

Fill in this information to identify the case:

United States Bankruptcy Court for the:

District of Arizona
(State)

Case number (if known): _____ Chapter 11

Check if this is an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

04/16

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, Instructions for Bankruptcy Forms for Non-Individuals, is available.

1. Debtor's name Recon Oil Co. Inc.

2. All other names debtor used in the last 8 years
Include any assumed names, trade names, and doing business as names

3. Debtor's federal Employer Identification Number (EIN) 56 - 2 4 9 0 7 2 2

4. Debtor's address Principal place of business Mailing address, if different from principal place of business
359 Grants Road PO Box 1678
Number Street Number Street
Lupton AZ 86508 Window Rock AZ 86515
City State ZIP Code City State ZIP Code
Apache County, Arizona
County
Location of principal assets, if different from principal place of business
Number Street
City State ZIP Code

5. Debtor's website (URL) _____

6. Type of debtor Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
 Partnership (excluding LLP)
 Other. Specify: _____

7. Describe debtor's business

A. Check one:

- Health Care Business (as defined in 11 U.S.C. § 101(27A))
- Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- Railroad (as defined in 11 U.S.C. § 101(44))
- Stockbroker (as defined in 11 U.S.C. § 101(53A))
- Commodity Broker (as defined in 11 U.S.C. § 101(6))
- Clearing Bank (as defined in 11 U.S.C. § 781(3))
- None of the above

B. Check all that apply:

- Tax-exempt entity (as described in 26 U.S.C. § 501)
- Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

4 8 4 2

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- Chapter 7
- Chapter 9
- Chapter 11. Check all that apply:

- Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,566,050 (amount subject to adjustment on 4/01/19 and every 3 years after that).
- The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- A plan is being filed with this petition.
- Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

No

- Yes. District _____ When _____ Case number _____
MM / DD / YYYY
- District _____ When _____ Case number _____
MM / DD / YYYY

If more than 2 cases, attach a separate list.

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

No

- Yes. Debtor _____ Relationship _____
District _____ When _____
MM / DD / YYYY
- Case number, if known _____

List all cases. If more than 1, attach a separate list.

11. Why is the case filed in this district?

Check all that apply:

- Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

- No
- Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

- It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____
- It needs to be physically secured or protected from the weather.
- It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- Other _____

Where is the property?

Number _____ Street _____

City _____ State _____ ZIP Code _____

Is the property insured?

- No
- Yes. Insurance agency _____
Contact name _____
Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- Funds will be available for distribution to unsecured creditors.
- After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors

- 1-49
- 50-99
- 100-199
- 200-999
- 1,000-5,000
- 5,001-10,000
- 10,001-25,000
- 25,001-50,000
- 50,001-100,000
- More than 100,000

15. Estimated assets

- \$0-\$50,000
- \$50,001-\$100,000
- \$100,001-\$500,000
- \$500,001-\$1 million
- \$1,000,001-\$10 million
- \$10,000,001-\$50 million
- \$50,000,001-\$100 million
- \$100,000,001-\$500 million
- \$500,000,001-\$1 billion
- \$1,000,000,001-\$10 billion
- \$10,000,000,001-\$50 billion
- More than \$50 billion

Debtor Recon Oil Co. Inc.
Name

Case number (if known) _____

16. Estimated liabilities

- | | | |
|---|--|--|
| <input type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input type="checkbox"/> \$10,000,001-\$50 million | <input type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input checked="" type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

- The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.
- I have been authorized to file this petition on behalf of the debtor.
- I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 08 17 2016
MM / DD / YYYY

/s/ Hubert Dayzie
Signature of authorized representative of debtor

Hubert Dayzie
Printed name

Title President

18. Signature of attorney

/s/ J. Kent MacKinlay
Signature of attorney for debtor

Date 08 16 2016
MM / DD / YYYY

J. Kent MacKinlay
Printed name

Warnock MacKinlay Law PLLC
Firm name

1019 S Stapley
Number Street

Mesa AZ 85204
City State ZIP Code

(480) 898-9239 kent@mackinlaylawoffice.com
Contact phone Email address

7204 Arizona
Bar number State

EXHIBIT A

For calendar year 2014, or tax year beginning _____, 2014, ending _____

2014

Department of the Treasury
Internal Revenue Service

► **Do not send to the IRS. Keep for your records.**
► Information about Form 8879-C and its instructions is at www.irs.gov/form8879c.

Name of corporation RECON OIL CO., INC.	Employer identification number 56-2490722
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Part I Tax Return Information (Whole dollars only)

1 Total income (Form 1120, line 11)	1	817,231.
2 Taxable income (Form 1120, line 30)	2	88,871.
3 Total tax (Form 1120, line 31)	3	18,466.
4 Amount owed (Form 1120, line 34)	4	18,800.
5 Overpayment (Form 1120, line 35)	5	

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

Under penalties of perjury, I declare that I am an officer of the above corporation and that I have examined a copy of the corporation's 2014 electronic income tax return and accompanying schedules and statements and to the best of my knowledge and belief, it is true, correct, and complete. I further declare that the amounts in Part I above are the amounts shown on the copy of the corporation's electronic income tax return. I consent to allow my electronic return originator (ERO), transmitter, or intermediate service provider to send the corporation's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the corporation's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the corporation's electronic income tax return and, if applicable, the corporation's consent to electronic funds withdrawal.

Officer's PIN: check one box only

I authorize _____ to enter my PIN _____ as my signature
ERO firm name do not enter all zeros
on the corporation's 2014 electronically filed income tax return.

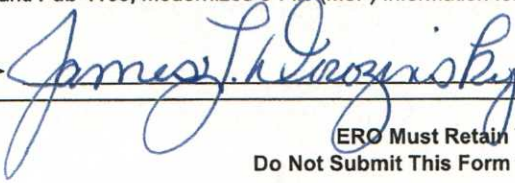
As an officer of the corporation, I will enter my PIN as my signature on the corporation's 2014 electronically filed income tax return.

Officer's signature ► _____ Date ► _____ Title ► PRESIDENT

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN 86799515151
do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2014 electronically filed income tax return for the corporation indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub 3112, IRS e-file Application and Participation, and Pub 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ►  Date ► 09/13/15

ERO Must Retain This Form – See Instructions
Do Not Submit This Form to the IRS Unless Requested To Do So

U.S. Corporation Income Tax Return

For calendar year 2014 or tax year beginning 2014, ending 2014

2014

Department of the Treasury Internal Revenue Service

Information about Form 1120 and its separate instructions is at www.irs.gov/form1120.

Header section containing: A Check if: 1 a Consolidated return, b Life/nonlife consolidated return, 2 Personal holding corp., 3 Personal service corp., 4 Schedule M-3 attached. TYPE OR PRINT. Name: RECON OIL CO., INC. Employer identification number: 56-2490722. Date incorporated: 01/05/2007. Total assets: \$ 2,849,368. E Check if: (1) Initial return, (2) Final return, (3) Name change, (4) Address change.

INCOME section table with rows 1a-11. 1a Gross receipts or sales: 2,847,024. 1b Returns and allowances. 1c Balance: 2,847,024. 2 Cost of goods sold: 2,029,793. 3 Gross profit: 817,231. 4 Dividends. 5 Interest. 6 Gross rents. 7 Gross royalties. 8 Capital gain net income. 9 Net gain or (loss). 10 Other income. 11 Total income: 817,231.

DEDUCTIONS section table with rows 12-29c. 12 Compensation of officers. 13 Salaries and wages: 50,683. 14 Repairs and maintenance: 406,032. 15 Bad debts. 16 Rents: 14,738. 17 Taxes and licenses: 3,877. 18 Interest: 137. 19 Charitable contributions: 9,875. 20 Depreciation: 50,380. 21 Depletion. 22 Advertising: 980. 23 Pension, profit-sharing, etc. 24 Employee benefit programs. 25 Domestic production activities deduction. 26 Other deductions: 191,658. 27 Total deductions: 728,360. 28 Taxable income before net operating loss deduction: 88,871. 29a Net operating loss deduction. 29b Special deductions. 29c Add lines 29a and 29b.

TAXES, REFUNDABLE CREDITS AND PAYMENTS section table with rows 30-36. 30 Taxable income: 88,871. 31 Total tax: 18,466. 32 Total payments and refundable credits: 0. 33 Estimated tax penalty: 334. 34 Amount owed: 18,800. 35 Overpayment. 36 Enter amount from line 35 you want: Credited to 2015 estimated tax. Refunded.

Sign Here section. Declaration: 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. Signature of officer: James L. Dorozinsky. Title: PRESIDENT. Date: 09/13/15. May the IRS discuss this return with the preparer shown below? [X] Yes [] No.

Paid Preparer Use Only section. Print/Type preparer's name: James L. Dorozinsky. Preparer's signature: James L. Dorozinsky. Date: 09/13/15. Check self-employed if [] PTIN: P01276847. Firm's name: James L. Dorozinsky & Associates Group, Ltd. Firm's EIN: 20-0468595. Firm's address: 4435 East Broadway Road, Suite Five, Mesa, AZ 85206-2012. Phone no.: (480) 830-0797.

Application for Automatic Extension of Time To File Certain Business Income Tax, Information, and Other Returns

Department of the Treasury
Internal Revenue Service

► File a separate application for each return.
► Information about Form 7004 and its separate instructions is at www.irs.gov/form7004.

Print
or
Type

Name	Identifying number
RECON OIL CO., INC. Number, street, and room or suite number. (If P.O. box, see instructions.)	56-2490722
920 EAST HIGHWAY 66 City, town, state, and ZIP code (If a foreign address, enter city, province or state, and country (follow the country's practice for entering postal code)).	
GALLUP	NM 87301

Note. File request for extension by the due date of the return for which the extension is granted. See instructions before completing this form.

Part I Automatic 5-Month Extension

1 a Enter the form code for the return that this application is for (see below)

Application Is For:	Form Code	Application Is For:	Form Code
Form 1065	09	Form 1041 (estate other than a bankruptcy estate)	04
Form 8804	31	Form 1041 (trust)	05

Part II Automatic 6-Month Extension

b Enter the form code for the return that this application is for (see below) 12

Application Is For:	Form Code	Application Is For:	Form Code
Form 706-GS(D)	01	Form 1120-ND (section 4951 taxes)	20
Form 706-GS(T)	02	Form 1120-PC	21
Form 1041 (bankruptcy estate only)	03	Form 1120-POL	22
Form 1041-N	06	Form 1120-REIT	23
Form 1041-QFT	07	Form 1120-RIC	24
Form 1042	08	Form 1120S	25
Form 1065-B	10	Form 1120-SF	26
Form 1066	11	Form 3520-A	27
Form 1120	12	Form 8612	28
Form 1120-C	34	Form 8613	29
Form 1120-F	15	Form 8725	30
Form 1120-FSC	16	Form 8831	32
Form 1120-H	17	Form 8876	33
Form 1120-L	18	Form 8924	35
Form 1120-ND	19	Form 8928	36

- 2 If the organization is a foreign corporation that does not have an office or place of business in the United States, check here
- 3 If the organization is a corporation and is the common parent of a group that intends to file a consolidated return, check here
If checked, attach a statement, listing the name, address, and Employer Identification Number (EIN) for each member covered by this application.

Part III All Filers Must Complete This Part

4 If the organization is a corporation or partnership that qualifies under Regulations section 1.6081-5, check here

5 a The application is for calendar year 20 14, or tax year beginning _____, 20 __, and ending _____, 20 __

b Short tax year. If this tax year is less than 12 months, check the reason:

Change in accounting period Consolidated return to be filed Initial return Final return

Other (see instructions — attach explanation)

6 Tentative total tax	6	0.
7 Total payments and credits (see instructions).	7	0.
8 Balance due. Subtract line 7 from line 6 (see instructions)	8	0.

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

Schedule C Dividends and Special Deductions (see instructions)	(a) Dividends received	(b) Percentage	(c) Special deductions (a) x (b)
1 Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)		70	
2 Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)		80	
3 Dividends on debt-financed stock of domestic and foreign corporations		see instructions	
4 Dividends on certain preferred stock of less-than-20%-owned public utilities		42	
5 Dividends on certain preferred stock of 20%-or-more-owned public utilities		48	
6 Dividends from less-than-20%-owned foreign corporations and certain FSCs		70	
7 Dividends from 20%-or-more-owned foreign corporations and certain FSCs		80	
8 Dividends from wholly owned foreign subsidiaries		100	
9 Total. Add lines 1 through 8. See instructions for limitation			
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 Dividends from foreign corporations not included on lines 3, 6, 7, 8, 11, or 12			
14 Income from controlled foreign corporations under subpart F (attach Form(s) 5471)			
15 Foreign dividend gross-up			
16 IC-DISC and former DISC dividends not included on lines 1, 2, or 3			
17 Other dividends			
18 Deduction for dividends paid on certain preferred stock of public utilities			
19 Total dividends. Add lines 1 through 17. Enter here and on page 1, line 4 ▶			
20 Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on page 1, line 29b ▶			

Schedule J Tax Computation and Payment (see instructions)

Part I - Tax Computation

Table with 11 rows for tax computation. Line 2: Income tax 18,466. Line 4: Total tax 18,466. Includes sub-rows for credits (5a-5e, 9a-9f).

Part II - Payments and Refundable Credits

Table with 21 rows for payments and credits. Line 18: Total payments 0. Line 21: Total payments and credits 0.

Schedule K Other Information (see instructions)

Table with 4 rows for other information. Row 1: Accounting method (Accrual checked). Row 2: Business activity (PETROLEUM). Row 3: Subsidiary status (Yes checked). Row 4: Foreign/individual ownership (Yes checked).

Schedule K Other Information continued (see instructions)

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. X

Table with 4 columns: (i) Name of Corporation, (ii) Employer Identification Number (if any), (iii) Country of Incorporation, (iv) Percentage Owned in Voting Stock

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. X

Table with 4 columns: (i) Name of Entity, (ii) Employer Identification Number (if any), (iii) Country of Organization, (iv) Maximum Percentage Owned in Profit, Loss, or Capital

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.) X
7 At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of the corporation's stock entitled to vote or (b) the total value of all classes of the corporation's stock? X
8 Check this box if the corporation issued publicly offered debt instruments with original issue discount
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
12 Enter the available NOL carryover from prior tax years (do not reduce it by any deduction on line 29a.) \$
13 Are the corporation's total receipts (page 1, line 1a, plus lines 4 through 10) for the tax year and its total assets at the end of the tax year less than \$250,000? X
14 Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement (see instructions)? X
15a Did the corporation make any payments in 2014 that would require it to file Form(s) 1099? X
b If 'Yes,' did or will the corporation file required Forms 1099? X
16 During this tax year, did the corporation have an 80% or more change in ownership, including a change due to redemption of its own stock? X
17 During or subsequent to this tax year, but before the filing of this return, did the corporation dispose of more than 65% (by value) of its assets in a taxable, non-taxable, or tax deferred transaction? X
18 Did the corporation receive assets in a section 351 transfer in which any of the transferred assets had a fair market basis or fair market value of more than \$1 million? X

Schedule L	Balance Sheets per Books	Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash		366,432.		32,593.
2a	Trade notes and accounts receivable	640,651.		554,920.	
	b Less allowance for bad debts		640,651.		554,920.
3	Inventories		64,075.		350,000.
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach statement)				
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach statement)				
10a	Buildings and other depreciable assets	370,535.		591,822.	
	b Less accumulated depreciation	312,452.	58,083.	362,832.	228,990.
11a	Depletable assets				
	b Less accumulated depletion				
12	Land (net of any amortization)				29,765.
13a	Intangible assets (amortizable only)				
	b Less accumulated amortization				
14	Other assets (attach statement) . . . Ln. 14 Stmt.		1,650,000.		1,653,100.
15	Total assets		2,779,241.		2,849,368.
Liabilities and Shareholders' Equity					
16	Accounts payable		268,709.		254,446.
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (attach stmt) . . Ln. 18 Stmt.		1,982,337.		1,670,047.
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more				
21	Other liabilities (attach statement) . . Ln. 21 Stmt.		355,513.		701,495.
22	Capital stock: a Preferred stock				
	b Common stock	500.	500.	500.	500.
23	Additional paid-in capital				
24	Retained earnings — Approp (att stmt)				
25	Retained earnings — Unappropriated		172,182.		222,880.
26	Adjmt to shareholders' equity (att stmt)				
27	Less cost of treasury stock				
28	Total liabilities and shareholders' equity		2,779,241.		2,849,368.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return
 Note: The corporation may be required to file Schedule M-3 (see instructions).

1	Net income (loss) per books	50,698.	7	Income recorded on books this year not included on this return (itemize): Tax-exempt interest \$ _____	
2	Federal income tax per books	21,581.			
3	Excess of capital losses over capital gains				
4	Income subject to tax not recorded on books this year (itemize): ----- -----				
5	Expenses recorded on books this year not deducted on this return (itemize): a Depreciation \$ _____ b Charitable contributions . \$ 13,520. c Travel & entertainment . \$ 2,097. See Ln 5 Stmt 975. ----- -----	16,592.	8	Deductions on this return not charged against book income this year (itemize): a Depreciation . \$ _____ 0. b Charitable contribns \$ _____	
6	Add lines 1 through 5	88,871.	9	Add lines 7 and 8	0.
			10	Income (page 1, line 28) — line 6 less line 9	88,871.

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)

1	Balance at beginning of year	172,182.	5	Distributions a Cash	
2	Net income (loss) per books	50,698.		b Stock _____ c Property _____	
3	Other increases (itemize): ----- -----		6	Other decreases (itemize): ----- -----	
4	Add lines 1, 2, and 3	222,880.	7	Add lines 5 and 6	
			8	Balance at end of year (line 4 less line 7)	222,880.

Alternative Minimum Tax – Corporations

Department of the Treasury
Internal Revenue Service

► Attach to the corporation's tax return.
► Information about Form 4626 and its separate instructions is at www.irs.gov/form4626.

2014

Name: **RECON OIL CO., INC.** Employer identification number: **56-2490722**

Note: See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e).

1	Taxable income or (loss) before net operating loss deduction	1	88,871.
2	Adjustments and preferences:		
a	Depreciation of post-1986 property	2 a	6,277.
b	Amortization of certified pollution control facilities	2 b	
c	Amortization of mining exploration and development costs	2 c	
d	Amortization of circulation expenditures (personal holding companies only)	2 d	
e	Adjusted gain or loss	2 e	
f	Long-term contracts	2 f	
g	Merchant marine capital construction funds	2 g	
h	Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only)	2 h	
i	Tax shelter farm activities (personal service corporations only)	2 i	
j	Passive activities (closely held corporations and personal service corporations only)	2 j	
k	Loss limitations	2 k	
l	Depletion	2 l	
m	Tax-exempt interest income from specified private activity bonds	2 m	
n	Intangible drilling costs	2 n	
o	Other adjustments and preferences	2 o	
3	Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o	3	95,148.
4	Adjusted current earnings (ACE) adjustment:		
a	ACE from line 10 of the ACE worksheet in the instructions	4 a	95,148.
b	Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount (see instructions)	4 b	0.
c	Multiply line 4b by 75% (.75). Enter the result as a positive amount	4 c	0.
d	Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments (see instructions). Note: You <i>must</i> enter an amount on line 4d (even if line 4b is positive)	4 d	0.
e	ACE adjustment.		
	• If line 4b is zero or more, enter the amount from line 4c	4 e	0.
	• If line 4b is less than zero, enter the smaller of line 4c or line 4d as a negative amount		
5	Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe any AMT	5	95,148.
6	Alternative tax net operating loss deduction (see instructions)	6	
7	Alternative minimum taxable income. Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions	7	95,148.
8	Exemption phase-out (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c):		
a	Subtract \$150,000 from line 7 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-	8 a	0.
b	Multiply line 8a by 25% (.25)	8 b	0.
c	Exemption. Subtract line 8b from \$40,000 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-	8 c	40,000.
9	Subtract line 8c from line 7. If zero or less, enter -0-	9	55,148.
10	Multiply line 9 by 20% (.20)	10	11,030.
11	Alternative minimum tax foreign tax credit (AMTFTC) (see instructions)	11	
12	Tentative minimum tax. Subtract line 11 from line 10	12	11,030.
13	Regular tax liability before applying all credits except the foreign tax credit	13	18,466.
14	Alternative minimum tax. Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return	14	0.

BAA For Paperwork Reduction Act Notice, see separate instructions. Form 4626 (2014)

Form **1125-A**

(Rev December 2012)

Department of the Treasury
Internal Revenue Service

Cost of Goods Sold

▶ Attach to Form 1120, 1120-C, 1120-F, 1120S, 1065, or 1065-B.
▶ Information about Form 1125-A and its instructions is at www.irs.gov/form1125a.

OMB No. 1545-2225

Name RECON OIL CO., INC.	Employer identification number 56-2490722
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1 Inventory at beginning of year	1	64,075.
2 Purchases	2	1,446,038.
3 Cost of labor	3	
4 Additional section 263A costs (attach schedule)	4	
5 Other costs (attach schedule). . . See Other Costs Statement	5	869,680.
6 Total. Add lines 1 through 5	6	2,379,793.
7 Inventory at end of year	7	350,000.
8 Cost of goods sold. Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return (see instructions).	8	2,029,793.

9 a Check all methods used for valuing closing inventory:

- (i) Cost
- (ii) Lower of cost or market
- (iii) Other (Specify method used and attach explanation) . . . ▶

b Check if there was a writedown of subnormal goods ▶

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

d If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO **9d**

e If property is produced or acquired for resale, do the rules of section 263A apply to the entity (see instructions)? Yes No

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

BAA For Paperwork Reduction Act Notice, see instructions. Form 1125-A (Rev 12-2012)

Underpayment of Estimated Tax by Corporations

▶ Attach to the corporation's tax return.

2014

Department of the Treasury
Internal Revenue Service

▶ Information about Form 2220 and its separate instructions is at www.irs.gov/form2220.

Name: **RECON OIL CO., INC.** Employer identification number: **56-2490722**

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but do not attach Form 2220.

Part I Required Annual Payment

1	Total tax (see instructions)		1	18,466.
2 a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1			
2 b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method			
2 c	Credit for federal tax paid on fuels (see instructions)			
2 d	Total. Add lines 2a through 2c			
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty		3	18,466.
4	Enter the tax shown on the corporation's 2013 income tax return (see instructions). Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5.		4	21,532.
5	Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3		5	18,466.

Part II Reasons for Filing — Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220 even if it does not owe a penalty (see instructions).

- 6 The corporation is using the adjusted seasonal installment method.
- 7 The corporation is using the annualized income installment method.
- 8 The corporation is a 'large corporation' figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)	
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	04/15/14	06/15/14	09/15/14	12/15/14
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each column	10	4,615.	4,617.	4,617.	4,617.
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15	11				
Complete lines 12 through 18 of one column before going to the next column.					
12 Enter amount, if any, from line 18 of the preceding column	12				
13 Add lines 11 and 12	13				
14 Add amounts on lines 16 and 17 of the preceding column	14		4,615.	9,232.	13,849.
15 Subtract line 14 from line 13. If zero or less, enter -0-	15		0.	0.	0.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		4,615.	9,232.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17	4,615.	4,617.	4,617.	4,617.
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18				

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 — no penalty is owed.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)	19 03/15/15	03/15/15	03/15/15	03/15/15
20 Number of days from due date of installment on line 9 to the date shown on line 19.	20 334	273	181	90
21 Number of days on line 20 after 4/15/2014 and before 7/1/2014	21 76	15		
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365}$ x 3%	22 29.	6.		
23 Number of days on line 20 after 6/30/2014 and before 10/1/2014	23 92	92	15	
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365}$ x 3%	24 35.	35.	6.	
25 Number of days on line 20 after 9/30/2014 and before 1/1/2015	25 92	92	92	16
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365}$ x 3%	26 35.	35.	35.	6.
27 Number of days on line 20 after 12/31/2014 and before 4/1/2015	27 74	74	74	74
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{365}$ x 3%	28 28.	28.	28.	28.
29 Number of days on line 20 after 3/31/2015 and before 7/1/2015	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{365}$ x ____ %	30			
31 Number of days on line 20 after 6/30/2015 and before 10/1/2015	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{365}$ x ____ %	32			
33 Number of days on line 20 after 9/30/2015 and before 1/1/2016	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33}}{365}$ x ____ %	34			
35 Number of days on line 20 after 12/31/2015 and before 2/16/2016	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35}}{365}$ x ____ %	36			
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36.	37 127.	104.	69.	34.
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 33; or the comparable line for other income tax returns	38			334.

*Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

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

2014

Department of the Treasury
Internal Revenue Service (99)

► Information about Form 4562 and its separate instructions is at www.irs.gov/form4562.

Attachment
Sequence No. **179**

Name(s) shown on return

Identifying number

RECON OIL CO., INC.

56-2490722

Business or activity to which this form relates

Form 1120 Line 20

Part I Election To Expense Certain Property Under Section 179

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

1	Maximum amount (see instructions)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions.	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2013 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11.	12	
13	Carryover of disallowed deduction to 2015. Add lines 9 and 10, less line 12.	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

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

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2014.	17	16,764.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here.		<input type="checkbox"/>

Section B – Assets Placed in Service During 2014 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only – see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19 a 3-year property						
b 5-year property						
c 7-year property		174,903.	7.0 yrs	HY	200 DB	24,986.
d 10-year property						
e 15-year property		3,885.	15.0 yrs	HY	S/L	130.
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	

Section C – Assets Placed in Service During 2014 Tax Year Using the Alternative Depreciation System

20 a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	8,500.
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations – see instructions	22	50,380.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

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

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

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

24 a Do you have evidence to support the business/investment use claimed? [X] Yes [] No 24b If 'Yes,' is the evidence written? [X] Yes [] No

Table with columns (a) Type of property, (b) Date placed in service, (c) Business/investment use percentage, (d) Cost or other basis, (e) Basis for depreciation, (f) Recovery period, (g) Method/Convention, (h) Depreciation deduction, (i) Elected section 179 cost. Includes rows for TRUCK - ACE TRUCK, TRUCK - JOSEPH HUNT, TRUCK - SEMI TRUCK and summary rows 25, 26, 27, 28, 29.

Section B - Information on Use of Vehicles

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

Table with columns (a) Vehicle 1, (b) Vehicle 2, (c) Vehicle 3, (d) Vehicle 4, (e) Vehicle 5, (f) Vehicle 6. Rows 30-33 for miles driven and rows 34-36 for personal use questions.

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

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

Table with rows 37-41 for employer questions and Yes/No columns.

Part VI Amortization

Table with columns (a) Description of costs, (b) Date amortization begins, (c) Amortizable amount, (d) Code section, (e) Amortization period or percentage, (f) Amortization for this year. Includes rows 42, 43, 44.

Form 1120, Page 1, Line 26
Other Deductions Statement

BANK CHARGES	2,461.
INSURANCE	52,913.
LEGAL AND PROFESSIONAL	16,054.
MEALS AND ENTERTAINMENT (50%)	2,097.
OFFICE EXPENSE	49,858.
TELEPHONE	4,668.
TRANSPORTATION & TRAVEL EXPENSE	63,607.
Total	<u>191,658.</u>

Form 1120, Page 5, Schedule L, Line 14
Ln 14 Stmt

Other Assets:	Beginning of tax year	End of tax year
NOTE RECEIVABLE - SPEEDY'S CONVENIENCE	1,650,000.	1,650,000.
ADVANCE RECEIVABLE - EMPLOYEES		3,100.
Total	<u>1,650,000.</u>	<u>1,653,100.</u>

Form 1120, Page 5, Schedule L, Line 18
Ln 18 Stmt

Other Current Liabilities:	Beginning of tax year	End of tax year
SALES TAX PAYABLES	15,883.	
FUEL TAX PAYABLE	1,966,454.	1,664,196.
PAYROLL TAX PAYABLES		5,851.
Total	<u>1,982,337.</u>	<u>1,670,047.</u>

Form 1120, Page 5, Schedule L, Line 21
Ln 21 Stmt

Other Liabilities:	Beginning of tax year	End of tax year
ACCRUED LIABILITY - SPARTIN/SPEEDY	355,513.	701,495.
Total	<u>355,513.</u>	<u>701,495.</u>

Form 1120, Page 4, Schedule M-1, Line 5
Ln 5 Stmt

ASSESSMENT EXPENSE	975.
Total	<u>975.</u>

Form 1125, Line 5

Other Costs Statement

<u>CONTRACT LABOR EXPENSE</u>	<u>596,136.</u>
<u>GRAVEL EXPENSE ACCOUNT</u>	<u>171,870.</u>
<u>LICENSES & PERMIT EXPENSE</u>	<u>51,181.</u>
<u>ENVIRONMENTAL EXPENSE</u>	<u>14,493.</u>
<u>TRUCK EXPENSE - LEASE</u>	<u>36,000.</u>
Total	<u><u>869,680.</u></u>