


2006 FOR PROFIT CORPORATION ANNUAL REPORT

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Mar 13, 2006 8:00 am
Secretary of State

03-13-2006 90054 009 ***150.00

DOCUMENT # P05000054464 1. Entity Name CARNICELLI MEDIA PRODUCTIONS, INC.					
Principal Place of Business 2846 EUSTON ROAD WINTER PARK, FL 32789			Mailing Address 2846 EUSTON ROAD WINTER PARK, FL 32789		
2. Principal Place of Business Suite, Apt. #, etc.			3. Mailing Address Suite, Apt. #, etc.		
City & State			City & State		
Zip		Country		Zip	
Country		Country		4. FEI Number 20-2671664	
5. Certificate of Status Desired <input type="checkbox"/> \$8.75 Additional Fee Required				Applied For <input type="checkbox"/> Not Applicable	
6. Name and Address of Current Registered Agent CARNICELLI, WILLIAM L 2846 EUSTON ROAD WINTER PARK, FL 32789			7. Name and Address of New Registered Agent Name Street Address (P.O. Box Number is Not Acceptable) City		
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 _____ DATE _____ <small>Signature, typed or printed name of registered agent and title if applicable (NOTE: Registered Agent signature required when reinstating)</small>		
FILE NOW!!! FEE IS \$150.00 After May 1, 2006 Fee will be \$550.00		9. Election Campaign Financing Trust Fund Contribution. <input type="checkbox"/> \$5.00 May Be Added to Fees			
10. OFFICERS AND DIRECTORS			11. ADDITIONS/CHANGES TO OFFICERS AND DIRECTORS IN 11		
TITLE NAME STREET ADDRESS CITY - ST - ZIP	PRES CARNICELLI, WILLIAM L 2846 EUSTON ROAD WINTER PARK, FL 32789	<input type="checkbox"/> Delete			
TITLE NAME STREET ADDRESS CITY - ST - ZIP	VP CARNICELLI, RACHEL 2846 EUSTON ROAD WINTER PARK, FL 32789	<input type="checkbox"/> Delete			
TITLE NAME STREET ADDRESS CITY - ST - ZIP	<input type="checkbox"/> Delete				
TITLE NAME STREET ADDRESS CITY - ST - ZIP	<input type="checkbox"/> Delete				
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TITLE NAME STREET ADDRESS CITY - ST - ZIP	<input type="checkbox"/> Delete				
TITLE NAME STREET ADDRESS CITY - ST - ZIP	<input type="checkbox"/> Delete				
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 <i>William Carnicelli</i> William Carnicelli 3/8/06 407625 <small>SIGNATURE AND TYPED OR PRINTED NAME OF SIGNING OFFICER OR DIRECTOR</small>		

ATTACHMENT

40028617

#POS000054964

Form **1120S**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.

OMB No. 1545-0130

2005For calendar year 2005, or tax year beginning **Apr 13**, 2005, and ending **Dec 31**, 2005

A Effective date of S election 04/13/05	Use the IRS label. Otherwise, print or type.	Name CARNICELLI MEDIA PRODUCTIONS, INC.	C Employer identification number 20-2671664
B Business code number (see instructions) 512100		Number, street, and room or suite no. (If a P.O. box, see instructions.) 2846 EUSTON ROAD	D Date incorporated 04/13/05
		City or town, state, and ZIP code WINTER PARK FL 32789	E Total assets (see instructions) \$ 25,872.

F Check applicable boxes: (1) ☒ Initial return (2) ☐ Final return (3) ☐ Name change (4) ☐ Address change (5) ☐ Amended return**G** Enter number of shareholders in the corporation at end of the tax year **2****Caution:** Include **only** trade or business income and expenses on lines 1a through 21. See the instructions for more information.

I N C O M E	1a Gross receipts or sales	35,965.	b Less returns and allowances		c Bal	1c	35,965.
	2 Cost of goods sold (Schedule A, line 8)					2	
	3 Gross profit. Subtract line 2 from line 1c					3	35,965.
	4 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)					4	
	5 Other income (loss) (attach statement)					5	
	6 Total income (loss). Add lines 3 through 5					6	35,965.
D E D U C T I O N S S E E I N S T R U C T I O N S	7 Compensation of officers					7	
	8 Salaries and wages (less employment credits)					8	
	9 Repairs and maintenance					9	
	10 Bad debts					10	
	11 Rents					11	
	12 Taxes and licenses					12	
	13 Interest					13	
	14a Depreciation (attach Form 4562)	14a					
	b Depreciation claimed on Schedule A and elsewhere on return	14b					
	c Subtract line 14b from line 14a					14c	
	15 Depletion (Do not deduct oil and gas depletion.)					15	
	16 Advertising					16	176.
	17 Pension, profit-sharing, etc, plans					17	
	18 Employee benefit programs					18	
	19 Other deductions (attach statement) * STMT					19	9,334.
20 Total deductions. Add the amounts shown in the far right column for lines 7 through 19					20	9,510.	
21 Ordinary business income (loss). Subtract line 20 from line 6					21	26,455.	
T A X A N D P A Y M E N T S	22 Tax: a Excess net passive income tax (attach statement)	22a					
	b Tax from Schedule D (Form 1120S)	22b					
	c Add lines 22a and 22b (see the instructions for additional taxes)					22c	
	23 Payments: a 2005 estimated tax payments and amount applied from 2004 return	23a					
	b Tax deposited with Form 7004	23b					
	c Credit for Federal tax paid on fuels (attach Form 4136)	23c					
	d Add lines 23a through 23c					23d	
	24 Estimated tax penalty (see instructions). Check if Form 2220 is attached					24	
	25 Tax due. If line 23d is smaller than the total of lines 22c and 24, enter amount owed					25	
	26 Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid					26	
27 Enter amount of line 26 you want: Credited to 2006 estimated tax ▶ Refunded ▶					27		

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 ☐ NoPreparer's
signature

Date

Check if self-
employed

Preparer's SSN or PTIN

Paid
Preparer's
Use OnlyFirm's name
(or yours if
self-employed),
address, and
ZIP code

ROSAN G CALABELLO, CPA, PA

PO BOX 2002

WINTER PARK

FL 32790

EIN

P00444887

20-2085033

Phone no. (407) 679-1040

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Form 1120S (2005) **CARNICELLI MEDIA PRODUCTIONS, INC.** #70500054464 20-2671664

Page 2

Schedule A Cost of Goods Sold (see instructions)

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement)	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 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 B Other Information** (see instructions)**1** Check method of accounting: (a) ☒ Cash (b) ☐ Accrual (c) ☐ Other (specify) ▶**2** See the instructions and enter the:(a) Business activity ▶ **VIDEO PRODUCTION** (b) Product or service ▶ **VIDEO PRODUCTION****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).) If 'Yes,' attach a statement showing: (a) name, address, and employer identification number and (b) percentage owned**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? ☐**6** Check this box if the corporation issued publicly offered debt instruments with original issue discount. If checked, the corporation may have to file **Form 8281**, Information Return for Publicly Offered Original Issue Discount Instruments. ☐**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 year less than \$250,000? If 'Yes,' the corporation is not required to complete Schedules L and M-1 ☒**Note:** If the corporation 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.**Schedule K Shareholders' Shares of Income, Deductions, Credits, etc**

Shareholders' Pro Rata Share Items		Total amount	
I N C O M E (L O S S)	1 Ordinary business income (loss) (page 1, line 21)	1	26,455.
	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	4	
	5 Dividends: a Ordinary dividends	5a	
	b Qualified dividends	5b	
	6 Royalties	6	
	7 Net short-term capital gain (loss) (attach Schedule D (Form 1120S))	7	
	8a Net long-term capital gain (loss) (attach Schedule D (Form 1120S))	8a	
	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)	10	

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	Shareholders' Pro Rata Share Items (continued)	Total amount
Deductions	11 Section 179 deduction (attach Form 4562)	11
	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 ▶	12d
Credits and Credit Recapture	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)	13c
	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)	13f
	g Other credits and credit recapture (see instrs) 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	14c
	Foreign gross income sourced at corporate level:	
	d Passive	14d
	e Listed categories (attach statement)	14e
	f General limitation	14f
	Deductions allocated and apportioned at shareholder level:	
	g Interest expense	14g
	h Other	14h
	Deductions allocated and apportioned at corporate level to foreign source income:	
	i Passive	14i
	j Listed categories (attach statement)	14j
	k General limitation	14k
	Other information:	
	l Total foreign taxes (check one): ▶ <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	14l
m Reduction in taxes available for credit (attach statement)	14m	
n Other foreign tax information (attach statement)		
Alternative Minimum Tax (AMT) Items	15a Post-1986 depreciation adjustment	15a
	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	16b
	c Nondeductible expenses	16c
	d Property distributions	16d
	e Repayment of loans from shareholders	16e
Other Information	17a Investment income	17a
	b Investment expenses	17b
	c Dividend distributions paid from accumulated earnings and profits	17c
	d Other items and amounts (attach statement)	
	e Income/loss reconciliation. (Required only if Schedule M-1 must be completed.) 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 lines 14l	17e

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Form 1120S (2005)

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Note: The corporation is not required to complete Schedules L and M-1 if question 9 of Schedule B is answered 'Yes'.

Schedule L: Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash				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				
8	Mortgage and real estate loans				
9	Other investments (attach statement)				
10a	Buildings and other depreciable assets				
b	Less accumulated depreciation				
11a	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)				
15	Total assets				25,872.
Liabilities and Shareholders' Equity					
16	Accounts payable				
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (attach stmt)				
19	Loans from shareholders				20,289.
20	Mortgages, notes, bonds payable in 1 year or more				
21	Other liabilities (attach statement)				
22	Capital stock				1,000.
23	Additional paid-in capital				
24	Retained earnings				4,583.
25	Adjustments to shareholders' equity (att stmt)				
26	Less cost of treasury stock				
27	Total liabilities and shareholders' equity				25,872.

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

1	Net income (loss) per books	25,966.	5	Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize):	
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):		a	Tax-exempt interest . \$	
3	Expenses recorded on books this year not included on Schedule K, lines 1 through 12, and 14l (itemize):		6	Deductions included on Schedule K, lines 1 through 12, and 14l, not charged against book income this year (itemize):	
a	Depreciation		a	Depreciation \$	
b	Travel and entertainment . \$	489.	7	Add lines 5 and 6	
4	Add lines 1 through 3	26,455.	8	Income (loss) (Schedule K, ln 17e). Ln 4 less ln 7	26,455.

Schedule M-2: Analysis of Accumulated Adjustments Account, Other Adjustments Account, and Shareholders' Undistributed Taxable Income Previously Taxed (see instructions)

	(a) Accumulated adjustments account	(b) Other adjustments account	(c) Shareholders' undistributed taxable income previously taxed
1	Balance at beginning of tax year		
2	Ordinary income from page 1, line 21	26,455.	
3	Other additions		
4	Loss from page 1, line 21		
5	Other reductions	489.	
6	Combine lines 1 through 5	25,966.	
7	Distributions other than dividend distributions	21,383.	0.
8	Balance at end of tax year. Subtract line 7 from line 6	4,583.	0.