

Department of the Treasury  
Internal Revenue Service

▶ **Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation.**  
▶ **Go to [www.irs.gov/Form1120S](http://www.irs.gov/Form1120S) for instructions and the latest information.**

**2020**

For calendar year 2020 or tax year beginning \_\_\_\_\_, 2020, ending \_\_\_\_\_, 20

<b>A</b> S election effective date 01/01/2019	<b>TYPE OR PRINT</b>	Name BANANALEAF LLC	<b>D</b> Employer identification number 90-1502754
<b>B</b> Business activity code number (see instructions) 722300		Number, street, and room or suite no. If a P.O. box, see instructions. 425 W CAPITOL	<b>E</b> Date incorporated 01/01/2019
<b>C</b> Check if Sch. M-3 attached <input type="checkbox"/>		City or town, state or province, country, and ZIP or foreign postal code LITTLE ROCK AR 72201	<b>F</b> Total assets (see instructions) \$ 26,309.

**G** Is the corporation electing to be an S corporation beginning with this tax year?  Yes  No If "Yes," attach Form 2553 if not already filed

**H** Check if: (1)  Final return (2)  Name change (3)  Address change (4)  Amended return (5)  S election termination or revocation

**I** Enter the number of shareholders who were shareholders during any part of the tax year ▶ 2

**J** Check if corporation: (1)  Aggregated activities for section 465 at-risk purposes (2)  Grouped activities for section 469 passive activity purposes

**Caution:** Include **only** trade or business income and expenses on lines 1a through 21. See the instructions for more information.

<b>Income</b>	<b>1a</b> Gross receipts or sales	<b>1a</b>	109,728.	
	<b>b</b> Returns and allowances	<b>1b</b>		
	<b>c</b> Balance. Subtract line 1b from line 1a			<b>1c</b> 109,728.
	<b>2</b> Cost of goods sold (attach Form 1125-A)			<b>2</b> 35,500.
	<b>3</b> Gross profit. Subtract line 2 from line 1c			<b>3</b> 74,228.
	<b>4</b> Net gain (loss) from Form 4797, line 17 (attach Form 4797)			<b>4</b>
<b>5</b> Other income (loss) (see instructions—attach statement)			<b>5</b>	
<b>6</b> <b>Total income (loss).</b> Add lines 3 through 5			<b>6</b> 74,228.	
<b>Deductions</b> (see instructions for limitations)	<b>7</b> Compensation of officers (see instructions—attach Form 1125-E)			<b>7</b> 29,397.
	<b>8</b> Salaries and wages (less employment credits)			<b>8</b> 25,746.
	<b>9</b> Repairs and maintenance			<b>9</b> 1,400.
	<b>10</b> Bad debts			<b>10</b>
	<b>11</b> Rents			<b>11</b> 16,264.
	<b>12</b> Taxes and licenses			<b>12</b> 13,174.
	<b>13</b> Interest (see instructions)			<b>13</b>
	<b>14</b> Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4562)			<b>14</b> 7,040.
	<b>15</b> Depletion ( <b>Do not deduct oil and gas depletion.</b> )			<b>15</b>
	<b>16</b> Advertising			<b>16</b> 480.
	<b>17</b> Pension, profit-sharing, etc., plans			<b>17</b>
	<b>18</b> Employee benefit programs			<b>18</b>
	<b>19</b> Other deductions (attach statement) See Statement			<b>19</b> 27,893.
	<b>20</b> <b>Total deductions.</b> Add lines 7 through 19			<b>20</b> 121,394.
	<b>21</b> <b>Ordinary business income (loss).</b> Subtract line 20 from line 6			<b>21</b> -47,166.
<b>Tax and Payments</b>	<b>22a</b> Excess net passive income or LIFO recapture tax (see instructions)	<b>22a</b>		<b>22c</b>
	<b>b</b> Tax from Schedule D (Form 1120-S)	<b>22b</b>		
	<b>c</b> Add lines 22a and 22b (see instructions for additional taxes)			
	<b>23a</b> 2020 estimated tax payments and 2019 overpayment credited to 2020	<b>23a</b>		<b>23e</b>
	<b>b</b> Tax deposited with Form 7004	<b>23b</b>		
	<b>c</b> Credit for federal tax paid on fuels (attach Form 4136)	<b>23c</b>		
	<b>d</b> Reserved for future use	<b>23d</b>		
	<b>e</b> Add lines 23a through 23d			
	<b>24</b> Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>			<b>24</b>
	<b>25</b> <b>Amount owed.</b> If line 23e is smaller than the total of lines 22c and 24, enter amount owed			<b>25</b>
<b>26</b> <b>Overpayment.</b> If line 23e is larger than the total of lines 22c and 24, enter amount overpaid			<b>26</b>	
<b>27</b> Enter amount from line 26: <b>Credited to 2021 estimated tax</b> ▶ <b>Refunded</b> ▶			<b>27</b>	

**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	MEMBER Title	May the IRS discuss this return with the preparer shown below? See instructions. <input type="checkbox"/> Yes <input type="checkbox"/> No
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<b>Paid Preparer Use Only</b>	Print/Type preparer's name SYAM PRIYA RAM SAGAR GUPTA TALLAM	Preparer's signature SYAM PRIYA RAM SAGAR GUPTA TALLAM	Date 03/13/2021	Check <input type="checkbox"/> if self-employed	PTIN P02082703
	Firm's name ▶ GLOBAL TAXES LLC	Firm's EIN ▶ 30-1017196			
	Firm's address ▶ 2530 Pebble Creek Ln Cumming GA 30041	Phone no. (678) 965-9522			

**Schedule B Other Information** (see instructions)

- |   | Yes | No |
|---|-----|----|
| <b>1</b> Check accounting method: <b>a</b> <input checked="" type="checkbox"/> Cash <b>b</b> <input type="checkbox"/> Accrual<br><b>c</b> <input type="checkbox"/> Other (specify) ▶ _____  |     |    |
| <b>2</b> See the instructions and enter the:<br><b>a</b> Business activity ▶ <u>MOBILE FOOD TRUCK</u> <b>b</b> Product or service ▶ <u>MEALS</u>  |     |    |
| <b>3</b> At any time during the tax year, was any shareholder of the corporation a disregarded entity, a trust, an estate, or a nominee or similar person? If "Yes," attach Schedule B-1, Information on Certain Shareholders of an S Corporation . . .   |     | X  |
| <b>4</b> At the end of the tax year, did the corporation:<br><b>a</b> Own directly 20% or more, or own, directly or indirectly, 50% or more of the total stock issued and outstanding of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below . . . . . |     | X  |

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage of Stock Owned	(v) If Percentage in (iv) Is 100%, Enter the Date (if any) a Qualified Subchapter S Subsidiary Election Was Made

- |  | Yes | No |
|--|-----|----|
| <b>b</b> Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below . . . . . |     | X  |

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital

- |   |   |   |
|---|---|---|
| <b>5a</b> At the end of the tax year, did the corporation have any outstanding shares of restricted stock? . . . . .<br>If "Yes," complete lines (i) and (ii) below.<br><b>(i)</b> Total shares of restricted stock . . . . . ▶ _____<br><b>(ii)</b> Total shares of non-restricted stock . . . . . ▶ _____   |   | X |
| <b>b</b> At the end of the tax year, did the corporation have any outstanding stock options, warrants, or similar instruments? . . . . .<br>If "Yes," complete lines (i) and (ii) below.<br><b>(i)</b> Total shares of stock outstanding at the end of the tax year . . . . . ▶ _____<br><b>(ii)</b> Total shares of stock outstanding if all instruments were executed ▶ _____   |   | X |
| <b>6</b> Has this corporation filed, or is it required to file, <b>Form 8918</b> , Material Advisor Disclosure Statement, to provide information on any reportable transaction? . . . . .   |   | X |
| <b>7</b> Check this box if the corporation issued publicly offered debt instruments with original issue discount . . . . . <input type="checkbox"/><br>If checked, the corporation may have to file <b>Form 8281</b> , Information Return for Publicly Offered Original Issue Discount Instruments.   |   |   |
| <b>8</b> If the corporation <b>(a)</b> was a C corporation before it elected to be an S corporation <b>or</b> the corporation acquired an asset with a basis determined by reference to the basis of the asset (or the basis of any other property) in the hands of a C corporation, <b>and (b)</b> has net unrealized built-in gain 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. See instructions . . . . . ▶ \$ _____ |   |   |
| <b>9</b> Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions . . . . .  |   | X |
| <b>10</b> Does the corporation satisfy one or more of the following? See instructions . . . . .   |   | X |
| <b>a</b> The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.  |   |   |
| <b>b</b> The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$26 million and the corporation has business interest expense.   |   |   |
| <b>c</b> The corporation is a tax shelter and the corporation has business interest expense.<br>If "Yes," complete and attach Form 8990.  |   |   |
| <b>11</b> Does the corporation satisfy <b>both</b> of the following conditions? . . . . .   | X |   |
| <b>a</b> The corporation's total receipts (see instructions) for the tax year were less than \$250,000.   |   |   |
| <b>b</b> The corporation's total assets at the end of the tax year were less than \$250,000.<br>If "Yes," the corporation is not required to complete Schedules L and M-1.  |   |   |

<b>Schedule B Other Information</b> (see instructions) (continued)		Yes	No
<b>12</b>	During the tax year, did the corporation have any non-shareholder debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt? If "Yes," enter the amount of principal reduction ▶ \$		X
<b>13</b>	During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions		X
<b>14a</b>	Did the corporation make any payments in 2020 that would require it to file Form(s) 1099?		X
<b>b</b>	If "Yes," did the corporation file or will it file required Form(s) 1099?		
<b>15</b>	Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund? If "Yes," enter the amount from Form 8996, line 15 ▶ \$		X

<b>Schedule K Shareholders' Pro Rata Share Items</b>		Total amount	
<b>Income (Loss)</b>	<b>1</b> Ordinary business income (loss) (page 1, line 21)	<b>1</b>	-47,166.
	<b>2</b> Net rental real estate income (loss) (attach Form 8825)	<b>2</b>	
	<b>3a</b> Other gross rental income (loss)	<b>3a</b>	
	<b>b</b> Expenses from other rental activities (attach statement)	<b>3b</b>	
	<b>c</b> Other net rental income (loss). Subtract line 3b from line 3a	<b>3c</b>	
	<b>4</b> Interest income	<b>4</b>	
	<b>5</b> Dividends: <b>a</b> Ordinary dividends <b>b</b> Qualified dividends	<b>5a</b> <b>5b</b>	
	<b>6</b> Royalties	<b>6</b>	
	<b>7</b> Net short-term capital gain (loss) (attach Schedule D (Form 1120-S))	<b>7</b>	
	<b>8a</b> Net long-term capital gain (loss) (attach Schedule D (Form 1120-S))	<b>8a</b>	
<b>b</b> Collectibles (28%) gain (loss)	<b>8b</b>		
<b>c</b> Unrecaptured section 1250 gain (attach statement)	<b>8c</b>		
<b>9</b> Net section 1231 gain (loss) (attach Form 4797)	<b>9</b>		
<b>10</b> Other income (loss) (see instructions) Type ▶	<b>10</b>		
<b>Deductions</b>	<b>11</b> Section 179 deduction (attach Form 4562)	<b>11</b>	
	<b>12a</b> Charitable contributions	<b>12a</b>	
	<b>b</b> Investment interest expense	<b>12b</b>	
	<b>c</b> Section 59(e)(2) expenditures Type ▶	<b>12c</b>	
<b>d</b> Other deductions (see instructions) Type ▶	<b>12d</b>		
<b>Credits</b>	<b>13a</b> Low-income housing credit (section 42(j)(5))	<b>13a</b>	
	<b>b</b> Low-income housing credit (other)	<b>13b</b>	
	<b>c</b> Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)	<b>13c</b>	
	<b>d</b> Other rental real estate credits (see instructions) Type ▶	<b>13d</b>	
	<b>e</b> Other rental credits (see instructions) Type ▶	<b>13e</b>	
	<b>f</b> Biofuel producer credit (attach Form 6478)	<b>13f</b>	
	<b>g</b> Other credits (see instructions) Type ▶	<b>13g</b>	
<b>Foreign Transactions</b>	<b>14a</b> Name of country or U.S. possession ▶		
	<b>b</b> Gross income from all sources	<b>14b</b>	
	<b>c</b> Gross income sourced at shareholder level Foreign gross income sourced at corporate level	<b>14c</b>	
	<b>d</b> Reserved for future use	<b>14d</b>	
	<b>e</b> Foreign branch category	<b>14e</b>	
	<b>f</b> Passive category	<b>14f</b>	
	<b>g</b> General category	<b>14g</b>	
	<b>h</b> Other (attach statement) Deductions allocated and apportioned at shareholder level	<b>14h</b>	
	<b>i</b> Interest expense	<b>14i</b>	
	<b>j</b> Other Deductions allocated and apportioned at corporate level to foreign source income	<b>14j</b>	
	<b>k</b> Reserved for future use	<b>14k</b>	
	<b>l</b> Foreign branch category	<b>14l</b>	
	<b>m</b> Passive category	<b>14m</b>	
	<b>n</b> General category	<b>14n</b>	
	<b>o</b> Other (attach statement) Other information	<b>14o</b>	
	<b>p</b> Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued ▶	<b>14p</b>	
	<b>q</b> Reduction in taxes available for credit (attach statement)	<b>14q</b>	
	<b>r</b> Other foreign tax information (attach statement)	<b>14r</b>	

<b>Schedule K Shareholders' Pro Rata Share Items</b> (continued)		Total amount
Alternative Minimum Tax (AMT) items	<b>15a</b> Post-1986 depreciation adjustment . . . . .	<b>15a</b> 1,430.
	<b>b</b> Adjusted gain or loss . . . . .	<b>15b</b>
	<b>c</b> Depletion (other than oil and gas) . . . . .	<b>15c</b>
	<b>d</b> Oil, gas, and geothermal properties—gross income . . . . .	<b>15d</b>
	<b>e</b> Oil, gas, and geothermal properties—deductions . . . . .	<b>15e</b>
	<b>f</b> Other AMT items (attach statement) . . . . .	<b>15f</b>
Items Affecting Shareholder Basis	<b>16a</b> Tax-exempt interest income . . . . .	<b>16a</b>
	<b>b</b> Other tax-exempt income . . . . .	<b>16b</b>
	<b>c</b> Nondeductible expenses . . . . .	<b>16c</b>
	<b>d</b> Distributions (attach statement if required) (see instructions) . . . . .	<b>16d</b>
	<b>e</b> Repayment of loans from shareholders . . . . .	<b>16e</b>
Other Information	<b>17a</b> Investment income . . . . .	<b>17a</b>
	<b>b</b> Investment expenses . . . . .	<b>17b</b>
	<b>c</b> Dividend distributions paid from accumulated earnings and profits . . . . .	<b>17c</b>
	<b>d</b> Other items and amounts (attach statement) . . . . .	
Reconciliation	<b>18</b> <b>Income (loss) reconciliation.</b> 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 14p . . . . .	<b>18</b> -47,166.

<b>Schedule L Balance Sheets per Books</b>		Beginning of tax year		End of tax year	
<b>Assets</b>		(a)	(b)	(c)	(d)
<b>1</b>	Cash . . . . .				26,309.
<b>2a</b>	Trade notes and accounts receivable . . . . .				
<b>b</b>	Less allowance for bad debts . . . . .	( )		( )	
<b>3</b>	Inventories . . . . .				
<b>4</b>	U.S. government obligations . . . . .				
<b>5</b>	Tax-exempt securities (see instructions) . . . . .				
<b>6</b>	Other current assets (attach statement) . . . . .				
<b>7</b>	Loans to shareholders . . . . .				
<b>8</b>	Mortgage and real estate loans . . . . .				
<b>9</b>	Other investments (attach statement) . . . . .				
<b>10a</b>	Buildings and other depreciable assets . . . . .				
<b>b</b>	Less accumulated depreciation . . . . .	( )		( )	
<b>11a</b>	Depletable assets . . . . .				
<b>b</b>	Less accumulated depletion . . . . .	( )		( )	
<b>12</b>	Land (net of any amortization) . . . . .				
<b>13a</b>	Intangible assets (amortizable only) . . . . .				
<b>b</b>	Less accumulated amortization . . . . .	( )		( )	
<b>14</b>	Other assets (attach statement) . . . . .				
<b>15</b>	Total assets . . . . .				26,309.
<b>Liabilities and Shareholders' Equity</b>					
<b>16</b>	Accounts payable . . . . .				
<b>17</b>	Mortgages, notes, bonds payable in less than 1 year . . . . .				
<b>18</b>	Other current liabilities (attach statement) . . . . .				
<b>19</b>	Loans from shareholders . . . . .				73,475.
<b>20</b>	Mortgages, notes, bonds payable in 1 year or more . . . . .		0.		
<b>21</b>	Other liabilities (attach statement) . . . . .				
<b>22</b>	Capital stock . . . . .				
<b>23</b>	Additional paid-in capital . . . . .				
<b>24</b>	Retained earnings . . . . .				-47,166.
<b>25</b>	Adjustments to shareholders' equity (attach statement) . . . . .				
<b>26</b>	Less cost of treasury stock . . . . .	( )		( )	
<b>27</b>	Total liabilities and shareholders' equity . . . . .		0.		26,309.

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

**Note:** The corporation may be required to file Schedule M-3. See instructions.

<b>1</b>	Net income (loss) per books . . . . .	-47,166.	<b>5</b>	Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize):	
<b>2</b>	Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize) _____		<b>a</b>	Tax-exempt interest \$ _____	
<b>3</b>	Expenses recorded on books this year not included on Schedule K, lines 1 through 12 and 14p (itemize):		<b>6</b>	Deductions included on Schedule K, lines 1 through 12 and 14p, not charged against book income this year (itemize):	
<b>a</b>	Depreciation \$ _____		<b>a</b>	Depreciation \$ _____	
<b>b</b>	Travel and entertainment \$ _____		<b>7</b>	Add lines 5 and 6 . . . . .	
<b>4</b>	Add lines 1 through 3 . . . . .	-47,166.	<b>8</b>	Income (loss) (Schedule K, line 18). Subtract line 7 from line 4 . . . . .	-47,166.

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

	(a) Accumulated adjustments account	(b) Shareholders' undistributed taxable income previously taxed	(c) Accumulated earnings and profits	(d) Other adjustments account
<b>1</b> Balance at beginning of tax year . . . . .	-15,023.			
<b>2</b> Ordinary income from page 1, line 21 . . . . .				
<b>3</b> Other additions . . . . .				
<b>4</b> Loss from page 1, line 21 . . . . .	( 47,166.)			
<b>5</b> Other reductions . . . . .	( )			( )
<b>6</b> Combine lines 1 through 5 . . . . .	-62,189.			
<b>7</b> Distributions . . . . .				
<b>8</b> Balance at end of tax year. Subtract line 7 from line 6 . . . . .	-62,189.			



Name <b>BANANALEAF LLC</b>		Employer identification number <b>90-1502754</b>	
<b>1</b>	Inventory at beginning of year . . . . .	<b>1</b>	
<b>2</b>	Purchases . . . . .	<b>2</b>	34,600
<b>3</b>	Cost of labor . . . . .	<b>3</b>	900
<b>4</b>	Additional section 263A costs (attach schedule) . . . . .	<b>4</b>	
<b>5</b>	Other costs (attach schedule) . . . . .	<b>5</b>	
<b>6</b>	<b>Total.</b> Add lines 1 through 5 . . . . .	<b>6</b>	35,500
<b>7</b>	Inventory at end of year . . . . .	<b>7</b>	
<b>8</b>	<b>Cost of goods sold.</b> Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return. See instructions . . . . .	<b>8</b>	35,500

**9a** Check all methods used for valuing closing inventory:

(i)  Cost

(ii)  Lower of cost or market

(iii)  Other (Specify method used and attach explanation.) ▶ \_\_\_\_\_

**b** Check if there was a writedown of subnormal goods . . . . . ▶

**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 amount 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 entity? See instructions . . .  Yes  No

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

Section references are to the Internal Revenue Code unless otherwise noted.

**What's New**

**Small business taxpayers.** For tax years beginning after December 31, 2017, the following apply.

- A small business taxpayer (defined below), may use a method of accounting for inventories that either: (1) treats inventories as nonincidental materials and supplies, or (2) conforms to the taxpayer's financial accounting treatment of inventories.
- A small business taxpayer is not required to capitalize costs under section 263A.

**General Instructions**

**Purpose of Form**

Use Form 1125-A to calculate and deduct cost of goods sold for certain entities.

**Who Must File**

Filers of Form 1120, 1120-C, 1120-F, 1120S, or 1065, must complete and attach Form 1125-A if the applicable entity reports a deduction for cost of goods sold.

**Inventories**

Generally, inventories are required at the beginning and end of each tax year if the production, purchase, or sale of

merchandise is an income-producing factor. See Regulations section 1.471-1. If inventories are required, you generally must use an accrual method of accounting for sales and purchases of inventory items.

**Exception for certain taxpayers.** A small business taxpayer (defined below), can adopt or change its accounting method to account for inventories in the same manner as material and supplies that are non-incidental, or conform to its treatment of inventories in an applicable financial statement (as defined in section 451(b)(3)), or if it does not have an applicable financial statement, the method of accounting used in its books and records prepared in accordance with its accounting procedures. See section 471(c)(3).

A small business taxpayer claiming exemption from the requirement to keep inventories is changing its method of accounting for purposes of section 481. For additional guidance on this method of accounting, see Pub. 538, Accounting Periods and Methods. For guidance on changing to this method of accounting, see Form 3115 and the Instructions for Form 3115.

**Small business taxpayer.** A small business taxpayer is a taxpayer that (a) has average annual gross receipts of \$25 million or less (indexed for inflation) for the 3 prior tax years, and (b) is not a tax shelter (as defined in section 448(d)(3)). See Pub. 538.

**Uniform capitalization rules.** The uniform capitalization rules of section 263A generally require you to capitalize, or include in inventory, certain costs incurred in connection with the following.

- The production of real property and tangible personal property held in inventory or held for sale in the ordinary course of business.
- Real property or personal property (tangible and intangible) acquired for resale.
- The production of real property and tangible personal property for use in its trade or business or in an activity engaged in for profit.

A small business taxpayer (defined above) is not required to capitalize costs under section 263A. See section 263A(i).

See the discussion on section 263A uniform capitalization rules in the instructions for your tax return before completing Form 1125-A. Also see Regulations sections 1.263A-1 through 1.263A-3. See Regulations section 1.263A-4 for rules for property produced in a farming business.

Schedule K-1 (Form 1120-S)

2020

Department of the Treasury Internal Revenue Service

For calendar year 2020, or tax year

beginning / / 2020 ending / /

Shareholder's Share of Income, Deductions, Credits, etc. See separate instructions.

Part I Information About the Corporation

A Corporation's employer identification number 90-1502754
B Corporation's name, address, city, state, and ZIP code BANANALEAF LLC 425 W CAPITOL LITTLE ROCK AR 72201
C IRS Center where corporation filed return Ogden, UT 84201-0013

Part II Information About the Shareholder

D Shareholder's identifying number 157-06-9832
E Shareholder's name, address, city, state, and ZIP code SHANMUGAM PETHAPERUMAL 8822 OLD SPANISH TRAIL LITTLE ROCK AR 72227-3240
F Current year allocation percentage 20.00000 %
G Shareholder's number of shares Beginning of tax year End of tax year
H Loans from shareholder Beginning of tax year \$ End of tax year \$ 14,695.

For IRS Use Only

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

Table with 4 columns: Line number, Description, Amount, and Category. Includes rows for Ordinary business income (loss) -9,433., Net rental real estate income (loss), Credits, Foreign transactions, Alternative minimum tax (AMT) items 286., and Other information.

18 More than one activity for at-risk purposes\*
19 More than one activity for passive activity purposes\*
\* See attached statement for additional information.

Schedule K-1 (Form 1120-S)

2020

Department of the Treasury Internal Revenue Service

For calendar year 2020, or tax year

beginning / / 2020 ending / /

Shareholder's Share of Income, Deductions, Credits, etc. See separate instructions.

Part I Information About the Corporation

A Corporation's employer identification number 90-1502754
B Corporation's name, address, city, state, and ZIP code BANANALEAF LLC 425 W CAPITOL LITTLE ROCK AR 72201
C IRS Center where corporation filed return Ogden, UT 84201-0013

Part II Information About the Shareholder

D Shareholder's identifying number 678-10-3902
E Shareholder's name, address, city, state, and ZIP code POORNIMADEVI MUTHAIAN 8220 OLD SPANISH TRAIL LITTLE ROCK AR 72227-3240
F Current year allocation percentage 80.00000 %
G Shareholder's number of shares Beginning of tax year End of tax year
H Loans from shareholder Beginning of tax year \$ End of tax year \$ 58,780.

For IRS Use Only

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

Table with 4 columns: Line number, Description, Column number, and Amount. Includes rows for Ordinary business income (loss) -37,733., Net rental real estate income (loss), Other net rental income (loss), Interest income, Ordinary dividends, Qualified dividends, Foreign transactions, Royalties, Net short-term capital gain (loss), Net long-term capital gain (loss), Collectibles (28%) gain (loss), Unrecaptured section 1250 gain, Net section 1231 gain (loss), Other income (loss), Alternative minimum tax (AMT) items 1,144., Section 179 deduction, Other deductions, and Other information.

18 More than one activity for at-risk purposes\*
19 More than one activity for passive activity purposes\*
\* See attached statement for additional information.





**Depreciation and Amortization**  
(Including Information on Listed Property)

Department of the Treasury  
Internal Revenue Service (99)

▶ Attach to your tax return.

▶ Go to [www.irs.gov/Form4562](http://www.irs.gov/Form4562) for instructions and the latest information.

Name(s) shown on return <b>BANANALEAF LLC</b>	Business or activity to which this form relates Form 1120S MOBILE FOOD TRUCK	Identifying number 90-1502754
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**Part I Election To Expense Certain Property Under Section 179**

**Note:** If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount (see instructions) . . . . .	<b>1</b>	1,040,000.
2 Total cost of section 179 property placed in service (see instructions) . . . . .	<b>2</b>	
3 Threshold cost of section 179 property before reduction in limitation (see instructions) . . . . .	<b>3</b>	2,590,000.
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0- . . . . .	<b>4</b>	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions . . . . .	<b>5</b>	
<b>6</b> (a) Description of property . . . . .	<b>(b)</b> Cost (business use only)	<b>(c)</b> Elected cost
7 Listed property. Enter the amount from line 29 . . . . .	<b>7</b>	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7 . . . . .	<b>8</b>	
9 Tentative deduction. Enter the <b>smaller</b> of line 5 or line 8 . . . . .	<b>9</b>	
10 Carryover of disallowed deduction from line 13 of your 2019 Form 4562 . . . . .	<b>10</b>	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions . . . . .	<b>11</b>	
12 Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11 . . . . .	<b>12</b>	
13 Carryover of disallowed deduction to 2021. Add lines 9 and 10, less line 12 . . . . .	<b>13</b>	

**Note:** Don't use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)**

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions . . . . .	<b>14</b>	
15 Property subject to section 168(f)(1) election . . . . .	<b>15</b>	
16 Other depreciation (including ACRS) . . . . .	<b>16</b>	

**Part III MACRS Depreciation (Don't include listed property. See instructions.)**

**Section A**

17 MACRS deductions for assets placed in service in tax years beginning before 2020 . . . . .	<b>17</b>	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here . . . . . <input type="checkbox"/>		

**Section B—Assets Placed in Service During 2020 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
<b>19a</b> 3-year property						
<b>b</b> 5-year property						
<b>c</b> 7-year property						
<b>d</b> 10-year property						
<b>e</b> 15-year property						
<b>f</b> 20-year property						
<b>g</b> 25-year property			25 yrs.		S/L	
<b>h</b> Residential rental property			27.5 yrs.	MM	S/L	
<b>i</b> Nonresidential real property			39 yrs.	MM	S/L	

**Section C—Assets Placed in Service During 2020 Tax Year Using the Alternative Depreciation System**

<b>20a</b> Class life						
<b>b</b> 12-year			12 yrs.		S/L	
<b>c</b> 30-year			30 yrs.	MM	S/L	
<b>d</b> 40-year			40 yrs.	MM	S/L	

**Part IV Summary (See instructions.)**

21 Listed property. Enter amount from line 28 . . . . .	<b>21</b>	7,040.
22 <b>Total.</b> Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions . . . . .	<b>22</b>	7,040.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs . . . . .	<b>23</b>	

**Part V Listed Property** (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)**

**24a** Do you have evidence to support the business/investment use claimed?  Yes  No **24b** If "Yes," is the evidence written?  Yes  No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions .							<b>25</b>	
<b>26</b> Property used more than 50% in a qualified business use:								
FOOD TRUCK	01/01/2019	100.00%	22,000.	22,000.	5.00	200 DB-HY	7,040.	
		%						
		%						
<b>27</b> Property used 50% or less in a qualified business use:								
		%				S/L-		
		%				S/L-		
		%				S/L-		
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 .							<b>28</b>	7,040.
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1 .							<b>29</b>	

**Section B—Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
<b>30</b> Total business/investment miles driven during the year ( <b>don't</b> include commuting miles) . . . . .												
<b>31</b> Total commuting miles driven during the year . . . . .												
<b>32</b> Total other personal (noncommuting) miles driven . . . . .												
<b>33</b> Total miles driven during the year. Add lines 30 through 32 . . . . .												
<b>34</b> Was the vehicle available for personal use during off-duty hours? . . . . .												
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person? . . . . .												
<b>36</b> Is another vehicle available for personal use? . . . . .												

**Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons. See instructions.

	Yes	No
<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? . . . . .		
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners . . . . .		
<b>39</b> Do you treat all use of vehicles by employees as personal use? . . . . .		
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? . . . . .		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use? See instructions. . . . .		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>42</b> Amortization of costs that begins during your 2020 tax year (see instructions):					
<b>43</b> Amortization of costs that began before your 2020 tax year . . . . .					<b>43</b>
<b>44 Total.</b> Add amounts in column (f). See the instructions for where to report . . . . .					<b>44</b>

Department of the Treasury  
Internal Revenue Service

► ERO must obtain and retain completed Form 8879-S.  
► Go to [www.irs.gov/Form8879S](http://www.irs.gov/Form8879S) for the latest information.

For calendar year 2020, or tax year beginning \_\_\_\_\_, 2020, and ending \_\_\_\_\_, 20\_\_\_\_\_.

Name of corporation

BANANALEAF LLC

Employer identification number

90-1502754

**Part I Tax Return Information (Whole dollars only)**

<b>1</b>	Gross receipts or sales less returns and allowances (Form 1120-S, line 1c)	<b>1</b>	109,728.
<b>2</b>	Gross profit (Form 1120-S, line 3)	<b>2</b>	74,228.
<b>3</b>	Ordinary business income (loss) (Form 1120-S, line 21)	<b>3</b>	-47,166.
<b>4</b>	Net rental real estate income (loss) (Form 1120-S, Schedule K, line 2)	<b>4</b>	
<b>5</b>	Income (loss) reconciliation (Form 1120-S, Schedule K, line 18)	<b>5</b>	-47,166.

**Part II Declaration and Signature Authorization of Officer (Be sure to get a copy of the corporation's return)**

Under penalties of perjury, I declare that I am an officer of the above corporation and that I have examined a copy of the corporation's 2020 electronic income tax return and accompanying schedules and statements and to the best of my knowledge and belief, it is true, correct, and complete. I further declare that the amounts in Part I above are the amounts shown on the copy of the corporation's electronic income tax return. I consent to allow my electronic return originator (ERO), transmitter, or intermediate service provider to send the corporation's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the corporation's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the corporation's electronic income tax return and, if applicable, the corporation's consent to electronic funds withdrawal.

**Officer's PIN: check one box only**

- I authorize \_\_\_\_\_ to enter my PIN \_\_\_\_\_ as my signature \_\_\_\_\_ on the corporation's 2020 electronically filed income tax return.  
ERO firm name Don't enter all zeros
- As an officer of the corporation, I will enter my PIN as my signature on the corporation's 2020 electronically filed income tax return.

Officer's signature ► \_\_\_\_\_ Date ► \_\_\_\_\_ Title ► MEMBER

**Part III Certification and Authentication**

**ERO's EFIN/PIN.** Enter your six-digit EFIN followed by your five-digit self-selected PIN.

5 8 7 2 7 8 6 1 9 8 9

Don't enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2020 electronically filed income tax return for the corporation indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 3112**, IRS e-file Application and Participation, and **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ► \_\_\_\_\_ Date ► 03/13/2021

**ERO Must Retain This Form — See Instructions  
Don't Submit This Form to the IRS Unless Requested To Do So**

**199A Worksheet by Activity**

**2020**

► Keep for your records

Corporation's name <u>BANANALEAF LLC</u>	Corporation's EIN <u>90-1502754</u>
---	--

QuickZoom to 199A Summary . . . . ► \_\_\_\_\_

Aggregation Code: _____	Trade or Business: <u>1120S, Line 21</u> EIN: <u>90-1502754</u>
Is this activity a qualified trade/business? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Specified Service Trade or Business? . . . . . <input type="checkbox"/> Yes <input type="checkbox"/> No	

**QBI or qualified PTP items subject to shareholder-specific determinations:**

<b>1 a</b> Ordinary business income (loss) . . . . .	<b>1 a</b>			
<b>b</b> Adjustments . . . . .	<b>b</b>			
<b>c</b> Adjusted ordinary business income (loss) . . . . .	<b>c</b>	<b>1</b>		
<b>2 a</b> Rental income (loss) . . . . .	<b>2 a</b>			
<b>b</b> Adjustments . . . . .	<b>b</b>			
<b>c</b> Adjusted rental income (loss) . . . . .	<b>c</b>	<b>2</b>		
<b>3 a</b> Royalty income (loss) . . . . .	<b>3 a</b>			
<b>b</b> Adjustments . . . . .	<b>b</b>			
<b>c</b> Adjusted royalty income (loss) . . . . .	<b>c</b>	<b>3</b>		
<b>4 a</b> Section 1231 gain (loss) . . . . .	<b>4 a</b>			
<b>b</b> Adjustments . . . . .	<b>b</b>			
<b>c</b> Adjusted section 1231 gain (loss) . . . . .	<b>c</b>	<b>4</b>		
<b>5</b> Other income (loss) . . . . .		<b>5</b>		
<b>6 a</b> Section 179 deduction . . . . .	<b>6 a</b>			
<b>b</b> Adjustments . . . . .	<b>b</b>			
<b>c</b> Adjusted section 179 deduction . . . . .	<b>c</b>	<b>6</b>		
<b>7</b> Other deductions . . . . .		<b>7</b>		
<b>8 a</b> W-2 wages . . . . .	<b>8 a</b>			
<b>b</b> Adjustments . . . . .	<b>b</b>			
<b>c</b> Adjusted W-2 Wages . . . . .	<b>c</b>	<b>8</b>		
<b>9 a</b> UBIA of qualified property . . . . .	<b>9 a</b>			
<b>b</b> Adjustments . . . . .	<b>b</b>			
<b>c</b> Adjusted UBIA of qualified property . . . . .	<b>c</b>	<b>9</b>		

DO NOT

**Section 179 Carryover Detail for this Activity**

Tentative Section 179 deduction from current year assets . . . . .

**Part I: Prior Year Carryovers**

**by Year and Category**

- A** Before 2018 . . . . .
- B** 2018 . . . . .
- C** 2019 . . . . .
- Total prior year carryovers to this year** . . . . .

Section 179 Regular Tax	Section 179 QBI
	0.

**Part II: 179 Deduction Allowed  
by Year and Category**

**Total 179 deduction allowed for this activity in current year** . . . . .

- A** Amount allowed from 2020 . . . . .
- B** Amount allowed from before 2018 . . . . .
- C** Amount allowed from 2018 . . . . .
- D** Amount allowed from 2019 . . . . .

Section 179 Regular Tax	Section 179 QBI

**Part III: Total Carryforward to 2021  
by Year and Category**

- A** Carryforward from 2020 . . . . .
- B** Carryforward from before 2018 . . . . .
- C** Carryforward from 2018 . . . . .
- D** Carryforward from 2019 . . . . .
- Total carryforward to next year** . . . . .

Section 179 Regular Tax	Section 179 QBI

DO NOT

**Additional information from your 2020 US Form 1120S: Income Tax Return for S Corp**

**Form 1120S: S-Corporation Tax Return**

**Gross Sales**

**Itemization Statement**

Description	Amount
FIRST DATA REPORTING SERVICES LLC	108,198.
CASH SALE	1,530.
<b>Total</b>	<b>109,728.</b>

**Form 1120S: S-Corporation Tax Return**

**Line 12**

**Itemization Statement**

Description	Amount
TRUCK TAX	75.
BUSINESS PROPERTY TAX	310.
A&P TAX	2,304.
SALES TAX	9,951.
LICENSE	534.
<b>Total</b>	<b>13,174.</b>

**Form 1120S: S-Corporation Tax Return**

**Other Deductions**

**Continuation Statement**

Description	Amount
ACCOUNTING	2,400.
INSURANCE	2,400.
MEALS (100%)	180.
OFFICE EXPENSE	1,100.
PARKING FEES AND TOLLS	1,260.
SUPPLIES	8,545.
TRAVEL	420.
UTILITIES	2,400.
ELECTRICAL	730.
CREDIT CARD PROCESSING FEES	4,230.
POS MACHINE LEASE FEE	1,008.
INTERNET	1,020.
WASTAGE EXPENSES	2,200.
<b>Total</b>	<b>27,893.</b>

**Form 1125-E: Compensation of Officers**

**Compensation of Officers (1)**

**Officer's Compensation**

**Itemization Statement**

Description	Amount
	24,350.
	2,397.

**Form 1125-E: Compensation of Officers**  
**Compensation of Officers (1)**  
**Officer's Compensation**

**Itemization Statement**

Description	Amount
	1,510.
	353.
	787.
<b>Total</b>	<b>29,397.</b>

DO NOT MAIL



**2020 AR1100S**  
**ARKANSAS S CORPORATION**  
**INCOME TAX RETURN**



Software ID

PROSERIES

Tax Year beginning  01/01/2020 and ending  12/31/2020  Check If Filing as a Financial Institution  
 INITIAL Return  AMENDED Return  FINAL Arkansas Return (Going Out of Business)  Check if Cooperative Association

FEIN ● 90-1502754	<input type="checkbox"/> Check this box if Automatic Federal Extension Form 7004 filed (See Instructions) <input type="checkbox"/> Check this box if Arkansas Extension Form AR1155 filed		<b>Type of Corporation</b> Check only one box below ● 5 <input checked="" type="checkbox"/> Domestic (in state) ● 6 <input type="checkbox"/> Foreign (out of state)	
NAICS Code ● 722300	Name <input type="checkbox"/> Check this box if name has changed from prior year ● BANANALEAF LLC			
Date of Incorporation ● 01/01/2019	Address <input type="checkbox"/> Check this box if address has changed from prior year ● 425 W CAPITOL			
Date Began Business in AR ● 01/01/2019	City ● LITTLE ROCK	State or Province ● AR	Zip ● 72201	<input type="checkbox"/> Check if address is outside U.S. Foreign Country

**FILING STATUS: (CHECK ONLY ONE BOX)**

● 1  S Corporation operating only in Arkansas  
 ● 2  Multistate S Corporation - Apportionment  
 ● 3  Multistate S Corporation - Direct Accounting (Prior written approval required for Direct Accounting)  
 ● 4  S Corporation with QSSS Entities (Attach schedule of QSSS entities)

Note: Attach completed copy of Federal Return and Sign Arkansas Return		TOTAL	ARKANSAS
7. Gross Sales: (Less returns and allowances) .....	7.	109,728.00	7. 109,728.00
8. Cost of goods sold and/or operations: (Attach schedule) .....	8.	35,500.00	8. 35,500.00
9. Gross profit: (Subtract Line 8 from Line 7) .....	9.	74,228.00	9. 74,228.00
10. Net gain (or loss) from Federal Form 4797: .....	10.		10. .00
11. Other income: (Attach schedule) .....	11.		11. .00
12. TOTAL INCOME (LOSS): (Add Lines 9 through 11 and enter here) .....	12.	74,228.00	12. 74,228.00
13. Compensation of officers: .....	13.	29,397.00	13. 29,397.00
14. Salaries and wages: (See Instructions) .....	14.	25,746.00	14. 25,746.00
15. Repairs: .....	15.	1,400.00	15. 1,400.00
16. Bad Debts: (Attach schedule) .....	16.		16. .00
17. Rent: .....	17.	16,264.00	17. 16,264.00
18. Taxes: (See Instructions) .....	18.		18. .00
19. Deductible interest expense not claimed or reported elsewhere: .....	19.		19. .00
20. Depreciation: (Attach Federal Form 4562) .....	20.	7,040.00	20. 7,040.00
21. Depletion: (Do not deduct oil and gas depletion) .....	21.		21. .00
22. Advertising: .....	22.	480.00	22. 480.00
23. Pension, profit-sharing, plans, etc .....	23.		23. .00
24. Employee benefit programs: .....	24.		24. .00
25. Other deductions: (Attach schedule) ..... See Statement .....	25.	27,893.00	25. 27,893.00
26. TOTAL DEDUCTIONS: (Add Lines 13 through 25 and enter here) .....	26.	108,220.00	26. 108,220.00
27. NET INCOME (LOSS) (Subtr. Line 26 from Line 12 or Schedule A, C3 if multistate) ...	27.	-33,992.00	27. -33,992.00

**ATTACH ALL AR K-1 FORMS**

28. Excess net passive income tax: (See Instructions) .....	28.	00
29. Income tax on Capital gains/Built in gains: (from Schedule D, page 2, A7+B6) .....	29.	00
30. Total Tax: (Add Lines 28 and 29) (If Amended Return Checked, Enter Amended Total Tax) .....	30.	00
31. <b>Payments:</b> (2020 estimated tax payments and amount applied from 2019 return) .....	31.	00
32. <b>Withholding Payment:</b> (Attach AR1100-WH) .....	32.	00
33. <b>Amended Return Only:</b> (Enter Net Tax paid (or refunded) on previous returns for this tax year) .....	33.	00
34. <b>Tax Due:</b> (If Line 31 plus Line 32 is less than Line 30, enter the amount due) .....	34.	00
35. <b>Overpayment:</b> (If Line 31 plus Line 32 is greater than Line 30, enter the difference) .....	35.	00
36. Amount of refund to be credited to 2021 estimated tax: .....	36.	00
37. <b>Refund:</b> (Line 35 less Line 36) .....	37.	00

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

Officer's Signature ●	Date	Title MEMBER	Telephone Number
Preparer's Signature SYAM PRIYA RAM SAGAR GUPTA TALLAM	Date	Preparer's FEIN/PTIN ● P02082703	Check if Self-Employed <input type="checkbox"/>
Preparer's Printed Name GLOBAL TAXES LLC 2530 Pebble Creek Ln Cumming GA 30041		May the Arkansas Revenue Agency discuss this return with the preparer shown at left? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Area Code and Telephone Number of Preparer (678) 965-9522		<b>For Department Use Only</b> A ● B ● C	

**MAIL RETURN TO:** Corporation Income Tax, P O Box 919, Little Rock, AR 72203-0919



SCHEDULE A
Apportionment Of Income
For Multistate Corporation

FEIN: 90-1502754

A. INCOME TO APPORTIONMENT:

Table with 12 rows for income items: 1. Income, 2. Interest Income, 3. Dividend Income, 4. Net Income (loss) from rental activities and Royalties, 5. Net capital gain (loss) not listed on page 1, 6. Other income (loss), 7. Total Income, 8. Charitable Contributions, 9. Section 179 expense deduction, 10. Other expenses (adjustments) not included elsewhere, 11. Total deductions, 12. TOTAL APPORTIONABLE INCOME.

B. APPORTIONMENT FACTOR:

Table for Apportionment Factor with columns (A) Amounts in Arkansas, (B) Total Amounts, and (C) Percentage (A)+(B). Rows include Property used in the Production of Business Income (Tangible Assets, Rented Property, Intangible Property), Salaries, Wages, Commissions and Other Compensation Related to the Production of Income, and Sales / Receipts.

C. ARKANSAS TAXABLE INCOME:

Table with 3 rows: 1. Income Apportioned to Arkansas, 2. Add: Direct Income Allocated to Arkansas, 3. TOTAL INCOME TAXABLE TO ARKANSAS.

SCHEDULE D - Capital Gains Tax

A. TAX IMPOSED ON CERTAIN CAPITAL GAINS:

Table with 7 rows for tax on capital gains: 1. Taxable Income, 2. Enter tax on Line 1 amount, 3. Net long-term capital gain reduced by net short-term capital loss, 4. Statutory minimum, 5. Subtract Line 4 from Line 3, 6. Tax, 7. Compare Line 2 and Line 6.

B. TAX IMPOSED ON CERTAIN BUILT-IN GAINS:

Table with 6 rows for tax on built-in gains: 1. Taxable Income, 2. Recognized built-in gain, 3. Enter smaller of Line 1 or 2, 4. Section 1374(b)(2) deduction, 5. Subtract Line 4 from Line 3, 6. Enter 6.5% of Line 5.



**ARKANSAS INCOME TAX  
OWNER'S SHARE OF INCOME, DEDUCTIONS, CREDITS, ETC.**

Software ID

Tax year beginning 01/01, 2020 and ending 12/31, 2020

PROSERIES

<input type="checkbox"/> <b>Final K-1</b> <input type="checkbox"/> <b>Amended K-1</b>	<b>Part III Arkansas Shareholder or Partner's Share of Current Year Income, Deductions, Credits, and Other Items</b>																	
<input checked="" type="checkbox"/> <b>Corporation</b> <input type="checkbox"/> <b>Partnership</b>	Distributive share allocated and apportioned to Arkansas	Distributive share to be reported by Arkansas Residents																
<b>Part I Information About the Corporation or Partnership</b>	1a Ordinary income (loss) <p align="center">-9,433.</p>	1b Ordinary income (loss) <p align="center">-9,433.</p>																
<b>A</b> Identification Number  90-1502754	2a Net rental real estate income (loss)	2b Net rental real estate income (loss)																
<b>B</b> Name, Address, City, State, Zip Code  BANANALEAF LLC  425 W CAPITOL  LITTLE ROCK AR 72201	3a Other net rental income (loss)	3b Other net rental income (loss)																
	4a Interest income	4b Interest income																
	5a Dividends	5b Dividends																
	6a Royalties	6b Royalties																
<b>Part II Information About the Shareholder or Partner</b>	7a Net short-term capital gain (loss)	7b Net short-term capital gain (loss)																
<b>C</b> Identification Number  157-06-9832	8a Net long-term capital gain (loss)	8b Net long-term capital gain (loss)																
<b>D</b> Name, Address, City, State, Zip Code  SHANMUGAM PETHAPERUMAL  8822 OLD SPANISH TRAIL  LITTLE ROCK AR 722273240	9a Unrecaptured Section 1250 gain	9b Unrecaptured Section 1250 gain																
	10a Net Section 1231 gain (loss)	10b Net Section 1231 gain (loss)																
	11a Other income (loss)*	11b Other income (loss)*																
	12a Guaranteed payments	12b Guaranteed payments																
<b>E</b> Arkansas resident <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  If a nonresident, provide state of legal residence: _____	13a Section 179 deduction <p align="center">0.</p>	13b Section 179 deduction <p align="center">0.</p>																
<b>F</b> Shareholder's Percentage of Stock Ownership for Tax Year <u>20.0000</u> %	14a Other deductions*	14b Other deductions*																
<b>G</b> Partner's Share of Profit, Loss, and Capital: <table style="width:100%; border-collapse: collapse;"><thead><tr><th colspan="2" style="text-align: left;">Beginning</th><th colspan="2" style="text-align: right;">Ending</th></tr></thead><tbody><tr><td>Profit</td><td style="text-align: right;">%</td><td></td><td style="text-align: right;">%</td></tr><tr><td>Loss</td><td style="text-align: right;">%</td><td></td><td style="text-align: right;">%</td></tr><tr><td>Capital</td><td style="text-align: right;">%</td><td></td><td style="text-align: right;">%</td></tr></tbody></table>	Beginning		Ending		Profit	%		%	Loss	%		%	Capital	%		%	15a Credits	15b Credits
	Beginning		Ending															
	Profit	%		%														
	Loss	%		%														
Capital	%		%															
	16a Items affecting shareholder basis	16b Items affecting shareholder basis																
	17a Other information*	17b Other information*																
	18a Tax-exempt income and nondeductible expenses	18b Tax-exempt income and nondeductible expenses																
<b>H</b> Arkansas Apportionment Percentage:  _____ %	19a Distributions	19b Distributions																
	20a Arkansas withholding or other payments																	
* Attach statement with additional information																		



**ARKANSAS INCOME TAX  
OWNER'S SHARE OF INCOME, DEDUCTIONS, CREDITS, ETC.**

Software ID

Tax year beginning 01/01, 2020 and ending 12/31, 2020

PROSERIES

<input type="checkbox"/> <b>Final K-1</b> <input type="checkbox"/> <b>Amended K-1</b>	<b>Part III Arkansas Shareholder or Partner's Share of Current Year Income, Deductions, Credits, and Other Items</b>																	
<input checked="" type="checkbox"/> <b>Corporation</b> <input type="checkbox"/> <b>Partnership</b>	Distributive share allocated and apportioned to Arkansas	Distributive share to be reported by Arkansas Residents																
<b>Part I Information About the Corporation or Partnership</b>	1a Ordinary income (loss) <p align="center">-37,733.</p>	1b Ordinary income (loss) <p align="center">-37,733.</p>																
<b>A</b> Identification Number  90-1502754	2a Net rental real estate income (loss)	2b Net rental real estate income (loss)																
<b>B</b> Name, Address, City, State, Zip Code  BANANALEAF LLC  425 W CAPITOL  LITTLE ROCK AR 72201	3a Other net rental income (loss)	3b Other net rental income (loss)																
	4a Interest income	4b Interest income																
	5a Dividends	5b Dividends																
	6a Royalties	6b Royalties																
	7a Net short-term capital gain (loss)	7b Net short-term capital gain (loss)																
<b>Part II Information About the Shareholder or Partner</b>	8a Net long-term capital gain (loss)	8b Net long-term capital gain (loss)																
<b>C</b> Identification Number  678-10-3902	9a Unrecaptured Section 1250 gain	9b Unrecaptured Section 1250 gain																
<b>D</b> Name, Address, City, State, Zip Code  POORNIMADEVI MUTHAIAN  8220 OLD SPANISH TRAIL  LITTLE ROCK AR 722273240	10a Net Section 1231 gain (loss)	10b Net Section 1231 gain (loss)																
	11a Other income (loss)*	11b Other income (loss)*																
	12a Guaranteed payments	12b Guaranteed payments																
	13a Section 179 deduction <p align="center">0.</p>	13b Section 179 deduction <p align="center">0.</p>																
	14a Other deductions*	14b Other deductions*																
<b>E</b> Arkansas resident <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  If a nonresident, provide state of legal residence: _____	15a Credits	15b Credits																
<b>F</b> Shareholder's Percentage of Stock Ownership for Tax Year <u>80.0000</u> %	16a Items affecting shareholder basis	16b Items affecting shareholder basis																
<b>G</b> Partner's Share of Profit, Loss, and Capital: <table style="width:100%; border-collapse: collapse;"> <tr> <td></td> <td align="center"><b>Beginning</b></td> <td></td> <td align="center"><b>Ending</b></td> </tr> <tr> <td>Profit</td> <td align="center">%</td> <td></td> <td align="center">%</td> </tr> <tr> <td>Loss</td> <td align="center">%</td> <td></td> <td align="center">%</td> </tr> <tr> <td>Capital</td> <td align="center">%</td> <td></td> <td align="center">%</td> </tr> </table>		<b>Beginning</b>		<b>Ending</b>	Profit	%		%	Loss	%		%	Capital	%		%	17a Other information*	17b Other information*
		<b>Beginning</b>		<b>Ending</b>														
	Profit	%		%														
Loss	%		%															
Capital	%		%															
	18a Tax-exempt income and nondeductible expenses	18b Tax-exempt income and nondeductible expenses																
<b>H</b> Arkansas Apportionment Percentage:  _____ %	19a Distributions	19b Distributions																
	20a Arkansas withholding or other payments																	
* Attach statement with additional information																		



ARKANSAS S-CORPORATION INCOME TAX DECLARATION FOR ELECTRONIC FILING

For calendar year 2020, or tax year beginning \_\_\_\_\_, 20\_\_\_\_, ending \_\_\_\_\_, 20\_\_\_\_

REV 01/14/21 PRO

Name: BANANALEAF LLC, Federal Employer Identification Number: 90-1502754, Mailing Address: 425 W CAPITOL, Telephone: (501) 213-5590, City: LITTLE ROCK, State: AR, ZIP: 72201

Table with 5 rows: Total Income (74,228.00), Total Tax (00), Estimate Tax Payments (00), Overpayment (00), Tax Due (00)

PART II - DECLARATION OF OFFICER (Sign only after Part I is completed). Includes checkboxes for authorization and a signature line for the officer.

PART III - DECLARATION OF ELECTRONIC RETURN ORIGINATOR (ERO) AND PAID PREPARER. Includes declaration text and fields for ERO's signature, date, and firm information.

Under penalties of perjury, I declare that I have examined the above corporation's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. This declaration is based on all information of which I have any knowledge.

# Arkansas Additional Information Schedule

1.

<b>Name:</b> BANANALEAF LLC	
<b>SSN/FEIN:</b> 90-1502754	
<b>Arkansas Form or Schedule:</b> AR1100S	
<b>Ownership Type:</b> Other Deductions	
<b>Description:</b> ACCOUNTING	
<b>Tax Year:</b> 2020	
<b>1. Amount</b>	2,400.00

2.

<b>Name:</b> BANANALEAF LLC	
<b>SSN/FEIN:</b> 90-1502754	
<b>Arkansas Form or Schedule:</b> AR1100S	
<b>Ownership Type:</b> Other Deductions	
<b>Description:</b> INSURANCE	
<b>Tax Year:</b> 2020	
<b>2. Amount</b>	2,400.00

3.

<b>Name:</b> BANANALEAF LLC	
<b>SSN/FEIN:</b> 90-1502754	
<b>Arkansas Form or Schedule:</b> AR1100S	
<b>Ownership Type:</b> Other Deductions	
<b>Description:</b> MEALS (100%)	
<b>Tax Year:</b> 2020	
<b>3. Amount</b>	180.00

4.

<b>Name:</b> BANANALEAF LLC	
<b>SSN/FEIN:</b> 90-1502754	
<b>Arkansas Form or Schedule:</b> AR1100S	
<b>Ownership Type:</b> Other Deductions	
<b>Description:</b> OFFICE EXPENSE	
<b>Tax Year:</b> 2020	
<b>4. Amount</b>	1,100.00

5.

<b>Name:</b> BANANALEAF LLC	
<b>SSN/FEIN:</b> 90-1502754	
<b>Arkansas Form or Schedule:</b> AR1100S	
<b>Ownership Type:</b> Other Deductions	
<b>Description:</b> PARKING FEES AND TOLLS	
<b>Tax Year:</b> 2020	
<b>5. Amount</b>	1,260.00

6.

<b>Name:</b> BANANALEAF LLC	
<b>SSN/FEIN:</b> 90-1502754	
<b>Arkansas Form or Schedule:</b> AR1100S	
<b>Ownership Type:</b> Other Deductions	
<b>Description:</b> SUPPLIES	
<b>Tax Year:</b> 2020	
<b>6. Amount</b>	8,545.00

7.

<b>Name:</b> BANANALEAF LLC	
<b>SSN/FEIN:</b> 90-1502754	
<b>Arkansas Form or Schedule:</b> AR1100S	
<b>Ownership Type:</b> Other Deductions	
<b>Description:</b> TRAVEL	
<b>Tax Year:</b> 2020	
<b>7. Amount</b>	420.00

## Additional Information Schedule

1.	
Name: BANANALEAF LLC	
SSN/FEIN: 90-1502754	
Arkansas Form or Schedule: AR1100S	
Ownership Type: Other Deductions	
Description: UTILITIES	
Tax Year: 2020	
<b>1. Amount</b>	2,400.00
2.	
Name: BANANALEAF LLC	
SSN/FEIN: 90-1502754	
Arkansas Form or Schedule: AR1100S	
Ownership Type: Other Deductions	
Description: ELECTRICAL	
Tax Year: 2020	
<b>2. Amount</b>	730.00
3.	
Name: BANANALEAF LLC	
SSN/FEIN: 90-1502754	
Arkansas Form or Schedule: AR1100S	
Ownership Type: Other Deductions	
Description: CREDIT CARD PROCESSING FEES	
Tax Year: 2020	
<b>3. Amount</b>	4,230.00
4.	
Name: BANANALEAF LLC	
SSN/FEIN: 90-1502754	
Arkansas Form or Schedule: AR1100S	
Ownership Type: Other Deductions	
Description: POS MACHINE LEASE FEE	
Tax Year: 2020	
<b>4. Amount</b>	1,008.00
5.	
Name: BANANALEAF LLC	
SSN/FEIN: 90-1502754	
Arkansas Form or Schedule: AR1100S	
Ownership Type: Other Deductions	
Description: INTERNET	
Tax Year: 2020	
<b>5. Amount</b>	1,020.00
6.	
Name: BANANALEAF LLC	
SSN/FEIN: 90-1502754	
Arkansas Form or Schedule: AR1100S	
Ownership Type: Other Deductions	
Description: WASTAGE EXPENSES	
Tax Year: 2020	
<b>6. Amount</b>	2,200.00
7.	
Name: BANANALEAF LLC	
SSN/FEIN: 90-1502754	
Arkansas Form or Schedule: AR1100S	
Ownership Type: Cost of Goods Sold	
Description: COGS	
Tax Year: 2020	
<b>7. Amount</b>	35,500.00

**Additional information from your 2020 Arkansas S Corporation Income Tax Return****Income Tax Return for an S Corporation****Other Deductions****Continuation Statement**

Description	Arkansas
ACCOUNTING	2,400
INSURANCE	2,400
MEALS (100%)	180
OFFICE EXPENSE	1,100
PARKING FEES AND TOLLS	1,260
SUPPLIES	8,545
TRAVEL	420
UTILITIES	2,400
ELECTRICAL	730
CREDIT CARD PROCESSING FEES	4,230
POS MACHINE LEASE FEE	1,008
INTERNET	1,020
WASTAGE EXPENSES	2,200
<b>Total</b>	<b>27,893</b>



Department of the Treasury Internal Revenue Service

Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation. Go to www.irs.gov/Form1120S for instructions and the latest information.

2020

For calendar year 2020 or tax year beginning , 2020, ending , 20

Header section containing: A S election effective date (01/01/2019), B Business activity code number (722300), C Check if Sch. M-3 attached, Name (BANANALEAF LLC), D Employer identification number (90-1502754), E Date incorporated (01/01/2019), F Total assets (\$26,309), TYPE OR PRINT, and address (425 W CAPITOL, LITTLE ROCK AR 72201).

G Is the corporation electing to be an S corporation beginning with this tax year? Yes No (checked) If "Yes," attach Form 2553 if not already filed. H Check if: (1) Final return (2) Name change (3) Address change (4) Amended return (5) S election termination or revocation. I Enter the number of shareholders who were shareholders during any part of the tax year 2. J Check if corporation: (1) Aggregated activities for section 465 at-risk purposes (2) Grouped activities for section 469 passive activity purposes.

Caution: Include only trade or business income and expenses on lines 1a through 21. See the instructions for more information.

Main table with columns for Income, Deductions, and Tax and Payments. Rows include: 1a Gross receipts or sales (109,728), 1b Returns and allowances, 1c Balance (109,728), 2 Cost of goods sold (35,500), 3 Gross profit (74,228), 4 Net gain (loss) from Form 4797, 5 Other income (loss), 6 Total income (loss) (74,228), 7 Compensation of officers (29,397), 8 Salaries and wages (25,746), 9 Repairs and maintenance (1,400), 10 Bad debts, 11 Rents (16,264), 12 Taxes and licenses (13,174), 13 Interest, 14 Depreciation not claimed (7,040), 15 Depletion, 16 Advertising (480), 17 Pension, profit-sharing, etc., plans, 18 Employee benefit programs, 19 Other deductions (27,893), 20 Total deductions (121,394), 21 Ordinary business income (loss) (-47,166), 22a Excess net passive income or LIFO recapture tax, 22b Tax from Schedule D, 22c Add lines 22a and 22b, 23a 2020 estimated tax payments and 2019 overpayment credited to 2020, 23b Tax deposited with Form 7004, 23c Credit for federal tax paid on fuels, 23d Reserved for future use, 23e Add lines 23a through 23d, 24 Estimated tax penalty, 25 Amount owed, 26 Overpayment, 27 Enter amount from line 26: Credited to 2021 estimated tax / Refunded.

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 lines for officer and preparer. Officer: Signature of officer, Date, MEMBER Title. Preparer: Signature, Date, MEMBER Title. Box: May the IRS discuss this return with the preparer shown below? See instructions. Yes No.

Paid Preparer Use Only section containing: Print/Type preparer's name (SYAM PRIYA RAM SAGAR GUPTA TALLAM), Preparer's signature, Date (03/13/2021), Check if self-employed, PTIN (P02082703), Firm's name (GLOBAL TAXES LLC), Firm's EIN (30-1017196), Firm's address (2530 Pebble Creek Ln Cumming GA 30041), and Phone no. ((678) 965-9522).

**Schedule B Other Information** (see instructions)

- |   | Yes | No |
|---|-----|----|
| <b>1</b> Check accounting method: <b>a</b> <input checked="" type="checkbox"/> Cash <b>b</b> <input type="checkbox"/> Accrual<br><b>c</b> <input type="checkbox"/> Other (specify) ▶ _____  |     |    |
| <b>2</b> See the instructions and enter the:<br><b>a</b> Business activity ▶ <u>MOBILE FOOD TRUCK</u> <b>b</b> Product or service ▶ <u>MEALS</u>  |     |    |
| <b>3</b> At any time during the tax year, was any shareholder of the corporation a disregarded entity, a trust, an estate, or a nominee or similar person? If "Yes," attach Schedule B-1, Information on Certain Shareholders of an S Corporation . . .   |     | X  |
| <b>4</b> At the end of the tax year, did the corporation:<br><b>a</b> Own directly 20% or more, or own, directly or indirectly, 50% or more of the total stock issued and outstanding of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below . . . . . |     | X  |

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage of Stock Owned	(v) If Percentage in (iv) Is 100%, Enter the Date (if any) a Qualified Subchapter S Subsidiary Election Was Made

- |  | Yes | No |
|--|-----|----|
| <b>b</b> Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below . . . . . |     | X  |

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital

- |   | Yes | No |
|---|-----|----|
| <b>5a</b> At the end of the tax year, did the corporation have any outstanding shares of restricted stock? . . . . .<br>If "Yes," complete lines (i) and (ii) below.<br><b>(i)</b> Total shares of restricted stock . . . . . ▶ _____<br><b>(ii)</b> Total shares of non-restricted stock . . . . . ▶ _____   |     | X  |
| <b>b</b> At the end of the tax year, did the corporation have any outstanding stock options, warrants, or similar instruments? . . . . .<br>If "Yes," complete lines (i) and (ii) below.<br><b>(i)</b> Total shares of stock outstanding at the end of the tax year . . . . . ▶ _____<br><b>(ii)</b> Total shares of stock outstanding if all instruments were executed ▶ _____   |     | X  |
| <b>6</b> Has this corporation filed, or is it required to file, <b>Form 8918</b> , Material Advisor Disclosure Statement, to provide information on any reportable transaction? . . . . .   |     | X  |
| <b>7</b> Check this box if the corporation issued publicly offered debt instruments with original issue discount . . . . . <input type="checkbox"/><br>If checked, the corporation may have to file <b>Form 8281</b> , Information Return for Publicly Offered Original Issue Discount Instruments.   |     |    |
| <b>8</b> If the corporation <b>(a)</b> was a C corporation before it elected to be an S corporation <b>or</b> the corporation acquired an asset with a basis determined by reference to the basis of the asset (or the basis of any other property) in the hands of a C corporation, <b>and (b)</b> has net unrealized built-in gain 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. See instructions . . . . . ▶ \$ _____ |     |    |
| <b>9</b> Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions . . . . .  |     | X  |
| <b>10</b> Does the corporation satisfy one or more of the following? See instructions . . . . .   |     | X  |
| <b>a</b> The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.  |     |    |
| <b>b</b> The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$26 million and the corporation has business interest expense.   |     |    |
| <b>c</b> The corporation is a tax shelter and the corporation has business interest expense.<br>If "Yes," complete and attach Form 8990.  |     |    |
| <b>11</b> Does the corporation satisfy <b>both</b> of the following conditions? . . . . .   | X   |    |
| <b>a</b> The corporation's total receipts (see instructions) for the tax year were less than \$250,000.   |     |    |
| <b>b</b> The corporation's total assets at the end of the tax year were less than \$250,000.<br>If "Yes," the corporation is not required to complete Schedules L and M-1.  |     |    |

<b>Schedule B Other Information</b> (see instructions) <i>(continued)</i>		Yes	No
<b>12</b>	During the tax year, did the corporation have any non-shareholder debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt? . . . . .		X
	If "Yes," enter the amount of principal reduction . . . . . ▶ \$		
<b>13</b>	During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions . . . . .		X
<b>14a</b>	Did the corporation make any payments in 2020 that would require it to file Form(s) 1099? . . . . .		X
<b>b</b>	If "Yes," did the corporation file or will it file required Form(s) 1099? . . . . .		
<b>15</b>	Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund? . . . . .		X
	If "Yes," enter the amount from Form 8996, line 15 . . . . . ▶ \$		

<b>Schedule K Shareholders' Pro Rata Share Items</b>		Total amount	
<b>Income (Loss)</b>	<b>1</b> Ordinary business income (loss) (page 1, line 21) . . . . .	<b>1</b>	-47,166.
	<b>2</b> Net rental real estate income (loss) (attach Form 8825) . . . . .	<b>2</b>	
	<b>3a</b> Other gross rental income (loss) . . . . . <b>3a</b>		
	<b>b</b> Expenses from other rental activities (attach statement) . . . . . <b>3b</b>		
	<b>c</b> Other net rental income (loss). Subtract line 3b from line 3a . . . . .	<b>3c</b>	
	<b>4</b> Interest income . . . . .	<b>4</b>	
	<b>5</b> Dividends: <b>a</b> Ordinary dividends . . . . . <b>5a</b>		
	<b>b</b> Qualified dividends . . . . . <b>5b</b>		
	<b>6</b> Royalties . . . . .	<b>6</b>	
	<b>7</b> Net short-term capital gain (loss) (attach Schedule D (Form 1120-S)) . . . . .	<b>7</b>	
<b>Deductions</b>	<b>8a</b> Net long-term capital gain (loss) (attach Schedule D (Form 1120-S)) . . . . .	<b>8a</b>	
	<b>b</b> Collectibles (28%) gain (loss) . . . . . <b>8b</b>		
	<b>c</b> Unrecaptured section 1250 gain (attach statement) . . . . . <b>8c</b>		
	<b>9</b> Net section 1231 gain (loss) (attach Form 4797) . . . . .	<b>9</b>	
	<b>10</b> Other income (loss) (see instructions) . . . . . Type ▶	<b>10</b>	
	<b>11</b> Section 179 deduction (attach Form 4562) . . . . .	<b>11</b>	
	<b>12a</b> Charitable contributions . . . . .	<b>12a</b>	
	<b>b</b> Investment interest expense . . . . .	<b>12b</b>	
	<b>c</b> Section 59(e)(2) expenditures . . . . . Type ▶	<b>12c</b>	
	<b>d</b> Other deductions (see instructions) . . . . . Type ▶	<b>12d</b>	
<b>Credits</b>	<b>13a</b> Low-income housing credit (section 42(j)(5)) . . . . .	<b>13a</b>	
	<b>b</b> Low-income housing credit (other) . . . . .	<b>13b</b>	
	<b>c</b> Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable) . . . . .	<b>13c</b>	
	<b>d</b> Other rental real estate credits (see instructions) Type ▶	<b>13d</b>	
	<b>e</b> Other rental credits (see instructions) . . . . . Type ▶	<b>13e</b>	
	<b>f</b> Biofuel producer credit (attach Form 6478) . . . . .	<b>13f</b>	
	<b>g</b> Other credits (see instructions) . . . . . Type ▶	<b>13g</b>	
<b>Foreign Transactions</b>	<b>14a</b> Name of country or U.S. possession ▶		
	<b>b</b> Gross income from all sources . . . . .	<b>14b</b>	
	<b>c</b> Gross income sourced at shareholder level . . . . .	<b>14c</b>	
	Foreign gross income sourced at corporate level		
	<b>d</b> Reserved for future use . . . . .	<b>14d</b>	
	<b>e</b> Foreign branch category . . . . .	<b>14e</b>	
	<b>f</b> Passive category . . . . .	<b>14f</b>	
	<b>g</b> General category . . . . .	<b>14g</b>	
	<b>h</b> Other (attach statement) . . . . .	<b>14h</b>	
	Deductions allocated and apportioned at shareholder level		
	<b>i</b> Interest expense . . . . .	<b>14i</b>	
	<b>j</b> Other . . . . .	<b>14j</b>	
	Deductions allocated and apportioned at corporate level to foreign source income		
	<b>k</b> Reserved for future use . . . . .	<b>14k</b>	
	<b>l</b> Foreign branch category . . . . .	<b>14l</b>	
	<b>m</b> Passive category . . . . .	<b>14m</b>	
	<b>n</b> General category . . . . .	<b>14n</b>	
	<b>o</b> Other (attach statement) . . . . .	<b>14o</b>	
Other information			
<b>p</b> Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued . . . . . ▶	<b>14p</b>		
<b>q</b> Reduction in taxes available for credit (attach statement) . . . . .	<b>14q</b>		
<b>r</b> Other foreign tax information (attach statement)			

<b>Schedule K</b>		<b>Shareholders' Pro Rata Share Items</b> (continued)	<b>Total amount</b>	
<b>Alternative Minimum Tax (AMT) Items</b>	<b>15a</b>	Post-1986 depreciation adjustment . . . . .	<b>15a</b>	1,430.
	<b>b</b>	Adjusted gain or loss . . . . .	<b>15b</b>	
	<b>c</b>	Depletion (other than oil and gas) . . . . .	<b>15c</b>	
	<b>d</b>	Oil, gas, and geothermal properties—gross income . . . . .	<b>15d</b>	
	<b>e</b>	Oil, gas, and geothermal properties—deductions . . . . .	<b>15e</b>	
	<b>f</b>	Other AMT items (attach statement) . . . . .	<b>15f</b>	
<b>Items Affecting Shareholder Basis</b>	<b>16a</b>	Tax-exempt interest income . . . . .	<b>16a</b>	
	<b>b</b>	Other tax-exempt income . . . . .	<b>16b</b>	
	<b>c</b>	Nondeductible expenses . . . . .	<b>16c</b>	
	<b>d</b>	Distributions (attach statement if required) (see instructions) . . . . .	<b>16d</b>	
	<b>e</b>	Repayment of loans from shareholders . . . . .	<b>16e</b>	
<b>Other Information</b>	<b>17a</b>	Investment income . . . . .	<b>17a</b>	
	<b>b</b>	Investment expenses . . . . .	<b>17b</b>	
	<b>c</b>	Dividend distributions paid from accumulated earnings and profits . . . . .	<b>17c</b>	
	<b>d</b>	Other items and amounts (attach statement) . . . . .		
<b>Reconciliation</b>	<b>18</b>	<b>Income (loss) reconciliation.</b> 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 14p . . . . .	<b>18</b>	-47,166.

<b>Schedule L</b>		<b>Balance Sheets per Books</b>		Beginning of tax year		End of tax year	
<b>Assets</b>		<b>(a)</b>	<b>(b)</b>	<b>(c)</b>	<b>(d)</b>		
<b>1</b>	Cash . . . . .				26,309.		
<b>2a</b>	Trade notes and accounts receivable . . . . .						
<b>b</b>	Less allowance for bad debts . . . . .	( )		( )			
<b>3</b>	Inventories . . . . .						
<b>4</b>	U.S. government obligations . . . . .						
<b>5</b>	Tax-exempt securities (see instructions) . . . . .						
<b>6</b>	Other current assets (attach statement) . . . . .						
<b>7</b>	Loans to shareholders . . . . .						
<b>8</b>	Mortgage and real estate loans . . . . .						
<b>9</b>	Other investments (attach statement) . . . . .						
<b>10a</b>	Buildings and other depreciable assets . . . . .						
<b>b</b>	Less accumulated depreciation . . . . .	( )		( )			
<b>11a</b>	Depletable assets . . . . .						
<b>b</b>	Less accumulated depletion . . . . .	( )		( )			
<b>12</b>	Land (net of any amortization) . . . . .						
<b>13a</b>	Intangible assets (amortizable only) . . . . .						
<b>b</b>	Less accumulated amortization . . . . .	( )		( )			
<b>14</b>	Other assets (attach statement) . . . . .						
<b>15</b>	<b>Total assets</b> . . . . .				26,309.		
<b>Liabilities and Shareholders' Equity</b>							
<b>16</b>	Accounts payable . . . . .						
<b>17</b>	Mortgages, notes, bonds payable in less than 1 year . . . . .						
<b>18</b>	Other current liabilities (attach statement) . . . . .						
<b>19</b>	Loans from shareholders . . . . .				73,475.		
<b>20</b>	Mortgages, notes, bonds payable in 1 year or more . . . . .		0.				
<b>21</b>	Other liabilities (attach statement) . . . . .						
<b>22</b>	Capital stock . . . . .						
<b>23</b>	Additional paid-in capital . . . . .						
<b>24</b>	Retained earnings . . . . .				-47,166.		
<b>25</b>	Adjustments to shareholders' equity (attach statement) . . . . .						
<b>26</b>	Less cost of treasury stock . . . . .		( )		( )		
<b>27</b>	<b>Total liabilities and shareholders' equity</b> . . . . .		0.		26,309.		

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

**Note:** The corporation may be required to file Schedule M-3. See instructions.

<b>1</b>	Net income (loss) per books . . . . .	-47,166.	<b>5</b>	Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize):	
<b>2</b>	Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize) _____		<b>a</b>	Tax-exempt interest \$ _____	
<b>3</b>	Expenses recorded on books this year not included on Schedule K, lines 1 through 12 and 14p (itemize):		<b>6</b>	Deductions included on Schedule K, lines 1 through 12 and 14p, not charged against book income this year (itemize):	
<b>a</b>	Depreciation \$ _____		<b>a</b>	Depreciation \$ _____	
<b>b</b>	Travel and entertainment \$ _____		<b>7</b>	Add lines 5 and 6 . . . . .	
<b>4</b>	Add lines 1 through 3 . . . . .	-47,166.	<b>8</b>	Income (loss) (Schedule K, line 18). Subtract line 7 from line 4 . . . . .	-47,166.

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

	(a) Accumulated adjustments account	(b) Shareholders' undistributed taxable income previously taxed	(c) Accumulated earnings and profits	(d) Other adjustments account
<b>1</b> Balance at beginning of tax year . . . . .	-15,023.			
<b>2</b> Ordinary income from page 1, line 21 . . . . .				
<b>3</b> Other additions . . . . .				
<b>4</b> Loss from page 1, line 21 . . . . .	( 47,166.)			
<b>5</b> Other reductions . . . . .	( )			( )
<b>6</b> Combine lines 1 through 5 . . . . .	-62,189.			
<b>7</b> Distributions . . . . .				
<b>8</b> Balance at end of tax year. Subtract line 7 from line 6 . . . . .	-62,189.			

▶ **Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.**  
▶ **Go to [www.irs.gov/Form1125A](http://www.irs.gov/Form1125A) for the latest information.**

Name <b>BANANALEAF LLC</b>		Employer identification number <b>90-1502754</b>	
<b>1</b>	Inventory at beginning of year . . . . .	<b>1</b>	
<b>2</b>	Purchases . . . . .	<b>2</b>	34,600
<b>3</b>	Cost of labor . . . . .	<b>3</b>	900
<b>4</b>	Additional section 263A costs (attach schedule) . . . . .	<b>4</b>	
<b>5</b>	Other costs (attach schedule) . . . . .	<b>5</b>	
<b>6</b>	<b>Total.</b> Add lines 1 through 5 . . . . .	<b>6</b>	35,500
<b>7</b>	Inventory at end of year . . . . .	<b>7</b>	
<b>8</b>	<b>Cost of goods sold.</b> Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return. See instructions . . . . .	<b>8</b>	35,500
<b>9a</b>	Check all methods used for valuing closing inventory: (i) <input type="checkbox"/> Cost (ii) <input type="checkbox"/> Lower of cost or market (iii) <input type="checkbox"/> Other (Specify method used and attach explanation.) ▶		
<b>b</b>	Check if there was a writedown of subnormal goods . . . . .	▶ <input type="checkbox"/>	
<b>c</b>	Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) . . . . .	▶ <input type="checkbox"/>	
<b>d</b>	If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO . . . . .	<b>9d</b>	
<b>e</b>	If property is produced or acquired for resale, do the rules of section 263A apply to the entity? See instructions . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>f</b>	Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No	

Section references are to the Internal Revenue Code unless otherwise noted.

**What's New**

**Small business taxpayers.** For tax years beginning after December 31, 2017, the following apply.

- A small business taxpayer (defined below), may use a method of accounting for inventories that either: (1) treats inventories as nonincidental materials and supplies, or (2) conforms to the taxpayer's financial accounting treatment of inventories.
- A small business taxpayer is not required to capitalize costs under section 263A.

**General Instructions**

**Purpose of Form**

Use Form 1125-A to calculate and deduct cost of goods sold for certain entities.

**Who Must File**

Filers of Form 1120, 1120-C, 1120-F, 1120S, or 1065, must complete and attach Form 1125-A if the applicable entity reports a deduction for cost of goods sold.

**Inventories**

Generally, inventories are required at the beginning and end of each tax year if the production, purchase, or sale of

merchandise is an income-producing factor. See Regulations section 1.471-1. If inventories are required, you generally must use an accrual method of accounting for sales and purchases of inventory items.

**Exception for certain taxpayers.** A small business taxpayer (defined below), can adopt or change its accounting method to account for inventories in the same manner as material and supplies that are nonincidental, or conform to its treatment of inventories in an applicable financial statement (as defined in section 451(b)(3)), or if it does not have an applicable financial statement, the method of accounting used in its books and records prepared in accordance with its accounting procedures. See section 471(c)(3).

A small business taxpayer claiming exemption from the requirement to keep inventories is changing its method of accounting for purposes of section 481. For additional guidance on this method of accounting, see Pub. 538, Accounting Periods and Methods. For guidance on changing to this method of accounting, see Form 3115 and the Instructions for Form 3115.

**Small business taxpayer.** A small business taxpayer is a taxpayer that (a) has average annual gross receipts of \$25 million or less (indexed for inflation) for the 3 prior tax years, and (b) is not a tax shelter (as defined in section 448(d)(3)). See Pub. 538.

**Uniform capitalization rules.** The uniform capitalization rules of section 263A generally require you to capitalize, or include in inventory, certain costs incurred in connection with the following.

- The production of real property and tangible personal property held in inventory or held for sale in the ordinary course of business.
- Real property or personal property (tangible and intangible) acquired for resale.
- The production of real property and tangible personal property for use in its trade or business or in an activity engaged in for profit.

A small business taxpayer (defined above) is not required to capitalize costs under section 263A. See section 263A(i).

See the discussion on section 263A uniform capitalization rules in the instructions for your tax return before completing Form 1125-A. Also see Regulations sections 1.263A-1 through 1.263A-3. See Regulations section 1.263A-4 for rules for property produced in a farming business.

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

**2020**

Department of the Treasury  
Internal Revenue Service

For calendar year 2020, or tax year

beginning  ending

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

▶ See separate instructions.

<b>Part I Information About the Corporation</b>		<b>Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items</b>	
<b>A</b> Corporation's employer identification number 90-1502754		<b>1</b> Ordinary business income (loss) <div style="text-align: right;">-9,433.</div>	<b>13</b> Credits
<b>B</b> Corporation's name, address, city, state, and ZIP code BANANALEAF LLC  425 W CAPITOL LITTLE ROCK AR 72201		<b>2</b> Net rental real estate income (loss)	
<b>C</b> IRS Center where corporation filed return Ogden, UT 84201-0013		<b>3</b> Other net rental income (loss)	
<b>Part II Information About the Shareholder</b>			
<b>D</b> Shareholder's identifying number 157-06-9832		<b>4</b> Interest income	
<b>E</b> Shareholder's name, address, city, state, and ZIP code SHANMUGAM PETHAPERUMAL  8822 OLD SPANISH TRAIL LITTLE ROCK AR 72227-3240		<b>5a</b> Ordinary dividends	
<b>F</b> Current year allocation percentage . . . . . 20.00000 %		<b>5b</b> Qualified dividends	<b>14</b> Foreign transactions
<b>G</b> Shareholder's number of shares Beginning of tax year . . . . . End of tax year . . . . .		<b>6</b> Royalties	
<b>H</b> Loans from shareholder Beginning of tax year . . . . . \$ End of tax year . . . . . \$ 14,695.		<b>7</b> Net short-term capital gain (loss)	
For IRS Use Only		<b>8a</b> Net long-term capital gain (loss)	
		<b>8b</b> Collectibles (28%) gain (loss)	
		<b>8c</b> Unrecaptured section 1250 gain	
		<b>9</b> Net section 1231 gain (loss)	
		<b>10</b> Other income (loss)	<b>15</b> Alternative minimum tax (AMT) items A 286.
		<b>11</b> Section 179 deduction	<b>16</b> Items affecting shareholder basis
		<b>12</b> Other deductions	
		<b>17</b> Other information	
		<b>18</b> <input type="checkbox"/> More than one activity for at-risk purposes*	
		<b>19</b> <input type="checkbox"/> More than one activity for passive activity purposes*	
* See attached statement for additional information.			

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

**2020**

Department of the Treasury  
Internal Revenue Service

For calendar year 2020, or tax year

beginning  ending

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

▶ See separate instructions.

**Part I Information About the Corporation**

**A** Corporation's employer identification number  
90-1502754

**B** Corporation's name, address, city, state, and ZIP code  
BANANALEAF LLC  
  
425 W CAPITOL  
LITTLE ROCK AR 72201

**C** IRS Center where corporation filed return  
Ogden, UT 84201-0013

**Part II Information About the Shareholder**

**D** Shareholder's identifying number  
678-10-3902

**E** Shareholder's name, address, city, state, and ZIP code  
POORNIMADEVI MUTHAIAN  
  
8220 OLD SPANISH TRAIL  
LITTLE ROCK AR 72227-3240

**F** Current year allocation percentage . . . . . 80.00000 %

**G** Shareholder's number of shares  
Beginning of tax year . . . . .  
End of tax year . . . . .

**H** Loans from shareholder  
Beginning of tax year . . . . . \$  
End of tax year . . . . . \$ 58,780.

For IRS Use Only

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

<b>1</b>	Ordinary business income (loss) -37,733.	<b>13</b>	Credits
<b>2</b>	Net rental real estate income (loss)		
<b>3</b>	Other net rental income (loss)		
<b>4</b>	Interest income		
<b>5a</b>	Ordinary dividends		
<b>5b</b>	Qualified dividends	<b>14</b>	Foreign transactions
<b>6</b>	Royalties		
<b>7</b>	Net short-term capital gain (loss)		
<b>8a</b>	Net long-term capital gain (loss)		
<b>8b</b>	Collectibles (28%) gain (loss)		
<b>8c</b>	Unrecaptured section 1250 gain		
<b>9</b>	Net section 1231 gain (loss)		
<b>10</b>	Other income (loss)	<b>15</b>	Alternative minimum tax (AMT) items A 1,144.
<b>11</b>	Section 179 deduction	<b>16</b>	Items affecting shareholder basis
<b>12</b>	Other deductions		
		<b>17</b>	Other information
<b>18</b>	<input type="checkbox"/> More than one activity for at-risk purposes*		
<b>19</b>	<input type="checkbox"/> More than one activity for passive activity purposes*		

\* See attached statement for additional information.



Form **1125-E**

(Rev. October 2016)  
 Department of the Treasury  
 Internal Revenue Service

**Compensation of Officers**

OMB No. 1545-0123

▶ **Attach to Form 1120, 1120-C, 1120-F, 1120-REIT, 1120-RIC, or 1120S.**  
 ▶ **Information about Form 1125-E and its separate instructions is at [www.irs.gov/form1125e](http://www.irs.gov/form1125e).**

Name BANANALEAF LLC	Employer identification number 90-1502754
------------------------	--

**Note:** Complete Form 1125-E only if total receipts are \$500,000 or more. See instructions for definition of total receipts.

(a) Name of officer	(b) Social security number (see instructions)	(c) Percent of time devoted to business	Percent of stock owned		(f) Amount of compensation
			(d) Common	(e) Preferred	
<b>1</b> POORNIMADEVI	678-10-3902	100%	50%	%	29,397.
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
<b>2</b> Total compensation of officers . . . . .					<b>2</b> 29,397.
<b>3</b> Compensation of officers claimed on Form 1125-A or elsewhere on return . . . . .					<b>3</b>
<b>4</b> Subtract line 3 from line 2. Enter the result here and on Form 1120, page 1, line 12 or the appropriate line of your tax return . . . . .					<b>4</b> 29,397.

**Depreciation and Amortization**  
(Including Information on Listed Property)

Department of the Treasury  
Internal Revenue Service (99)

▶ Attach to your tax return.  
▶ Go to [www.irs.gov/Form4562](http://www.irs.gov/Form4562) for instructions and the latest information.

Name(s) shown on return <b>BANANALEAF LLC</b>	Business or activity to which this form relates Form 1120S MOBILE FOOD TRUCK	Identifying number 90-1502754
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**Part I Election To Expense Certain Property Under Section 179**

**Note:** If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount (see instructions) . . . . .	<b>1</b>	1,040,000.
2 Total cost of section 179 property placed in service (see instructions) . . . . .	<b>2</b>	
3 Threshold cost of section 179 property before reduction in limitation (see instructions) . . . . .	<b>3</b>	2,590,000.
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0- . . . . .	<b>4</b>	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions . . . . .	<b>5</b>	
<b>6</b> (a) Description of property	(b) Cost (business use only)	(c) Elected cost
7 Listed property. Enter the amount from line 29 . . . . .	<b>7</b>	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7 . . . . .	<b>8</b>	
9 Tentative deduction. Enter the <b>smaller</b> of line 5 or line 8 . . . . .	<b>9</b>	
10 Carryover of disallowed deduction from line 13 of your 2019 Form 4562 . . . . .	<b>10</b>	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions . . . . .	<b>11</b>	
12 Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11 . . . . .	<b>12</b>	
13 Carryover of disallowed deduction to 2021. Add lines 9 and 10, less line 12 ▶	<b>13</b>	

**Note:** Don't use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)**

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions . . . . .	<b>14</b>	
15 Property subject to section 168(f)(1) election . . . . .	<b>15</b>	
16 Other depreciation (including ACRS) . . . . .	<b>16</b>	

**Part III MACRS Depreciation (Don't include listed property. See instructions.)**

**Section A**

17 MACRS deductions for assets placed in service in tax years beginning before 2020 . . . . .	<b>17</b>	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here . . . . . <input type="checkbox"/>		

**Section B—Assets Placed in Service During 2020 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
<b>19a</b> 3-year property						
<b>b</b> 5-year property						
<b>c</b> 7-year property						
<b>d</b> 10-year property						
<b>e</b> 15-year property						
<b>f</b> 20-year property						
<b>g</b> 25-year property			25 yrs.		S/L	
<b>h</b> Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
<b>i</b> Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

**Section C—Assets Placed in Service During 2020 Tax Year Using the Alternative Depreciation System**

<b>20a</b> Class life					S/L	
<b>b</b> 12-year			12 yrs.		S/L	
<b>c</b> 30-year			30 yrs.	MM	S/L	
<b>d</b> 40-year			40 yrs.	MM	S/L	

**Part IV Summary (See instructions.)**

21 Listed property. Enter amount from line 28 . . . . .	<b>21</b>	7,040.
22 <b>Total.</b> Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions . . . . .	<b>22</b>	7,040.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs . . . . .	<b>23</b>	

**Part V Listed Property** (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)**

**24a** Do you have evidence to support the business/investment use claimed?  Yes  No **24b** If "Yes," is the evidence written?  Yes  No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions .							<b>25</b>	
<b>26</b> Property used more than 50% in a qualified business use:								
FOOD TRUCK	01/01/2019	100.00%	22,000.	22,000.	5.00	200 DB-HY	7,040.	
		%						
		%						
<b>27</b> Property used 50% or less in a qualified business use:								
		%				S/L-		
		%				S/L-		
		%				S/L-		
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 .							<b>28</b>	7,040.
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1 .							<b>29</b>	

**Section B—Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
<b>30</b> Total business/investment miles driven during the year ( <b>don't</b> include commuting miles) . . . . .												
<b>31</b> Total commuting miles driven during the year . . . . .												
<b>32</b> Total other personal (noncommuting) miles driven . . . . .												
<b>33</b> Total miles driven during the year. Add lines 30 through 32 . . . . .												
<b>34</b> Was the vehicle available for personal use during off-duty hours? . . . . .												
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person? . . . . .												
<b>36</b> Is another vehicle available for personal use? . . . . .												

**Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons. See instructions.

	Yes	No
<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? . . . . .		
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners . . . . .		
<b>39</b> Do you treat all use of vehicles by employees as personal use? . . . . .		
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? . . . . .		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use? See instructions. . . . .		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>42</b> Amortization of costs that begins during your 2020 tax year (see instructions):					
<b>43</b> Amortization of costs that began before your 2020 tax year . . . . .					<b>43</b>
<b>44 Total.</b> Add amounts in column (f). See the instructions for where to report . . . . .					<b>44</b>

▶ ERO must obtain and retain completed Form 8879-S.  
▶ Go to [www.irs.gov/Form8879S](http://www.irs.gov/Form8879S) for the latest information.

**2020**

Department of the Treasury  
Internal Revenue Service

For calendar year 2020, or tax year beginning \_\_\_\_\_, 2020, and ending \_\_\_\_\_, 20\_\_\_\_\_.

Name of corporation

BANANALEAF LLC

Employer identification number

90-1502754

**Part I Tax Return Information (Whole dollars only)**

<b>1</b>	Gross receipts or sales less returns and allowances (Form 1120-S, line 1c)	<b>1</b>	109,728.
<b>2</b>	Gross profit (Form 1120-S, line 3)	<b>2</b>	74,228.
<b>3</b>	Ordinary business income (loss) (Form 1120-S, line 21)	<b>3</b>	-47,166.
<b>4</b>	Net rental real estate income (loss) (Form 1120-S, Schedule K, line 2)	<b>4</b>	
<b>5</b>	Income (loss) reconciliation (Form 1120-S, Schedule K, line 18)	<b>5</b>	-47,166.

**Part II Declaration and Signature Authorization of Officer (Be sure to get a copy of the corporation's return)**

Under penalties of perjury, I declare that I am an officer of the above corporation and that I have examined a copy of the corporation's 2020 electronic income tax return and accompanying schedules and statements and to the best of my knowledge and belief, it is true, correct, and complete. I further declare that the amounts in Part I above are the amounts shown on the copy of the corporation's electronic income tax return. I consent to allow my electronic return originator (ERO), transmitter, or intermediate service provider to send the corporation's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the corporation's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the corporation's electronic income tax return and, if applicable, the corporation's consent to electronic funds withdrawal.

**Officer's PIN: check one box only**

- I authorize \_\_\_\_\_ to enter my PIN \_\_\_\_\_ as my signature  
ERO firm name Don't enter all zeros
- As an officer of the corporation, I will enter my PIN as my signature on the corporation's 2020 electronically filed income tax return.

Officer's signature ▶ \_\_\_\_\_ Date ▶ \_\_\_\_\_ Title ▶ MEMBER

**Part III Certification and Authentication**

**ERO's EFIN/PIN.** Enter your six-digit EFIN followed by your five-digit self-selected PIN.

5 8 7 2 7 8 6 1 9 8 9

Don't enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2020 electronically filed income tax return for the corporation indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 3112, IRS e-file Application and Participation, and Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶ \_\_\_\_\_ Date ▶ 03/13/2021

**ERO Must Retain This Form — See Instructions  
Don't Submit This Form to the IRS Unless Requested To Do So**

# 199A Worksheet by Activity

**2020**

▶ Keep for your records

Corporation's name <u>BANANALEAF LLC</u>	Corporation's EIN <u>90-1502754</u>
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QuickZoom to 199A Summary . . . . ▶ \_\_\_\_\_

Aggregation Code: _____	Trade or Business: <u>1120S, Line 21</u> EIN: <u>90-1502754</u>
Is this activity a qualified trade/business? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Specified Service Trade or Business? . . . . . <input type="checkbox"/> Yes <input type="checkbox"/> No	

QBI or qualified PTP items subject to shareholder-specific determinations:

<b>1 a</b> Ordinary business income (loss) . . . . .	<b>1 a</b>			
<b>b</b> Adjustments . . . . .	<b>b</b>			
<b>c</b> Adjusted ordinary business income (loss) . . . . .		<b>1 c</b>		
<b>2 a</b> Rental income (loss) . . . . .	<b>2 a</b>			
<b>b</b> Adjustments . . . . .	<b>b</b>			
<b>c</b> Adjusted rental income (loss) . . . . .		<b>2 c</b>		
<b>3 a</b> Royalty income (loss) . . . . .	<b>3 a</b>			
<b>b</b> Adjustments . . . . .	<b>b</b>			
<b>c</b> Adjusted royalty income (loss) . . . . .		<b>3 c</b>		
<b>4 a</b> Section 1231 gain (loss) . . . . .	<b>4 a</b>			
<b>b</b> Adjustments . . . . .	<b>b</b>			
<b>c</b> Adjusted section 1231 gain (loss) . . . . .		<b>4 c</b>		
<b>5</b> Other income (loss) . . . . .		<b>5</b>		
<b>6 a</b> Section 179 deduction . . . . .	<b>6 a</b>			
<b>b</b> Adjustments . . . . .	<b>b</b>			
<b>c</b> Adjusted section 179 deduction . . . . .		<b>6 c</b>		
<b>7</b> Other deductions . . . . .		<b>7</b>		
<b>8 a</b> W-2 wages . . . . .	<b>8 a</b>			
<b>b</b> Adjustments . . . . .	<b>b</b>			
<b>c</b> Adjusted W-2 Wages . . . . .		<b>8 c</b>		
<b>9 a</b> UBIA of qualified property . . . . .	<b>9 a</b>			
<b>b</b> Adjustments . . . . .	<b>b</b>			
<b>c</b> Adjusted UBIA of qualified property . . . . .		<b>9 c</b>		

**Section 179 Carryover Detail for this Activity**

Tentative Section 179 deduction from current year assets . . . . .

**Part I: Prior Year Carryovers**

**by Year and Category**

- A** Before 2018 . . . . .
- B** 2018 . . . . .
- C** 2019 . . . . .
- Total prior year carryovers to this year** . . . . .

Section 179 Regular Tax	Section 179 QBI
	0.

**Part II: 179 Deduction Allowed  
by Year and Category**

**Total 179 deduction allowed for this activity in current year** . . . . .

- A** Amount allowed from 2020 . . . . .
- B** Amount allowed from before 2018 . . . . .
- C** Amount allowed from 2018 . . . . .
- D** Amount allowed from 2019 . . . . .

Section 179 Regular Tax	Section 179 QBI

**Part III: Total Carryforward to 2021  
by Year and Category**

- A** Carryforward from 2020 . . . . .
- B** Carryforward from before 2018 . . . . .
- C** Carryforward from 2018 . . . . .
- D** Carryforward from 2019 . . . . .
- Total carryforward to next year** . . . . .

Section 179 Regular Tax	Section 179 QBI

**Additional information from your 2020 US Form 1120S: Income Tax Return for S Corp**

**Form 1120S: S-Corporation Tax Return**

**Gross Sales**

**Itemization Statement**

Description	Amount
FIRST DATA REPORTING SERVICES LLC	108,198.
CASH SALE	1,530.
<b>Total</b>	<b>109,728.</b>

**Form 1120S: S-Corporation Tax Return**

**Line 12**

**Itemization Statement**

Description	Amount
TRUCK TAX	75.
BUSINESS PROPERTY TAX	310.
A&P TAX	2,304.
SALES TAX	9,951.
LICENSE	534.
<b>Total</b>	<b>13,174.</b>

**Form 1120S: S-Corporation Tax Return**

**Other Deductions**

**Continuation Statement**

Description	Amount
ACCOUNTING	2,400.
INSURANCE	2,400.
MEALS (100%)	180.
OFFICE EXPENSE	1,100.
PARKING FEES AND TOLLS	1,260.
SUPPLIES	8,545.
TRAVEL	420.
UTILITIES	2,400.
ELECTRICAL	730.
CREDIT CARD PROCESSING FEES	4,230.
POS MACHINE LEASE FEE	1,008.
INTERNET	1,020.
WASTAGE EXPENSES	2,200.
<b>Total</b>	<b>27,893.</b>

**Form 1125-E: Compensation of Officers**

**Compensation of Officers (1)**

**Officer's Compensation**

**Itemization Statement**

Description	Amount
	24,350.
	2,397.

**Form 1125-E: Compensation of Officers**

**Compensation of Officers (1)**

**Officer's Compensation**

**Itemization Statement**

<b>Description</b>	<b>Amount</b>
	1,510.
	353.
	787.
<b>Total</b>	<b>29,397.</b>