

Fill in this information to identify your case:

United States Bankruptcy Court for the:

MIDDLE DISTRICT OF PENNSYLVANIA

Case number (if known)

Chapter 11

Check if this an amended filing

## Official Form 201

# Voluntary Petition for Non-Individuals Filing for Bankruptcy

4/16

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 case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Outsourcing Storage, 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) 26-3893413

4. Debtor's address

Principal place of business	Mailing address, if different from principal place of business
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100 Church Street  
Millersburg, PA 17061  
Number, Street, City, State & ZIP Code

P.O. Box, Number, Street, City, State & ZIP Code

Dauphin  
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>.

\_\_\_\_\_

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.

If more than 2 cases, attach a separate list.

District _____	When _____	Case number _____
District _____	When _____	Case number _____

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

- No
- Yes.

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

Debtor _____	Relationship _____
District _____	When _____ 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 to unsecured creditors.

14. Estimated number of creditors

1-49

50-99

100-199

200-999

1,000-5,000

5001-10,000

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

16. Estimated liabilities

\$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 Outsourcing Storage, Inc.  
Name

Case number (if known) \_\_\_\_\_

**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.

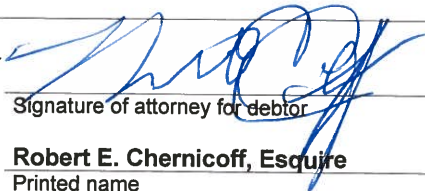
I declare under penalty of perjury that the foregoing is true and correct.

Executed on 02/14/2017  
MM / DD / YYYY

X   
Signature of authorized representative of debtor  
Title President

Ivan Rempel  
Printed name

**18. Signature of attorney**

X   
Signature of attorney for debtor

Date 02/14/2017  
MM / DD / YYYY

Robert E. Chernicoff, Esquire  
Printed name

Cunningham, Chernicoff & Warshawsky, P.C.  
Firm name

2320 North Second Street  
Harrisburg, PA 17110  
Number, Street, City, State & ZIP Code

Contact phone (717) 238-6570 Email address \_\_\_\_\_

23380  
Bar number and State

Form **1120S**

Department of the Treasury  
Internal Revenue Service

**U.S. Income Tax Return for an S Corporation**

**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.**

OMB No. 1545-0123

**2015**

For calendar year 2015 or tax year beginning \_\_\_\_\_, ending \_\_\_\_\_

<b>A</b> S election effective date <b>10/24/14</b>	<b>TYPE</b>  <b>OR</b>  <b>PRINT</b>	Name <b>Outsourcing Storage INC</b>	<b>D</b> Employer identification number  [REDACTED]
<b>B</b> Business activity code number (see instructions) <b>493100</b>		Number, street, and room or suite no. If a P.O. box, see instructions. <b>100 Church Street</b>	<b>E</b> Date incorporated <b>10/24/2014</b>
<b>C</b> Check if Sch. M-3 attached <input type="checkbox"/>		City or town, state or province, country, and ZIP or foreign postal code <b>Millersburg PA 17061</b>	<b>F</b> Total assets (see instructions)  \$ <b>51,243</b>

**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 **u 1**

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

<b>Income</b>	<b>1a</b> Gross receipts or sales	<b>1a</b>	<b>1,649,735</b>	
	<b>b</b> Returns and allowances	<b>1b</b>		
	<b>c</b> Balance. Subtract line 1b from line 1a			<b>1c</b> <b>1,649,735</b>
	<b>2</b> Cost of goods sold (attach Form 1125-A)			<b>2</b>
	<b>3</b> Gross profit. Subtract line 2 from line 1c			<b>3</b> <b>1,649,735</b>
	<b>4</b> Net gain (loss) from Form 4797, line 17 (attach Form 4797)			<b>4</b>
<b>5</b> Other income (loss) (see instructions—attach statement)			<b>5</b>	
<b>6</b> <b>Total income (loss).</b> Add lines 3 through 5		<b>u</b>	<b>6</b> <b>1,649,735</b>	
<b>Deductions</b> <small>(see instructions for limitations)</small>	<b>7</b> Compensation of officers (see instructions—attach Form 1125-E)			<b>7</b>
	<b>8</b> Salaries and wages (less employment credits)			<b>8</b>
	<b>9</b> Repairs and maintenance			<b>9</b> <b>19,335</b>
	<b>10</b> Bad debts			<b>10</b>
	<b>11</b> Rents			<b>11</b> <b>57,582</b>
	<b>12</b> Taxes and licenses			<b>12</b> <b>39,739</b>
	<b>13</b> Interest			<b>13</b> <b>6,694</b>
	<b>14</b> Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4562)			<b>14</b> <b>980</b>
	<b>15</b> Depletion ( <b>Do not deduct oil and gas depletion.</b> )			<b>15</b>
	<b>16</b> Advertising			<b>16</b> <b>8,968</b>
	<b>17</b> Pension, profit-sharing, etc., plans			<b>17</b>
	<b>18</b> Employee benefit programs			<b>18</b>
	<b>19</b> Other deductions (attach statement)		<b>See Stmt 1</b>	<b>19</b> <b>1,393,627</b>
	<b>20</b> <b>Total deductions.</b> Add lines 7 through 19		<b>u</b>	<b>20</b> <b>1,526,925</b>
	<b>21</b> <b>Ordinary business income (loss).</b> Subtract line 20 from line 6			<b>21</b> <b>122,810</b>
<b>Tax and Payments</b>	<b>22a</b> Excess net passive income or LIFO recapture tax (see instructions)	<b>22a</b>		
	<b>b</b> Tax from Schedule D (Form 1120S)	<b>22b</b>		
	<b>c</b> Add lines 22a and 22b (see instructions for additional taxes)			<b>22c</b>
	<b>23a</b> 2015 estimated tax payments and 2014 overpayment credited to 2015	<b>23a</b>		
	<b>b</b> Tax deposited with Form 7004	<b>23b</b>		
	<b>c</b> Credit for federal tax paid on fuels (attach Form 4136)	<b>23c</b>		
	<b>d</b> Add lines 23a through 23c			<b>23d</b>
	<b>24</b> Estimated tax penalty (see instructions). Check if Form 2220 is attached		<b>u</b> <input type="checkbox"/>	<b>24</b>
	<b>25</b> <b>Amount owed.</b> If line 23d is smaller than the total of lines 22c and 24, enter amount owed			<b>25</b>
	<b>26</b> <b>Overpayment.</b> If line 23d is larger than the total of lines 22c and 24, enter amount overpaid			<b>26</b>
<b>27</b> Enter amount from line 26 <b>Credited to 2016 estimated tax</b> <b>u</b>			<b>27</b> <b>Refunded u</b>	

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.

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

**Sign Here** Signature of officer **Ivan Rempel** Date \_\_\_\_\_ Title **President**

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>Jason R. Vathis, CPA</b>	Preparer's signature <b>Jason R. Vathis, CPA</b>	Date <b>08/12/16</b>	Check <input type="checkbox"/> if self-employed	PTIN <b>P00425316</b>
	Firm's name <b>u Gift &amp; Associates, LLC.</b>			Firm's EIN <b>u</b> [REDACTED]	
	Firm's address <b>u 1205 Manor Drive, Suite 100 Mechanicsburg, PA 17055</b>			Phone no. <b>717-766-3555</b>	

For Paperwork Reduction Act Notice, see separate instructions.

Form **1120S** (2015)

Schedule B Other Information (see instructions)

1	Check accounting method:	a	<input checked="" type="checkbox"/> Cash	b	<input type="checkbox"/> Accrual	Yes	No
		c	<input type="checkbox"/> Other (specify) <b>u</b>				
2	See the instructions and enter the:	a	Business activity <b>u Warehouse</b>	b	Product or service <b>u Warehouse</b>		
3	At any time during the tax year, was any shareholder of 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						<input checked="" type="checkbox"/>
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				<input checked="" type="checkbox"/>

(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 (if any) a 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	Yes	No
			<input checked="" type="checkbox"/>

(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.		<input checked="" type="checkbox"/>
	(i) Total shares of restricted stock <b>u</b>		
	(ii) Total shares of non-restricted stock <b>u</b>		
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.		<input checked="" type="checkbox"/>
	(i) Total shares of stock outstanding at the end of the tax year <b>u</b>		
	(ii) Total shares of stock outstanding if all instruments were executed <b>u</b>		
6	Has this corporation filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?		<input checked="" type="checkbox"/>
7	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.	<input type="checkbox"/>	
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 (see instructions) <b>u</b> \$		
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		<input checked="" type="checkbox"/>
	If "Yes," the corporation is not required to complete Schedules L and M-1.		
11	During the tax year, did the corporation have any non-shareholder debt that was canceled, 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 \$		<input checked="" type="checkbox"/>
12	During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions		<input checked="" type="checkbox"/>
13a	Did the corporation make any payments in 2015 that would require it to file Form(s) 1099?		<input checked="" type="checkbox"/>
b	If "Yes," did the corporation file or will it file required Forms 1099?		

Schedule K Shareholders' Pro Rata Share Items		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 21)	1	122,810
	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 <b>u</b>	10	
	11 Section 179 deduction (attach Form 4562) See Stmt 2	11	16,780
	12a Charitable contributions	12a	
	b Investment interest expense	12b	
	c Section 59(e)(2) expenditures (1) Type <b>u</b> (2) Amount <b>u</b>	12c(2)	
	d Other deductions (see instructions) Type <b>u</b>	12d	
Credits	13a Low-income housing credit (section 42(j)(5))	13a	
	b Low-income housing credit (other)	13b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)	13c	
	d Other rental real estate credits (see instructions) Type <b>u</b>	13d	
	e Other rental credits (see instructions) Type <b>u</b>	13e	
	f Biofuel producer credit (attach Form 6478)	13f	
	g Other credits (see instructions) Type <b>u</b>	13g	
Foreign Transactions	14a Name of country or U.S. possession <b>u</b>		
	b Gross income from all sources	14b	
	c Gross income sourced at shareholder level Foreign gross income sourced at corporate level	14c	
	d Passive category	14d	
	e General category	14e	
	f Other (attach statement) Deductions allocated and apportioned at shareholder level	14f	
	g Interest expense	14g	
	h Other Deductions allocated and apportioned at corporate level to foreign source income	14h	
	i Passive category	14i	
	j General category	14j	
	k Other (attach statement) Other information	14k	
	l Total foreign taxes (check one): <b>u</b> <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	172
	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	4,460
	d Distributions (attach statement if required) (see instructions)	16d	100,550
	e Repayment of loans from shareholders	16e	

<b>Schedule K Shareholders' Pro Rata Share Items</b> (continued)		<b>Total amount</b>	
<b>Other Information</b>	<b>17a</b> Investment income	<b>17a</b>	
	<b>b</b> Investment expenses	<b>17b</b>	
	<b>c</b> Dividend distributions paid from accumulated earnings and profits	<b>17c</b>	
	<b>d</b> Other items and amounts (attach statement)		
<b>Reconciliation</b>	<b>18 Income/loss reconciliation.</b> Combine the amounts on lines 1 through 10 in the far right column. From the result, subtract the sum of the amounts on lines 11 through 12d and 14l	<b>18</b>	<b>106,030</b>

<b>Schedule L Balance Sheets per Books</b>		Beginning of tax year		End of tax year	
<b>Assets</b>		<b>(a)</b>	<b>(b)</b>	<b>(c)</b>	<b>(d)</b>
1	Cash				
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts	( )	( )		
3	Inventories				
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	0		69,003	
b	Less accumulated depreciation	( 0)	0	( 17,760)	51,243
11a	Depletable assets				
b	Less accumulated depletion	( )	( )		
12	Land (net of any amortization)				
13a	Intangible assets (amortizable only)				
b	Less accumulated amortization	( )	( )		
14	Other assets (attach statement)				
15	<b>Total assets</b>		0		51,243
<b>Liabilities and Shareholders' Equity</b>					
16	Accounts payable				
17	Mortgages, notes, bonds payable in less than 1 year		0		21,196
18	Other current liabilities (attach statement) <b>Stmt 3</b>		0		29,027
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more				
21	Other liabilities (attach statement)				
22	Capital stock				
23	Additional paid-in capital				
24	Retained earnings		0		1,020
25	Adjustments to shareholders' equity (attach statement)				
26	Less cost of treasury stock	( )	( )		( )
27	<b>Total liabilities and shareholders' equity</b>		0		51,243



**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)

<b>1</b> Net income (loss) per books	<b>101,570</b>	<b>5</b> Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize):	
<b>2</b> Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize)		<b>a</b> Tax-exempt interest \$	
<b>3</b> Expenses recorded on books this year not included on Schedule K, lines 1 through 12 and 14l (itemize):		<b>6</b> Deductions included on Schedule K, lines 1 through 12 and 14l, not charged against book income this year (itemize):	
<b>a</b> Depreciation \$		<b>a</b> Depreciation \$	
<b>b</b> Travel and entertainment \$	<b>4,460</b>		
	<b>4,460</b>	<b>7</b> Add lines 5 and 6	
<b>4</b> Add lines 1 through 3	<b>106,030</b>	<b>8</b> Income (loss) (Schedule K, line 18). Line 4 less line 7	<b>106,030</b>

**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
<b>1</b> Balance at beginning of tax year			
<b>2</b> Ordinary income from page 1, line 21	<b>122,810</b>		
<b>3</b> Other additions			
<b>4</b> Loss from page 1, line 21	( )		
<b>5</b> Other reductions <b>stmt 4</b>	<b>21,240</b>	( )	
<b>6</b> Combine lines 1 through 5	<b>101,570</b>		
<b>7</b> Distributions other than dividend distributions	<b>100,550</b>		
<b>8</b> Balance at end of tax year. Subtract line 7 from line 6	<b>1,020</b>		

Form **4562**  
 Department of the Treasury  
 Internal Revenue Service (99)

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

OMB No. 1545-0172  
**2015**  
 Attachment Sequence No. **179**

u Information about Form 4562 and its separate instructions is at [www.irs.gov/form4562](http://www.irs.gov/form4562).

Name(s) shown on return **Outsourcing Storage INC** Identifying number XXXXXXXXXX

Business or activity to which this form relates  
**Regular Depreciation**

**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	23,192
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	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
<b>See Statement 5</b>	<b>18,280</b>	<b>16,780</b>
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	16,780
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	16,780
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 (see instructions)	11	122,810
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	16,780
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.) (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 2015	17	0
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 checked="" type="checkbox"/> u		

**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		6,412	5.0	MQ	200DB	691
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	07/20/15	4,859	39 yrs.	MM	S/L	57
	Various	40,952	39.0	MM	S/L	232

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

20a 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	
22 <b>Total.</b> 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	980
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	

For Paperwork Reduction Act Notice, see separate instructions. Form **4562** (2015)

**Federal Statements**

FYE: 12/31/2015

**Statement 1 - Form 1120S, Page 1, Line 19 - Other Deductions**

<u>Description</u>	<u>Amount</u>
Outside Services	\$ 109,552
Operating Supplies	39,626
Freight & Postage	4,083
Management Fees	767,363
Equipment Lease	42,921
Utilites	105,221
Telephone	26,412
Insurance	48,225
Health Insurance	89,358
Travel	804
Vehicle Expense	6,712
Lease Expense	2,915
Professional Fees	64,028
Office Expense	53,561
Computer & Software Expense	24,423
Security Expense	3,469
Dues and Subscriptions	129
Bank & CC Charges	12
Miscellaneous Expense	352
50% of Meals & Entertainment	4,461
Total	<u>\$ 1,393,627</u>

**Statement 2 - Form 1120S, Page 3, Schedule K, Line 11 - Section 179 Deduction**

<u>Description</u>	<u>Amount</u>
Section 179 - Personal Prop	\$ 16,780
Total	<u>\$ 16,780</u>

**Statement 3 - Form 1120S, Page 4, Schedule L, Line 18 - Other Current Liabilities**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Cash Overdraft	\$ 0	\$ 29,027
Total	<u>\$ 0</u>	<u>\$ 29,027</u>

**Statement 4 - Form 1120S, Page 5, Schedule M-2, Line 5(a) - Other Reductions**

<u>Description</u>	<u>Amount</u>
Meals & Entertainment	\$ 4,460
Section 179 Expense	16,780
Total	<u>\$ 21,240</u>

**Federal Statements**

FYE: 12/31/2015

**Regular Depreciation****Statement 5 - Form 4562, Part I, Line 6 - Section 179 Expense**

<u>Description of Property</u>	<u>Cost</u>	<u>Expense</u>
Equipment Depot	\$ 3,000	\$ 3,000
Equipment Depot	3,000	3,000
Equipment Depot	2,000	2,000
Equipment Depot	2,500	1,000
Equipment Depot	3,500	3,500
Revel Systems-Equipment	4,280	4,280
Total	<u>\$ 18,280</u>	<u>\$ 16,780</u>

Year Ending: December 31, 2015



Outsourcing Storage INC  
100 Church Street  
Millersburg, PA 17061

**Electing out of the Bonus Depreciation Allowance for  
All Eligible Depreciable Property**

The taxpayer elects out of the first-year bonus depreciation allowance under IRC Section 168(k) for all eligible asset classes of depreciable property acquired after December 31, 2007. This election applies to all eligible depreciable property placed in service during the tax year.

December 31, 2016

Outsourcing Storage INC  
RML  
100 Church Street  
Millersburg, PA 17061

**Gift & Associates, LLC.  
1205 Manor Dr Ste 100  
Mechanicsburg, PA 17055**

**Accountant's Compilation Report**

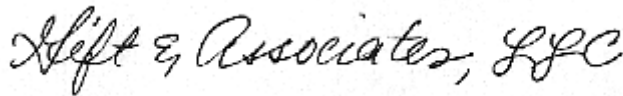
To the Shareholder  
Outsourcing Storage INC  
Millersburg, PA

Management is responsible for the accompanying financial statements of Outsourcing Storage INC (a C corporation), which comprise the statement of assets, liabilities and equity - tax basis as of December 31, 2016, and the related statement of revenues and expenses - tax basis for the 1 Month and the 12 Months then ended, and for determining that the tax basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, equity, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Outsourcing Storage INC.



Gift and Associates, LLC

January 28, 2017

Outsourcing Storage INC  
100 Church Street  
Millersburg, PA 17061

Statement of Assets, Liabilities & Equity - Tax Basis  
December 31, 2016

Assets

Current Assets	
102 - Cash in Bank-Gratz Bank	\$ <u>(107,208.88)</u>
Total Current Assets	<u>(107,208.88)</u>
Property and Equipment	
142 - Leasehold Improvements	45,330.28
144 - Building	60,000.00
146 - Fixtures & Equipment	38,924.36
149 - Accumulated Depreciation	<u>(22,031.47)</u>
Net Property and Equipment	<u>122,223.17</u>
Total Assets	\$ <u><u>15,014.29</u></u>

Liabilities & Equity

Long-Term Liabilities	
263 - N/P - BB&T Bank	<u>5,911.67</u>
Total Long-Term Liabilities	<u>5,911.67</u>
Total Liabilities	<u>5,911.67</u>
Equity	
283 - Retained Earnings	1,019.12
285 - Distributions	(64,746.60)
Net Income (Loss)	<u>72,830.10</u>
Total Equity	<u>9,102.62</u>
Total Liabilities and Equity	\$ <u><u>15,014.29</u></u>



Outsourcing Storage INC  
100 Church Street  
Millersburg, PA 17061

Statement of Revenues & Expenses - Tax Basis

For the 1 Month and 12 Months Ended December 31, 2016

	1 Month Ended December 31, 2016	12 Months Ended December 31, 2016	Current Percent	YTD Percent
Sales				
301 - Sales	\$ 187,343.49	\$ 2,850,315.31	100.00 %	100.00 %
Total Sales	<u>187,343.49</u>	<u>2,850,315.31</u>	<u>100.00</u>	<u>100.00</u>
Gross Profit	<u>187,343.49</u>	<u>2,850,315.31</u>	<u>100.00</u>	<u>100.00</u>
Operating Expenses				
509 - Outside Services	1,663.15	44,981.51	0.89	1.58
510 - Operating Supplies	8,404.55	36,872.05	4.49	1.29
512 - Freight & Postage	11,390.32	76,194.10	6.08	2.67
517 - Management Fee	136,784.65	1,792,604.54	73.01	62.89
520 - Rent	12,973.52	70,015.45	6.92	2.46
521 - Equipment Lease	24,953.29	83,736.48	13.32	2.94
522 - Equipment Rental	1,272.00	6,596.22	0.68	0.23
526 - Utilities	17,734.06	117,688.23	9.47	4.13
529 - Telephone	5,955.21	48,221.08	3.18	1.69
530 - Repairs & Maintenance	20,679.12	47,950.79	11.04	1.68
534 - Advertising & Promotion	0.00	3,678.02	0.00	0.13
535 - Insurance	3,683.15	78,448.90	1.97	2.75
536 - Health Insurance	10,150.75	130,991.35	5.42	4.60
538 - Travel	0.00	2,620.99	0.00	0.09
539 - Meals & Entertainment	1,342.09	9,808.70	0.72	0.34
540 - Property Taxes	0.00	23,234.46	0.00	0.82
544 - Other Taxes	850.00	850.00	0.45	0.03
550 - Interest	307.17	8,307.72	0.16	0.29
552 - Vehicle Expense	351.53	3,234.40	0.19	0.11
564 - Legal & Accounting	20,585.65	74,245.66	10.99	2.60
566 - Office Expense	7,216.42	40,574.05	3.85	1.42
567 - Computer Support	4,782.21	26,630.31	2.55	0.93
568 - Security Expense	560.42	1,814.20	0.30	0.06
575 - Depreciation	427.15	4,271.50	0.23	0.15
585 - Bank Service Charges	43.00	17,622.00	0.02	0.62
595 - Miscellaneous	0.00	26,292.50	0.00	0.92
Total Operating Expenses	<u>292,109.41</u>	<u>2,777,485.21</u>	<u>155.92</u>	<u>97.44</u>
Operating Income (Loss)	<u>(104,765.92)</u>	<u>72,830.10</u>	<u>(55.92)</u>	<u>2.56</u>
Other Income (Expenses)				
Total Other Income (Expenses)	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ (104,765.92)</u>	<u>\$ 72,830.10</u>	<u>(55.92)%</u>	<u>2.56 %</u>