2006 FOR PROFIT CORPORATION ANNUAL REPORT

FILED Mar 13, 2006 8:00 am Secretary of State

1. Entity Nam	MENT # P05000054					03-13-2006	90054 009	***150).00
Principal Plac	e of Business	Mailing Address							
2846 EUSTO		2846 EUSTON ROAD WINTER PARK, FL 3279	89	• .			P)	12 21H1 21W	
2. Principal P	Place of Business	3. Mailing Address							
Suite, Apt.	#, etc.	Suite, Apt. #, etc.			03032006	Chg-P	CR2E034 (11/05)	
City & Stat	e	City & State			4. FEI Numbe	20-26	11664	-	olied For Applicable
Zip	Country '	Zip	Country		5. Certificate	of Status Desired		75 Addi Required	
	6. Name and Address of Current	Registered Agent			7. Name and	Address of New R	egistered Agen	t	
			1	Name					
2846 EUS	LLI, WILLIAM L TON ROAD PARK, FL 32789			Street Address	(P.O. Box Numbe	r is Not Acceptable	9)		
			(City			FL	Zip Code	,
	named entity submits this statement factors of registered agent.	or the purpose of changing its	registered	office or registe	red agent, or both	n, in the State of Flo	orida. I am famil	iar with, a	and accept
and dungan									
SIGNATURE.	Signature, typed or printed name of registered agen	Land title if applicable (NOTE	Registered Ag	gent signature require	d when reinsteting)		DATE		
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i	- NOW!!! 10 4450 00		an Einancir	ng _ \$5	.00 May Be				
	E NOW!!! FEE IS \$150.00 ay 1, 2006 Fee will be \$550.	9. Election Campai Trust Fund Contr		☐ Add	ded to Fees				
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12. 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 or supplemental report is true and accurate and that my signature shall have the same legal effect as if made under oath; that I am an officer or director of the corporation or the receiver or trustee empowered to execute this report as required by Chapter 607, Florida Statutes; and that my name appears in Block 10 or Block 11 if changed, or on an attachment with an address, with all other like empowered.

SIGNATURE SIGNATURE AND TYPES OR PRINTED NAME OF SIGNING OFFICER OR CONFECTOR WILLIAM CARNILLY 3/8/6/Logs Priorie Priorie #

ALIAUHMENT

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 Form 2553 to elect to be an S corporation.
 ► See separate instructions.

2005

OMB No. 1545-0130

The control of the	For	calenda	ar year 2005,	, or tax yea	r beginning Ar	or 13	, 2005, and e	ending De	c 31	, 2005		
04/13/05 B	A	Effective of	date of	11	Name				•	·	C Em	ployer identification number
Description		S Election	' I		CARNICELLI	MEDIA 1	PRODUCTI	ONS, INC	J		2	0-2671664
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First content	В				2846 BUSTO	N ROAD					0	4/13/05
State Continue C		(See man)	uctions)	print or	City or town, state, ar	nd ZIP code					E Tol	al assets (see instructions)
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Preparer's signature Paid Preparer's Firm's name (or yours if self-employed). Self-employed. Se			Signature of	of officer		D:	ate	Title			(— — — — — — — — — — — — — — — — — — —
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Use Only (or yours if self-employed), address and			Firm's name	POG	AN G CATAR	מניניט יינים		100,00,				
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		-	address, and ZIP code					FL 32	790	Phone no	(407)	679-1040

ALIACHMENT 40028617

	1120S (2005) CARNICELLI MEDIA PRODUCTIONS, INC. 7770 000 9969 20	-2671	664 Page	_
Scl	nedule A Cost of Goods Sold (see instructions)			_
1	Inventory at beginning of year	1		_
2	Purchases		_	
3	Cost of labor	3		_
4	Additional section 263A costs (attach statement)			-
5	Other costs (attach statement)		 _	-
-	Total. Add lines 1 through 5			-
6	<u> </u>			-
7	Inventory at end of year			-
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8		_
9 a	Check all methods used for valuing closing inventory:			
	O 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)			
t	Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c)			Ī
	Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)		▶ 🗂	1
			_	,
	d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO			_
	If property is produced or acquired for resale, do the rules of Section 263A apply to the corporation?	• • • • • • •	∐ Yes ∐ No	
1	Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If 'Yes,' attach explanation		☐ Yes ☐ No	
أخافا	hedule B Other Information (see instructions)		Yes No	-
	detaile by Other Information (see instructions)		165 140	٦
1	Check method of accounting: (a) X Cash (b) ☐ Accrual (c) ☐ Other (specify) ►	-		
2	See the instructions and enter the:			1
	(a) Business activity VIDEO PRODUCTION (b) Product or service . VIDEO PRODUCTION		- 	IJ
3	At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a d corporation? (For rules of attribution, see section 267(c).) If 'Yes,' attach a statement showing: (a) name, addreand employer identification number and (b) percentage owned	omestic ss,	x	
4	Was the corporation a member of a controlled group subject to the provisions of section 1561?			
5	Has this corporation filed, or is it required to file, a return under section 6111 to provide information on any reportable transaction?		х	
6	Check this box if the corporation issued publicly offered debt instruments with original issue discount			
7	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 its basis (or the basis of any other property) in the hands of a C corporation and (b) has net unrealized built-in gain (defined in section 1374(d)(1)) 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.			
8	Check this box if the corporation had accumulated earnings and profits at the close of the tax year		- □	
9	Are the corporation's total receipts (see instructions) for the tax year and its total assets at the end of the tax yethan \$250,000? If 'Yes,' the corporation is not required to complete Schedules L and M-1	ear less		_
Note	et If the corporation had assets or operated a business in a foreign country or U.S. possession, it may be required edule N (Form 1120), Foreign Operations of U.S. Corporations, to this return. See Schedule N for details.	d to attac	ch	_
	hedule K Shareholders' Shares of Income, Deductions, Credits, etc			-
	Shareholders' Pro Rata Share Items	Γ	Total amount	-
f	1 Ordinary business income (loss) (page 1, line 21)	1	26,455	_
)	2 Net rental real estate income (loss) (attach Form 8825)	2		<u>-</u> -
	3a Other gross rental income (loss)	A-1. N. L.		-
	b Expenses from other rental activities (attach statement)	34.25		
N	c Other net rental income (loss). Subtract line 3b from line 3a	3 c		
6	4 Interest income	4		_
M	5 Dividends: a Ordinary dividends	5 a		_
E	b Qualified dividends	We See		-
(L	6 Royalties	6		
(L O S	7 Net short-term capital gain (loss) (attach Schedule D (Form 1120S))	7		_
s)	8a Net long-term capital gain (loss) (attach Schedule D (Form 1120S))	8 a		_
-/	b Collectibles (28%) gain (loss)			_
	c Unrecaptured section 1250 gain (attach statement)			
]	9 Net section 1231 gain (loss) (attach Form 4797)	9		_
	10 Other income (loss) (see instructions)	10		_

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	Shareholders' Pro Rata Share Items (continued)		Total amount
Deduc-	11 Section 179 deduction (attach Form 4562)	11	
tions	12a Contributions	12a	
	b Investment interest expense	12b	
	c Section 59(e)(2) expenditures (1) Type ►(2) Amount ►	12c (2)	
	d Other deductions (see instructions) Type ▶	12 d	
redits	13a Low-income housing credit (section 42(j)(5))	13a	
nd redit	b Low-income housing credit (other)	13b	
Recap-	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	13 c	
ure `	d Other rental real estate credits (see instrs) Type ▶	13d	
	e Other rental credits (see instrs) Type	13e	
	f Credit for alcohol used as fuel (attach Form 6478)		
	g Other credits and credit recapture (see instrs) Type ►	13g	
oreign	14a Name of country or U.S. possession	6 Vac dala	
rans-	b Gross income from all sources	14h	
actions	c Gross income sourced at shareholder level		
	Foreign gross income sourced at corporate level:	146	
	• •		
	d Passive		
	e Listed categories (attach statement)	$\overline{}$	
	f General limitation	141	
	Deductions allocated and apportioned at shareholder level:		
	g Interest expense		
	h Other		
	Deductions allocated and apportioned at corporate level to foreign source income:		
	i Passive		
	j Listed categories (attach statement)		*****
	k General limitation	14k	···-·
	I Total foreign taxes (check one): ► ☐ Paid ☐ Accrued	141	
	m Reduction in taxes available for credit		
	(attach statement)	14m	
	n Other foreign tax information (attach statement)	, it is spile.	n i Gaggan, bry
Alterna-	15a Post-1986 depreciation adjustment	15a	
ive Vini-	b Adjusted gain or loss	15b	•
num	c Depletion (other than oil and gas)	15 c	
Tax AMT)	d Oil, gas, and geothermal properties — gross income	15d	
tems	e Oil, gas, and geothermal properties – deductions	15e	
	f Other AMT items (attach statement)	15f	
tems	16a Tax-exempt interest income	16a	
Affec- ing	b Other tax-exempt income	16b	• •
Share-	c Nondeductible expenses	16c	489
older Basis	d Property distributions	16d	21,383
20313	e Repayment of loans from shareholders	16e	• • • • • • • • • • • • • • • • • • • •
Other	17a Investment income	17a	
nform- tion	b Investment expenses	17b	
iuon	c Dividend distributions paid from accumulated earnings and profits	17c	0
	d Other items and amounts		<u>-</u>
	(attach statement)		
ļ	e Income/loss reconciliation. (Required only if Schedule M-1 must be completed.)		
ļ	Combine the amounts on lines 1 through 10 in the far right column. From the result, subtract	The of the second	
	the sum of the amounts on lines 11 through 12d and lines 14l	17e	26,455

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Page 4 Form 1120S (2005) CARNICELLI MEDIA PRODUCTIONS, Note: The corporation is not required to complete Schedules L and M-1 if question 9 of Schedule B is answered 'Yes' Beginning of tax year End of tax year Schedule L Balance Sheets per Books (a) Assets 25,872. 2a Trade notes and accounts receivable ... b Less allowance for bad debts 3 Inventories 4 U.S. government obligations ... 5 Tax-exempt securities 6 Other current assets (attach stmt) 7 Loans to shareholders Mortgage and real estate loans 9 Other investments (attach statement) 10a Buildings and other depreciable assets 11 a Depletable assets **b** Less accumulated depletion 12 Land (net of any amortization) 13a Intangible assets (amortizable only) ... b Less accumulated amortization 14 Other assets (attach stmt) Total assets Liabilities and Shareholders' Equity 16 Accounts payable Mortgages, notes, bonds payable in less than 1 year . . . 17 Other current liabilities (attach stmt) 20,289. 19 Loans from shareholders 20 Mortgages, notes, bonds payable in 1 year or more 21 Other liabilities (attach statement) 1,000. 22 Capital stock 23 Additional paid-in capital 4,583 25 Adjustments to shareholders' equity (att stmt) . . 27 Total liabilities and shareholders' equity . . . 25,872 Schedule Mall Reconciliation of Income (Loss) per Books With Income (Loss) per Return Net income (loss) per books 25,966.5 Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize): Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize): a Tax-exempt interest . \$ Deductions included on Schedule K, lines 1 through Expenses recorded on books this year not included on Schedule K, lines 1 through 12, and 141 (itemize): 12, and 14i, not charged against book income this year (itemize): a Depreciation \$ a Depreciation . . . b Travel and entertainment . S 7 Add lines 5 and 6 4 Add lines 1 through 3 26, 455. 8 Income (loss) (Schedule K, In 17e). Ln 4 less In 7 26,455. Schedule M-2 Analysis of Accumulated Adjustments Account, Other Adjustments Account, and Shareholders' Undistributed Taxable Income Previously Taxed (see instructions) (c) Shareholders' undis-tributed taxable income previously taxed (a) Accumulated adjustments account (b) Other adjustments account Balance at beginning of tax year Ordinary income from page 1, line 21 26,455 Other additions Other reductions * STMT..... 489 Combine lines 1 through 5 25,966. ο. Distributions other than dividend distributions 21,383. Balance at end of tax year. Subtract line 7 from line 6 4,583.