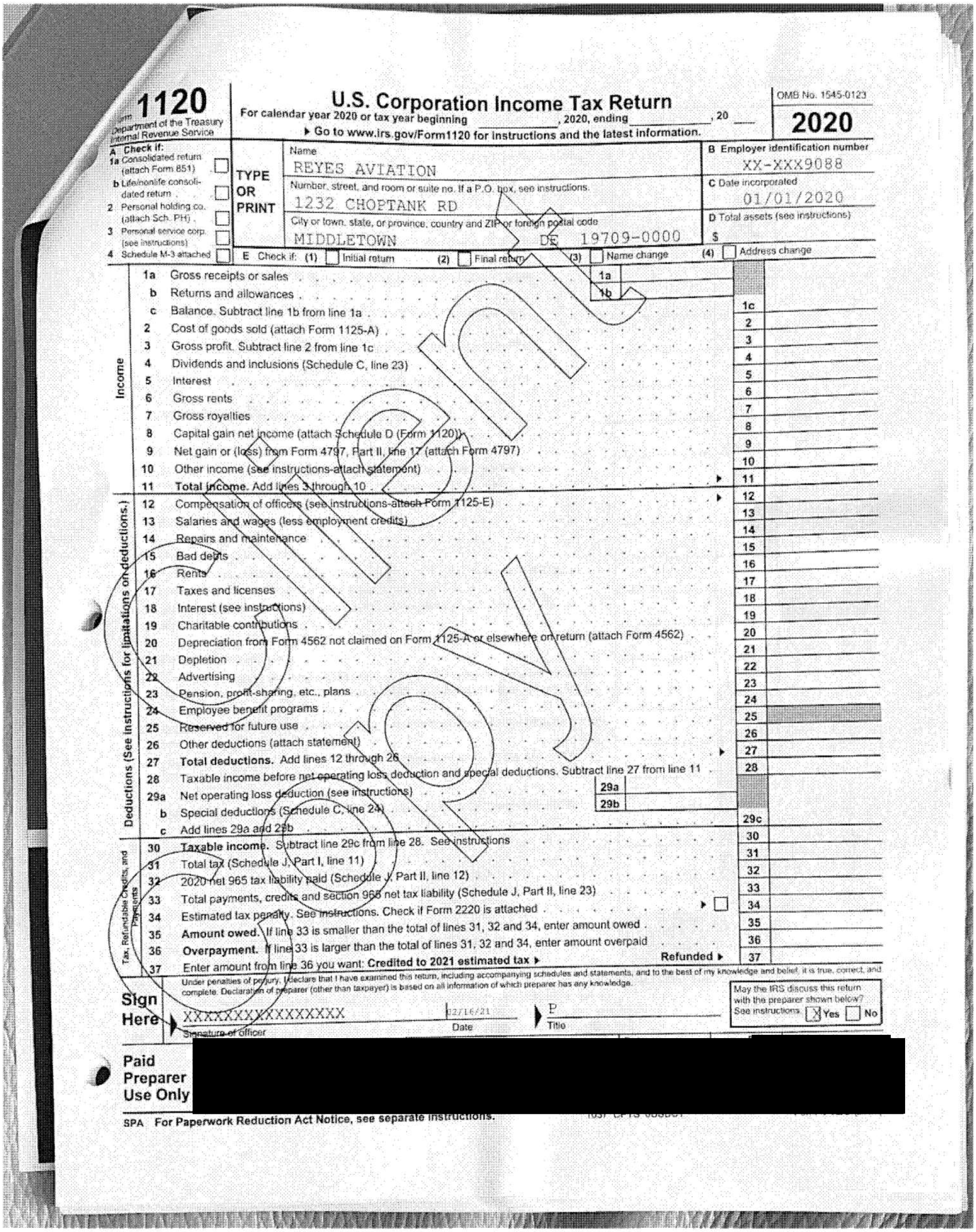
REYES AVIATION

From: Daniela Rendon <daniela@danielarendon.com>
To: info@revenued.com
Cc: Esposito ♥ __ <eliasibreyes@gmail.com>
Date: Thu, 18 Feb 2021 17:21:59 -0500
Attachments: 1120.pdf (2.84 MB); Unnamed Attachment (4 bytes)

Hello
See attached tax forms for 2020 for my company Reyes aviation

AO386-C
GOVERNMENT EXHIBIT
CASE NO. 23-CR-20036-KMM
EXHIBIT NO. PTD02



Form **1120**
Department of the Treasury
Internal Revenue Service

U.S. Corporation Income Tax Return

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

▶ Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No. 1545-0123

2020

A Check if:
1a Consolidated return (attach Form 851) ☐
b Life/nonlife consolidated return ☐
2 Personal holding co. (attach Sch. PH) ☐
3 Personal service corp. (see instructions) ☐
4 Schedule M-3 attached ☐

TYPE OR PRINT

Name
REYES AVIATION

Number, street, and room or suite no. If a P.O. box, see instructions.
1232 CHOPTANK RD

City or town, state, or province, country and ZIP or foreign postal code
MIDDLETOWN DE 19709-0000

B Employer identification number
XX-XXX9088

C Date incorporated
01/01/2020

D Total assets (see instructions)
$

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

Income

1a Gross receipts or sales . . . 1a
b Returns and allowances . . . 1b
c Balance. Subtract line 1b from line 1a . . . 1c
2 Cost of goods sold (attach Form 1125-A) . . . 2
3 Gross profit. Subtract line 2 from line 1c . . . 3
4 Dividends and inclusions (Schedule C, line 23) . . . 4
5 Interest . . . 5
6 Gross rents . . . 6
7 Gross royalties . . . 7
8 Capital gain net income (attach Schedule D (Form 1120)) . . . 8
9 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797) . . . 9
10 Other income (see instructions-attach statement) . . . 10
11 **Total income.** Add lines 3 through 10 . . . ▶ 11

Deductions (See instructions for limitations on deductions.)

12 Compensation of officers (see instructions-attach Form 1125-E) . . . ▶ 12
13 Salaries and wages (less employment credits) . . . 13
14 Repairs and maintenance . . . 14
15 Bad debts . . . 15
16 Rents . . . 16
17 Taxes and licenses . . . 17
18 Interest (see instructions) . . . 18
19 Charitable contributions . . . 19
20 Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562) . . . 20
21 Depletion . . . 21
22 Advertising . . . 22
23 Pension, profit-sharing, etc., plans . . . 23
24 Employee benefit programs . . . 24
25 Reserved for future use . . . 25
26 Other deductions (attach statement) . . . 26
27 **Total deductions.** Add lines 12 through 26 . . . ▶ 27
28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11 . . . 28
29a Net operating loss deduction (see instructions) . . . 29a
b Special deductions (Schedule C, line 24) . . . 29b
c Add lines 29a and 29b . . . 29c

Tax, Refundable Credits, and Payments

30 **Taxable income.** Subtract line 29c from line 28. See instructions . . . 30
31 Total tax (Schedule J, Part I, line 11) . . . 31
32 2020 net 965 tax liability paid (Schedule J, Part II, line 12) . . . 32
33 Total payments, credits and section 965 net tax liability (Schedule J, Part II, line 23) . . . 33
34 Estimated tax penalty. See instructions. Check if Form 2220 is attached . . . ▶ ☐ 34
35 **Amount owed.** If line 33 is smaller than the total of lines 31, 32 and 34, enter amount owed . . . 35
36 **Overpayment.** If line 33 is larger than the total of lines 31, 32 and 34, enter amount overpaid . . . 36
37 Enter amount from line 36 you want: **Credited to 2021 estimated tax** ▶ **Refunded** ▶ 37

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.

▶ XXXXXXXXXXXXXXXXX 02/16/21 ▶ P
Signature of officer Date Title

May the IRS discuss this return with the preparer shown below? See instructions. ☒ Yes ☐ No

Paid Preparer Use Only

[redacted]

SPA **For Paperwork Reduction Act Notice, see separate instructions.**

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Schedule C Dividends, Inclusions, and Special Deductions (see instructions)

		(a) Dividends and inclusions	(b) %	(c) Special deductions (a) × (b)
1	Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)		50	
2	Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)		65	
3	Dividends on certain debt-financed stock of domestic and foreign corporations		see instructions	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities		23.3	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities		26.7	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs		50	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs		65	
8	Dividends from wholly owned foreign subsidiaries		100	
9	**Subtotal.** Add lines 1 through 8. See instructions for limitations		see instructions	
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958		100	
11	Dividends from affiliated group members		100	
12	Dividends from certain FSCs		100	
13	Foreign-source portion of dividends received from a specified 10%-owned foreign corporation (excluding hybrid dividends) (see instructions)		100	
14	Dividends from foreign corporations not included on line 3, 6, 7, 8, 11, 12, or 13 (including any hybrid dividends)			
15	Section 965(a) inclusion		see instructions	
16a	Subpart F inclusions derived from the sale by a controlled foreign corporation (CFC) of the stock of a lower-tier foreign corporation treated as a dividend (attach Form(s) 5471) (see instructions)		100	
b	Subpart F inclusions derived from hybrid dividends of tiered corporations (attach Form(s) 5471) (see instructions)			
c	Other inclusions from CFCs under subpart F not included on line 15,16a,16b, or 17 (attach Form(s) 5471) (see instructions)			
17	Global Intangible Low-Taxed Income (GILTI) (attach Form(s) 5471 and Form 8992)			
18	Gross-up for foreign taxes deemed paid			
19	IC-DISC and former DISC dividends not included on line 1, 2, or 3			
20	Other dividends			
21	Deduction for dividends paid on certain preferred stock of public utilities			
22	Section 250 deduction (attach Form 8993)			
23	**Total dividends and inclusions.** Add column (a), lines 9 through 20. Enter here and on page 1, line 4			
24	**Total special deductions.** Add column (c), lines 9 through 22. Enter here and on page 1, line 29b			

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Schedule J Tax Computation and Payment (see instructions)

Part I-Tax Computation

1	Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120)). See instructions ▶ ☐		
2	Income tax. See instructions		2
3	Base erosion minimum tax amount (attach Form 8991)		3
4	Add lines 2 and 3		4
5a	Foreign tax credit (attach Form 1118)	5a	
b	Credit from Form 8834 (see instructions)	5b	
c	General business credit (attach Form 3800)	5c	
d	Credit for prior year minimum tax (attach Form 8827)	5d	
e	Bond credits from Form 8912	5e	
6	**Total credits.** Add lines 5a through 5e		6
7	Subtract line 6 from line 4		7
8	Personal holding company tax (attach Schedule PH (Form 1120))		8
9a	Recapture of investment credit (attach Form 4255)	9a	
b	Recapture of low-income housing credit (attach Form 8611)	9b	
c	Interest due under the look-back method—completed long-term contracts (attach Form 8697)	9c	
d	Interest due under the look-back method—income forecast method (attach Form 8866)	9d	
e	Alternative tax on qualifying shipping activities (attach Form 8902)	9e	
f	Interest/tax due under Section 453A(c) and/or Section 453(l)	9f	
g	Other (see instructions—attach statement)	9g	
10	**Total.** Add lines 9a through 9g		10
11	**Total tax.** Add lines 7, 8, and 10. Enter here and on page 1, line 31		11

Part II-Section 965 Payments (see instructions)

12	2020 net 965 tax liability paid from Form 965-B, Part II, column (k), line 4. Enter here and on page 1, line 32		12

Part III-Payments, Refundable Credits, and Section 965 Net Tax Liability

13	2019 overpayment credited to 2020		13
14	2020 estimated tax payments		14
15	2020 refund applied for on Form 4466		15 ( )
16	Combine lines 13, 14, and 15		16
17	Tax deposited with Form 7004		17
18	Withholding (see instructions)		18
19	**Total payments.** Add lines 16, 17, and 18		19
20	Refundable credits from:		
a	Form 2439	20a	
b	Form 4136	20b	
c	Reserved for future use	20c	
d	Other (attach statement—see instructions)	20d	
21	**Total credits.** Add lines 20a through 20d		21
22	2020 net 965 tax liability from Form 965-B, Part I, column (d), line 4. See instructions		22
23	**Total payments, credits, and section 965 net tax liability.** Add lines 19, 21, and 22. Enter here and on page 1, line 33		23

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

1 Check accounting method: a ☒ Cash b ☐ Accrual c ☐ Other (specify) ▶

2 See the instructions and enter the:
a Business activity code no. ▶ 812990
b Business activity ▶ ALL OTHER PERSONAL SER
c Product or service ▶ SERVICES

	Yes	No
3 Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? If "Yes," enter name and EIN of the parent corporation ▶		X
4 At the end of the tax year:		
a Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part I of Schedule G (Form 1120) (attach Schedule G)		X
b Did any individual or estate own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part II of Schedule G (Form 1120) (attach Schedule G)		X
5 At the end of the tax year, did the corporation:		
a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation not included on **Form 851**, Affiliations Schedule? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv) below.		X

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock

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

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

	Yes	No
6 During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? See sections 301 and 316. If "Yes," file **Form 5452**, Corporate Report of Nondividend Distributions. See the instructions for Form 5452. If this is a consolidated return, answer here for the parent corporation and on Form 851 for each subsidiary.		X
7 At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of the total voting power of all classes of the corporation's stock entitled to vote or at least 25% of the total value of all classes of the corporation's stock? For rules of attribution, see section 318. If "Yes," enter:		X

(a) Percentage owned ▶ and (b) Owner's country ▶

(c) The corporation may have to file **Form 5472**, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter the number of Forms 5472 attached ▶

8 Check this box if the corporation issued publicly offered debt instruments with original issue discount ▶ ☐
If checked, the corporation may have to file **Form 8281**, Information Return for Publicly Offered Original Issue Discount Instruments.

9 Enter the amount of tax-exempt interest received or accrued during the tax year ▶ $

10 Enter the number of shareholders at the end of the tax year (if 100 or fewer) ▶

11 If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here (see instructions) ▶ ☐
If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3) must be attached or the election will not be valid.

12 Enter the available NOL carryover from prior tax years (do not reduce it by any deduction reported on page 1, line 29a.) ▶ $

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