

Form 1120S

U.S. Income Tax Return for an S Corporation

OMB No. 1545-0130

Do not file this form unless the corporation has filed

Form 2553 to elect to be an S corporation.

2005

Department of the Treasury
Internal Revenue Service

For calendar year 2005, or tax year beginning and ending

A Effective date of S election 11/01/1972	Use the IRS label. Otherwise, print or type.	Name SUBURBAN WATER & SEWER CO INC	C-Employer identification number 43-0994902	
B Business code number (see instructions) 221300		Number, street, and room or suite no. If a P.O. box, see instructions. PO BOX U		D Date incorporated 11/01/1972
		City or town, state, and ZIP code COLUMBIA, MO 65205-5020		E Total assets (see instructions) \$ 15499.

F Check applicable boxes: (1) ☐ Initial return (2) ☐ Final return (3) ☐ Name change (4) ☐ Address change (5) ☐ Amended return

G Enter number of shareholders in the corporation at end of the tax year 2

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

Income	1 a Gross receipts or sales	18577	b Less returns and allowances		c Bal	18577.
	2 Cost of goods sold (Schedule A, line 8)					3281.
	3 Gross profit. Subtract line 2 from line 1c					15296.
	4 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)					
	5 Other income (loss) (attach statement)					
	6 Total income (loss). Add lines 3 through 5					15296.
Deductions (See instructions for limitations)	7 Compensation of officers					
	8 Salaries and wages (less employment credits)					
	9 Repairs and maintenance					11113.
	10 Bad debts					
	11 Rents					
	12 Taxes and licenses					
	13 Interest					
	14 a Depreciation (attach Form 4562)	14a	675.			
	b Depreciation claimed on Schedule A and elsewhere on return	14b				
	c Subtract line 14b from line 14a				14c	675.
	15 Depletion (Do not deduct oil and gas depletion.)				15	
	16 Advertising				16	
Tax and Payments	17 Pension, profit-sharing, etc., plans				17	
	18 Employee benefit programs				18	
	19 Other deductions (attach statement)		Statement 1		19	13887.
	20 Total deductions. Add the amounts shown in the far right column for lines 7 through 19				20	25675.
	21 Ordinary business income (loss). Subtract line 20 from line 6				21	<10379.>
	22 Tax: a Excess net passive income tax (attach statement)	22a				
	b Tax from Schedule D (Form 1120S)	22b				
	c Add lines 22a and 22b				22c	
	23 Payments: a 2005 estimated tax payments and amount applied from 2004 return	23a				
	b Tax deposited with Form 7004	23b				
	c Credit for Federal tax paid on fuels (attach Form 4136)	23c				
d Add lines 23a through 23c						
24 Estimated tax penalty. Check if Form 2220 is attached				24		
25 Tax due. If line 23d is smaller than the total of lines 22c and 24, enter amount owed.				25		
26 Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid				26		
27 Enter amount of line 26 you want: Credited to 2006 estimated tax			Refunded	27		

Sign Here

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

Signature of officer

Date

Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

Paid Preparer's Use Only

Preparer's signature

Date

Check if self-employed ☐

Preparer's SSN or PTIN

Firm's name (or yours if self-employed), address, and ZIP code

LANDERS, WEISS & CO., LLC
33 E Broadway, Ste 190
Columbia, MO 65203

EIN

43-1852178

Phone no. 573-449-0018

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511701
12-12-05

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 1120S (2005)

Schedule A Cost of Goods Sold (see instructions)

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement)	5	See Statement 2 3281.
6	Total. Add lines 1 through 5	6	3281.
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	3281.

9a Check all methods used for valuing closing inventory: (i) ☒ Cost as described in Regulations section 1.471-3
(ii) ☐ Lower of cost or market as described in Regulations section 1.471-4
(iii) ☐ Other (specify method used and attach explanation) ☐
b Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c) ☐
c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ☐
d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO 9d
e If property produced or acquired for resale, do the rules of Section 263A apply to the corporation? ☐ Yes ☒ No
f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? ☐ Yes ☒ No
If "Yes," attach explanation.

Schedule B Other Information (see instructions)

1	Check method of accounting: (a) <input type="checkbox"/> Cash (b) <input checked="" type="checkbox"/> Accrual (c) <input type="checkbox"/> Other (specify) <input type="text"/>	Yes	No
2	See the instructions and enter the: (a) Business activity <input type="text"/> UTILITIES (b) Product or service <input type="text"/> WATER AND SEWER		
3	At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) If "Yes," attach a statement showing: (a) name, address, and employer identification number and (b) percentage owned		X
4	Was the corporation a member of a controlled group subject to the provisions of section 1561?		X
5	Has this corporation filed, or is it required to file, a return under Section 6111 to provide information on any reportable transaction?		X
6	Check this box if the corporation issued publicly offered debt instruments with original issue discount <input type="checkbox"/> If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.		
7	If the corporation: (a) was a C corporation before it elected to be an S corporation or the corporation acquired an asset with a basis determined by reference to its basis (or the basis of any other property) in the hands of a C corporation and (b) has net unrealized built-in gain (defined in section 1374(d)(1)) in excess of the net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years <input type="text"/> \$ <input type="text"/>		
8	Check this box if the corporation had accumulated earnings and profits at the close of the tax year <input type="checkbox"/>		
9	Are the corporation's total receipts (see instructions) for the tax year and its total assets at the end of the tax year less than \$250,000? If "Yes," the corporation is not required to complete Schedules L and M-1 <input type="checkbox"/>	X	

Note: If the corporation had assets or operated a business in a foreign country or U.S. possession, it may be required to attach

Schedule N (Form 1120), Foreign Operations of U.S. Corporations, to this return. See Schedule N for details.

Schedule K Shareholders' Shares of Income, Deductions, Credits, etc.

Shareholders' Pro Rata Share Items		Total amount	
1	Ordinary business income (loss) (page 1, line 21)	1	<10379.0>
2	Net rental real estate income (loss) (attach Form 8825)	2	
3a	Other gross rental income (loss)	3a	
b	Expenses from other rental activities (attach statement)	3b	
c	Other net rental income (loss). Subtract line 3b from line 3a	3c	
4	Interest income	4	
5	Dividends: a Ordinary dividends	5a	
b	Qualified dividends	5b	
6	Royalties	6	
7	Net short-term capital gain (loss) (attach Schedule D (Form 1120S))	7	
8a	Net long-term capital gain (loss) (attach Schedule D (Form 1120S))	8a	
b	Collectibles (28%) gain (loss)	8b	
c	Unrecaptured section 1250 gain (attach statement)	8c	
9	Net section 1231 gain (loss) (attach Form 4797)	9	
10	Other income (loss) (see instructions) Type <input type="text"/>	10	

		Shareholders' Pro Rata Share Items (continued)	Total amount
Deductions	11	Section 179 deduction (attach Form 4562)	11
	12a	Contributions	12a
	b	Investment interest expense	12b
	c	Section 59(e)(2) expenditures (1) Type (2) Amount	12c(2)
Credits & Credit Recapture	d	Other deductions (see instructions) Type	12d
	13a	Low-income housing credit (section 42(j)(5))	13a
	b	Low-income housing credit (other)	13b
	c	Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	13c
	d	Other rental real estate credits (see instructions) Type	13d
	e	Other rental credits (see instructions) Type	13e
	f	Credit for alcohol used as fuel (attach Form 6478)	13f
Foreign Transactions	g	Other credits and credit recapture (see instructions) Type	13g
	14a	Name of country or U.S. possession	
	b	Gross income from all sources	14b
	c	Gross income sourced at shareholder level Foreign gross income sourced at corporate level:	14c
	d	Passive	14d
	e	Listed categories (attach statement)	14e
	f	General limitation Deductions allocated and apportioned at shareholder level:	14f
	g	Interest expense	14g
	h	Other Deductions allocated and apportioned at corporate level to foreign source income:	14h
	i	Passive	14i
	j	Listed categories (attach statement)	14j
	k	General limitation Other information:	14k
	l	Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	14l
	m	Reduction in taxes available for credit (attach statement)	14m
Alternative Minimum Tax (AMT) Items	n	Other foreign tax information (attach statement)	
	15a	Post-1986 depreciation adjustment	15a
	b	Adjusted gain or loss	15b
	c	Depletion (other than oil and gas)	15c
	d	Oil, gas, and geothermal properties - gross income	15d
	e	Oil, gas, and geothermal properties - deductions	15e
Items Affecting Shareholder Basis	f	Other AMT items (attach statement)	15f
	16a	Tax-exempt interest income	16a
	b	Other tax-exempt income	16b
	c	Nondeductible expenses	16c
	d	Property distributions	16d
Other Information	e	Repayment of loans from shareholders	16e
	17a	Investment income	17a
	b	Investment expenses	17b
	c	Dividend distributions paid from accumulated earnings and profits	17c
	d	Other items and amounts (attach statement)	
	e	Income/loss reconciliation. (Required only if Schedule M-1 must be completed.) Combine the amounts on lines 1 through 10 in the far right column. From the result, subtract the sum of the amounts on lines 11 through 12d and 14l	17e

<486.>

<10379.>

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Form 1120S (2005)

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

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash		<144.>		-1071.
2 a	Trade notes and accounts receivable				
b	Less allowance for bad debts				
3	Inventories				
4	U.S. Government obligations				
5	Tax-exempt securities				
6	Other current assets (att. stmt.)				
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (att. stmt.)				
10 a	Buildings and other depreciable assets	81917.		81917.	
b	Less accumulated depreciation	69814.	12103.	70489.	11428.
11 a	Depletable assets				
b	Less accumulated depletion				
12	Land (net of any amortization)		3000.		3000.
13 a	Intangible assets (amortizable only)				
b	Less accumulated amortization				
14	Other assets (att. stmt.)				
15	Total assets		14959.		15499.
Liabilities and Shareholders' Equity					
16	Accounts payable				
17	Mortgages, notes, bonds payable in less than 1 year				10919.
18	Other current liabilities (att. stmt.)	Statement 3	1400.		1400.
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more				
21	Other liabilities (att. stmt.)				
22	Capital stock		2700.		2700.
23	Additional paid-in capital				
24	Retained earnings	Statement 4	10859.		480.
25	Adjustments to shareholders' equity (att. stmt.)				
26	Less cost of treasury stock				
27	Total liabilities and shareholders' equity		14959.		15499.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return	
1 Net income (loss) per books	<10379.>
2 Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize):	5 Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize): a Tax-exempt interest \$
3 Expenses recorded on books this year not included on Schedule K, lines 1 through 12 and 14i (itemize): a Depreciation \$ b Travel and entertainment \$	6 Deductions included on Schedule K, lines 1 through 12 and 14i, not charged against book income this year (itemize): a Depreciation \$
4 Add lines 1 through 3	7 Add lines 5 and 6
	8 Income (loss) (Schedule K, line 17e). Line 4 less line 7
	<10379.>

Schedule M-2 Analysis of Accumulated Adjustments Account, Other Adjustments Account, and Shareholders' Undistributed Taxable Income Previously Taxed (see instructions)			
	(a) Accumulated adjustments account	(b) Other adjustments account	(c) Shareholders' undistributed taxable income previously taxed
1 Balance at beginning of tax year	23460.		<12601.>
2 Ordinary income from page 1, line 21			
3 Other additions			
4 Loss from page 1, line 21	(10379.)		
5 Other reductions	()	()	
6 Combine lines 1 through 5	13081.		<12601.>
7 Distributions other than dividend distributions			
8 Balance at end of tax year. Subtract line 7 from line 6	13081.		<12601.>

2005 DEPRECIATION AND AMORTIZATION REPORT
Other Depreciation

OTHER

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
1	WATER AND WELL EQP	111872	SL	20.00	16	24915.			24915.	18242.		0.
2	LAUNDRAMAT BLDG	111872	SL	20.00	16	14904.			14904.	14904.		0.
3	WATER DIST LINES	111872	SL	50.00	16	14112.			14112.	9075.		282.
4	EQUIP	010174	SL	20.00	16	610.			610.	610.		0.
5	METERS	080175	SL	20.00	16	394.			394.	394.		0.
6	CHLORINATOR	050187	200DB	7.00	17	2324.		83.	2241.	2158.		0.
7	WATER METERS 2	070187	200DB	7.00	17	164.			164.	164.		0.
8	EQUIP	110187	200DB	7.00	17	6840.			6840.	6840.		0.
9	METERS	070179	SL	20.00	16	213.			213.	213.		0.
10	PUMP	030194	200DB	7.00	17	9469.		4000.	5469.	5469.		0.
11	WATER METERS	110195	200DB	7.00	17	204.		204.				0.
12	WATER METER	062697	200DB	7.00	17	217.		217.				0.
13	PUMP	121698	200DB	7.00	17	7551.		2400.	5151.	4758.		393.
	* Total Other Depreciation					81917.		6904.	75013.	62827.	0.	675.
	</											

ALTERNATIVE MINIMUM TAX DEPRECIATION REPORT

[illegible]

Form 1120S	Other Deductions	Statement	1
Description		Amount	
BILLING AND POSTAGE		41.	
DEPT OF NATURAL RESOURCES FEES		470.	
MANAGEMENT/ACCOUNTING		90.	
MISCELLANEOUS		168.	
OUTSIDE SERVICES		7088.	
PROFESSIONAL SERVICES		1281.	
PSC ASSESSMENT		76.	
UTILITIES		4673.	
Total to Form 1120S, Page 1, Line 19		13887.	

Form 1120S	Cost of Goods Sold - Other Costs	Statement	2
Description		Amount	
WATER ADDITIVES		3281.	
Total to Form 1120S, Page 2, Line 5		3281.	

Schedule L	Other Current Liabilities	Statement	3
Description	Beginning of Tax Year	End of Tax Year	
CUSTOMER DEPOSITS	1400.	1400.	
Total to Schedule L, Line 18	1400.	1400.	

Schedule L	Analysis of Total Retained Earnings per Books	Statement	4
Description		Amount	
Balance at beginning of year - Schedule L, line 24, column (b)		10859.	
Net income per books - Schedule M-1, line 1		<10379.>	
Distributions		0.	
Other increases (decreases)			
Balance at end of year - Schedule L, line 24, column (d)		480.	

Department of the Treasury
Internal Revenue Service

For calendar year 2005, or tax
year beginning _____
ending _____

2005

Final K-1

☐ Amended K-1

OMB No. 1545-0130

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

Part I Information About the Corporation

A Corporation's employer identification number
43-0994902

B Corporation's name, address, city, state, and ZIP code

SUBURBAN WATER & SEWER CO INC
PO BOX U
COLUMBIA, MO 65205-5020

C IRS Center where corporation filed return
Ogden, UT

D Tax shelter registration number, if any

E ☐ Check if Form 8271 is attached

Part II Information About the Shareholder

F Shareholder's identifying number
492-24-1311

G Shareholder's name, address, city, state and ZIP code

GORDON. BURNAM
15781 KILMARNOCK DR
FT. MYERS, FL. 33912

H Shareholder's percentage of stock ownership for tax year 50.000000%

Part III Shareholder's Share of Current Year Income

Deductions, Credits, and Other Items

1 Ordinary business income (loss)	<5190.>
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13 Credits & credit recapture

2 Net rental real estate income (loss)

3 Other net rental income (loss)

4 Interest income

5a Ordinary dividends

5b Qualified dividends

14 Foreign transactions

6 Royalties

7 Net short-term capital gain (loss)

Ba Net long-term capital gain (loss)

8b Collectibles (28%) gain (loss)

8c Unrecaptured sec 1250 gain

9 Net section 1231 gain (loss)

10 Other income (loss)

15 Alternative min tax (AMT) items

A	<243.>
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11 Section 179 deduction

16 Items affecting shareholder basis

12 Other deductions

17 Other information

*See attached statement for additional information.

Schedule K-1
(Form 1120S)

Department of the Treasury
Internal Revenue Service

For calendar year 2005, or tax
year beginning _____
ending _____

2005

Final K-1

☐ Amended K-1

OMB No. 1545-0130

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

Part I Information About the Corporation

A Corporation's employer identification number
43-0994902

B Corporation's name, address, city, state, and ZIP code

SUBURBAN WATER & SEWER CO INC
PO BOX U
COLUMBIA, MO 65205-5020

C IRS Center where corporation filed return
Ogden, UT

D ☐ Tax shelter registration number, if any

E ☐ Check if Form 8271 is attached

Part II Information About the Shareholder

F Shareholder's identifying number
489-36-0454

G Shareholder's name, address, city, state and ZIP code

BONNIE. BURNAM
15781 KILMARNOCK DR
FT. MYERS, FL. 33912

H Shareholder's percentage of stock ownership for tax year _____ 50.000000%

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

1 Ordinary business income (loss)

13 Credits & credit recapture

2 Net rental real estate income (loss)

3 Other net rental income (loss)

4 interest income

5a Ordinary dividends

5b Qualified dividends

14 Foreign transactions

6 Royalties

7 Net short-term capital gain (loss)

8a Net long-term capital gain (loss)

8b Collectibles (28%) gain (loss)

8c Unrecaptured sec 1250 gain

9 Net section 1231 gain (loss)

10 Other income (loss)

15 Alternative min tax (AMT) items

11 Section 179 deduction

16 Items affecting shareholder basis

12 Other deductions

17 Other information

*See attached statement for additional information.

CORPORATION NAME SUBURBAN WATER & SEWER CO INC			MAIL TO: Balance Due Missouri Department of Revenue P.O. Box 3365 Jefferson City, MO 65105-3365		MAIL TO: Refund or No Amount Due Missouri Department of Revenue P.O. Box 700 Jefferson City, MO 65105-0700	
NUMBER AND STREET PO BOX U			FORM MO-1120S			
CITY OR TOWN, STATE, ZIP CODE COLUMBIA, MO 65205-5020			Missouri S Corporation INCOME TAX Return for 2005 Beginning 01/01/05 Ending 12/31/05		Missouri S Corporation FRANCHISE TAX Return for 2005 Beginning 01/01/06 Ending 12/31/06	
MTS/MO I.D. NUMBER 10051643		CHARTER NUMBER 0000157008		FEDERAL I.D. NUMBER 43-0994902		
Check Applicable <input type="checkbox"/> Amended Return Boxes <input type="checkbox"/> Name Change		<input type="checkbox"/> Address Change		<input type="checkbox"/> Final Corporate Income Tax Return <input type="checkbox"/> Bankruptcy		
<input checked="" type="checkbox"/> A. Check this box and sign below if your assets in Missouri (Schedule MO-FT, Line 6a), or apportioned to Missouri (Schedule MO-FT, Line 6b) do not exceed \$1,000,000. You do not owe franchise tax. If your assets do exceed the \$1,000,000 threshold, you must complete and attach Schedule MO-FT and enter the franchise tax due on the Form MO-1120S, Line 15 below.			<input checked="" type="checkbox"/> B. Return filed for BOTH (income and franchise) <input type="checkbox"/> C. Return filed for INCOME tax only <input type="checkbox"/> D. Return filed for FRANCHISE tax only			
Balance Sheet Date (MMDDYY) 12/31/05			SOFTWARE VENDOR CODE (Assigned by DOR) 019			
<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <input checked="" type="checkbox"/> A. Check this box and sign below if your assets in Missouri (Schedule MO-FT, Line 6a), or apportioned to Missouri (Schedule MO-FT, Line 6b) do not exceed \$1,000,000. You do not owe franchise tax. If your assets do exceed the \$1,000,000 threshold, you must complete and attach Schedule MO-FT and enter the franchise tax due on the Form MO-1120S, Line 15 below. </div> <div style="width: 50%;"> <input checked="" type="checkbox"/> B. Return filed for BOTH (income and franchise) <input type="checkbox"/> C. Return filed for INCOME tax only <input type="checkbox"/> D. Return filed for FRANCHISE tax only </div> </div>						
S CORP	1. Does the S corporation have ANY Missouri modifications? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO If YES, complete Lines 1-14 below and page 2. 2. Does the S corporation have ANY nonresident shareholders? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO If YES, complete Lines 1-14 below and Schedule MO-NRS. 3. Does S corporation have income derived from sources other than Missouri? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO If YES, complete and attach Schedule MO-MSS.					
	MISSOURI S CORPORATION ADJUSTMENT					
	Additions (attach detailed explanation of each item)					
	1a. State and local income taxes deducted on Federal Form 1120S		1a	00		
	1b. Less: Kansas City & St. Louis earnings taxes. Enter Ln 1a less 1b on Ln 1		1b	00	1	00
	2a. State and local bond interest (except Missouri)		2a	00		
	2b. Less: related expenses (omit if less than \$500) Enter Line 2a less Line 2b on Line 2		2b	00	2	00
	3. <input type="checkbox"/> Partnership <input type="checkbox"/> Fiduciary <input type="checkbox"/> Other adjustments (list _____)		3			00
	4. Missouri depreciation basis adjustment (Section 143.121.2(c) RSMo)		4			00
	5. Total of Lines 1 through 4		5			00
Subtractions (attach detailed explanation of each item)						
6a. Interest from exempt federal obligations		6a	00			
6b. Less: related expenses (omit if < \$500) Enter Line 6a less Line 6b on Line 6		6b	00	6		
7. Amount of any state income tax refund included in federal ordinary income		7			00	
8. Federally taxable - Missouri exempt obligations		8			00	
9. <input type="checkbox"/> Partnership <input type="checkbox"/> Fiduciary <input type="checkbox"/> Other adjustments (list _____)		9			00	
10. Missouri depreciation basis adjustment (Section 143.121.3(g) RSMo)		10			00	
11. Depreciation recovery on qualified property that is sold (Section 143.121.3(h) RSMo)		11			00	
12. Total of Lines 6 through 11		12			00	
13. Missouri S corporation adjustment - NET ADDITION - excess Line 5 over Line 12		13			00	
14. Missouri S corporation adjustment - NET SUBTRACTION - excess Line 12 over Line 5		14			00	
FRANCHISE TAX	15. Corporation Franchise Tax (Complete Schedule MO-FT and attach balance sheet)		15			00
	16. Tax credits - (attach Form MO-TC)		16			00
	17. Approved overpayments applied from last file period		17			00
	18. Payments with Form MO-7004		18			00
	19. AMENDED RETURN ONLY: Tax paid with (or after) the filing of the original return		19			00
	20. Subtotal - add Lines 16 through 19		20			00
	21. AMENDED RETURN ONLY: Overpayment, if any, as shown on original return or as later adjusted		21			00
	22. Total - Line 20 less Line 21		22			00
REFUND/TAX DUE	23. If Line 22 is greater than Line 15, enter OVERPAYMENT here		23			00
	24. Overpayment to be applied to next filing period		24			00
	25. Overpayment to be refunded - Line 23 less Line 24		25			00
	26. If Line 22 is less than Line 15 enter UNDERPAYMENT here		26			00
	27. Enter total amount on Line 27 Interest \$ _____ Penalty \$ _____		27			00
	28. TOTAL DUE - add Lines 26 and 27 (U.S. funds only)		28			00
SIGNATURE	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 he/she has any knowledge. As provided in Chapter 143, RSMo, a penalty of up to \$500 shall be imposed on any corporation which files a frivolous return.					
	SIGNATURE OF OFFICER (REQUIRED)		TITLE OF OFFICER		PHONE NUMBER	DATE SIGNED
	PREPARER'S SIGNATURE (INCLUDING INTERNAL PREPARER)		PREPARER'S FEIN, SSN, OR PTIN		PHONE NUMBER	DATE SIGNED
			43-1852178		573-449-0018	

ALLOCATION OF MISSOURI'S CORPORATION ADJUSTMENT TO SHAREHOLDERS

CORPORATION NAME		MTS/MO I.D. NUMBER	CHARTER NUMBER	FEIN NUMBER	
SUBURBAN WATER & SEWER CO INC		10051643	0000157008	43-0994902	
1. NAME OF EACH SHAREHOLDER. ALL SHAREHOLDERS MUST BE LISTED. USE ATTACHMENT IF NECESSARY.	2. CHECK BOX IF SHAREHOLDER IS NONRESIDENT	3. SOCIAL SECURITY NUMBER	4. SHAREHOLDER'S SHARE %	5. SHAREHOLDER'S CORPORATION ADJUSTMENT <input type="checkbox"/> ADDITION <input type="checkbox"/> SUBTRACTION	
a) GORDON. BURNAM	<input checked="" type="checkbox"/>	492-24-1311	50.0000%	0	00
b) BONNIE. BURNAM	<input checked="" type="checkbox"/>	489-36-0454	50.0000%	0	00
c)	<input type="checkbox"/>		%		00
d)	<input type="checkbox"/>		%		00
e)	<input type="checkbox"/>		%		00
f)	<input type="checkbox"/>		%		00
g)	<input type="checkbox"/>		%		00
h)	<input type="checkbox"/>		%		00
i)	<input type="checkbox"/>		%		00
j)	<input type="checkbox"/>		%		00
k)	<input type="checkbox"/>		%		00
l)	<input type="checkbox"/>		%		00
m)	<input type="checkbox"/>		%		00
n)	<input type="checkbox"/>		%		00
o)	<input type="checkbox"/>		%		00
p)	<input type="checkbox"/>		%		00
q)	<input type="checkbox"/>		%		00
r)	<input type="checkbox"/>		%		00
s)	<input type="checkbox"/>		%		00
t)	<input type="checkbox"/>		%		00
u)	<input type="checkbox"/>		%		00
v)	<input type="checkbox"/>		%		00
w)	<input type="checkbox"/>		%		00
x)	<input type="checkbox"/>		%		00
TOTAL			100 %		00

COLUMN 4 - Enter percentages from Federal Schedule K-1(s). Round percentages to whole numbers.

COLUMN 5 - Enter Missouri's corporation adjustment from Form MO-1120S, Line 13 or 14, as total of Column 5. Multiply each percentage in Column 4 by the total in Column 5. Indicate at the top of Column 5 whether the adjustments are additions or subtractions. The amount after each shareholder's name in Column 5 must be reported as a modification by the shareholder on his/her Form MO-1040, Individual Income Tax Return either as an addition to, or subtraction from, federal adjusted gross income.

MISSOURI DEPARTMENT OF REVENUE
**CORPORATION FRANCHISE
TAX SCHEDULE**

SCHEDULE
MO-FT

Attachment Sequence No. 1120-03 and 1120S-01

Schedule MO-FT must be filed with the
Form MO-1120 or Form MO-1120S.

CORPORATION NAME SUBURBAN WATER & SEWER CO INC		MITS/MO I.D. NUMBER 10051643	CHARTER NUMBER 0000157008	FEIN NUMBER 43-0994902
FILE PERIOD BEGINNING (MMDDYY)	01/01/06	ENDING		12/31/06
BALANCE SHEET DATE (MMDDYY)	12/31/05			
Do your assets include an interest in a partnership and/or limited liability company? YES <input type="checkbox"/> NO <input type="checkbox"/>				
Has there been a change in your accounting period? YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> If yes, state prior accounting period _____				

Read instructions before completing this schedule.
NOTE: You cannot file a consolidated franchise tax return.

- Corporations having all assets within Missouri complete Lines 1, 2, 6a, and 7 ONLY.
- Corporations having assets both within and without Missouri complete all lines except 6a.

1. Par value of issued and outstanding stock (For no-par value stock, see instructions) (not less than zero)	1		00
2. Assets			
2a. Total assets per attached balance sheet	2a	15499	00
2b. Less: Investments in and advances to subsidiaries over 50% owned (Attach Schedule 5071 or a schedule showing name of corporations, percentage of ownership, and amount)	2b		00
2c. Adjusted total (Line 2a less Line 2b)	2c	15499	00
3. Allocation per attached balance sheet or schedule (See instructions.)			
	(A) MISSOURI	(B) EVERYWHERE	
3a. Accounts receivable (net of allowance for bad debt)	3a	00	3a 00
3b. Inventories (net, book value)	3b	00	3b 00
3c. Land and fixed assets (net of accumulated depreciation)	3c	00	3c 00
3d. Total allocated assets (add Lines 3a, 3b, and 3c)	3d	00	3d 00
4. Missouri percentage for apportionment (Line 3d, Column A divided by Column B) Extend the apportionment percentage to six digits to the right of the decimal point	4		
5. Assets apportioned to Missouri (Line 2c times Line 4)	5		00
6. Tax basis:			
6a. Corporations having all assets within Missouri (Line 2c or Line 1, whichever is greater)	6a	15499	00
6b. Corporations having assets both within and without Missouri (Line 5 or the product of Line 1 times Line 4, whichever is greater.) If Line 6a or Line 6b is \$1,000,000 or less, STOP HERE and check Box A on Form MO-1120 or Box A on Form MO-1120S.	6b		00
7. Tax Computation			
7a. Tax - 1/30th of 1% (.000333 of Line 6a or Line 6b)	7a		0 00
7b. Short periods (see instructions) - Line 7a x _____ (insert number of months in short period) = Prorated Tax Due 12	7b		00
7c. Tax due (Line 7a or Line 7b, whichever applies) Enter here and on Form MO-1120, Page 1, Line 15 or Form MO-1120S, Page 1, Line 15	7c		00

MO 850-2906 (11-2004)

BALANCE SHEET EQUIVALENT

Assets	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
1 Cash		<144.>		1071.
2 Trade notes and accounts receivable				
a Less allowance for bad debts				
3 Inventories				
4 Federal and state government obligations				
5 Other current assets				
6 Loans to shareholders				
7 Mortgage and real estate loans				
8 Other investments				
9 Buildings and other depreciable assets	81917.		81917.	
a Less accumulated depreciation	69814.	12103.	70489.	11428.
10 Depletable assets				
a Less accumulated depletion				
11 Land (net of any amortization)		3000.		3000.
12 Intangible assets (amortizable only)				
a Less accumulated amortization				
13 Other assets				
14 Total assets		14959.		15499.
Liabilities and Stockholders' Equity				
15 Accounts payable				
16 Mortgages, notes, bonds payable in less than 1 year				10919.
17 Other current liabilities		1400.		1400.
18 Loans from shareholders				
19 Mortgages, notes, bonds payable in 1 year or more				
20 Other liabilities				
21 Capital stock: a Preferred stock				
b Common stock	2700.	2700.	2700.	2700.
22 Paid-in or capital surplus				
23 Retained earnings - Appropriated				
24 Retained earnings - Unappropriated		10859.		480.
25 Adjustments to shareholders' equity				
26 Less cost of treasury stock		()		()
27 Total liabilities and shareholders' equity		14959.		15499.

MISSOURI DEPARTMENT OF REVENUE
**S CORPORATION
 NONRESIDENT SCHEDULE**

**SCHEDULE
 MO-NRS**

Attachment Sequence No. 1120S-03

COMPLETE THIS SCHEDULE FOR EACH NONRESIDENT SHAREHOLDER WHO HAS MISSOURI SOURCE INCOME.

CORPORATION NAME	MTS/MO I.D. NUMBER	CHARTER NUMBER	FEDERAL I.D. NUMBER
SUBURBAN WATER & SEWER CO INC	10051643	0000157008	43-0994902

PART 1- S CORPORATION'S DISTRIBUTIVE SHARE ITEMS

NONRESIDENT SHAREHOLDER'S NAME

GORDON. BURNAM

SOCIAL SECURITY NUMBER

492-24-1311

	MISSOURI SOURCE			
	(a) FEDERAL SCHEDULE K	(b) AMOUNT	(c) MO %	(d) FEDERAL SCHEDULE K-1
1. Ordinary business income (loss) ...	<10379>00	<10379>00	100	<5190>00
2. Net rental real estate income (loss)	00	00		00
3. Other net rental income (loss) (Federal Schedule K, Line 3c) ...	00	00		00
4. Interest income	00	00		00
5a. Ordinary dividends	00	00		00
5b. Qualified dividends	00	00		00
6. Royalties	00	00		00
7. Net short-term capital gain (loss)	00	00		00
8a. Net long-term capital gain (loss) ...	00	00		00
8b. Collectibles (28%) gain (loss) ...	00	00		00
8c. Unrecaptured section 1250 gain ...	00	00		00
9. Net section 1231 gain (loss) ...	00	00		00
10. Other income (loss)	00	00		00
11. Section 179 deduction	00	00		00
12. Other deductions (Federal Schedule K, Lines 12a through 12e)	00	00		00

PART 2- SHARE OF MISSOURI S CORPORATION ADJUSTMENT - NONRESIDENT SHAREHOLDERS

The lines below and Column (a) correspond to the lines on Form MO-1120S.	(a) MISSOURI S CORPORATION ADJUSTMENT	(b) MISSOURI SOURCE	(c) MO %	(d) SHAREHOLDER'S S CORPORATION ADJUSTMENT	(e) MISSOURI SOURCE
ADDITIONS					
1. Net state and local income taxes deducted on Federal Form 1120S	00	00			
2. Net state and local bond interest (except Missouri)	00	00			
3. <input type="checkbox"/> Partnership <input type="checkbox"/> Fiduciary <input type="checkbox"/> Other adjustments	00	00			
4. MO depreciation basis adjustment (Section 143.121.2(c) RSMo)	00	00			
5. Total of Lines 1 through 4	00	00			
SUBTRACTIONS					
6. Net int from exempt fed obligations	00	00			
7. Amount of any state inc tax refund included in federal ordinary income	00	00			
8. Fed taxable - MO exempt obligations	00	00			
9. <input type="checkbox"/> Partnership <input type="checkbox"/> Fiduciary <input type="checkbox"/> Other adjustments	00	00			
10. MO depreciation basis adjustment (Section 143.121.3(g) RSMo)	00	00			
11. Depreciation recovery on qualified property that is sold (Section 143.121.3(h) RSMo)	00	00			
12. Total of Lines 6 through 11	00	00			
13. Missouri S corporation adjustment - NET ADDITION	00	00		00	00
14. Missouri S corporation adjustment - NET SUBTRACTION	00	00		00	00

NOTE: Each item shown in Parts 1 and 2, Columns (d) and (e) should be entered on the appropriate lines of Form MO-NR1 of each nonresident shareholder.

MISSOURI DEPARTMENT OF REVENUE
S CORPORATION
NONRESIDENT SCHEDULE

SCHEDULE
MO-NRS

Attachment Sequence No. 1120S-03

COMPLETE THIS SCHEDULE FOR EACH NONRESIDENT SHAREHOLDER WHO HAS MISSOURI SOURCE INCOME.

CORPORATION NAME	MTS/MO I.D. NUMBER	CHARTER NUMBER	FEDERAL I.D. NUMBER
SUBURBAN WATER & SEWER CO INC	10051643	0000157008	43-0994902

PART 1- S CORPORATION'S DISTRIBUTIVE SHARE ITEMS

NONRESIDENT SHAREHOLDER'S NAME

BONNIE. BURNAM

SOCIAL SECURITY NUMBER

489-36-0454

	MISSOURI SOURCE				
	(a) FEDERAL SCHEDULE K	(b) AMOUNT	(c) MO %	(d) FEDERAL SCHEDULE K-1	(e) MISSOURI SOURCE
1. Ordinary business income (loss) ...	<10379>00	<10379>00	100	<5189>00	<5189>00
2. Net rental real estate income (loss)	00	00		00	00
3. Other net rental income (loss) (Federal Schedule K, Line 3c) ...	00	00		00	00
4. Interest income	00	00		00	00
5a. Ordinary dividends	00	00		00	00
5b. Qualified dividends	00	00		00	00
6. Royalties	00	00		00	00
7. Net short-term capital gain (loss)	00	00		00	00
8a. Net long-term capital gain (loss)	00	00		00	00
8b. Collectibles (28%) gain (loss)	00	00		00	00
8c. Unrecaptured section 1250 gain	00	00		00	00
9. Net section 1231 gain (loss)	00	00		00	00
10. Other income (loss)	00	00		00	00
11. Section 179 deduction	00	00		00	00
12. Other deductions (Federal Schedule K, Lines 12a through 12e)	00	00		00	00

PART 2 - SHARE OF MISSOURI S CORPORATION ADJUSTMENT - NONRESIDENT SHAREHOLDERS

The lines below and Column (a) correspond to the lines on Form MO-1120S.	(a) MISSOURI S CORPORATION ADJUSTMENT	(b) MISSOURI SOURCE	(c) MO %	(d) SHAREHOLDER'S S CORPORATION ADJUSTMENT	(e) MISSOURI SOURCE
ADDITIONS					
1. Net state and local income taxes deducted on Federal Form 1120S	00	00			
2. Net state and local bond interest (except Missouri)	00	00			
3. <input type="checkbox"/> Partnership <input type="checkbox"/> Fiduciary <input type="checkbox"/> Other adjustments	00	00			
4. MO depreciation basis adjustment (Section 143.121.2(c) RSMo)	00	00			
5. Total of Lines 1 through 4	00	00			
SUBTRACTIONS					
6. Net int from exempt fed obligations	00	00			
7. Amount of any state inc tax refund included in federal ordinary income	00	00			
8. Fed taxable - MO exempt obligations	00	00			
9. <input type="checkbox"/> Partnership <input type="checkbox"/> Fiduciary <input type="checkbox"/> Other adjustments	00	00			
10. MO depreciation basis adjustment (Section 143.121.3(g) RSMo)	00	00			
11. Depreciation recovery on qualified property that is sold (Section 143.121.3(h) RSMo)	00	00			
12. Total of Lines 6 through 11	00	00			
13. Missouri S corporation adjustment - NET ADDITION	00	00		00	00
14. Missouri S corporation adjustment - NET SUBTRACTION	00	00		00	00

NOTE: Each item shown in Parts 1 and 2, Columns (d) and (e) should be entered on the appropriate lines of Form MO-NRI of each nonresident shareholder.

MISSOURI SCHEDULE K-1 EQUIVALENT	Shareholder's Information For Calendar Year 2005, or Fiscal Year	2005
Beginning and Ending		
SHAREHOLDER'S NAME, ADDRESS, AND ZIP CODE GORDON. BURNAM 15781 KILMARNOCK DR FT. MYERS, FL. 33912		SHAREHOLDER'S SS#: <u>492-24-1311</u> SHAREHOLDER NO. <u>1</u> PERCENTAGE <u>50.0000</u> RESIDENCY STATUS: RESIDENT <input type="checkbox"/> NONRESIDENT <input checked="" type="checkbox"/>
S CORPORATION NAME, ADDRESS, AND ZIP CODE SUBURBAN WATER & SEWER CO INC PO BOX U COLUMBIA, MO 65205-5020		MITS/MO ID NO. <u>10051643</u> FEDERAL ID NO. <u>43-0994902</u>
PART I - DISTRIBUTIVE SHARE ITEMS		
Shareholder Adjustment - Net Addition		Shareholder Adjustment - Net Subtraction
PART II - DISTRIBUTIVE MISSOURI CREDITS		
New or Expanded Business Facility Credit Development Reserve Credit Infrastructure Development Credit Export Finance Credit Missouri Low Income Housing Credit Missouri Business Modernization and Technology (Seed Capital) Credit Neighborhood Assistance Credit Affordable Housing Assistance Credit Enterprise Zone Credit Small Business Incubator Credit Small Business Investment (Capital) Credit Community Bank Investment Credit Qualified Research Expense Credit Special Needs Adoption Credit Brownfield Jobs and Investment Credit Youth Opportunities Credit Processed Wood Energy Credit Missouri Business Use Incentives for Large-Scale Development (BUILO) Credit Maternity Home Credit Shelter for Victims of Domestic Violence Credit Historic Preservation Credit Sponsorship and Mentoring Program Credit Charcoal Producers Credit Film Production Credit Wine and Grape Production Credit Rebuilding Communities Credit Agricultural Product Utilization Contributor Credit New Generation Cooperative Incentive Credit Bank Tax Credit for S Corporation shareholders Family Development Account Credit New Enterprise Creation Credit Remediation Credit Rebuilding Communities and Neighborhood Preservation Act Credit Disabled Access Credit Bank Franchise Tax Credit Demolition Credit Transportation Development Credit Development Tax Credit Small Business Guaranty Fees Credit Bond Enhancement Credit Missouri Quality Jobs Credit New Enhanced Enterprise Zone Credit		

MISSOURI SCHEDULE K-1 EQUIVALENT	Shareholder's Information For Calendar Year 2005, or Fiscal Year	2005
Beginning _____, and Ending _____		

SHAREHOLDER'S NAME, ADDRESS, AND ZIP CODE BONNIE. BURNAM 15781 KILMARNOCK DR FT. MYERS, FL. 33912	SHAREHOLDER'S SS#: <u>489-36-0454</u> SHAREHOLDER NO. <u>2</u> PERCENTAGE <u>50.0000</u> RESIDENCY STATUS: RESIDENT <input type="checkbox"/> NONRESIDENT <input checked="" type="checkbox"/>
S CORPORATION NAME, ADDRESS, AND ZIP CODE SUBURBAN WATER & SEWER CO INC PO BOX U COLUMBIA, MO 65205-5020	MITS/MO ID NO. <u>10051643</u> FEDERAL ID NO. <u>43-0994902</u>

PART I - DISTRIBUTIVE SHARE ITEMS

Shareholder Adjustment - Net Addition		Shareholder Adjustment - Net Subtraction ...
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PART II - DISTRIBUTIVE MISSOURI CREDITS

New or Expanded Business Facility Credit	
Development Reserve Credit	
Infrastructure Development Credit	
Export Finance Credit	
Missouri Low Income Housing Credit	
Missouri Business Modernization and Technology (Seed Capital) Credit	
Neighborhood Assistance Credit	
Affordable Housing Assistance Credit	
Enterprise Zone Credit	
Small Business Incubator Credit	
Small Business Investment (Capital) Credit	
Community Bank Investment Credit	
Qualified Research Expense Credit	
Special Needs Adoption Credit	
Brownfield Jobs and Investment Credit	
Youth Opportunities Credit	
Processed Wood Energy Credit	
Missouri Business Use Incentives for Large-Scale Development (BUILD) Credit	
Maternity Home Credit	
Shelter for Victims of Domestic Violence Credit	
Historic Preservation Credit	
Sponsorship and Mentoring Program Credit	
Charcoal Producers Credit	
Film Production Credit	
Wine and Grape Production Credit	
Rebuilding Communities Credit	
Agricultural Product Utilization Contributor Credit	
New Generation Cooperative Incentive Credit	
Bank Tax Credit for S Corporation shareholders	
Family Development Account Credit	
New Enterprise Creation Credit	
Remediation Credit	
Rebuilding Communities and Neighborhood Preservation Act Credit	
Disabled Access Credit	
Bank Franchise Tax Credit	
Demolition Credit	
Transportation Development Credit	
Development Tax Credit	
Small Business Guaranty Fees Credit	
Bond Enhancement Credit	
Missouri Quality Jobs Credit	
New Enhanced Enterprise Zone Credit	