

Fill in this information to identify your case:

United States Bankruptcy Court for the:
 Middle District of Florida

Case number (if known): _____ Chapter you are filing under:
 Chapter 7
 Chapter 11
 Chapter 12
 Chapter 13

Check if this is an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

12/15

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 Dale M. Williams, Inc.

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

3. Debtor's federal Employer Identification Number (EIN) 59-2120822

4. Debtor's address

<p>Principal place of business</p> <p><u>1614 Camerbur Drive</u> Number Street</p> <p><u>Orlando FL 32805</u> City State ZIP Code</p> <p><u>Orange County</u> County</p>	<p>Mailing address, if different from principal place of business</p> <p><u>P.O. Box 618145</u> Number Street</p> <p><u>P.O. Box Orlando FL 32861-8</u> City State ZIP Code</p> <p>Location of principal assets, if different from principal place of business</p> <p>_____ Number Street</p> <p>_____ City State ZIP Code</p>
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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: _____

Debtor Dale M. Williams, Inc.
Name

Case number (if known) _____

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.naics.com/search/>.

713100

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 _____
Case number, if known _____
MM / DD / YYYY

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

Debtor Dale M. Williams, Inc.
Name

Case number (if known) _____

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

- | | | |
|--|--|--|
| <input checked="" type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5,001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |

15. Estimated assets

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

Debtor Dale M. Williams, 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 checked="" type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input 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 08/21/2017
MM / DD / YYYY

x *Dale M. Williams*
Signature of authorized representative of debtor

Dale M. Williams
Printed name

Title President

18. Signature of attorney

x *P. Hill*
Signature of attorney for debtor

Date 08/21/2017
MM / DD / YYYY

Peter N. Hill

Printed name

Herron Hill Law Group, PLLC

Firm name

135 W. Central Blvd. Suite 650

Number Street

Orlando

City

FL 32801

State ZIP Code

4076480058

Contact phone

peter@herronhilllaw.com

Email address

368814

Bar number

FL

State

Form **1120S**

U.S. Income Tax Return for an S Corporation

OMB No. 1545-0123

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

▶ Information about Form 1120S and its separate instructions is at www.irs.gov/form1120s.

2015

Department of the Treasury
Internal Revenue Service

EXTENSION GRANTED TO 09/15/16

For calendar year 2015 or tax year beginning _____, and ending _____

A S election effective date 07/31/1981	TYPE OR PRINT	Name DALE M. WILLIAMS, INC.	D Employer identification number 59-2120822
B Business activity code number (see instructions) 713100		Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 618145	E Date incorporated 07/31/1981
C Check if Sch. M-3 attached <input type="checkbox"/>		City or town, state or province, country, and ZIP or foreign postal code ORLANDO, FL 32861	F Total assets (see instructions) \$ 8,896.

G Is the corporation electing to be an S corporation beginning with this tax year? Yes No If "Yes," attach Form 2553 if not already filed

H Check if: (1) Final return (2) Name change (3) Address change (4) Amended return (5) S election termination or revocation

I Enter the number of shareholders who were shareholders during any part of the tax year **1**

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 1,114,168. b Return and allowances	1c	1,114,168.
	2 Cost of goods sold (attach Form 1125-A)	2	513,262.
	3 Gross profit. Subtract line 2 from line 1c	3	600,906.
	4 Net gain (loss) from Form 4797, line 17 (attach Form 4797)	4	
	5 Other income (loss) (attach statement)	5	
	6 Total income (loss). Add lines 3 through 5	6	600,906.
Deductions (See instructions for limitations)	7 Compensation of officers (see instrs. - attach Form 1125-E)	7	3,150.
	8 Salaries and wages (less employment credits)	8	186,847.
	9 Repairs and maintenance	9	1,465.
	10 Bad debts	10	
	11 Rents	11	8,849.
	12 Taxes and licenses STATEMENT 1	12	25,103.
	13 Interest	13	67,211.
	14 Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4562)	14	
	15 Depletion (Do not deduct oil and gas depletion.)	15	
	16 Advertising	16	35.
	17 Pension, profit-sharing, etc., plans	17	
	18 Employee benefit programs	18	
	19 Other deductions (attach statement) STATEMENT 2	19	150,334.
	20 Total deductions. Add lines 7 through 19	20	442,994.
	21 Ordinary business income (loss). Subtract line 20 from line 6	21	157,912.
Tax and Payments	22 a Excess net passive income or LIFO recapture tax (see instructions)	22a	
	b Tax from Schedule D (Form 1120S)	22b	
	c Add lines 22a and 22b	22c	
	23 a 2015 estimated tax payments and 2014 overpayment credited to 2015	23a	
	b Tax deposited with Form 7004	23b	
	c Credit for federal tax paid on fuels (attach Form 4136)	23c	
	d Add lines 23a through 23c	23d	
24 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	24		
25 Amount owed. If line 23d is smaller than the total of lines 22c and 24, enter amount owed	25		
26 Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid	26		
27 Enter amount from line 26 Credited to 2016 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	27		

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: **PRESIDENT**

May the IRS discuss this return with the preparer shown below (see instr.)? Yes No

Print/Type preparer's name R. A. SIMASEK, P.A.	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN P00469121
Firm's name R.A. SIMASEK, P.A.	Firm's EIN 59-3761263			
Firm's address 601 N. FERN CREEK AVE, STE 110 ORLANDO, FL 32803	Phone no. 407-894-5050			

Form 1120S (2015)

DALE M. WILLIAMS, INC.

59-2120822 Page 2

Schedule B Other Information (see instructions)					Yes	No
1 Check accounting method: (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 ▶ RECREATION (b) Product or service ▶ GAMES						
3 At any time during the tax year, was any shareholder in the corporation a disregarded entity, a trust, an estate, or a nominee or similar person? If "Yes," attach Schedule B-1, Information on Certain Shareholders of an S Corporation						X
4 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 stock issued and outstanding of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below						X
(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of incorporation	(iv) Percentage of Stock Owned	(v) If Percentage in (iv) is 100%. Enter the Date Qualified Subchapter S Subsidiary Election Was Made		
b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital 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 (v) below						X
(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital		
5a At the end of the tax year, did the corporation have any outstanding shares of restricted stock? If "yes" complete lines (i) and (ii) below						X
(i) Total shares of restricted stock _____						
(ii) Total shares of non-restricted stock _____						
b At the end of the tax year, did the corporation have any outstanding stock options, warrants, or similar instruments? If "yes" complete lines (i) and (ii) below						X
(i) Total shares of stock outstanding at the end of the tax year _____						
(ii) Total shares of stock outstanding if all instruments were executed _____						
6 Has this corporation filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide info. on any reportable transaction?						X
7 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.						
8 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 the basis of the asset (or the basis of any other property) in the hands of a C corporation and (b) has net unrealized built-in gain 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 _____ \$						
9 Enter the accumulated earnings and profits of the corporation at the end of the tax year _____ \$						
10 Does the corporation satisfy both of the following conditions? a The corporation's total receipts (see instructions) for the tax year were less than \$250,000 b The corporation's total assets at the end of the tax year were less than \$250,000 If "Yes," the corporation is not required to complete Schedules L and M-1						X
11 During the tax year, did the corporation have any non-shareholder debt that was cancelled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt? If "Yes," enter the amount of principal reduction _____ \$						X
: During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions						X
13a Did the corporation make any payments in 2015 that would require it to file Form(s) 1099?					X	
b If "Yes," did the corporation file or will it file all required Forms 1099?					X	

Schedule K Shareholders' Pro Rata Share Items		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 21)	1	157,912.
	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	
Deductions	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	
	11 Section 179 deduction (attach Form 4562)	11	179,910.
	12a Charitable contributions	12a	
	b Investment interest expense	12b	
	c Section 59(e)(2) expenditures (1) Type ▶		
	(2) Amount ▶	12c(2)	
d Other deductions (see instructions) Type ▶	12d		
Credits	13a 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 Biofuel producer credit (attach Form 6478)	13f	
	g Other credits (see instructions) Type ▶	13g	
Foreign Transactions	14a 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 category	14d	
	e General category	14e	
	f Other (attach statement)	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 category	14i	
	j General category	14j	
	k Other (attach statement)	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	15a Post-1986 depreciation adjustment	15a	
	b Adjusted gain or loss	15b	
	c Depletion (other than oil and gas)	15c	
	d Oil, gas, and geothermal properties - gross income	15d	
	e Oil, gas, and geothermal properties - deductions	15e	
	f Other AMT items (attach statement)	15f	
Items Affecting Shareholder Basis	16a Tax-exempt interest income	16a	
	b Other tax-exempt income	16b	
	c Nondeductible expenses	16c	8,066.
	d Distributions (attach statement if required)	16d	
	e Repayment of loans from shareholders	16e	

Schedule K Shareholders' Pro Rata Share Items (continued)		Total amount	
Supplemental Information	17a Investment income	17a	
	b Investment expenses	17b	
	c Dividend distributions paid from accumulated earnings and profits	17c	
	d Other items and amounts (attach statement)		
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 14i	18	-21,998.

Schedule L	Balance Sheets per Books	Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash		-3.		
2 a	Trade notes and accounts receivable			832.	
b	Less allowance for bad debts				832.
3	Inventories		2,495.		2,495.
4	U.S. government obligations				
5	Tax-exempt securities				
6	Other current assets (att. stmt.)	STATEMENT 4	0.		2,000.
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (att. stmt.)				
10 a	Buildings and other depreciable assets	1,190,563.		1,370,473.	
b	Less accumulated depreciation	1,187,628.	2,935.	1,367,538.	2,935.
11 a	Depletable assets				
b	Less accumulated depletion				
12	Land (net of any amortization)				
13 a	Intangible assets (amortizable only)				
b	Less accumulated amortization				
14	Other assets (att. stmt.)	STATEMENT 5	634.		634.
	Total assets		6,061.		8,896.
Liabilities and Shareholders' Equity					
16	Accounts payable		40,615.		55,389.
17	Mortgages, notes, bonds payable in less than 1 year		72,806.		70,000.
18	Other current liabilities (att. stmt.)	STATEMENT 6	45,666.		42,487.
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more		336,327.		360,437.
21	Other liabilities (att. stmt.)				
22	Capital stock		500.		500.
23	Additional paid-in capital		15,954.		15,954.
24	Retained earnings	STATEMENT 7	-505,807.		-535,871.
25	Adjustments to shareholders' equity (att. stmt.)				
26	Less cost of treasury stock		()		()
27	Total liabilities and shareholders' equity		6,061.		8,896.

JWA

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

Note: The corporation may be required to file Schedule M-3 (see instructions)

1 Net income (loss) per books	- 30,064.	5 Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize): a Tax-exempt interest \$	
Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize):			
3 Expenses recorded on books this year not included on Schedule K, lines 1 through 12 and 14i (itemize): a Depreciation \$ b Travel and entertainment \$ <u>3,862.</u> STMT 8 <u>4,204.</u>	8,066.	6 Deductions included on Schedule K, lines 1 through 12 and 14i, not charged against book income this year (itemize): a Depreciation \$	
4 Add lines 1 through 3	- 21,998.	7 Add lines 5 and 6	
		8 Income (loss) (Schedule K, line 18). Line 4 less line 7	- 21,998.

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	- 505,807.		
2 Ordinary income from page 1, line 21	157,912.		
3 Other additions			
4 Loss from page 1, line 21	()		
5 Other reductions STATEMENT 9	(187,976.)	()	
6 Combine lines 1 through 5	- 535,871.		
7 Distributions other than dividend distributions			
8 Balance at end of tax year. Subtract line 7 from line 6	- 535,871.		

JWA

Form **1125-A**

Cost of Goods Sold

(Rev. December 2012)

▶ Attach to Form 1120, 1120-C, 1120-F, 1120S, 1065, or 1065-B.

OMB No. 1545-2225

Department of the Treasury

▶ Information about Form 1125-A and its instructions is at www.irs.gov/form1125a.

Internal Revenue Service

DALE M. WILLIAMS, INC.		Employer identification number 59-2120822
1	Inventory at beginning of year	1 2,495.
2	Purchases	2 191,707.
3	Cost of labor	3
4	Additional section 263A costs (attach schedule)	4
5	Other costs (attach schedule) SEE STATEMENT 10	5 321,555.
6	Total. Add lines 1 through 5	6 515,757.
7	Inventory at end of year	7 2,495.
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)	8 513,262.

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

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.

For Paperwork Reduction Act Notice, see separate instructions.

Form 1125-A (Rev. 12-2012)

Form **1125-E**

Compensation of Officers

OMB No. 1545-2225

(Rev. December 2013)

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-REIT, 1120-RIC, or 1120S.

Department of the Treasury
Internal Revenue Service

▶ Information about Form 1125-E and its separate instructions is at www.irs.gov/form1125e.

Employer identification number

DALE M. WILLIAMS, INC.

59-2120822

Note. Complete Form 1125-E only if total receipts are \$500,000 or more. See instructions for definition of total receipts.

(a) Name of officer	(b) Social security number	(c) Percent of time devoted to business	Percent of stock owned		(f) Amount of compensation
			(d) Common	(e) Preferred	
1 DALE M. WILLIAMS		100%	100.00%		3,150.

2	Total compensation of officers	2	3,150.
3	Compensation of officers claimed on Form 1125-A or elsewhere on return	3	
4	Subtract line 3 from line 2. Enter the result here and on Form 1120, page 1, line 12 or the appropriate line of your tax return	4	3,150.

Form **4562**
 Department of the Treasury
 Internal Revenue Service (99)
 me(s) shown on return

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

OMB No. 1545-0172

2015

Attachment
 Sequence No. 179

▶ Attach to your tax return.

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

DALE M. WILLIAMS, INC.	Business or activity to which this form relates OTHER DEPRECIATION	Identifying number 59-2120822
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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	179,910.
3 Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	0.
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	500,000.
6 (a) Description of property (b) Cost (business use only) (c) Elected cost		
GAMES, FURNITURE AND EQUIPMENT	179,910.	179,910.
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	179,910.
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	179,910.
10 Carryover of disallowed deduction from line 13 of your 2014 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	500,000.
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	179,910.
13 Carryover of disallowed deduction to 2016. 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.)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	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 2015	17	
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 2015 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
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2015 Tax Year Using the Alternative Depreciation System

20a Class life						
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	
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 instr.	22	
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	

Form 4562 (2015)

DALE M. WILLIAMS, INC.

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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.)

24a Do you have evidence to support the business/investment use claimed? Yes No **24b** If "Yes," is the evidence written? Yes No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
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25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use **25**

26 Property used more than 50% in a qualified business use:

VEHICLES	%	(d)	(f)	(g)
		190,595.	5 YRS	200DB-HY

27 Property used 50% or less in a qualified business use:

%	(d)	(f)	(g)
			S/L
			S/L
			S/L

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 **28**

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 **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.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

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.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2015 tax year:					
43 Amortization of costs that began before your 2015 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

FORM 1120S	TAXES AND LICENSES	STATEMENT	1
DESCRIPTION		AMOUNT	
OTHER TAXES AND LICENSES		2,529.	
PAYROLL TAXES		22,474.	
TENNESSEE TAXES - OTHER		100.	
TOTAL TO FORM 1120S, PAGE 1, LINE 12		25,103.	

FORM 1120S	OTHER DEDUCTIONS	STATEMENT	2
DESCRIPTION		AMOUNT	
BANK AND SERVICE CHARGES		2,849.	
BUSINESS GIFTS		50.	
DUES AND SUBSCRIPTIONS		673.	
EXTERMINATING		350.	
FILING FEES		1,857.	
FREIGHT AND INSPECTION		10,848.	
INSURANCE		9,648.	
MEALS AND ENTERTAINMENT		3,863.	
OFFICE SUPPLIES		10,500.	
OFFSHORE SERVICES		2,528.	
PAID		52,233.	
POSTAGE		185.	
PROFESSIONAL FEES		7,184.	
SECURITY		704.	
SUPPLIES		531.	
TOKENS/CD'S		6,787.	
TRAVEL		3,784.	
UTILITIES AND TELEPHONE		7,027.	
VEHICLE EXPENSE		28,733.	
TOTAL TO FORM 1120S, PAGE 1, LINE 19		150,334.	

SCHEDULE K	NONDEDUCTIBLE EXPENSES	STATEMENT	3
DESCRIPTION		AMOUNT	
LIFE INSURANCE		4,204.	
EXCLUDED MEALS AND ENTERTAINMENT EXPENSES		3,862.	
TOTAL TO SCHEDULE K, LINE 16C		8,066.	

SCHEDULE L	OTHER CURRENT ASSETS	STATEMENT	4
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR	
EMPLOYEE ADVANCE	0.	2,000.	
TOTAL TO SCHEDULE L, LINE 6	0.	2,000.	

SCHEDULE L	OTHER ASSETS	STATEMENT	5
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR	
DEPOSITS	634.	634.	
TOTAL TO SCHEDULE L, LINE 14	634.	634.	

SCHEDULE L	OTHER CURRENT LIABILITIES	STATEMENT	6
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR	
CREDIT CARDS PAYABLE	36,220.	32,941.	
SALES TAX PAYABLE	9,446.	9,446.	
STATE ACCRUED TAXES	0.	100.	
TOTAL TO SCHEDULE L, LINE 18	45,666.	42,487.	

SCHEDULE L	ANALYSIS OF TOTAL RETAINED EARNINGS PER BOOKS	STATEMENT	7
DESCRIPTION		AMOUNT	
BALANCE AT BEGINNING OF YEAR		-505,807.	
NET INCOME PER BOOKS		-30,064.	
DISTRIBUTIONS		0.	
OTHER INCREASES (DECREASES)			
BALANCE AT END OF YEAR - SCHEDULE L, LINE 24, COLUMN (D)		-535,871.	

SCHEDULE M-1 EXPENSES RECORDED ON BOOKS THIS YEAR STATEMENT 8
NOT INCLUDED ON SCHEDULE K

DESCRIPTION	AMOUNT
LIFE INSURANCE	4,204.
TOTAL TO SCHEDULE M-1, LINE 3	4,204.

SCHEDULE M-2 ACCUMULATED ADJUSTMENTS ACCOUNT- OTHER REDUCTIONS STATEMENT 9

DESCRIPTION	AMOUNT
SECTION 179 EXPENSE DEDUCTION	179,910.
NONDEDUCTIBLE EXPENSES	8,066.
TOTAL TO SCHEDULE M-2, LINE 5 - COLUMN (A)	187,976.

FORM 1125-A OTHER COSTS STATEMENT 10

DESCRIPTION	AMOUNT
GAME LEASES	1,016.
LESSEE NET ROUTE	311,970.
REVENUE SHARING - OTHER	764.
REVENUE SHARING-UNIVERSAL	1,250.
REVENUE SHARING-WDW PP	6,555.
TOTAL TO LINE 5	321,555.

Schedule K-1 (Form 1120S)

2015

Final K-1

Amended K-1

OMB No. 1545-0123

Department of the Treasury Internal Revenue Service

For calendar year 2015, or tax year beginning ending

Shareholder's Share of Income, Deductions, Credits, etc.

Part I Information About the Corporation

A Corporation's employer identification number 59-2120822

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

DALE M. WILLIAMS, INC. P.O. BOX 618145 ORLANDO, FL 32861

C IRS Center where corporation filed return E-FILE

Part II Information About the Shareholder

D Shareholder's identifying number

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

DALE M. WILLIAMS P.O. BOX 768 WINDERMERE, FL 34786

F Shareholder's percentage of stock ownership for tax year 100.000000%

For IRS Use Only

Table with 4 columns: Line number, Description, Amount, and Other items. Rows include Ordinary business income (157,912), Dividends, Capital gains, Deductions, and Alternative min tax items.

*See attached statement for additional information.

SCHEDULE K-1 NONDEDUCTIBLE EXPENSES, BOX 16, CODE C

<u>DESCRIPTION</u>	<u>AMOUNT</u>	<u>SHAREHOLDER FILING INSTRUCTIONS</u>
EXCLUDED MEALS AND ENTERTAINMENT EXPENSES	3,862.	SEE SHAREHOLDERS INSTRUCTIONS
LIFE INSURANCE	4,204.	
TOTAL	8,066.	
