

**2008 FOR PROFIT CORPORATION
ANNUAL REPORT**

FILED
Apr 15, 2008 8:00 am
Secretary of State

04-15-2008 90012 043 ***150.00

DOCUMENT # P06000108959

1. Entity Name
SMILING FACES, INC.



Principal Place of Business
**11054 WANDERING OAKS DR
JACKSONVILLE, FL 32257**

Mailing Address
**11054 WANDERING OAKS DR
JACKSONVILLE, FL 32257**

50002532



03242008 No Chg-P CR2E034 (11/05)

DO NOT WRITE IN THIS SPACE

4. FEI Number 56-2606455	Applied For <input type="checkbox"/> Not Applicable
5. Certificate of Status Desired <input type="checkbox"/> \$8.75 Additional Fee Required	

6. Name and Address of Current Registered Agent

**GALLIGAR, GARY
11054 WANDERING OAKS DR
JACKSONVILLE, FL 32257**

**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: _____

Signature, typed or printed name of registered agent, and date if applicable.

(NOTE: Registered Agent signature required when reinstating)

DATE

3/21/08

**FILE NOW!!! FEE IS \$150.00
After May 1, 2008 Fee will be \$550.00**

9. Election Campaign Financing
Trust Fund Contribution. ☐

\$5.00 May Be
Added to Fees

10. OFFICERS AND DIRECTORS

TITLE NAME STREET ADDRESS CITY-ST-ZIP	D GALLIGAR, GARY 11054 WANDERING OAKS DR JACKSONVILLE, FL 32257
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TITLE NAME STREET ADDRESS CITY-ST-ZIP	
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TITLE NAME STREET ADDRESS CITY-ST-ZIP	
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TITLE NAME STREET ADDRESS CITY-ST-ZIP	
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TITLE NAME STREET ADDRESS CITY-ST-ZIP	
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TITLE NAME STREET ADDRESS CITY-ST-ZIP	
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**DO NOT WRITE
IN THIS SPACE**

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 TYPED OR PRINTED NAME OF SIGNING OFFICER OR DIRECTOR

Date

Daytime Phone #

3/21/08

ATTACHMENT

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#P06000108959

SMILING FACES, INC.
11054 WANDERING OAKS DR
JACKSONVILLE FL 32257

MARCH 06, 2008

GARY GALLIGAR
11054 WANDERING OAKS DRIVE
JACKSONVILLE FL 32257

Dear GARY GALLIGAR:

Enclosed is your 2007 Federal Schedule K-1 from SMILING FACES, INC.. Included on Federal Schedule K-1 is your distributive share of income, deductions, credits, and other tax items that should be reported on your return. This information is included in the 2007 Federal Form 1120S that was filed with the Internal Revenue Service.

The Federal Shareholder's Instructions for Schedule K-1 (Form 1120S) have also been enclosed to assist you in completing your income tax return.

Your business is appreciated. Please call if you have any questions.

Sincerely,

GARY GALLIGAR

ATTACHMENT

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**Schedule K-1
(Form 1120S)**

Department of the Treasury
Internal Revenue Service

2007

For calendar year 2007, or tax
year beginning _____, 2007
ending _____, 20__

☐ Final K-1

☐ Amended K-1

OMB No. 1545-0130

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

► See page 2 and separate instructions.

Part I Information About the Corporation

A Corporation's employer identification number
56-2606455

B Corporation's name, address, city, state, and ZIP code
SMILING FACES, INC.
11054 WANDERING OAKS DR
JACKSONVILLE FL 32257

C IRS Center where corporation filed return
OGDEN

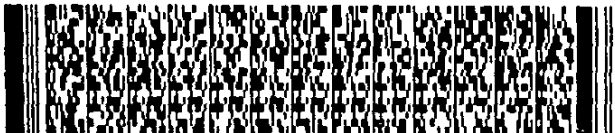
Part II Information About the Shareholder

D Shareholder's identifying number
265-17-5943

E Shareholder's name, address, city, state, and ZIP code
GARY GALLIGAR
11054 WANDERING OAKS DRIVE
JACKSONVILLE FL 32257

F Shareholder's percentage of stock
ownership for tax year, _____ 100.0000%

For IRS Use Only



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

1 Ordinary business inc. (loss) - 877	13 Credits
2 Net rental real estate inc. (loss)	
3 Other net rental income (loss)	
4 Interest income	
5a Ordinary dividends	
5b Qualified dividends	14 Foreign transactions
6 Royalties	
7 Net short-term cap. gain (loss)	
8a Net long-term cap. gain (loss)	
8b Collectibles (28%) gain (loss)	
8c Unrecaptured sec. 1250 gain	
9 Net section 1231 gain (loss)	
10 Other income (loss)	15 Alternative min. tax (AMT) items
11 Section 179 deduction	
12 Other deductions	16 Items affecting shareholder basis C 151
	17 Other information

* See attached statement for additional information.

For Paperwork Reduction Act Notice, see instructions for Form 1120S.

Schedule K-1 (Form 1120S) 2007

Schedule K-1 (Form 1120S) 2007 GARY GALLIGAR

This list identifies the codes used on Schedule K-1 for all shareholders and provides summarized reporting information for shareholders who file Form 1040. For detailed reporting and filing information, see the separate Shareholder's Instructions for Schedule K-1 and the Instructions for your income tax return.

- 1. Ordinary business income (loss).** You must first determine whether the income (loss) is passive or nonpassive. Then enter on your return as follows:

Passive loss	Report on
Passive income	See the Shareholder's Instructions
Nonpassive loss	Schedule E, line 28, column (g)
Nonpassive income	Schedule E, line 28, column (h)
	Schedule E, line 28, column (j)

- 2. Net rental real estate income (loss)** See the Shareholder's Instructions

- 3. Other net rental income (loss)**
Net income Schedule E, line 28, column (g)
Net loss See the Shareholder's Instructions

- 4. Interest income** Form 1040, line 8a

- 5a. Ordinary dividends** Form 1040, line 8a

- 5b. Qualified dividends** Form 1040, line 8b

- 6. Royalties** Schedule E, line 4

- 7. Net short-term capital gain (loss)** Schedule D, line 5, column (f)

- 8a. Net long-term capital gain (loss)** Schedule D, line 12, column (f)

- 8b. Collectibles (28%) gain (loss)** 28% Rate Gain Worksheet, line 4 (Schedule D instructions)

- 8c. Unrecaptured section 1250 gain** See the Shareholder's Instructions

- 9. Net section 1231 gain (loss)** See the Shareholder's Instructions

- 10. Other income (loss)**
Code
A Other portfolio income (loss) See the Shareholder's Instructions
B Involuntary conversions See the Shareholder's Instructions
C Sec. 1256 contracts & straddles Form 6781, line 1
D Mining exploration costs recapture See Pub. 535
E Other income (loss) See the Shareholder's Instructions

- 11. Section 179 deduction** See the Shareholder's Instructions

- 12. Other deductions**
A Cash contributions (50%)
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 Investment interest expense
H Deductions--royalty income
I Section 59(e)(2) expenditures
J Deductions--portfolio (2% floor)
K Deductions--portfolio (other)
L Preproductive period expenses
M Commercial revitalization deduction from rental real estate activities
N Reforestation expense deduction
O Domestic production activities information
P Qualified production activities income
Q Employer's Form W-2 wages
R Other deductions

- 13. Credits**
A Low-income housing credit (section 42(j)(5))
B Low-income housing credit (other)
C Qualified rehabilitation expenditures (rental real estate)
D Other rental real estate credits
E Other rental credits
F Undistributed capital gains credit
G Credit for alcohol used as fuel
H Work opportunity credit
I Welfare-to-work credit
J Disabled access credit
K Empowerment zone and renewal community employment credit

Code	Report on
L Credit for increasing research activities	See the Shareholder's Instructions Form 1040, line 64 See the Shareholder's Instructions
M New markets credit	
N Credit for employer social security and Medicare taxes	
O Backup with holding	
P Other credits	

14. Foreign transactions

A Name of country or U.S. possession	Form 1116, Part I
B Gross income from all sources	
C Gross income sourced at shareholder level	
Foreign gross income sourced at corporate level	Form 1116, Part I
D Passive category	
E General category	
F Other	Form 1116, Part I
Deductions allocated and apportioned at shareholder level	
G Interest expense	
H Other	Form 1116, Part I
Deductions allocated and apportioned at corporate level to foreign source income	
I Passive category	
J General category	Form 1116, Part I
K Other	
Other information	
L Total foreign taxes paid	Form 1116, Part II
M Total foreign taxes accrued	Form 1116, Part II
N Reduction in taxes available for credit	Form 1116, line 12
O Foreign trading gross receipts	Form 8873
P Extraterritorial income exclusion	Form 8873
Q Other foreign transactions	See the Shareholder's Instructions

15. Alternative minimum tax (AMT) items

A Post-1986 depreciation adjustment	See the Shareholder's Instructions and the Instructions for Form 8251
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	

16. Items affecting shareholder basis

A Tax-exempt interest income	Form 1040, line 8b
B Other tax-exempt income	See the Shareholder's Instructions
C Nondeductible expenses	
D Property distributions	
E Repayment of loans from shareholders	

17. Other information

A Investment income	Form 4952, line 4a
B Investment expenses	Form 4952, line 5
C Qualified rehabilitation expenditures (other than rental real estate)	See the Shareholder's Instructions
D Basis of energy property	See the Shareholder's Instructions
E Recapture of low-income housing credit (section 42(j)(5))	Form 8811, line 8
F Recapture of low-income housing credit (other)	Form 8811, line 8
G Recapture of investment credit	See Form 4255
H Recapture of other credits	See the Shareholder's Instructions
I Look-back interest--completed long-term contracts	See Form 8897
J Look-back interest--income forecast method	See Form 8886
K Dispositions of property with section 179 deductions	See the Shareholder's Instructions
L Recapture of section 179 deduction	
M Section 453(i)(3) information	
N Section 453(a)(c) information	
O Section 1260(b) information	
P Interest allocable to production expenditures	See the Shareholder's Instructions
Q CCF nonqualified withdrawals	
R Information needed to figure depletion--oil and gas	
S Amortization of reforestation costs	
T Other information	

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2007 SCHEDULE K-1 DETAIL STATEMENTS

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SMILING FACES, INC.
56-2606455 (#1, GARY GALLIGAR)

PAGE 1

NON-DEDUCTIBLE EXPENDITURES (LINE 16)

DISALLOWED PORTION OF MEALS.....	151
TOTAL CARRIED TO SCH K-1 CODE C #1 LINE 16.....	151

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2007 SHAREHOLDER'S BASIS

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S Corporation Name SMILING FACES, INC.

Name of Shareholder GARY GALLIGAR

FEIN 56-2606455

Shareholder ID Number 265-17-5943

Tax Year 2007

STOCK BASIS SCHEDULE I

1. Stock basis at beginning of tax year (Not less than zero)		\$ 2,095
INCREASES:		
2. Capital additions	\$	
3. Ordinary income		
4. Rental income		
5. Other rental income		
6. Interest		
7. Dividends		
8. Royalties		
9. Short-term gains		
10. Long-term gains		
11. Section 1231 gains		
12. Other income		
13. Tax exempt interest income		
14. Other tax exempt income		
15. Excess deductions for depletion (other than oil & gas)		
16. Other increases		
17. Subtotal	\$ 2,095	
DECREASES:		
18. Property distributions including cash (Limited to line 17 subtotal excess income to shareholder)		
19. Subtotal	\$ 2,095	
20. Nondeductible expenses (Sch IV Ln 3) (Ltd to ln 19 subtotal; excess to Sch II, ln 5 or Sch IV Line 4)		151
21. Subtotal	\$ 1,944	
22. Ordinary loss		877
23. Rental loss		
24. Other rental loss		
25. Short-term loss		
26. Long-term loss		
27. Section 1231 loss		
28. Other loss		
29. Section 179		
30. Contributions		
31. Portfolio deduction		
32. Investment interest expense		
33. Section 59e expenditures		
34. Other deductions		
35. Total foreign taxes		
36. Oil & Gas depletion-basis exceeds depletion deduction		
37. Other decreases		
38. Prior year loss carryover		
39. Total deductible losses (Lines 22 to 38)		877
40. Subtotal (Line 21 - Line 39; not less than -0-; excess deductible losses to Schedule II, line 6)	\$ 1,067	
41. Loan restoration (Schedule III, Line 5)		
42. Stock basis at end of tax year (Not less than zero)		1,067

LOAN BASIS SCHEDULE II

1. Loan basis at beginning of year	\$	
2. Restoration of basis (Schedule I)		
3. New loans		
a. Subtotal	\$ 0	
4. Loan payback (Limited to subtotal on line 3a; excess income to shareholder)		
a. Subtotal	\$ 0	
5. Excess nondeductible expenses (Excess from Sch I, limited to subtotal on ln 4a; excess to Sch IV, ln 4)		
a. Subtotal	\$ 0	
6. Excess deductible loss (Excess from Schedule I, limited to subtotal on line 5a; excess to Schedule V)		
7. Loan basis at end of year (Not less than zero)		
8. Total basis - stock and loans (Schedules I and II)	\$ 1,067	

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S Corporation Name SMILING FACES, INC.
Name of Shareholder GARY GALLIGAR

FEIN 56-2606455
Shareholder ID Number 265-17-5943
Tax Year 2007

LOAN RESTORATION SCHEDULE III

1. Original loan balance less cumulative principal payments	\$	
2. Loan basis at beginning of year		
3. Debt basis reduction		0
4. Current year net increase from Schedule I, line 40 (not less than -0-)		1,067
5. Loan restoration (Lesser of line 3 or line 4)	\$	0

NONDEDUCTIBLE SUSPENDED EXPENSES CARRYOVER SCHEDULE IV

1. Prior year nondeductible suspended expenses	\$	
2. Current year nondeductible expenses (Sch K, line 16c)		151
3. Total nondeductible expenses reported		151
4. Disallowed nondeductible expenses (excess amount of Sch I, line 20 or Sch II, line 5, whichever is applicable)	\$	

ALLOCATION OF DEDUCTIBLE SUSPENDED LOSSES SCHEDULE V

Description	A. Current Losses (K-1)	B. Prior Year Carryover	C. Total Losses	D. * %	E. Losses Allowed Current Year ***	F. Disallowed Losses Carryover
Ordinary loss	877		877	100.0000	877	
Rental R/E loss						
Other rental loss						
Short-term loss						
Long-term loss						
1231 loss						
Other loss						
Section 179						
Charitable contributions						
Portfolio deduction						
Investment interest						
Sec. 59e expenses						
Other deductions						
Foreign taxes						
Oil & Gas depletion - basis exceeds depletion deduction						
Other decreases						
Total loss items	877	0	877	100.0000	877	

SUMMARY OF DEDUCTIBLE LOSSES

Total deductible losses reported	\$	877
Deductible losses absorbed by stock basis	\$	877
Deductible losses absorbed by loan basis	\$	
Disallowed deductible losses carried over	\$	0

- * Loss limitation - figured by taking the proportion that each loss bears to the total of all losses.
- ** Does not integrate at-risk or passive activity loss limitation for individual shareholders - i.e. Loss figured here may be further limited.
- *** Losses allowed are determined by taking the prorate to the total losses allowed current year (as determined by Schedule I) for each classification of loss.