

U.S. Income Tax Return for an S Corporation

Do not file this form unless the corporation has filed
Form 2553 to elect to be an S corporation.

OMB No 1545-0130

2006

For calendar year 2006, 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 activity 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) \$ 17049.		

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

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

H Check if Schedule M-3 is required (attach Schedule M-3) ☐

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 22970	b Less returns and allowances	c Bal	1c	22970.
	2 Cost of goods sold (Schedule A, line 8)			2	4944.
	3 Gross profit. Subtract line 2 from line 1c			3	18026.
	4 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			4	
	5 Other income (loss) (attach statement)			5	
	6 Total income (loss). Add lines 3 through 5			6	18026.
Deductions (See instructions for limitations)	7 Compensation of officers			7	
	8 Salaries and wages (less employment credits)			8	
	9 Repairs and maintenance			9	19360.
	10 Bad debts			10	
	11 Rents			11	
	12 Taxes and licenses			12	
	13 Interest			13	
	14 Depreciation not claimed on Schedule A or elsewhere on return (attach Form 4562)			14	282.
	15 Depletion (Do not deduct oil and gas depletion.)			15	
	16 Advertising			16	
	17 Pension, profit-sharing, etc., plans			17	
	18 Employee benefit programs			18	
	19 Other deductions (attach statement) Statement 1			19	12727.
	20 Total deductions. Add lines 7 through 19			20	32369.
	21 Ordinary business income (loss). Subtract line 20 from line 6			21	<14343.>
Tax and Payments	22 a Excess net passive income or LIFO recapture tax (see instructions)	22a		22c	
	b Tax from Schedule D (Form 1120S)	22b			
	c Add lines 22a and 22b				
	23 a 2006 estimated tax payments and 2005 overpayment credited to 2006	23a		23c	
	b Tax deposited with Form 7004	23b			
	c Credit for federal tax paid on fuels (attach Form 4136)	23c			
	d Credit for federal telephone excise tax paid (attach Form 8913)	23d			
	e Add lines 23a through 23d				
	24 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>			24	
	25 Amount owed. If line 23e is smaller than the total of lines 22c and 24, enter amount owed			25	
26 Overpayment. If line 23e is larger than the total of lines 22c and 24, enter amount overpaid			26		
27 Enter amount from line 26 Credited to 2007 estimated tax		Refunded	27		

EXHIBIT
47

Exhibit No. 47
Case No(s) WC-2007-000
Date 7-26-07 Rptr RE

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.

Sign Here: Signature of officer _____ Date _____ Title _____

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**

Schedule A Cost of Goods Sold (see instructions)

1	Inventory at beginning of year	1	
2	Purchases	2	2474.
3	Cost of labor	3	
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement)	5	2470.
6	Total. Add lines 1 through 5	6	4944.
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	4944.

9a Check all methods used for valuing closing inventory: (i) ☒ Cost as described in Regulations section 1.471-3
(ii) ☐ Lower of cost or market as described in Regulations section 1.471-4
(iii) ☐ Other (Specify method used and attach explanation) ▶

b Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c) ▶ ☐

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶ ☐

d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO 9d

e If property is produced or acquired for resale, do the rules of Section 263A apply to the corporation? ☐ Yes ☒ No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? ☐ Yes ☒ No

If "Yes," attach explanation.

Schedule B Other Information (see instructions)

	Yes	No
1 Check method of accounting: (a) <input type="checkbox"/> Cash (b) <input checked="" type="checkbox"/> Accrual (c) <input type="checkbox"/> Other (specify) ▶		
2 See the instructions and enter the: (a) Business activity ▶ UTILITIES (b) Product or service ▶ 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 and employer identification number (EIN), (b) percentage owned, and (c) if 100% owned, was a QSub election made?		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 ▶ \$		
8 Enter the accumulated earnings and profits of the corporation at the end of the tax year ▶ \$		
9 Are the corporation's total receipts (see instructions) for the tax year and its total assets at the end of the tax year less than \$250,000? If "Yes," the corporation is not required to complete Schedules L and M-1	X	

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.

Schedule K Shareholders' Pro Rata Share Items

	Total amount
1 Ordinary business income (loss) (page 1, line 21)	1 <14343.>
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 ▶	10

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Form 1120S (2006)

Shareholders' Pro Rata Share Items (continued)		Total amount
Deductions	11 Section 179 deduction (attach Form 4562)	11
	12 a Contributions	12a
	b Investment interest expense	12b
	c Section 59(e)(2) expenditures (1) Type ▶	12c(2)
	(2) Amount ▶	12d
	d Other deductions (see instructions) Type ▶	12d
Credits	13 a Low-income housing credit (section 42(i)(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
	g Other credits (see instructions) Type ▶	13g
Foreign Transactions	14 a Name of country or U.S. possession ▶	
	b Gross income from all sources	14b
	c Gross income sourced at shareholder level	14c
	Foreign gross income sourced at corporate level	
	d Passive	14d
	e Listed categories (attach statement)	14e
	f General limitation	14f
	Deductions allocated and apportioned at shareholder level	
	g Interest expense	14g
	h Other	14h
	Deductions allocated and apportioned at corporate level to foreign source income	
	i Passive	14i
	j Listed categories (attach statement)	14j
	k General limitation	14k
Other information		
l Total foreign taxes (check one): ▶ <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	14l	
m Reduction in taxes available for credit (attach statement)	14m	
n Other foreign tax information (attach statement)		
Alternative Minimum Tax (AMT) Items	15 a Post-1986 depreciation adjustment	15a
	b Adjusted gain or loss	15b
	c Depletion (other than oil and gas)	15c
	d Oil, gas, and geothermal properties - gross income	15d
	e Oil, gas, and geothermal properties - deductions	15e
	f Other AMT items (attach statement)	15f
Items Affecting Shareholder Basis	16 a Tax-exempt interest income	16a
	b Other tax-exempt income	16b
	c Nondeductible expenses	16c
	d Property distributions	16d
	e Repayment of loans from shareholders	16e
Other Information	17 a Investment income	17a
	b Investment expenses	17b
	c Dividend distributions paid from accumulated earnings and profits	17c
	d Other items and amounts (attach statement)	
Reconciliation	18 Income/loss reconciliation. 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 14f	18

<678.>

<14343.>

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Form 1120S (2006)

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash		1071.		2903.
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	70489.	11428.	70771.	11146.
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		15499.		17049.
Liabilities and Shareholders' Equity					
16	Accounts payable				
17	Mortgages, notes, bonds payable in less than 1 year		10919.		0.
18	Other current liabilities (att. stmt.)	Statement 3	1400.		1400.
19	Loans from shareholders				26812.
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	480.		<13863.>
25	Adjustments to shareholders' equity (att. stmt.)				
26	Less cost of treasury stock				
27	Total liabilities and shareholders' equity		15499.		17049.

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

Note: Schedule M-3 required instead of Schedule M-1 if total assets are \$10 million or more - see instructions

1	Net income (loss) per books	<14343.>	5	Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize):	
2	Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize):		a	Tax-exempt interest \$	
3	Expenses recorded on books this year not included on Schedule K, lines 1 through 12 and 14l (itemize):		6	Deductions included on Schedule K, lines 1 through 12 and 14l, not charged against book income this year (itemize):	
a	Depreciation \$		a	Depreciation \$	
b	Travel and entertainment \$		7	Add lines 5 and 6	
4	Add lines 1 through 3	<14343.>	8	Income (loss) (Schedule K, line 18). Line 4 less line 7	<14343.>

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	13081.	<12601.>
2	Ordinary income from page 1, line 21		
3	Other additions		
4	Loss from page 1, line 21	(14343.)	
5	Other reductions	()	
6	Combine lines 1 through 5	<1262.>	<12601.>
7	Distributions other than dividend distributions		
8	Balance at end of tax year. Subtract line 7 from line 6	<1262.>	<12601.>

2006 DEPRECIATION AND AMORTIZATION REPORT

Other Depreciation

OTHER

Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	WATER AND WELL EQP	11/18/72	SL	20.00	HY16		24915.				24915.	18242.		0.	18242.
2	LAUNDRAMAT BLDG	11/18/72	SL	20.00	HY16		14904.				14904.	14904.		0.	14904.
3	WATER DIST LINES	11/18/72	SL	50.00	HY16		14112.				14112.	9357.		282.	9639.
4	EQUIP	01/01/74	SL	20.00	HY16		610.				610.	610.		0.	610.
5	METERS	08/01/75	SL	20.00	HY16		394.				394.	394.		0.	394.
6	CHLORINATOR	05/01/87	200DB	7.00	HY17		2324.		83.		2241.	2158.		0.	2158.
7	WATER METERS 2	07/01/87	200DB	7.00	HY17		164.				164.	164.		0.	164.
8	EQUIP	11/01/87	200DB	7.00	HY17		6840.				6840.	6840.		0.	6840.
9	METERS	07/01/79	SL	20.00	HY16		213.				213.	213.		0.	213.
10	PUMP	03/01/94	200DB	7.00	HY17		9469.		4000.		5469.	5469.		0.	5469.
11	WATER METERS	11/01/95	200DB	7.00	HY17		204.		204.					0.	
12	WATER METER	06/26/97	200DB	7.00	HY17		217.		217.					0.	
13	PUMP	12/16/98	200DB	7.00	HY17		7551.		2400.		5151.	5151.		0.	5151.
	* Total Other Depreciation						81917.		6904.		75013.	63502.		282.	63784.
														</	

ALTERNATIVE MINIMUM TAX DEPRECIATION REPORT

[illegible]

Form 1120S Other Deductions Statement.. 1

Description	Amount
BILLING AND POSTAGE	580.
DEPT OF NATURAL RESOURCES FEES	502.
MANAGEMENT/ACCOUNTING	925.
MISCELLANEOUS	41.
OUTSIDE SERVICES	4265.
PROFESSIONAL SERVICES	160.
PSC ASSESSMENT	102.
UTILITIES	5899.
WATER TESTING	253.
Total to Form 1120S, Page 1, Line 19	12727.

Form 1120S Cost of Goods Sold - Other Costs Statement 2

Description	Amount
WATER ADDITIVES	2470.
Total to Form 1120S, Page 2, Line 5	2470.

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	480.
Net Income per Books	<14343.>
Distributions	0.
Other Increases (decreases)	
Balance at end of year - Schedule L, line 24, column (d)	<13863.>

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 2006 Beginning <u>01/01/06</u> Ending <u>12/31/06</u>		Missouri S Corporation FRANCHISE TAX Return for 2007 Beginning <u>01/01/07</u> Ending <u>12/31/07</u>	
MTS/MO I.D. NUMBER 10051643		CHARTER NUMBER 0000157008		FEDERAL I.D. NUMBER 43-0994902		Balance Sheet Date (MMDDYY) 12/31/06	
Check Applicable Boxes <input type="checkbox"/> Amended Return <input type="checkbox"/> Address Change <input type="checkbox"/> Final Corporate Income Tax Return <input type="checkbox"/> Bankruptcy <input type="checkbox"/> Name Change						SOFTWARE VENDOR CODE (Assigned by DOR) 019	
<div style="display: flex; justify-content: space-between;"> <div> <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. If Box A is checked, Box C must not be checked. </div> <div> <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>							
MISSOURI S CORPORATION ADJUSTMENT	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.						
	Additions (attach detailed explanation of each item)						
	1a. State and local income taxes deducted on Federal Form 1120S		1a			1	00
	1b. Less: Kansas City & St. Louis earnings taxes. Enter Ln 1a less 1b on Ln 1		1b			1	00
	2a. State and local bond interest (except Missouri)		2a			2	00
	2b. Less: related expenses (omit if less than \$500) Enter Line 2a less Line 2b on Line 2		2b			2	00
	3. <input type="checkbox"/> Partnership <input type="checkbox"/> Fiduciary <input type="checkbox"/> Other adjustments (list _____)		3			3	00
	4. Missouri depreciation basis adjustment (Section 143.121.2(c), RSMo)		4			4	00
	5. Total of Lines 1 through 4		5			5	00
	Subtractions (attach detailed explanation of each item)						
	6a. Interest from exempt federal obligations		6a			6	00
	6b. Less: related expenses (omit if < \$500) Enter Line 6a less Line 6b on Line 6		6b			6	00
FRANCHISE TAX	7. Amount of any state income tax refund included in federal ordinary income		7			7	00
	8. Federally taxable - Missouri exempt obligations		8			8	00
	9. <input type="checkbox"/> Partnership <input type="checkbox"/> Fiduciary <input type="checkbox"/> Other adjustments (list _____)		9			9	00
	10. Missouri depreciation basis adjustment (Section 143.121.3(g), RSMo)		10			10	00
	11. Depreciation recovery on qualified property that is sold (Section 143.121.3(i), RSMo)		11			11	00
	12. Total of Lines 6 through 11		12			12	00
	13. Missouri S corporation adjustment - NET ADDITION - excess Line 5 over Line 12		13			13	00
	14. Missouri S corporation adjustment - NET SUBTRACTION - excess Line 12 over Line 5		14			14	00
	15. Corporation Franchise Tax (Complete Schedule MO-FT and attach balance sheet)		15			15	00
	16. Tax credits - (attach Form MO-TC)		16			16	00
	17. Approved overpayments applied from last file period		17			17	00
	18. Payments with Form MO-7004		18			18	00
	19. AMENDED RETURN ONLY: Tax paid with (or after) the filing of the original return		19			19	00
	20. Subtotal - add Lines 16 through 19		20			20	00
21. AMENDED RETURN ONLY: Overpayment, if any, as shown on original return or as later adjusted		21			21	00	
22. Total - Line 20 less Line 21		22			22	00	
REFUND/TAX DUE	23. If Line 22 is greater than Line 15, enter OVERPAYMENT here		23			23	00
	24. Overpayment to be applied to next filing period		24			24	00
	25. Overpayment to be refunded - Line 23 less Line 24		25			25	00
	26. If Line 22 is less than Line 15 enter UNDERPAYMENT here		26			26	00
	27. Enter total amount on Line 27 Interest \$ _____ Penalty \$ _____		27			27	00
	28. TOTAL DUE - add Lines 26 and 27 (U.S. funds only)		28			28	00
SIGNATURE	If you pay by check, you authorize the Department of Revenue to process the check electronically. Any check returned unpaid may be presented again electronically.						
	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
				573-442-7654			
		43-1852178		573-449-0018			

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

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. SHAREHOLDERS SHARE %		5. SHAREHOLDERS CORPORATION ADDITION <input type="checkbox"/> SUBTRACTION <input type="checkbox"/>			

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"/>		%	0.00
d)	<input type="checkbox"/>		%	0.00
e)	<input type="checkbox"/>		%	0.00
f)	<input type="checkbox"/>		%	0.00
g)	<input type="checkbox"/>		%	0.00
h)	<input type="checkbox"/>		%	0.00
i)	<input type="checkbox"/>		%	0.00
j)	<input type="checkbox"/>		%	0.00
k)	<input type="checkbox"/>		%	0.00
l)	<input type="checkbox"/>		%	0.00
m)	<input type="checkbox"/>		%	0.00
n)	<input type="checkbox"/>		%	0.00
o)	<input type="checkbox"/>		%	0.00
p)	<input type="checkbox"/>		%	0.00
q)	<input type="checkbox"/>		%	0.00
r)	<input type="checkbox"/>		%	0.00
s)	<input type="checkbox"/>		%	0.00
t)	<input type="checkbox"/>		%	0.00
u)	<input type="checkbox"/>		%	0.00
v)	<input type="checkbox"/>		%	0.00
w)	<input type="checkbox"/>		%	0.00
x)	<input type="checkbox"/>		%	0.00
TOTAL			100 %	1.00

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	MIT/SMO I.D. NUMBER	CHARTER NUMBER	FEIN NUMBER
SUBURBAN WATER & SEWER CO INC	10051643	0000157008	43-0994902
FILE PERIOD BEGINNING (MMDDYY)	01/01/07		ENDING 12/31/07
BALANCE SHEET DATE (MMDDYY)	12/31/06		
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, you must provide a detailed reconciliation of partnership assets.			

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	17049.00
2b. Less: Investments in and advances to subsidiaries over 50% owned (Attach Schedule MO-5071 or a schedule showing name of corporations, percentage of ownership, and amount)	2b	0.00
2c. Adjusted total (Line 2a less Line 2b)	2c	17049.00
3. Allocation per attached balance sheet or schedule (See instructions.)	(A) MISSOURI	(B) EVERYWHERE
3a. Accounts receivable (net of allowance for bad debt)	3a	0.00
3b. Inventories (net, book value)	3b	0.00
3c. Land and fixed assets (net of accumulated depreciation)	3c	0.00
3d. Total allocated assets (add Lines 3a, 3b, and 3c)	3d	0.00
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	0.00
6. Tax basis:		
6a. Corporations having all assets within Missouri (Line 2c or Line 1, whichever is greater)	6a	17049.00
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	0.00
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	0.00
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	0.00

MO 860-2906 (11-2006)

BALANCE SHEET EQUIVALENT

Assets	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
1 Cash		1071.		2903.
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	70489.	11428.	70771.	11146.
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		15499.		17049.
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				26812.
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		480.		<13863.>
25 Adjustments to shareholders' equity				
26 Less cost of treasury stock		()		()
27 Total liabilities and shareholders' equity		15499.		17049.

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 SUBURBAN WATER & SEWER CO INC	MTS/MO I.D. NUMBER 10051643	CHARTER NUMBER 0000157008	FEDERAL I.D. NUMBER 43-0994902
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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	(e) MISSOURI SOURCE
1. Ordinary business income (loss) ...	<14343> 00	<14343> 00	100	<7172> 00	<7172> 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 12d)	00	00		00	00

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

	(a) MISSOURI S CORPORATION ADJUSTMENT	(b) MISSOURI SOURCE	(c) MO %	(d) SHAREHOLDER'S S CORPORATION ADJUSTMENT	(e) MISSOURI SOURCE
	The lines below and Column (a) correspond to the lines on Form MO-1120S.				
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 (See 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(f), 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.

661331

12-04-06 PFX

MO 860-1115 (11-2005)

For Privacy Notice, see instructions.

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	MISSOURI 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		(d)	(e)
	(a)	(b)		
	FEDERAL SCHEDULE K	AMOUNT	FEDERAL SCHEDULE K-1	MISSOURI SOURCE
1. Ordinary business income (loss) ...	<14343>00	<14343>00	100	<7171>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 12d)	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)	(b)	(c)	(d)	(e)
	MISSOURI S CORPORATION ADJUSTMENT	MISSOURI SOURCE	MO %	SHAREHOLDER'S S CORPORATION ADJUSTMENT	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 (See 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(f), 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.

661331

12-04-06

PFX

MO 860-1115 (11-2005)

For Privacy Notice, see instructions.

MISSOURI SCHEDULE K-1 EQUIVALENT	Shareholder's Information For Calendar Year 2006, or Fiscal Year	2006
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 (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	

**MISSOURI
SCHEDULE K-1
EQUIVALENT**

Beginning

Shareholder's Information
For Calendar Year 2006, or Fiscal Year
, and Ending

2006

SHAREHOLDER'S NAME, ADDRESS, AND ZIP CODE

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

S CORPORATION NAME, ADDRESS, AND ZIP CODE

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

SHAREHOLDER'S SS#: 489-36-0454

SHAREHOLDER NO. 2 PERCENTAGE 50.0000

RESIDENCY STATUS: RESIDENT ☐ NONRESIDENT ☒

MIT/NO ID NO.

10051643

FEDERAL ID NO.

43-0994902

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 (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