

Florida Tentative Income / Franchise Tax Return and Application for Extension of Time to File Return

CSOL F-7004 R. 01/17 Rule 12C-1.051 Florida Administrative Code Effective 01/17

Information for Filing Florida Form F-7004

F-7004 R. 01/17

When to file — File this application on or before the original due date of the taxpayer's corporate income tax or partnership return. Do not file before the end of the tax year.

To file online go to www.floridarevenue.com

Penalties — If you are required to pay tax with this application, failure to pay will void any extension of time and subject the taxpayer to penalties and interest. There is also a penalty for late-file return when no tax is due.

Signature — A person authorized by the taxpayer must sign Florida Form F-7004. They must be an officer or partner of the taxpayer; a person currently enrolled to practice before the Internal Revenue Service (IRS); or attorney or Certified Public Accountant qualified to practice before the IRS under Public Law 89-332.

The Florida Form F-7004 must be filed — To receive an extension of time to file your Florida return, Florida Form F-7004 must be timely filed, even if you have already filed a federal extension request. A federal extension by itself does not extend the time to file a Florida return.

An extension for Florida tax purposes may be granted, even though no federal extension was granted. See Rule 12C-1.0222, F.A.C., for information on the requirements that must be met for your request for an extension of time to be valid.

A. If applicable, state the reason you need the extension:

Blank lines for providing reasons for extension request.

B. Type of federal return filed: 1120

Contact person for questions: DWAYNE ALEXANDER

Telephone number: 904-630-3810

Contact Person email address: DALEXANDER@JAXHA.ORG

Table with 2 columns: Extension of Time Request, Florida Income/Franchise Tax Due. Rows include Tentative amount of Florida tax, LESS: Estimated tax payments, and Balance due.

Transfer the amount on Line 3 to Tentative tax due on reverse side.

CUT HERE

Florida Tentative Income / Franchise Tax Return and Application for Extension of Time to File Return

CSOL F-7004 R. 01/17

Name THE WAVES GP LLC
Address 1300 N BROAD STREET
City/State/ZIP JACKSONVILLE FL 32202

FEIN 82-4447839
Taxable Year End 12/31/20
FILING STATUS Partnership ___ Corporation X
All other federal returns to be filed ___
Tentative Tax Due\$ 0

Under penalties of perjury, I declare that I have been authorized by the above named taxpayer to make this application, that to the best of my knowledge and belief the statements herein are true and correct:

Sign Here: _____ Date: _____

824447839 0 0 0
2 0 0 0
20201231 0 0 0
0 0 0 0
001 0 0 0
0 0 0 0
0 0 0 0
0 0 0 0



8035 SPYGLASS HILL RD
MELBOURNE, FL 32940
321-757-2020
www.bermanhopkins.com

Filing Instructions

The Waves GP LLC

Form F-1120 - Income/Franchise Tax Return

Taxable Year Ended December 31, 2020

Date Due: November 1, 2021

Remittance: None is required. No amount is due or overpaid.

Signature: Florida Department of Revenue does not require an electronic filing signature document.

Your return is being filed electronically with the Florida Department of Revenue and is not required to be mailed. If you mail a paper copy of your return, it will delay processing of your return.

Other: Every business entity with active status is required to file an annual report each year with the Department of State, Division of Corporations to maintain active status. The annual report may be filed online using the Division's website, www.Sunbiz.org.



Florida Corporate Income/Franchise Tax Return
FEIN 82-4447839

CSOL
F-1120, R. 01/20
Rule 12C-1.051
Florida Administrative Code
Effective 01/21
Page 1 of 6

For calendar year 2020 or tax year beginning
10/01/20 ending 12/31/20

810702020123100020050376382444783900002

Name THE WAVES GP LLC
Address 1300 N BROAD STREET
City/State/ZIP JACKSONVILLE FL 32202

Computation of Florida Net Income Tax

Check here if any changes have been made to name or address

1. Federal taxable income (see instructions)	Check here if negative _____	0.00
Attach pages 1-5 of federal return		
2. State income taxes deducted in computing federal taxable income (attach schedule)	Check here if negative _____	.00
3. Additions to federal taxable income (from Schedule I)	Check here if negative _____	.00
4. Total of Lines 1, 2 and 3.	Check here if negative _____	0.00
5. Subtractions from federal taxable income (from Schedule II)	Check here if negative _____	0.00
6. Adjusted federal income (Line 4 minus Line 5)	Check here if negative _____	0.00
7. Florida portion of adjusted federal income (see instructions)	Check here if negative _____	0.00
8. Nonbusiness income allocated to Florida (from Schedule R)	Check here if negative _____	0.00
9. Florida exemption		0.00
10. Florida net income (Line 7 plus Line 8 minus Line 9)		0.00
11. Tax due: 4.458% of Line 10		0.00
12. Credits against the tax (from Schedule V)		.00
13. Total corporate income/franchise tax due (Line 11 minus Line 12)		0.00
14. a) Penalty: F-2220 _____ b) Other _____		.00
c) Interest: F-2220 _____ d) Other _____ Line 14 Total u		.00
15. Total of Lines 13 and 14		0.00
16. Payment credits: Estimated tax payments 16a \$ <input type="text" value="."/>		
Tentative tax payment 16b \$ <input type="text" value="."/>		.00
17. Total amount due: Subtract Line 16 from Line 15. If positive, enter amount due here and on payment coupon. If the amount is negative (overpayment), enter on Line 18 and/or Line 19		0.00
18. Credit: Enter amount of overpayment credited to next year's estimated tax here and on payment coupon		.00
19. Refund: Enter amount of overpayment to be refunded here and on payment coupon		.00

Payment Coupon for Florida Corporate Income Tax Return

Do Not Detach

YEAR ENDING 12/31/20

CSOL
F-1120
R. 01/20

To ensure proper credit to your account, enclose your check with tax return when mailing.

Name THE WAVES GP LLC
Address 1300 N BROAD STREET
City/State/ZIP JACKSONVILLE FL 32202

If 6/30 year end, return is due 1st day of the 4th month after the close of the taxable year, otherwise return is due 1st day of the 5th month after the close of the taxable year.

824447839	0	0	0
20201001	0	0	0
20201231	0	0	0
00000000	0	0	0
001	0	0	0
201	0	0	0
0	0	0	0
0	0	0	0



THE WAVES GP LLC
FEIN 82-4447839

CSOL
F-1120
R. 01/20
Page 2 of 6

This return is considered incomplete unless a copy of the federal return is attached.

If your return is not signed, or improperly signed and verified, it will be subject to a penalty. The statute of limitations will not start until your return is properly signed and verified. Your return must be completed in its entirety.

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 (must be an original signature)	Date	Title	PRESIDENT
Paid preparers only	Preparer's signature	GRANT D. KARTAGENER, CPA	Date	10/07/21
	Firm's name (or yours if self-employed) and address	BERMAN HOPKINS WRIGHT LAHAM CPAS & ASSOC 8035 SPYGLASS HILL RD MELBOURNE FL		Preparer check if self-employed <input type="checkbox"/>
				Preparer's PTIN u P01369742
			FEIN	u 59-1152714
			ZIP	u 32940

All Taxpayers Must Answer Questions A Through M Below — See Instructions

- A. State of incorporation: FL
- B. Florida Secretary of State document number: L17000189090
- C. Florida consolidated return? YES NO
- D. Initial return Final return (final federal return filed)
- E. Principal Business Activity Code (as pertains to Florida)
531390
- F. A Florida extension of time was timely filed? YES NO
- G-1. Corporation is a member of a controlled group? YES NO If yes, attach list.
- G-2. Part of a federal consolidated return? YES NO If yes, provide:
FEIN from federal consolidated return: _____
Name of corporation: _____
- G-3. The federal common parent has sales, property, or payroll in Florida? YES NO
- H. Location of corporate books:
1300 N BROAD STREET
City: JACKSONVILLE State: FL
ZIP: 32202
- I. Taxpayer is a member of a Florida partnership or joint venture? YES NO
- J. Enter date of latest IRS audit: _____
a) List years examined: _____
- K. Contact person concerning this return: DWAYNE ALEXANDER
a) Contact person telephone number: 904-630-3810
b) Contact person e-mail address: DALEXANDER@JAXHA.ORG
- L. Type of federal return filed 1120 1120S or _____

Online Information Reporting Requirement

Visit the Department website to obtain a list of the required information, due date, penalty rate and application to enter the information. (See section 220.27, Florida Statutes)

Where to Send Payments and Returns

Make check payable to and mail with return to:

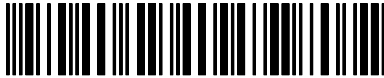
Florida Department of Revenue
5050 W Tennessee Street
Tallahassee FL 32399-0135

If you are requesting a **refund** (Line 19), send your return to:

Florida Department of Revenue
PO Box 6440
Tallahassee FL 32314-6440

Remember:

- ü Make your check payable to the Florida Department of Revenue.
- ü Write your FEIN on your check.
- ü Sign your check and return.
- ü Attach a copy of your federal return.
- ü Attach a copy of your Florida Form F-7004 (extension of time) if applicable.



NAME THE WAVES GP LLC

FEIN 82-4447839 TAXABLE YEAR ENDING 12/31/20

Schedule I — Additions and/or Adjustments to Federal Taxable Income	
1. Interest excluded from federal taxable income (see instructions)	1. .
2. Undistributed net long-term capital gains (see instructions)	2. .
3. Net operating loss deduction (attach schedule)	3. .
4. Net capital loss carryover (attach schedule)	4. .
5. Excess charitable contribution carryover (attach schedule)	5. .
6. Employee benefit plan contribution carryover (attach schedule)	6. .
7. Enterprise zone jobs credit (Florida Form F-1156Z)	7. .
8. Ad valorem taxes allowable as enterprise zone property tax credit (Florida Form F-1158Z)	8. .
9. Guaranty association assessment(s) credit	9. .
10. Rural and/or urban high crime area job tax credits	10. .
11. State housing tax credit	11. .
12. Florida Tax Credit Scholarship Program Credits	12. .
13. Florida Renewable energy production tax credit	13. .
14. New markets tax credit	14. .
15. Entertainment industry tax credit	15. .
16. Research and Development tax credit	16. .
17. Energy Economic Zone tax credit	17. .
18. s. 168(k) IRC special bonus depreciation	18. .
19. Other additions (attach schedule)	19. .
20. Total Lines 1 through 19. Enter totals on Line 20 and on Page 1, Line 3.	20. .

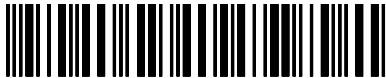
Schedule II — Subtractions from Federal Taxable Income	
1. Gross foreign source income less attributable expenses (a) Enter s. 78, IRC income \$ _____ (b) plus s. 862, IRC dividends \$ _____ (c) plus s. 951A, IRC, income \$ _____ (d) less direct and indirect expenses and related amounts deducted under s. 250, IRC \$ _____ Total u	1. .
2. Gross subpart F income less attributable expenses (a) Enter s. 951, IRC subpart F income \$ _____ (b) less direct and indirect expenses \$ _____ Total u	2. .
Note: Taxpayers doing business outside Florida enter zero on Lines 3 through 6, and complete Schedule IV.	
3. Florida net operating loss carryover deduction (see instructions)	3. .
4. Florida net capital loss carryover deduction (see instructions)	4. .
5. Florida excess charitable contribution carryover (see instructions)	5. .
6. Florida employee benefit plan contribution carryover (see instructions)	6. .
7. Nonbusiness income (from Schedule R, Line 3)	7. .
8. Eligible net income of an international banking facility (see instructions)	8. .
9. s.179, IRC expense (see instructions)	9. .
10. s. 168(k), IRC special bonus depreciation (see instructions)	10. .
11. Other subtractions (attach statement)	11. .
12. Total Lines 1 through 11. Enter totals on Line 12 and on Page 1, Line 5.	12. .



NAME THE WAVES GP LLC FEIN 82-4447839 TAXABLE YEAR ENDING 12/31/20

Schedule III — Apportionment of Adjusted Federal Income					
III-A For use by taxpayers doing business outside Florida, except those providing insurance or transportation services.					
	(a) WITHIN FLORIDA <small>(Numerator)</small>	(b) TOTAL EVERYWHERE <small>(Denominator)</small>	(c) Col. (a) ÷ Col. (b) <small>Rounded to Six Decimal Places</small>	(d) Weight <small>If any factor in Column (b) is zero, see note on Page 9 of the instructions.</small>	(e) Weighted Factors <small>Rounded to Six Decimal Places</small>
1. Property (Schedule III-B below)	.	.		X 25% or	
2. Payroll	.	.		X 25% or	
3. Sales (Schedule III-C below)	.	.		X 50% or	
4. Apportionment fraction (Sum of Lines 1, 2, and 3, Column [e]). Enter here and on Schedule IV, Line 2.					
III-B For use in computing average value of property (use original cost).	WITHIN FLORIDA		TOTAL EVERYWHERE		
	a. Beginning of year	b. End of year	c. Beginning of year	d. End of year	
1. Inventories of raw material, work in process, finished goods	
2. Buildings and other depreciable assets	
3. Land owned	
4. Other tangible and intangible (financial org. only) assets (attach schedule)	
5. Total (Lines 1 through 4)	
6. Average value of property					
a. Add Line 5, Columns (a) and (b) and divide by 2 (for within Florida). 6a. _____.					
b. Add Line 5, Columns (c) and (d) and divide by 2 (for total everywhere) 6b. _____.					
7. Rented property (8 times net annual rent)					
a. Rented property in Florida 7a. _____.					
b. Rented property Everywhere 7b. _____.					
8. Total (Lines 6 and 7). Enter on Line 1, Schedule III-A, Columns (a) and (b).					
a. Enter Lines 6 a. plus 7 a. and also enter on Schedule III-A, Line 1, Column (a) for total average property in Florida 8a. _____.					
b. Enter Lines 6 b. plus 7 b. and also enter on Schedule III-A, Line 1, Column (b) for total average property Everywhere 8b. _____.					
III-C Sales Factor	(a) TOTAL WITHIN FLORIDA <small>(Numerator)</small>		(b) TOTAL EVERYWHERE <small>(Denominator)</small>		
1. Sales (gross receipts)	N/A		.		
2. Sales delivered or shipped to Florida purchasers	.		N/A		
3. Other gross receipts (rents, royalties, interest, etc. when applicable)	.		.		
4. TOTAL SALES (Enter on Schedule III-A, Line 3, Columns [a] and [b])	.		.		
III-D Special Apportionment Fractions (see instructions)	(a) WITHIN FLORIDA	(b) TOTAL EVERYWHERE	(c) FLORIDA Fraction ([a] ÷ [b]) <small>Rounded to Six Decimal Places</small>		
1. Insurance companies (attach copy of Schedule T-Annual Report)	.	.			
2. Transportation services	.	.			

Schedule IV — Computation of Florida Portion of Adjusted Federal Income	
1. Apportionable adjusted federal income from Page 1, Line 6	1. .
2. Florida apportionment fraction (Schedule III-A, Line 4)	2. .
3. Tentative apportioned adjusted federal income (multiply Line 1 by Line 2)	3. .
4. Net operating loss carryover apportioned to Florida (attach schedule; see instructions)	4. .
5. Net capital loss carryover apportioned to Florida (attach schedule; see instructions)	5. .
6. Excess charitable contribution carryover apportioned to Florida (attach schedule; see instructions)	6. .
7. Employee benefit plan contribution carryover apportioned to Florida (attach schedule; see instr.)	7. .
8. Total carryovers apportioned to Florida (add Lines 4 through 7)	8. .
9. Adjusted federal income apportioned to Florida (Line 3 less Line 8; see instructions)	9. .



NAME THE WAVES GP LLC FEIN 82-4447839 TAXABLE YEAR ENDING 12/31/20

Schedule V — Credits Against the Corporate Income/Franchise Tax	
1. Florida health maintenance organization credit (attach assessment notice)	1. .
2. Capital investment tax credit (attach certification letter)	2. .
3. Enterprise zone jobs credit (from Florida Form F-1156Z attached)	3. .
4. Community contribution tax credit (attach certification letter)	4. .
5. Enterprise zone property tax credit (from Florida Form F-1158Z attached)	5. .
6. Rural job tax credit (attach certification letter)	6. .
7. Urban high crime area job tax credit (attach certification letter)	7. .
8. Hazardous waste facility tax credit	8. .
9. Florida alternative minimum tax (AMT) credit	9. .
10. Contaminated site rehabilitation tax credit (attach tax credit certificate)	10. .
11. State housing tax credit (attach certification letter)	11. .
12. Florida Tax Credit: Scholarship Program Credits. (attach certificate)	12. .
13. Florida renewable energy production tax credit	13. .
14. New markets tax credit	14. .
15. Entertainment industry tax credit	15. .
16. Research and Development tax credit	16. .
17. Energy Economic Zone tax credit	17. .
18. Other credits (attach schedule)	18. .
19. Total credits against the tax (sum of Lines 1 through 18 not to exceed the amount on Page 1, Line 11). Enter total credits on Page 1, Line 12	19. .

Schedule R — Nonbusiness Income

Line 1. Nonbusiness income (loss) allocated to Florida

<u>Type</u>	<u>Amount</u>
_____	_____.
_____	_____.
_____	_____.
Total allocated to Florida (Enter here and on Page 1, Line 8)	1. _____.

Line 2. Nonbusiness income (loss) allocated elsewhere

<u>Type</u>	<u>State/country allocated to</u>	<u>Amount</u>
_____	_____	_____.
_____	_____	_____.
_____	_____	_____.
Total allocated elsewhere		2. _____.

Line 3. Total nonbusiness income

Grand total. Total of Lines 1 and 2	3. _____ 0.
(Enter here and on Schedule II, Line 7)	



NAME THE WAVES GP LLC

FEIN 82-4447839 TAXABLE YEAR ENDING 12/31/20

Estimated Tax Worksheet For Taxable Years Beginning On or After January 1, 2021

1. Florida income expected in taxable year		1. \$	0.
2. Florida exemption \$50,000 (Members of a controlled group, see instructions on Page 14 of Florida Form F-1120N)		2. \$.
3. Estimated Florida net income (Line 1 less Line 2)		3. \$	0.
4. Total Estimated Florida tax (4.458% of Line 3)	\$	0.	
Less: Credits against the tax	\$.	4. \$ 0.

5. Computation of installments:

Payment due dates and payment amounts:	If 6/30 year end, last day of 4th month, otherwise last day of 5th month - Enter 0.25 of Line 4		5a. _____.
	Last day of 6th month - Enter 0.25 of Line 4		5b. _____.
	Last day of 9th month - Enter 0.25 of Line 4		5c. _____.
	Last day of fiscal year - Enter 0.25 of Line 4		5d. _____.

NOTE: If your estimated tax should change during the year, you may use the amended computation below to determine the amended amounts to be entered on the declaration (Florida Form F-1120ES).

1. Amended estimated tax		1. \$	_____.
2. Less:			
(a) Amount of overpayment from last year elected for credit to estimated tax and applied to date	2a. - \$	_____.	
(b) Payments made on estimated tax declaration (Florida Form F-1120ES)	2b. - \$	_____.	
(c) Total of Lines 2(a) and 2(b)		2c. \$	_____.
3. Unpaid balance (Line 1 less Line 2(c))		3. \$	_____.
4. Amount to be paid (Line 3 divided by number of remaining installments)		4. \$	_____.

References

The following documents were mentioned in this form and are incorporated by reference in the rules indicated below. The forms are available online at floridarevenue.com/forms.

Form F-2220	Underpayment of Estimated Tax on Florida Corporate Income/Franchise Tax	Rule 12C-1.051, F.A.C.
Form F-7004	Florida Tentative Income/Franchise Tax Return and Application for Extension of Time to File Return	Rule 12C-1.051, F.A.C.
Form F-1156Z	Florida Enterprise Zone Jobs Credit Certificate of Eligibility for Corporate Income Tax	Rule 12C-1.051, F.A.C.
Form F-1158Z	Enterprise Zone Property Tax Credit	Rule 12C-1.051, F.A.C.
Form F-1120N	Instructions for Corporate Income/Franchise Tax Return	Rule 12C-1.051, F.A.C.
Form F-1120ES	Declaration/Installment of Florida Estimated Income/Franchise Tax	Rule 12C-1.051, F.A.C.

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

Name THE WAVES GP LLC Number, street, and room or suite no. 1300 N BROAD STREET City or town, state, or province, country, and ZIP or foreign postal code JACKSONVILLE FL 32202

B Employer identification number 82-4447839 C Date incorporated 09/05/2017 D Total assets (see instructions) \$ 3,000

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

Table with 3 columns: Description, Amount, and Total. Rows include Income (1a-11), Deductions (12-29c), and Tax/Refundable Credits (30-37).

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 DWAYNE ALEXANDER Date Date Title PRESIDENT

Paid Preparer Use Only Print/Type preparer's name GRANT D. KARTAGENER, CPA Preparer's signature GRANT D. KARTAGENER, CPA Date 10/07/21 Check self-employed if PTIN P01369742 Firm's name BERMAN HOPKINS WRIGHT LAHAM CPAS & ASSOC Firm's EIN 59-1152714 Firm's address MELBOURNE, FL 32940 Phone no. 321-757-2020

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

Schedule J Tax Computation and Payment (see instructions)

Part I—Tax Computation

1	Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120)). See instructions <input type="checkbox"/>		
2	Income tax. See instructions		0
3	Base erosion minimum tax (attach Form 8991)		
4	Add lines 2 and 3		0
5a	Foreign tax credit (attach Form 1118)	5a	
b	Credit from Form 8834 (see instructions)	5b	
c	General business credit (attach Form 3800)	5c	
d	Credit for prior year minimum tax (attach Form 8827)	5d	
e	Bond credits from Form 8912	5e	
6	Total credits. Add lines 5a through 5e		6
7	Subtract line 6 from line 4		7
8	Personal holding company tax (attach Schedule PH (Form 1120))		8
9a	Recapture of investment credit (attach Form 4255)	9a	
b	Recapture of low-income housing credit (attach Form 8611)	9b	
c	Interest due under the look-back method—completed long-term contracts (attach Form 8697)	9c	
d	Interest due under the look-back method—income forecast method (attach Form 8866)	9d	
e	Alternative tax on qualifying shipping activities (attach Form 8902)	9e	
f	Interest/tax due under Section 453A(c) and/or Section 453(l)	9f	
g	Other (see instructions—attach statement)	9g	
10	Total. Add lines 9a through 9g		10
11	Total tax. Add lines 7, 8, and 10. Enter here and on page 1, line 31		11 0

Part II—Section 965 Payments (see instructions)

12	2020 net 965 tax liability paid from Form 965-B, Part II, column (k), line 4. Enter here and on page 1, line 32	12	
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Part III—Payments, Refundable Credits, and Section 965 Net Tax Liability

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

Schedule K Other Information (see instructions)

1 Check accounting method: a <input type="checkbox"/> Cash b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) u		Yes	No
2 See the instructions and enter the: a Business activity code no. u 531390			
b Business activity u REAL ESTATE			
c Product or service u DEVELOPMENT			
3 Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?			X
If "Yes," enter name and EIN of the parent corporation u			
4 At the end of the tax year: a Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part I of Schedule G (Form 1120) (attach Schedule G)		X	
b Did any individual or estate own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part II of Schedule G (Form 1120) (attach Schedule G)			X
5 At the end of the tax year, did the corporation: a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation not included on Form 851 , Affiliations Schedule? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv) below.			X

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

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

(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		Yes	No
If "Yes," file Form 5452 , Corporate Report of Nondividend Distributions. See the instructions for Form 5452. If this is a consolidated return, answer here for the parent corporation and on Form 851 for each subsidiary.			X
7 At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of the total voting power of all classes of the corporation's stock entitled to vote or at least 25% of the total value of all classes of the corporation's stock?			X
For rules of attribution, see section 318. If "Yes," enter: (a) Percentage owned u and (b) Owner's country u			
(c) The corporation may have to file Form 5472 , Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter the number of Forms 5472 attached u			
8 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.			
9 Enter the amount of tax-exempt interest received or accrued during the tax year u \$ 0			
10 Enter the number of shareholders at the end of the tax year (if 100 or fewer) u 1			
11 If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here (see instructions)		<input type="checkbox"/>	
If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3) must be attached or the election will not be valid.			
12 Enter the available NOL carryover from prior tax years (do not reduce it by any deduction reported on page 1, line 29a.)		u \$	687

Schedule K Other Information (continued from page 4)

		Yes	No
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	
	If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year \$ <u>1</u>		
14	Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement? See instructions		X
	If "Yes," complete and attach Schedule UTP.		
15a	Did the corporation make any payments in 2020 that would require it to file Form(s) 1099?		X
b	If "Yes," did or will the corporation file required Form(s) 1099?		
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
19	During the corporation's tax year, did the corporation make any payments that would require it to file Forms 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474) of the Code?		X
20	Is the corporation operating on a cooperative basis?		X
21	During the tax year, did the corporation pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions		X
	If "Yes," enter the total amount of the disallowed deductions <u>1</u> \$		
22	Does the corporation have gross receipts of at least \$500 million in any of the 3 preceding tax years? (See sections 59A(e)(2) and (3))		X
	If "Yes," complete and attach Form 8991.		
23	Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions		X
24	Does the corporation satisfy one or more of the following? See instructions		X
a	The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
b	The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$26 million and the corporation has business interest expense.		
c	The corporation is a tax shelter and the corporation has business interest expense.		
	If "Yes," complete and attach Form 8990.		
25	Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund?		X
	If "Yes," enter amount from Form 8996, line 15 <u>1</u> \$		
26	Since December 22, 2017, did a foreign corporation directly or indirectly acquire substantially all of the properties held directly or indirectly by the corporation, and was the ownership percentage (by vote or value) for purposes of section 7874 greater than 50% (for example, the shareholders held more than 50% of the stock of the foreign corporation)? If "Yes," list the ownership percentage by vote and by value. See instructions		X
	Percentage: By Vote		
	By Value		

Schedule L	Balance Sheets per Books	Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash				
2a	Trade notes and accounts receivable	3,000		3,000	
b	Less allowance for bad debts		3,000		3,000
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (att. stmt.)				
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach stmt.)				
10a	Buildings and other depreciable assets				
b	Less accumulated depreciation				
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 stmt.)				
15	Total assets		3,000		3,000
Liabilities and Shareholders' Equity					
16	Accounts payable				
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (att. stmt.) STMT 3		3,687		3,687
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more				
21	Other liabilities (attach statement)				
22	Capital stock: a Preferred stock				
	b Common stock				
23	Additional paid-in capital				
24	Retained earnings—Appropriated (att. stmt.)				
25	Retained earnings—Unappropriated		-687		-687
26	Adjustments to SH equity (att. stmt.)				
27	Less cost of treasury stock				
28	Total liabilities and shareholders' equity		3,000		3,000

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	0
2	Federal income tax per books	
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	\$
c	Travel and entertainment	\$
	STMT 4	218
6	Add lines 1 through 5	218
7	Income recorded on books this year not included on this return (itemize):	
	Tax-exempt interest	\$
8	Deductions on this return not charged against book income this year (itemize):	
a	Depreciation	\$
b	Charitable contributions	\$
	STMT 5	218
9	Add lines 7 and 8	218
10	Income (page 1, line 28)—line 6 less line 9	0

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Schedule L, Line 25)		
1	Balance at beginning of year	-687
2	Net income (loss) per books	0
3	Other increases (itemize):	
4	Add lines 1, 2, and 3	-687
5	Distributions: a Cash	
	b Stock	
	c Property	
6	Other decreases (itemize):	
7	Add lines 5 and 6	
8	Balance at end of year (line 4 less line 7)	-687

054744 The Waves GP LLC
82-4447839
FYE: 12/31/2020

Federal Statements

Statement 1 - Form 1120, Page 1, Line 10 - Other Income

<u>Description</u>	<u>Amount</u>
THE WAVES OF JACKSONVILLE, LT	\$ -218
BASIS ADJUSTMENT	<u>218</u>
TOTAL	<u>\$ 0</u>

054744 The Waves GP LLC
82-4447839
FYE: 12/31/2020

Federal Statements

Statement 2 - Form 1120, Page 1, Line 10 - Other Income Pass-Through Information

<u>Name of Entity</u>	<u>EIN</u>	<u>Address</u>	<u>City</u>	<u>State</u>	<u>Zip Code</u>	<u>Country</u>
THE WAVES OF JACKSONVILLE, LTD	82-4500769	1300 N BROAD STREET	JACKSONVILLE	FL	32202	

Federal Statements

Statement 3 - Form 1120, Page 6, Schedule L, Line 18 - Other Current Liabilities

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
INTERPROGAM PAYABLE	\$ 3,299	\$ 3,299
CASH OVERDRAFT	388	388
TOTAL	<u>\$ 3,687</u>	<u>\$ 3,687</u>

Statement 4 - Form 1120, Page 6, Schedule M-1, Line 5 - Expenses on Books Not on Return

<u>Description</u>	<u>Amount</u>
BASIS ADJUSTMENT (SCH K-1)	\$ 218
TOTAL	<u>\$ 218</u>

Statement 5 - Form 1120, Page 6, Schedule M-1, Line 8 - Deductions on Return Not on Books

<u>Description</u>	<u>Amount</u>
FROM PASSTHROUGH ENTITY	\$ 218
TOTAL	<u>\$ 218</u>

Form F-1120	FL Two Year Comparison Worksheet	2019 & 2020
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Name THE WAVES GP LLC	Federal Employer Identification No. 82-4447839
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		2019	2020	Differences
Additions	Federal taxable income	-249	0	249
	State income taxes			
	Interest excluded from federal taxable income			
	Undistributed net long-term capital gains			
	Net operating loss deducted			
	Net capital loss carryover			
	Excess charitable contribution carryover			
	Employee benefit plan contribution carryover			
	Enterprise zone jobs credit			
	Ad valorem taxes			
	Guaranty association assessment(s) credit			
	Rural and/or urban high crime area job credits			
	State housing tax credit			
	Credit for contributions to nonprofit scholarship funds			
	Renewable energy tax credits			
	New markets tax credit			
	Entertainment industry tax credit			
	Research and development tax credit			
	Energy economic zone tax credit			
	Section 168(k) special bonus depreciation			
Other additions				
Total additions		-249	0	249
Subtractions	Foreign source income			
	Subpart F income			
	Florida net operating loss carryover deduction			
	Florida net capital loss carryover deduction			
	Florida excess charitable contribution carryover			
	Florida employee benefit plan contribution carryover			
	Nonbusiness income			
	Eligible net income of an international banking facility			
	Section 179 expense			
	Section 168(k) special bonus depreciation			
Other subtractions				
Total subtractions		0	0	0
Tax and Payments	Adjusted federal income	-249	0	249
	Apportionment fraction	1.000000	1.000000	0.000000
	Florida portion of adjusted federal income	-249	0	249
	Nonbusiness income allocated to Florida			
	Florida exemption			
	Florida net income	0	0	0
	Tax due	0	0	0
	Credit against tax			
	Penalty F-2220			
	Penalty - other			
	Interest F-2220			
	Interest - other			
	Total income tax, interest and penalty due	0	0	0
	Estimated tax payments			
	Tentative tax payment			
Total payments				
Total amount due	0	0	0	
Overpayment credited to next year's estimated tax				
Refund				