Lee County Board Of County Commissioners Agenda Item Summary

Blue Sheet No. 20070395

1. ACTION REQUESTED/PURPOSE:

Request that the Lee County Governmental Leasing Corporation authorize the President to execute (sign) tax returns for the year ended September 30, 2006. No funds are required.

2. WHAT ACTION ACCOMPLISHES:

Federal and state laws require that corporations file income tax and intangible tax returns. Signing the tax returns and filing them with the respective authorities will serve as compliance with federal and state laws.

3. MANAGEMENT RECOMMENDATION:

4. De	partmental Category:		CISK		5. Meeting Date: 3/27/07				
6. Ag	genda:	7. Req	uirement/Purpos	se: (specify)	8. Request Initiated:				
X	Consent	X	Statute	199.052/	Commissioner				
				220.21					
	Administrative		Ordinance		Department	Clerk of Circuit Court			
	Appeals		Admin. Code		Division	Finance & Records			
	* *					Department			
	Public	X	Other	IRS	By: Donn	a G. Harn			
				Regulations		d			
						0			

9. Background:

The Lee County Governmental Leasing Corporation is required by federal and state laws to file corporate tax returns. The activities of the corporation are exempt from income taxes and intangible taxes, and therefore, no taxes are due.

Tax returns that require a signature are as follows:

Form 1120 U.S. Corporation Income Tax Return;

Form F-1120 Florida Corporate Income Tax Return;

All returns must be mailed on or before March 31, 2007. Please return to Finance for further processing and mailing.

10. Reviev	v for Sched	uling:		***************************************		
Department Director	Purchasing or Contracts	Human Resources	Other	County Attorney	Budget Services	County Manager/P.W. Director
26			6		Analyst Risk Grants Mgr.	Maria
11. Comi	mission Act Approved Deferred	d.	Y	3/15/0		. by CoAtty
	Deletted Denied Other				3/9:40 M. Tin	1,0,0
					3/15/07 3/1S	ton 9:05Am

OMB No. 1545-0123 **U.S. Corporation Income Tax Return** Form For calendar year 2005 or tax year beginning 10/1, 2005, ending 9/30, 20 06 ▶ See separate instructions. Internal Revenue Service B Employer identification number A Check if: Name Consolidated return Use IRS 65:0194072 Lee County Governmental Leasing Corporation (attach Form 851) label. Number, street, and room or suite no. If a P.O. box, see instructions. C Date incorporated Personal holding co. Otherwise, (attach Sch. PH) print or PO Box 9366 05/04/1990 Personal service corp. (see instructions) . City or town, state, and ZIP code type. D Total assets (see instructions) Schedule M-3 required Ft. Myers, FL 33902 13,035,575 (attach Sch. M-3) (2) Final return (3) Name change (4) Address change E Check if: (1) Initial return 1c Gross receipts or sales **b** Less returns and allowances c Bal ▶ 1a 2 2 Cost of goods sold (Schedule A, line 8) . 3 3 Gross profit. Subtract line 2 from line 1c 4 4 Dividends (Schedule C, line 19) 5 5 Interest 6 6 Gross rents 7 7 Gross royalties 8 Capital gain net income (attach Schedule D (Form 1120)) 8 9 Net gain or (loss) from Form 4797, Part II, fine 17 (attach Form 4797) 9 10 10 Other income (see instructions—attach schedule) 0 00 11 11 **Total income.** Add lines 3 through 10 12 12 Compensation of officers (Schedule E, line 4) . Deductions (See instructions for limitations on deductions.) 13 Salaries and wages (less employment credits) 13 14 14 Repairs and maintenance . . 15 15 Bad debts 16 16 Rents . . . 17 17 Taxes and licenses 18 18 Interest 19 19 Charitable contributions (see instructions for 10% limitation) . 20a 20a Depreciation (attach Form 4562) 20b 20c Less depreciation claimed on Schedule A and elsewhere on return. b 21 21 Depletion . . . 22 22 23 23 Pension, profit-sharing, etc., plans 24 24 Employee benefit programs 25 25 Domestic production activities deduction (attach Form 8903) 26 26 Other deductions (attach schedule) 27 0 00 27 28 0 00 28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11 29a 29 Less: a Net operating loss deduction (see instructions). 0 00 **b** Special deductions (Schedule C, line 20) 29c 0 00 30 Taxable income. Subtract line 29c from line 28 (see instructions if Schedule C, line 12, was completed) 30 0 00 31 31 Total tax (Schedule J, line 11). . .

Tax due. If line 32g is smaller than the total of lines 31 and 33, enter amount overpaid Enter amount of line 35 you want: Credited to 2006 estimated tax Refunded ▶ 36 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. May the IRS discuss this return with the preparer shown below

32d

)d Bal ▶

Here Chairman (see instructions)? Yes No Signature of officer Date Title Date Preparer's SSN or PTIN Preparer's Paid Check if signature self-employed Preparer's Firm's name (or EIN yours if self-employed), Use Only Phone no. address, and ZIP code

0 00

32g

33

34

35

Payments: a 2004 overpayment credited to 2005.

2005 estimated tax payments . . . Less 2005 refund applied for on Form 4466 32c

Tax deposited with Form 7004

Credits: (1) Form 2439_

32

f

33

34

35

and Payments

Lax

Sign

32a

32b

Estimated tax penalty (see instructions). Check if Form 2220 is attached

(2) Form 4136_

Form	1120 (2005)						F	age 2
Sch	nedule A Cost of Goods Sol	d (see instructions)						
1	Inventory at beginning of year				. 1		0	00
2	Purchases				2			
3	Cost of labor				9			<u> </u>
4	Additional section 263A costs (attach se	chedule)			. 4			
5	Other costs (attach schedule)				. 5			
6	Total. Add lines 1 through 5							<u> </u>
7	Inventory at end of year					-	0	00
8	Cost of goods sold. Subtract line 7 from	m line 6. Enter here and	on page 1, line	2	8			<u></u>
9a	Check all methods used for valuing close	sing inventory:						
	(i) Cost							
	(ii) Lower of cost or market							
	(iii) Other (Specify method used an							
b	Check if there was a writedown of subr]
С	Check if the LIFO inventory method wa	s adopted this tax year fo	or any goods (if	checked, atta	ach Form 970	0)	▶ 🗌]
d	If the LIFO inventory method was used inventory computed under LIFO	•				1		
е	If property is produced or acquired for						Yes] No
f	Was there any change in determining of							_
	attach explanation					. , , , ,	∐ Yes ∐	l No
Scl	nedule C Dividends and Spec	cial Deductions (se	e instructions	S) (2	a) Dividends received	(b) %	(c) Special ded (a) × (b)	
	Divide de franction Abou 000/ averada							
1	Dividends from less-than-20%-owned debt financed stock	comestic corporations (of				70		
	•							
2	Dividends from 20%-or-more-owned do stock)					80		
3	Dividends on debt-financed stock of do					see instructions		
4	Dividends on certain preferred stock of	• .		ŀ		42		
5	Dividends on certain preferred stock of					48		
6	Dividends from less-than-20%-owned t	·				70		
7	Dividends from 20%-or-more-owned for			1		80		
8	Dividends from wholly owned foreign si	•		ł		100		
9	Total. Add lines 1 through 8. See instru							
10	Dividends from domestic corporations							
	company operating under the Small Bu			i i		100		
11	Dividends from affiliated group members and					100		
12	Dividends from controlled foreign corporation	ns (attach Form 8895)				85		
13	Dividends from foreign corporations no	t included on lines 3, 6, 7	7, 8, 11, or 12					
14	Income from controlled foreign corpora	tions under subpart F (at	tach Form(s) 54	71)				
15	Foreign dividend gross-up							
16	IC-DISC and former DISC dividends no	t included on lines 1, 2,	or 3			_		
17	Other dividends							
18	Deduction for dividends paid on certain	preferred stock of public	c utilities					
19	Total dividends. Add lines 1 through 1			. 🕨 🔼	0.0	0		
20	Total special deductions. Add lines 9,	······································				<u> ►</u>	<u> </u>	0.00
SC	nedule E Compensation of C Note: Complete Schedule	•				e \$500.000 or	more.	
	<u> </u>		(c) Percent of	Percent of	corporation			
	(a) Name of officer	(b) Social security number	time devoted to business	(d) Common	(e) Preferre	(f) Amou	nt of compensat	tion
1			%	%	C	%		
			%	%		%		
			%	%		%		
			%	%		%		
			%	%		%		
2	Total compensation of officers							
3	Compensation of officers claimed on S							
4	Subtract line 3 from line 2. Enter the re	sult here and on page 1,	line 12					

Form 1120 (2005) Page 3 Schedule J Tax Computation (see instructions) Important: Members of a controlled group, see instructions. If the box on line 1 is checked, enter the corporation's share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order): (2) \$ (1) \$ (3) \$ Enter the corporation's share of: (1) Additional 5% tax (not more than \$11,750) (2) Additional 3% tax (not more than \$100,000) 3 3 Income tax. Check if a qualified personal service corporation (see instructions) . . . 4 Alternative minimum tax (attach Form 4626) 5 6a 6b c Credits from: Form 8834 ☐ Form 8907, line 23 6c General business credit. Check box(es) and indicate which forms are attached: 6d ☐ Form 3800 ☐ Form(s) (specify) ▶ Credit for prior year minimum tax (attach Form 8827) 6e 6f Bond credits from: Form 8860 Form 8912 f 7 7 8 8 Subtract line 7 from line 5 9 9 Personal holding company tax (attach Schedule PH (Form 1120)) . . . Other taxes. Check if from: ☐ Form 4255 ☐ Form 8611 Form 8697 10 Form 8866 10 Form 8902 Other (attach schedule) . . Total tax. Add lines 8 through 10. Enter here and on page 1, line 31 00 11 0 Schedule K Other Information (see instructions) Yes No Yes No Check accounting method: a 🗌 Cash 7 At any time during the tax year, did one foreign person b ☐ Accrual c ☑ Other (specify) ► Government Accrual own, directly or indirectly, at least 25% of (a) the total voting power of all classes of stock of the corporation See the instructions and enter the: entitled to vote or (b) the total value of all classes of stock a Business activity code no. ► 531120 of the corporation? If "Yes," enter: (a) Percentage owned ▶ b Business activity ► Leasing Product or service ► Equipment, Real Estate and (b) Owner's country ▶ At the end of the tax year, did the corporation own, c The corporation may have to file Form 5472, Information directly or indirectly, 50% or more of the voting stock of Return of a 25% Foreign-Owned U.S. Corporation or a a domestic corporation? (For rules of attribution, see Foreign Corporation Engaged in a U.S. Trade or Business. / Enter number of Forms 5472 attached ▶ If "Yes," attach a schedule showing: (a) name and 8 Check this box if the corporation issued publicly offered employer identification number (EIN), (b) percentage debt instruments with original issue discount . ▶ □ owned, and (c) taxable income or (loss) before NOL and If checked, the corporation may have to file Form 8281, special deductions of such corporation for the tax year Information Return for Publicly Offered Original Issue ending with or within your tax year. Discount Instruments. Is the corporation a subsidiary in an affiliated group or a Enter the amount of tax-exempt interest received or parent-subsidiary controlled group? accrued during the tax year ▶ \$ If "Yes," enter name and EIN of the parent Enter the number of shareholders at the end of the tax corporation ▶ year (if 100 or fewer) ▶ 11 If the corporation has an NOL for the tax year and is At the end of the tax year, did any individual, partnership, electing to forego the carryback period, check here corporation, estate, or trust own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules If the corporation is filing a consolidated return, the statement of attribution, see section 267(c).) required by Temporary Regulations section 1.1502-21T(b)(3) If "Yes," attach a schedule showing name and identifying must be attached or the election will not be valid. number. (Do not include any information already entered in 4 above.) Enter percentage owned ▶ 12 Enter the available NOL carryover from prior tax years During this tax year, did the corporation pay dividends (other (Do not reduce it by any deduction on line 29a.) ► \$ than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated Are the corporation's total receipts (line 1a plus lines 4 13 / earnings and profits? (See sections 301 and 316.) through 10 on page 1) for the tax year and its total assets at the end of the tax year less than \$250,000? . . . If "Yes," file Form 5452, Corporate Report of Nondividend Distributions. If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2 on page 4. Instead, enter the If this is a consolidated return, answer here for the parent total amount of cash distributions and the book value of corporation and on Form 851, Affiliations Schedule, for property distributions (other than cash) made during the each subsidiary. tax year. ▶ \$

Note: If the corporation, at any time during the tax year, had assets or operated a business in a foreign country or U.S. possession, it may be required to attach Schedule N (Form 1120), Foreign Operations of U.S. Corporations, to this return. See Schedule N for details.

Form 1120 (2005) Page 4

Note: The corporation is not required to complete Schedules L, M-1, and M-2 if Question 13 on Schedule K is answered "Yes." Page 4

	hedule L Balance Sheets per Books		g of tax year	End of t	
SU		(a)	(b)	(c)	(d)
	Assets	(u)	<u> </u>	(0)	2,176,744
1	Cash		2,000,000		2,170,744
2a	Trade notes and accounts receivable	((7
b	Less allowance for bad debts				
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)		1,810,000		1,900,000
6	Other current assets (attach schedule)		1,010,000		1,000,000
7 8	Loans to shareholders				
9	Other investments (attach schedule)				
10a	Buildings and other depreciable assets				
b	Less accumulated depreciation	((
11a	Depletable assets	,		·	
b	Less accumulated depletion	((
12	Land (net of any amortization)	,			
13a	Intangible assets (amortizable only)				
b	Less accumulated amortization	(()
14	Other assets (attach schedule)		10,880,725		8,958,831
15	Total assets		14,746,361		13,035,575
	Liabilities and Shareholders' Equity		, ,		
16	Accounts payable		356,983		317,493
17	Mortgages, notes, bonds payable in less than 1 year		1,574,766		1,739,605
18	Other current liabilities (attach schedule) .				3
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more		12,423,289		10,683,684
21	Other liabilities (attach schedule)				
22	Capital stock: a Preferred stock				
	b Common stock				
23	Additional paid-in capital				
24	Retained earnings—Appropriated (attach schedule)		1,698,652		1,859,250
25	Retained earnings—Unappropriated		(1,307,329)		(1,564,457)
26	Adjustments to shareholders' equity (attach schedule)				
27	Less cost of treasury stock		()		()
28	Total liabilities and shareholders' equity		14,746,361		13,035,575
Scl	nedule M-1 Reconciliation of Incom	e (Loss) per Book	s With Income per	Return (see instructi	ions)
1	Net income (loss) per books	(96,530)	7 Income recorded of	on books this vear not	
2	Federal income tax per books		included on this re		
3	Excess of capital losses over capital gains .		1	st \$	
4	Income subject to tax not recorded on books		See schedule a		
	this year (itemize):				647,585
			8 Deductions on thi	s return not charged	
5	Expenses recorded on books this year not		against book incor	me this year (itemize):	
	deducted on this return (itemize):		a Depreciation	\$	
а	Depreciation \$		i i	utions \$	
b	Charitable contributions \$				
c	Travel and entertainment \$				
	See schedule attached	744,115	9 Add lines 7 and 8		647,585
6	Add lines 1 through 5	647,585	10 Income (page 1, line	e 28)—line 6 less line 9	0
Scl	nedule M-2 Analysis of Unappropr		arnings per Books	(Line 25, Schedul	e L)
1	Balance at beginning of year	(1,307,329)	5 Distributions: a	Cash	
2	Net income (loss) per books	(96,530)	b	Stock	
3	Other increases (itemize);		С	Property	
			6 Other decreases (itemize):	
	Increase in reserves for debt service	(160,598)	7 Add lines 5 and 6		
4	Add lines 1, 2, and 3	(1,564,457)	8 Balance at end of y	year (line 4 less line 7)	(1,564,457)

(FINSTAT)

LEE COUNTY GOVERNMENTAL LEASING CORPORATION E.I.N. 65-0194072 BALANCE SHEET September 30, 2006

Line#

1	Cash Cash and cash equivalents Cash with fiscal agent Investments Investments with fiscal agent Total cash Less: U.S. Gov't obligations Net cash	49,251 2,127,493 2,176,744 2,176,744
4	U.S. Government obligations	0
4	U.S. Government obligations	·
6	Other current assets Interest receivable Lease purchase receivable Total other current assets	1,900,000 1,900,000
14	Other assets Lease purchase receivable Unamortized certificates of participation costs Total other assets	8,905,000 53,831 8,958,831
	Total assets	13,035,575

LEE COUNTY GOVERNMENTAL LEASING CORPORATION E.I.N. 65-0194072 BALANCE SHEET September 30, 2006

Line#

16	Accounts payable Accrued interest Total accounts payable	317,493 317,493
17	Mortgages, notes, bonds payable in less than 1 year	1,739,605
20	Mortgages, notes, bonds payable in 1 year or more	10,683,684
	Total liabilities	12,740,782
24 25	Retained earnings: Appropriated Unappropriated Total retained earnings	1,859,250 (1,564,457) 294,793
	Total liabilities and fund equity	13,035,575

LEE COUNTY GOVERNMENTAL LEASING CORPORATION E.I.N. 65-0194072

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS

For the fiscal year ended September 30, 2006

OPERATING REVENUE: Lease purchase revenue	637,390
TOTAL OPERATING REVENUE	637,390
INTEREST INCOME Total other revenue	10,195 10,195
Total revenues	647,585
OPERATING EXPENSES General Government Amortization Interest expense Trustee fees Total operating expenses	107,128 634,987 2,000 744,115
Net income (loss)	(96,530)
RETAINED EARNINGS - SEPTEMBER 30, 2005	391,323
RETAINED EARNINGS - SEPTEMBER 30, 2006	294,793

LEE COUNTY GOVERNMENTAL LEASING CORPORATION E.I.N. 65-0194072 SEPTEMBER 30, 2006 SUPPLEMENTARY INFORMATION

 Comments relating to the following lines: Page 1, line 30, Taxable Income Page 3, Schedule J, line 10, Total Tax Page 4, Schedule M - 1, line 10

Pursuant to Code Section 115, the income of the corporation is excluded from Gross Income since such income is derived from a financing function of Lee County, a political subdivision of the State of Florida.

11.	Schedule L	BEGINNING OF YEAR	END OF YEAR
	Line 6 Other current assets Interest receivable Lease purchase receivable - current portion Total other current assets	1,810,000 1,810,000	1,900,000 1,900,000
	Line 14 Other assets Lease purchase receivable Unamortized certificates of participation costs Total other assets	10,805,000 75,725 10,880,725	8,905,000 53,831 8,958,831
	Line 24 Appropriated retained earnings Debt requirement	1,698,652	1,859,250

Florida Tangible Personal Property Tax Return

LEE COUNTY GOVERNMENTAL LEASING CORPORATION E.I.N. 65-0194072 SUPPLEMENTARY INFORMATION

Pursuant to Florida Statutes, Chapter 196.199, the corporation's tangible personal property is exempt from this tax.

The corporation was organized and incorporated to carry out a financing function of Lee County, a political subdivision of the state of Florida.

Florida Corporate Income/Franchise and Emergency Excise Tax Return

F-1120 R. 01/06 PAGE 1

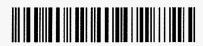
			r calendar year 2005 ginning October 1		year 2005	Nam Addr City/	ess	ZIP Check	POI Ft. M here or ad here	Box 93 Ayers, if any o dress if you o	366 FL3 change	es have b	een ma	de to	u a	
-	650194	4072 Ye	ding <u>September 3</u> ar end date <u>200</u>					form r OR us		ear. (*se	e bac	k of payr	nent co	upon)		<u>-</u>
	Computation of	FEIN of Florida Net Income and Emergen	ncy Excise Tax					only								ノ
1.	Federal taxable	income (see instructions).	Check he	е [-051	Dollars	 		7		Cen	ts
2		-4 of federal return kes deducted in computing federal taxable	if negativ		1.								0.00	•	[
۷.)	Check he		2.								0.00	_		
3.	Additions to fede	eral taxable income (from Schedule I)	Check he if negativ	re B	3.								0.00			
4.	Total of Lines 1,	2, and 3	Check he if negativ	re e	4.								0.00			
5.	Subtractions from	m federal taxable income (from Schedule	Check he	re	5.								0.00			
6.	Adjusted federal	income (Line 4 minus Line 5)	Check he	e e	6.								0.00			
7.	Florida portion o	f adjusted federal income (see instructions	s)	Check if nega	nere tive	7.			T				0.00			
		come allocated to Florida (from Schedule F		Chack	hara [j			 	0.00	•		
0.	NonDusiness inc	come anocated to Florida (from Schedule r	۱)	ir nega	tive [8.				_ _			9.00	•		
9.	Florida exempt	ion		******	•••••	9.							0.00			
10.	Florida net incon	ne (Line 7 plus Line 8 minus Line 9)	••••			10.						ĺ	0.00			
	Tax due: 5.5% o	f Line 10 or amount from Schedule VI, Lin	e 11, whichever is	greate	r				 = -] []] []	 		•	! [
	(see instructions	for Schedule VI)				11.						<u></u>	0 00			
12.	Credits against t	he tax (from Schedule V, Line 16)				12.							00			
13.	Emergency exci	se tax due (from Schedule A, Line 20)	***************************************		•••••	13.			ΠÍΓ			ÍME	0,00			
									 					• 1		
14.	Total corporate in	ncome/franchise and emergency excise ta	ax due (see instruct	ions).	•••••	14.							0.00	•][
	Dormont	Course 2005 Florida Comonst					_								- 4.	
	Fayment ■	Coupon 2005 Florida Corporate To ensure proper credit to you				nock u				tach		•		F	F-11	
	YEA	AR 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	Return is due 1s	_								•	e year	:		
	ENDIN	NG sourceastannamination and source state of the source state of t	■ \	tol om	ount d	<u></u>			US	DOLLAF	RS —			0	ENTS	
	Check here if	you transmitted funds electronically			ine 18				<u> </u>			0.0	0 .	. L		
	Enter name a	nd address, if not pre-addressed:		Total	credit ine 19				ĺ		T)	0.0	ю			
	Name	Lee County Governmental Leasing (Corporation	Total	efund				 	, [] [] [] [_ 		50	·		
	Address	PO Box 9366	[ine 20		_ L		<u></u>				•			
	City/St/ZIP	Fort Myers, FL 33902	Enter	FEIN if no	t pre-addre	essed				6501	940	072				
				T Turk												_



PO BOX 6440

TALLAHASSEE FL 32314-6440

16. Total of Lines 14 and 15 17. Payment crodits: Estimated tax payments 17e 5 17. 0,000 17. 18. Subtract Line 17 from Line 16. Enter amount due here and on payment coupon.	15.	a) Penalty: F-2220		Total ● 15.			0.00][
17. Payment credits: Estimated tax payments 17a 8 17.							,	• L] [] [
Terrative tax payment 17b S				16.		J	<u> 0.00</u>		J L
18. Subtract Line 17 from Line 18. Enter amount due here and on payment coupon. 19. Credit: Enter amount of overpayment netter on Line 19 and/or Line 20. 19. Credit: Enter amount of overpayment coupon. 20. Refund: Enter amount of overpayment to be refunded here and on payment coupon. This return is considered incomplete unless a copy of the light letturn is statisched. Are such that is not signed, or improperly signed and verified, will be subject to a penalty. The statute of including and state of including and state of the netturn is considered incomplete unless a copy of the light letturn is statisched. Are such that is not signed, or improperly signed and verified. Will be subject to a penalty. The statute of including and state of includ	17.			 17.			0.00		
19. Credit: Enter amount of overpayment redited to next year's estimated tax here and on payment coupon 20. Refund: Enter amount of overpayment to be refunded here and on payment coupon This return is considered incomplete unless a copy of the special return is statched. A return that is not signed, or improperly aigned and verified, will be subject to a penalty. The statute of the including production will not start until the return is properly aigned and verified. A return that is not signed, or improperly aigned and verified. Will be subject to a penalty. The statute of the including production will not start until the return is properly aigned and verified. A return that is not signed, or improperly aigned and verified. But the property of the property of property aigned and verified. But the property of the property of property aigned and verified. But the property of the property of property aigned and verified. But the property of the property of property of property of	18.	Subtract Line 17 from Line 16. Enter amount due here and on paymer	nt coupon.						
20. Refund: Enter amount of overpayment to be refunded here and on payment coupon 21. Refund: Enter amount of overpayment to be refunded here and on payment coupon 22. Refund: Enter amount of overpayment to be refunded here and on payment coupon 23. This refund is not signed, or improperly signed and verified, will be autoect to a penalsh; "The stitute of limitations period will not interest in the refund is properly signed and verified. 24. Other penals deputs, (feetice and here avanised his term including accompanying pathedwale period will not interest in the refund is properly signed and verified. 25. Sign here		· ·		18.		إلىا ليال		•	J
A return that is not signed, or improperly signed and vertified, will be subject to a penalty. The statute of finistrations period will not start until the return is properly signed and vertified. Will be subject to a penalty. The statute of finistrations period will not start until the return is properly signed and vertified. This return must be completed in its entirely. Under premise of prijivy, idectine that I have examined that return, including accompanying schedules and statuments, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (or must be an original signature) Paid preparers	19.	• • • • • • • • • • • • • • • • • • • •		19.			0.00		
A return that is not signed, or improperly signed and verified, will be subject to a penalty. The statute of limitations period will not start until the return is properly signed and verified. This return must be completed in the entropy, ledges 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. Destroyed from the nature of the complete of the contraint of property (other than taxpayer) is based on all indimination of which preparer has any involved party of the property of	20.	Refund: Enter amount of overpayment to be refunded here and on p	payment co	oupon SEO			0.00		
Sign here Signature of officer (must be an original signature) Date Title Chairman		hat is not signed, or improperly signed and verified, will be subject to a penalty. or must be completed in its entirety.	The statute	of limitations perio	od will not start until th	·			
Propers' software to filter (must be an oniginal signature) Paid preparr's software for the filter (must be an oniginal signature) Date Propers' software for filter (must be an oniginal signature) Date Propers' software for filter (must be an oniginal signature) Date Propers' software for filter (must be an oniginal signature) Date Propers' software for filter (must be an oniginal signature) Propers' software for filter (must be an oniginal signature) A State of monopration: FEIN A State of monopration: FOR for filter for filter (must be an oniginal signature) Date Propers' software for filter (must be an oniginal signature) FEIN filter filter (must be an oniginal signature) FEIN filter filter (must be an oniginal signature) FEIN filter filter filter (must be an oniginal signature) FEIN filter fil		Under penalties of perjury, I declare that I have examined this return, including complete. Declaration of preparer (other than taxpayer) is based on all informations.	g accompanyination of which	ng schedules and sta preparer has any kr	atements, and to the best nowledge.	of my knowled	ge and belief, it is t	true, correct,	and
Paid preparers only state document number:	Sign he	1007	e	Title	Chairman				
A. State of incorporation: Florida B. Florida Secretary of State document number: N37978 C. Florida consolidated return? YES No M Hz yes, provide: FEIN from lederal consolidated return? YES NO M If yes, provide: FEIN from lederal consolidated return? YES NO M If yes, provide: FEIN from lederal consolidated return? YES NO M If yes, provide: FEIN from lederal consolidated return? YES NO M If yes, provide: FEIN from lederal consolidated return? YES NO M If yes, provide: FEIN from lederal consolidated return? YES NO M If yes, provide: FEIN from lederal consolidated return? YES NO M If yes, provide: FEIN from lederal consolidated return: Name a copporation of the sales, property or payrol in Florida? YES NO M If yes, attach copy of Florida Form F-7004. H-1. Corporation is a member of a Controlled group? YES NO If yes, attach list. * Do you want a personalized package? If you use purchased software to prepare and file your return and do not want us to send you a preprinted forms package next year, check the box in the upper right-hand corner of Page 1. Note: Even if you check the box indicating that you do not want a package, you still may receive one last package next year as we capture and phase in your request. Where to Send Payments and Returns Make check payable to and send with return to: FLORIDA DEPARTMENT OF REVENUE 5050 W TENNESSEE STREET TALLAHASSEE FL 32399-0135		signature	Э	check if self-					
A. State of incorporation: Florida B. Florida Secretary of State document number: N37978 C. Florida Consolidated return? YES No ⊠ D. Initial return Final return (limal federal return filed) E. Taxpayer election s. 220.03(5), F.S. ⊠ General Rule Election B F. Principal Business Activity Code (as pertains to Florida) G. A Florida extension of time was simely filed? YES ☑ No ☑ If yes, attach copy of Florida Form F-7004. H-1. Corporation is a member of a controlled group? YES No ☑ If yes, attach list. **Do you want a personalized package?* If you use purchased software to prepare and file your return and do not want us to send you a preprinted forms package next year, check the box in the upper right-hand corner of Page 1. Note: Even if you check the box indicating that you do not want a package, you still may receive one last package next year as we capture and phase in your request. Where to Send Payments and Returns Wake check payable to and send with return to: FLORIDA DEPARTMENT OF REVENUE 5050 W TENNESSEE STREET TALLAHASSEE FL 32399-0135		Firm's name (or yours if self-employed)							
A. State of incorporation: Florida 8. Florida Secretary of State document number:		and address		ZIP					
A. State of incorporation: Florida 8. Florida Secretary of State document number:		All Taxpayers Are Required to Answer Questions A	Through	M Below as A	Appropriate — Se	e Instruct	ions		
B. Florida Secretary of State document number: N37978 C. Florida consolidated return? YES NO NO D. Initial return Final return (Final return filed) E. Taxpayer election 2.20(3)(5), F.S. M2 General Rule Election B F. Principal Business Activity Code (as pertains to Florida) G. A Florida extension of time was timely filed? YES NO If yes, attach copy of Florida Form F-7004. H.1. Corporation is a member of a controlled group? YES NO If yes, attach list. **Do you want a personalized package? If you use purchased software to prepare and file your return and do not want us to send you a preprinted forms package next year, check the box in the upper right-hand corner of Page 1. Note: Even if you check the box indicating that you do not want a package, you still may receive one last package next year as we capture and phase in your request. Where to Send Payments and Returns Make check payable to and send with return to: FLORIDA DEPARTMENT OF REVENUE 5050 W TENNESSEE STREET TALLAHASSEE FL 32399-0135	A. :								
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capture and phase in your request. Where to Send Payments and Returns Make check payable to and send with return to: FLORIDA DEPARTMENT OF REVENUE 5050 W TENNESSEE STREET TALLAHASSEE FL 32399-0135 ✓ Attach a copy of your Form F-7004				✓ Write:	your FEI Numb	er on yo	our check.		
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Make check payable to and send with return to: FLORIDA DEPARTMENT OF REVENUE 5050 W TENNESSEE STREET TALLAHASSEE FL 32399-0135 Attach a copy of your Form F-7004	Mhar								
FLORIDA DEPARTMENT OF REVENUE 5050 W TENNESSEE STREET TALLAHASSEE FL 32399-0135 Attach a copy of your federal return. Attach a copy of your Form F-7004	aa i i e i i	e to Send Payments and Returns							
5050 W TENNESSEE STREET TALLAHASSEE FL 32399-0135 Attach a copy of your Form F-7004		-							
Attach a copy of your Form F-7004	Make ch	neck payable to and send with return to:							
If you are requesting a refund (Line 20), send your return to: (extension of time) if applicable.	Make ch Fl 50	neck payable to and send with return to: LORIDA DEPARTMENT OF REVENUE 050 W TENNESSEE STREET			• • •				



NAME Lee County Governmental Leasing Corp

FEIN 650194072

TAXABLE YEAR ENDING 9/30/2006

Schedule A — Computation of Emergency Excise Tax (for assets placed in service 1/1/81 t	o 12/31/86)
1. Total depreciation expense deducted on federal Form 1120	1.
2. Florida portion of adjusted federal income from F-1120, Page 1, Line 7 or Schedule VI, Line 7 (see instructions)	2.
3. Loss carry forward (Enter the loss as a positive number)	3.
Subtract Line 3 from Line 2 and enter here Note: If a loss carry forward shown on Line 3 exceeds a loss on Line 2, enter positive difference of the loss amounts shown	4.
5. Depreciation deducted pursuant to I.R.C. s. 168 for assets placed in service 1/1/81 to 12/31/86	5.
 Straight-line depreciation deducted pursuant to I.R.C. s. 168(b)(3) and 60% of amounts of depreciation previously taxed on Schedule VI (for assets placed in service 1/1/81 to 12/31/86) 	6.
7. All depreciation deducted pursuant to I.R.C. s. 168 directly related to any amount shown as nonbusiness income	7.
8. Subtract the sum of Line 6 and 7 from the amount on Line 5 and enter result here	8.
9. Multiply Line 8 by .40 (40%) and enter here	9.
10. Florida apportionment fraction shown in Schedule IIIA or IIID of F-1120 (Taxpayers that are 100% in Florida enter 1.0)	10.
11. Multiply Line 9 by Line 10 and enter here	11.
12. Determine the amount of depreciation deducted pursuant to I.R.C. s. 168 [except pursuant to s. 168(b)(3)] used in computing nonbusiness income allocated to Florida, multiply the amount by .40 (40%), and enter here	12.
13. Add Lines 11 and 12 and enter here	13.
14. Loss shown on Line 4. Note: If Line 4 does not show a loss, enter 0	14.
15. The portion of the exemption provided in s. 220.14, Florida Statutes, not used for Chapter 220 purposes, if any. If none, enter 0	15.
16. Subtract the sum of Lines 14 and 15 from the amount on Line 13 and enter result here	16.
17. Multiply Line 16 by 2.5 (not 2.5 %) and enter here. Note: If Line 16 shows a loss, enter 0	17.
18. Total tax due (2.2% of Line 17)	18.
19. (a) Emergency excise tax credit: (b) Emergency excise tax credit carryover: (attach schedule) Total ➤	19.
20. Balance of tax due (enter on Page 1, Line 13)	20. 0.00

Schedule I — Additions and/or Adjustments to Federal Taxable Income	Column (a) For page 1	Column (b) For Schedule VI, AMT
Interest excluded from federal taxable income (see instructions)	1.	1.
Undistributed net long-term capital gains (see instructions)	2.	2.
 Net operating loss, net capital loss, and excess charitable and employee benefit plan contribution carryovers deducted in computing federal taxable income (attach schedule) 	3.	3.
4. Enterprise zone jobs credit (Form F-1156Z)	4.	4.
5. Ad valorem taxes allowable as enterprise zone property tax credit (Form F-1158Z)	5.	5.
Guaranty association assessment(s) credit	6.	6.
7. Rural and/or urban high crime area job tax credits	7.	7.
8. State housing tax credit	8.	8.
Credit for contributions to nonprofit scholarship funding organizations	9.	9.
10. Other additions (attach statement)	10.	10.
 Total Lines 1 through 10 in Columns (a) and (b.) Enter totals for each column on Line 11. Column (a) total is also entered on Page 1, Line 3 (of the F-1120 return). Column (b) total is also entered on Schedule VI, Line 3. 	11. 0.00	11. 0.00



8. Total (Lines 6 and 7). Enter on Line 1, Schedule III-A, Column (a) and (b) ...

Other gross receipts (rents, royalties, interest, etc. when applicable)
 TOTAL SALES [Enter on Schedule III-A, Line 3, Columns (a) and (b)]

1. Insurance companies (attach copy of Schedule T-Annual Report)

III-C Sales Factor

1. Sales (gross receipts)

2. Transportation services

2. Sales delivered or shipped to Florida purchasers

III-D Special Apportionment Fractions (see instructions)

NAME Lee County Governmental Leasing Corp				FEIN 650194072				TAXABLE YEAR ENDING 9/30/2006		
Schedule II — Subtra	actions from Fe	ederal Taxa	ble In	ncome				Column (a) For page 1	Column (b) For Schedule VI, AMT	
Gross foreign source income le (a) Enter s. 78, I.R.C. income s (c) less direct and indirect expe	\$(b)	s) plus s. 862, I.R.C	. dividen	nds \$		Total)	•	1.	1.	
Gross subpart F income less a (a) Enter s. 951, I.R.C. subpart	•	less direct and in	direct ex	penses \$		Total	•	2.	2.	
Note: Taxpayers doing busines	ss both within and withou	ut Florida enter zer	o on Lin	es 3, 4, and 5 and	complet	e Line 4 of Schedu	ıle IV.			
3. Florida net operating loss carry	yover deduction (see inst	tructions)						3.	3.	
4. Florida net capital loss carryov	er deduction (see instruc	ctions)						4.	4.	
5. Florida excess charitable and/o	or employee benefit plan	contribution carry	over (se	e instructions)				5.	5.	
6. Nonbusiness income (from Sci	hedule R, Line 3)							6.	6.	
7. Eligible net income of an interr	national banking facility (see instructions)						7.	7.	
8. Other subtractions (attach stat	ement)							8.	8.	
	9. Total Lines 1 through 8 in Columns (a) and (b). Enter totals for each column on Line 9. Column (a) total is also entered on Page 1, Line 5 (of the F-1120 return). Column (b) total is also entered on Schedule VI, Line 5.					9. 0.00	9. 0.00			
Schedule III — Appo	rtionment of A	diusted Fed	leral	Income						
III-A For use by taxpayers doing					ng insura	ince or transporta	ation ser	vices.		
	(a)	(b)		(c)			(d)		(e)	
	WITHIN FLORIDA	TOTAL EVERYV		Col. (a) ÷ C			Weight		Weighted Factors	
	(Numerator)	(Denominato	or)	Rounded to Six	Decimals		If any factor in Column (b) is zero, see note on Page 11 of the instructions. X 25% or		Rounded to Six Decimals	
Property (Schedule III-B below)						X 25				
2. Payroll						X 25% or				
Sales (Schedule III-C below)						X 50% or				
Apportionment fraction [Sum o	f Lines 1, 2, and 3, Colur	mn (e)]. Enter here	and on	Schedule IV. Line	2.	Λ ο .				
	,	(0), =		WITHIN			Ī	TOTAL EVE	I RYWHERE	
III-B For use in computing average value of property (use original cost).		a. Beginning of year b. End of year		a. Beginning of year		b. End of year				
Inventories of raw material, wo	rk in process, finished go	oods		3				,g ,-=-		
2. Buildings and other depreciable	<u> </u>									
3. Land owned									· · · · · · · · · · · · · · · · · · ·	
Other tangible and intangible (fi	inancial org. only) assets	(attach schedule)								
5. Total (Lines 1 through 4)	<u> </u>	,,								
Average value of property [add	Line 5, Columns (a) and	d (b) and divide	L		L					
by 2 (for within Florida and total										
7 Rented property (8 times net a										

Average Florida

(a) WITHIN FLORIDA

Average Everywhere

TOTAL

EVERYWHERE

(Omit cents)

N/A

(c) FLORIDA Fraction [(a) ÷ (b)]
Rounded to Six Decimals

TOTAL

WITHIN FLORIDA

(Omit cents)

N/A

(b) TOTAL EVERYWHERE



NAME Lee County Governmental Leasing Corp

FEIN 650194072

TAXABLE YEAR ENDING 9/30/2006

	Column (a) ADJUSTED FEDERAL INCOME	Column (b) ADJUSTED AMT INCOME
1. Apportionable adjusted federal income from Page 1, Line 6 [or Line 6, Schedule VI for AMT in Col. (b)]	1.	1.
2. Florida apportionment fraction [Schedule III-A, Line 4 or Schedule III-D, Column (c)]	2.	2.
3. Tentative apportioned adjusted federal income (multiply Line 1 by Line 2)	3.	3.
4. Net operating loss and/or other carryover apportioned to Florida (attach statement; see instructions)	4.	4.
5. Adjusted federal income apportioned to Florida (Line 3 less Line 4; see instructions)	5. 0.00	5. 0.00

Schedule V — Credits Against the Corporate Income/Franchise Tax	
Florida health maintenance organization credit (attach assessment notice)	1.
Capital investment tax credit (attach certification letter)	2.
3. Enterprise zone jobs credit (from Form F-1156Z attached)	3.
Community contribution tax credit (attach certification letter)	4.
5. Enterprise zone property tax credit (from Form F-1158Z attached)	5.
6. Rural job tax credit (attach certification letter)	6.
7. Urban high crime area job tax credit (attach certification letter)	7.
8. Emergency excise tax (EET) credit (see instructions and attach schedule)	8.
9. Hazardous waste facility tax credit	9.
10. Florida alternative minimum tax (AMT) credit	10.
11. Contaminated site rehabilitation tax credit (attach tax credit certificate)	11.
12. Child care tax credits (attach certification letter)	12.
13. State housing tax credit (attach certification letter)	13.
14. Credit for contributions to nonprofit scholarship funding organizations	14.
15. Other credits (attach schedule)	15.
16. Total credits against the tax (sum of Lines 1 through 15 not to exceed the amount on Page 1, Line 11). Enter total credits on Page 1, Line 12	16. 0.00

Schedule VI — Computation of Florida Alternative Minimum Tax (AMT)	
Federal alternative minimum taxable income after exemption (attach federal Form 4626)	1.
State income taxes deducted in computing federal taxable income (attach schedule)	2.
Additions to federal taxable income [from Schedule I, Column (b)]	3.
4. Total of Lines 1 through 3	4.
Subtractions from federal taxable income [from Schedule II, Column (b)]	5.
6. Adjusted federal alternative minimum taxable income (Line 4 minus Line 5)	6.
7. Florida portion of adjusted federal income (see instructions)	7.
8. Nonbusiness income allocated to Florida (see instructions)	8.
9. Florida exemption	9.
10. Florida net income (Line 7 plus Line 8 minus Line 9)	10.
11. Florida alternative minimum tax due (3.3% of Line 10). See instructions for Page 1, Line 11	11. 0.00



NAME Lee County Governmental Leasing Corp

FEIN 650194072

TAXABLE YEAR ENDING 9/30/2006

Line 3. Total nonbusiness income Grand total. Total of Lines 1 and 2	Sche	dule R — Nonbusiness I	Income			
Total allocated to Florida	Line 1.		s) allocated to Florida		<u>Am</u>	ount
Total allocated to Florida			<u> </u>			
(Enter here and on Page 1, Line 8 or Schedule VI, Line 8 for AMT) Line 2. Nonbusiness income (loss) allocated elsewhere Type State/country allocated to Amount Total allocated elsewhere						
Total allocated elsewhere		Total allocated to Florida (Enter here and on Page 1,	Line 8 or Schedule VI, Line 8 for AMT)			
Total allocated elsewhere		<u>Type</u>	State/country allocated to			
Estimated Tax Worksheet For Taxable Years Beginning On or After January 1, 2006 1. Florida income expected in taxable year 2. Florida exemption \$5,000 (Members of a controlled group, see instructions on Page 16 of F-1120N) 2. \$ 3. Estimated Florida net income (Line 1 less Line 2) 3. \$ 4. Total Estimated Florida tax (5.5% of Line 3)* 4. Less: Credits against the tax 5.5% of Line 4 plus Line 5) 6. \$ 5. Estimated energency excise tax (Line 4 plus Line 5) 6. \$ 6. Total corporate and emergency excise tax (Line 4 plus Line 5) 6. \$ 6. Total corporate and emergency excise tax (Line 4 plus Line 7; if \$2,500 or less, no declaration (Form F-1120ES) is required and payment due dates and 1st day of 5th month - Enter 0.25 of Line 6 70. 7. Computation of installments: Payment due dates and 1st day of 5th month - Enter 0.25 of Line 6 70. 1st day of 10th month - Enter 0.25 of Line 6 70. 1st day of 10th month - Enter 0.25 of Line 6 70. 1st day of 10th month - Enter 0.25 of Line 6 70. 1st day of 10th month - Enter 0.25 of Line 6 70. 1st day of 10th month - Enter 0.25 of Line 6 70. 1st day of 10th month - Enter 0.25 of Line 6 70. 1st day of 10th month - Enter 0.25 of Line 6 70. 1st day of 10th month - Enter 0.25 of Line 6 70. 1st day of 10th month - Enter 0.25 of Line 6 70. 1st day of 10th month - Enter 0.25 of Line 6 70. 1st day of 10th month - Enter 0.25 of Line 6 70. 1st day of 10th month - Enter 0.25 of Line 6 70. 1st day of 10th month - Enter 0.25 of Line 6 70. 1st day of 10th month - Enter 0.25 of Line 6 70. 1st day of 10th determine the amended amounts to be entered on the declaration (Form F-1120ES).	Wild to the state of the state					
Grand total. Total of Lines 1 and 2	ine 3					
For Taxable Years Beginning On or After January 1, 2006 1. Florida income expected in taxable year		Grand total. Total of Lines 1	I and 2 3.		0.0	0
Payment due dates and payment amounts: 1st day of 5th month - Enter 0.25 of Line 6	2. 3. 4. 5. 6.	Florida exemption \$5,000 (Mer Estimated Florida net income (Total Estimated Florida tax (5.5 Less: Credits against the tax * Taxpayers subject to federal alternative minimum tax at 3.3% and enter the great Estimated emergency excise to total corporate and emergency If Line 6 is more than \$2,500, for	mbers of a controlled group, see instructions on Page 16 of F-Line 1 less Line 2) 5% of Line 3)* \$ we minimum tax must compute Florida alternative reater of these two computations. ax y excise tax (Line 4 plus Line 5)	-1120N)	 \$ 3. \$ \$ 4. \$ \$ 5. \$ \$ 6. \$ 	0.00
payment amounts: 1st day of 7th month - Enter 0.25 of Line 6	7.	Computation of installments:				
1st day of 10th month - Enter 0.25 of Line 6		•	1st day of 5th month - Enter 0.25 of Line 6	•••••	7a	
NOTE: If your estimated tax should change during the year, you may use the amended computation below to determine the amended amounts to be entered on the declaration (Form F-1120ES). 1. Amended estimated tax		payment amounts:	1st day of 10th month - Enter 0.25 of Line 6		/b 7c	
below to determine the amended amounts to be entered on the declaration (Form F-1120ES). 1. Amended estimated tax			1st day after close of fiscal year – Enter 0.25 of Line 6		7d	
2. Less: (a) Amount of overpayment from last year elected for credit to estimated tax and applied to date						
(b) Payments made on estimated tax declaration (F-1120ES) 2b. — \$	2.	Less: (a) Amount of overpayment fro to estimated tax and applie	om last year elected for credit ed to date2a. — \$		1. \$	
		(b) Payments made on estima	ated tax declaration (F-1120ES) 2b. — \$			
3. Unipaid balance (Line Tiess Line 2(c))						
4. Amount to be paid (Line 3 divided by number of remaining installments)						