d
	e Other rental credits (see instructions)	15e
	f Other credits and credit recapture (see instructions)	15f
Foreign Transactions	16a Name of country or U.S. possession	16a
	b Gross income from all sources	16b
	c Gross income sourced at partner level	16c
	Foreign gross income sourced at partnership level:	
	d Passive e Listed categories (attach statement) f General limitation	16f
	Deductions allocated and apportioned at partner level	
	g Interest expense h Other	16h
	Deductions allocated and apportioned at partnership level to foreign source income	
	i Passive j Listed categories (attach statement) k General limitation	16k
	l Total foreign taxes: (check one) Paid <input type="checkbox"/> Accrued <input type="checkbox"/>	16l
	m Reduction in taxes available for credit (attach statement)	16m
n Other foreign tax information (attach statement)		
Alternative Minimum Tax (AMT) Items	17a Post-1986 depreciation adjustment	17a
	b Adjusted gain or loss	17b
	c Depletion (other than oil and gas)	17c
	d Oil, gas, and geothermal properties - gross income	17d
	e Oil, gas, and geothermal properties - deductions	17e
	f Other AMT items (attach statement)	17f
Other Information	18a Tax-exempt interest income	18a
	b Other tax-exempt income	18b
	c Nondeductible expenses	18c
	19a Distributions of cash and marketable securities	19a
	b Distributions of other property	19b
	20a Investment income	20a
	b Investment expenses	20b
c Other items and amounts (attach statement)		

ATTACHMENT 40069940
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W- [103]

Form 1065 (2005)

Page 4

Analysis of Net Income (Loss)

1 Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 16l						1	-5,250
2 Analysis by partner type:	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt organization	(vi) Nominee/Other	
a General partners							
b Limited partners							

Note: Schedules L, M-1 and M-2 are not required if Question 5 of Schedule B is answered "Yes."

Schedule L Balance Sheets per Books

Assets	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
1 Cash				2,845
2a Trade notes and accounts receivable				
b Less allowance for bad debts				
3 Inventories				
4 U.S. government obligations				
5 Tax-exempt securities				3,000
6 Other current assets (attach statement)				
7 Mortgage and real estate loans				
8 Other investments (attach statement)				
9a Buildings and other depreciable assets				
b Less accumulated depreciation				
10a Depletable assets				
b Less accumulated depletion				
11 Land (net of any amortization)				
12a Intangible assets (amortizable only)				
b Less accumulated amortization				
13 Other assets (attach statement)				5,845
14 Total assets				5,845
Liabilities and Capital				
15 Accounts payable				
16 Mortgages, notes, bonds payable in less than 1 year				
17 Other current liabilities (attach statement)				
18 All nonrecourse loans				
19 Mortgages, notes, bonds payable in 1 year or more				
20 Other liabilities (attach statement)				5,845
21 Partners' capital accounts				5,845
22 Total liabilities and capital				5,845

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

1 Net income (loss) per books	<5250>	6 Income recorded on books this year not included on Sch. K, lines 1-11 (itemize):	
2 Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on this year (itemize):		a Tax-exempt int. \$	
3 Guaranteed payments (other than health insurance)		7 Deductions included on Sch. K, lines 1 through 13d, and 16l, not charged against book income this year (itemize):	
4 Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16l (itemize):		a Depreciation \$	
a Depreciation \$		8 Add lines 6 and 7	- 0 -
b Travel and entertainment \$		9 Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5	<5250>
5 Add lines 1 through 4	<5250>		

Schedule M-2 Analysis of Partners' Capital Accounts

1 Balance at beginning of year		6 Distributions: a Cash	6735-
2 Capital contributed: a Cash	17,830	b Property	
b Property		7 Other decreases (itemize):	
3 Net income (loss) per books	<5250>	8 Add lines 6 and 7	6735-
4 Other increases (itemize):		9 Balance at end of year. Subtract line 8 from line 5	5845-
5 Add lines 1 through 4	12,580-		

W-[103]

ATTACHMENT

Sch K-1 # 1
See attached carryforward
for detail

651105

SCHEDULE K-1
(Form 1065)Department of the Treasury
Internal Revenue ServiceFor Calendar year 2005, or tax
year beginning 10-01, 2005
and ending 09-30, 2006

#105000074702 2005

Partner's Share of Income, Deductions,
Credits, etc. ▶ See back of form and separate instructions.**Part I** Information About the Partnership**A** Partnership's employer identification number:
20-3274027**B** Partnership's name, address, city, state, and ZIP code
Brilliant Realty Investments, LLC
3300 ANTICA STREET
FORT MYERS FL 33905**C** IRS Center where partnership filed return:**D** ☐ Check if this is a publicly traded partnership (PTP)**E** ☐ Tax shelter registration number, if any**F** ☐ Check if Form 8271 is attached**Part II** Information About the Shareholder**G** Partner's identifying number:
228-25-1286**H** Partner's name, address, city, state and ZIP code
GLORY BRILLIANT
3300 ANTICA STREET
FORT MYERS FL 33905**I** ☒ General partner or LLC
member-manager☐ Limited partner or other LLC
member**J** ☒ Domestic partner☐ Foreign partner**K** What type of entity is this partner?**L** Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	50%	50%
Loss	50%	50%
Capital	50%	50%

M Partner's share of liabilities at year end:

Nonrecourse	\$
Qualified nonrecourse financing	\$
Recourse	\$

N Partner's capital account analysis:

Beginning capital account	\$
Capital contributed during the year	\$
Current year increase (decrease)	\$
Withdrawals & distributions	\$ ()
Ending capital account	\$

☒ Tax basis ☐ GAAP ☐ Section 704(b) book
☐ Other (explain)
Part III Shareholder's Share of Current Year Income
Deductions, Credits, and Other Items

1 Ordinary business income (loss) -2,625	15 Credits & credit recapture
2 Net rental real estate income (loss)	
3 Other net rental income (loss)	16 Foreign transactions
4 Guaranteed payments	
5 Interest income	
6a Ordinary dividends	
6b Qualified dividends	
7 Royalties	
8 Net short-term capital gain (loss)	
9a Net long-term capital gain (loss)	17 Alternative minimum tax (AMT) items
9b Collectibles (28%) gain (loss)	
9c Unrecaptured section 1250 gain	
10 Net section 1231 gain (loss)	18 Tax-exempt income and nondeductible expenses
11 Other income (loss)	
12 Section 179 deduction	19 Distributions
13 Other deductions	
	20 Other information
14 Self-employment earnings (loss)	

*See attached statement for additional information.

FOR
IRS
USE
ONLY

W- [103]

40069940

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ATTACHMENT

K-1 # 2

See attached carryforward
for detail

651105

☐ Final K-1☐ Amended K-1

OMB No. 1545-0099

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

For Calendar year 2005, or tax

year beginning 10-01, 2005

and ending 09-30, 2006

2005

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

▶ See back of form and separate instructions.

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

20-3274027

B Partnership's name, address, city, state, and ZIP codeBrilliant Realty Investments, LLC
3300 ANTICA STREET
FORT MYERS FL 33905**C** IRS Center where partnership filed return:**D** ☐ Check if this is a publicly traded partnership (PTP)**E** ☐ Tax shelter registration number, if any**F** ☐ Check if Form 8271 is attached**Part II Information About the Shareholder****G** Partner's identifying number:

280-54-3667

H Partner's name, address, city, state and ZIP codeJEFFREY CRAGO
3630 OUTRIGGER LANE
ST. JAMES CITY FL 33956**I** ☒ General partner or LLC
member-manager☐ Limited partner or other LLC
member**J** ☒ Domestic partner☐ Foreign partner**K** What type of entity is this partner?**L** Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	50%	50%
Loss	50%	50%
Capital	50%	50%

M Partner's share of liabilities at year end:

Nonrecourse	\$
Qualified nonrecourse financing	\$
Recourse	\$

N Partner's capital account analysis:

Beginning capital account	\$
Capital contributed during the year	\$
Current year increase (decrease)	\$
Withdrawals & distributions	\$ ()
Ending capital account	\$



Tax basis



GAAP



Section 704(b) book



Other (explain)

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

1 Ordinary business income (loss)	15 Credits & credit recapture
-2,625	
2 Net rental real estate income (loss)	
3 Other net rental income (loss)	16 Foreign transactions
4 Guaranteed payments	
5 Interest income	
6a Ordinary dividends	
6b Qualified dividends	
7 Royalties	
8 Net short-term capital gain (loss)	
9a Net long-term capital gain (loss)	17 Alternative minimum tax (AMT) items
9b Collectibles (28%) gain (loss)	
9c Unrecaptured section 1250 gain	
10 Net section 1231 gain (loss)	18 Tax-exempt income and nondeductible expenses
11 Other income (loss)	
12 Section 179 deduction	19 Distributions
13 Other deductions	20 Other information
14 Self-employment earnings (loss)	

*See attached statement for additional information.

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ATTACHMENT 40069940

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Brilliant Realty Investments, LLC

20-3274027

2005 (DEDUCTIONS) SCHEDULE OF OTHER DEDUCTIONS

SCHEDULE OF OTHER DEDUCTIONS	
DESCRIPTION	AMOUNT
accounting	450
office	377
telephone	1,574
Total schedule of other deductions	2,401

ATTACHMENT 40069940

#L05000074702

Brilliant Realty Investments, LLC

20-3274027

2005 (SCHEDULE L) SCHEDULE OF OTHER CURRENT ASSETS

SCHEDULE OF OTHER CURRENTS ASSETS		
DESCRIPTION	BEGINNING	ENDING
deposit		3,000
Total Schedule L Ending other current assets		3,000

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04/10/07
Accrual Basis

ATTACHMENT

Brilliant Realty Investments, LLC Balance Sheet As of September 30, 2006

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#L05000074702

	Sep 30, 06
ASSETS	
Current Assets	
Checking/Savings	
Bank of America	2,845.43
Total Checking/Savings	2,845.43
Other Current Assets	
Deposits	3,000.00
Total Other Current Assets	3,000.00
Total Current Assets	5,845.43
TOTAL ASSETS	5,845.43
LIABILITIES & EQUITY	
Equity	
Capital	17,830.00
Draw	-6,735.00
Net Income	-5,249.57
Total Equity	5,845.43
TOTAL LIABILITIES & EQUITY	5,845.43

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Accrual Basis

ATTACHMENT
Brilliant Realty Investments, LLC
Profit & Loss
October 2005 through September 2006

40069940
~~#60500074702~~

	<u>Oct '05 - Sep 06</u>
Income	0.00
Expense	
Accounting	450.00
Interest Expense	2,848.97
Office Expense	376.92
Telephone Expense	1,573.68
Total Expense	<u>5,249.57</u>
Net Income	<u><u>-5,249.57</u></u>