TAXABLE YEAR **2019**

California Corporation Franchise or Income Tax Return

FORM **100**

Schedule Q Questions *(continued on Side 2)*

A FINAL RETURN? ● ☐ Dissolved ☐ Surrendered (withdrawn) ☐ Merged/Reorganized ☐ IRC Section 338 sale ☐ QSub election

Enter date (mm/dd/yyyy) ● ________

B 1. Is income included in a combined report of a unitary group? . . . . ● ☐ Yes ☐ No

If "Yes," indicate: ☐ Wholly within CA (R&TC 25101.15)
☐ Within and outside of CA

2. Is there a change in the members listed in Schedule R-7 from the prior year? . . . . ● ☐ Yes ☐ No

3. Enter the number of members (including parent or key corporation) listed in the Schedule R-7, Part I, Section A, subject to income or franchise tax . . . . ● ________

4. Is form FTB 3544 attached to the return? . . . . ● ☐ Yes ☐ No

C 1. During this taxable year, did another person or legal entity acquire control or majority ownership (more than a 50% interest) of this corporation or any of its subsidiaries that owned California real property (i.e., land, buildings), leased such property for a term of 35 years or more, or leased such property from a government agency for any term? . . . . ● ☐ Yes ☐ No

2. During this taxable year, did this corporation or any of its subsidiaries acquire control or majority ownership (more than a 50% interest) in another legal entity that owned California real property (i.e., land, buildings), leased such property for a term of 35 years or more, or leased such property from a government agency for any term? . . . . ● ☐ Yes ☐ No

3. During this taxable year, has more than 50% of the voting stock of this corporation cumulatively transferred in one or more transactions after an interest in California real property (i.e., land, buildings) was transferred to it that was excluded from property tax reassessment under R&TC Section 62(a)(2) and it was not reported on a previous year's tax return? . . . . ● ☐ Yes ☐ No

(Yes requires filing of statement, penalties may apply – see instructions.)

State Adjustments

1	Net income (loss) before state adjustments. See instructions . . . . ●	1		00
2	Amount deducted for foreign or domestic tax based on income or profits from Schedule A . . . . ●	2		00
3	Amount deducted for tax under the provisions of the Corporation Tax Law from Schedule A . . . . ●	3		00
4	Interest on government obligations . . . . ●	4		00
5	Net California capital gain from Side 6, Schedule D, line 11 . . . . ●	5		00
6	Depreciation and amortization in excess of amount allowed under California law. Attach form FTB 3885 . . . . ●	6		00
7	Net income from corporations not included in federal consolidated return. See instructions. . . . . ●	7		00
8	Other additions. Attach schedule(s) . . . . ●	8		00
9	Total. Add line 1 through line 8. . . . . ●	9		00

State Adjustments *(cont.)*				
10	Intercompany dividend elimination. Attach Schedule H (100) ●	10	00	
11	Dividends received deduction. Attach Schedule H (100) ●	11	00	
12	Additional depreciation allowed under CA law. Attach form FTB 3885 ●	12	00	
13	Capital gain from federal Form 1120, line 8 ●	13	00	
14	Charitable Contributions ●	14	00	
15	Other deductions. Attach schedule(s) ●	15	00	
16	Total. Add line 10 through line 15 ●			16 00
17	Net income (loss) after state adjustments. Subtract line 16 from Side 1, line 9 ●			17 00
CA Net Income				
18	Net income (loss) for state purposes. Complete Schedule R if apportioning or allocating income. See instructions ●			18 00
19	Net operating loss (NOL) deduction. See instructions ●	19	00	
20	EZ, LARZ, TTA, or LAMBRA NOL carryover deduction. See instructions ●	20	00	
21	Disaster loss deduction. See instructions ●	21	00	
22	Net income for tax purposes. Combine line 19 through line 21. Then, subtract from line 18 ●			22 00
Taxes				
23	Tax. __________% x line 22 (at least minimum franchise tax, if applicable). See instructions ●			23 00
24	Credit name ____________________ code ● ___ ___ ___ amount ▶	24	00	
25	Credit name ____________________ code ● ___ ___ ___ amount ▶	25	00	
26	To claim more than two credits, see instructions ●	26	00	
27	Add line 24 through line 26 ●			27 00
28	**Balance**. Subtract line 27 from line 23 (at least minimum franchise tax, if applicable) ●			28 00
29	Alternative minimum tax. Attach Schedule P (100). See instructions ●			29 00
30	**Total tax.** Add line 28 and line 29 ●			30 00
Payments				
31	Overpayment from prior year allowed as a credit ●	31	00	
32	**2019 Estimated tax payments.** See instructions ●	32	00	
33	2019 Withholding (Form 592-B and/or 593). See instructions ●	33	00	
34	Amount paid with extension of time to file tax return ●	34	00	
35	Total payments. Add line 31 through line 34 ●			35 00
Refund or Amount Due				
36	**Use tax. This is not a total line.** See instructions ●	36	00	
37	Payments balance. If line 35 is more than line 36, subtract line 36 from line 35 ●			37 00
38	**Use tax balance.** If line 36 is more than line 35, subtract line 35 from line 36 ●			38 00
39	**Franchise or income tax due.** If line 30 is more than line 37, subtract line 37 from line 30 ●			39 00
40	**Overpayment.** If line 37 is more than line 30, subtract line 30 from line 37 ●			40 00
41	Amount of line 40 to be credited to 2020 estimated tax ●			41 00
42	**Refund.** Subtract line 41 from line 40 ●			42 00

See instructions to have the refund directly deposited.

☐ Checking

☐ Savings

42a. ● Routing number **42b.** ● Type **42c.** ● Account number

43	**a** Penalties and interest ●	43a	00
	b ● ☐ Check if estimate penalty computed using Exception B or C on form FTB 5806. See instructions.		
44	**Total amount due.** Add line 38, line 39, line 41, and line 43a. Then, subtract line 40 from the result ⦿	44	00

Schedule Q Questions *(continued from Side 1)*

D If the corporation filed on a water's-edge basis pursuant to R&TC Sections 25110 and 25113 in previous years, enter the date the water's-edge election ended . . . (mm/dd/yyyy) ● ____________

E Was the corporation's income included in a consolidated federal return? ● ☐ Yes ☐ No

F Principal business activity code. (**Do not** leave blank): ● ____________

Business activity____

Product or service____

Schedule Q Questions *(continued on Side 3)*

G Date incorporated (mm/dd/yyyy): ______ Where: ● State ______ Country ______

H Date business began in California or date income was first derived from California sources . . . . (mm/dd/yyyy) ● ______

I First return?. . . . . ● ☐ Yes ☐ No If "Yes" and this corporation is a successor to a previously existing business, check the appropriate box.

● **(1)** ☐ Sole proprietorship **(2)** ☐ Partnership **(3)** ☐ Joint venture **(4)** ☐ Corporation **(5)** ☐ Other

(Attach statement showing name, address, and FEIN/SSN/ITIN of previous business.)

J "Doing business as" name. See instructions: . . . . ● ______

K At any time during the taxable year, was more than 50% of the voting stock:

1. Of the corporation owned by any single interest? . . . . ● ☐ Yes ☐ No

2. Of another corporation owned by this corporation?. . . . . ● ☐ Yes ☐ No

3. Of this and one or more other corporations owned or controlled, directly or indirectly, by the same interests? . . . . ● ☐ Yes ☐ No

If 1 or 3 is "Yes," enter the country of the ultimate parent . . . . ● ______

If 1, 2, or 3 is "Yes," furnish a statement of ownership indicating pertinent names, addresses, and percentages of stock owned.
If the owner(s) is an individual, provide the SSN/ITIN and see FTB 1131, for more information.

L Has the corporation included a reportable transaction or listed transaction within this return? (See instructions for definitions) . . . . ● ☐ Yes ☐ No
If "Yes," complete and attach federal Form 8886 for each transaction.

M Is this corporation apportioning or allocating income to California using Schedule R?. . . . . ● ☐ Yes ☐ No

N How many affiliates in the combined report are claiming immunity from taxation in California under Public Law 86-272? ● ______

O Corporation headquarters are:. . . . . ● **(1)** ☐ Within California **(2)** ☐ Outside of California, within the U.S. **(3)** ☐ Outside of the U.S.

P Location of principal accounting records ______

Q Accounting method: . . . . ● **(1)** ☐ Cash **(2)** ☐ Accrual **(3)** ☐ Other

R Does this corporation or any of its subsidiaries have a Deferred Intercompany Stock Account (DISA)? . . . . ● ☐ Yes ☐ No

If "Yes," enter the total balance of all DISAs . . . . ● $ ______

S Is this corporation or any of its subsidiaries a RIC? . . . . ● ☐ Yes ☐ No

T Is this corporation treated as a REMIC for California purposes?. . . . . ● ☐ Yes ☐ No

U Is this corporation a REIT for California purposes?. . . . . ● ☐ Yes ☐ No

V Is this corporation an LLC or limited partnership electing to be taxed as a corporation for federal purposes? . . . . ● ☐ Yes ☐ No

If "Yes", enter the effective date of the election (mm/dd/yyyy):. . . . . ______

W Is this corporation to be treated as a credit union? . . . . ● ☐ Yes ☐ No

X Is the corporation under audit by the IRS or has it been audited by the IRS in a prior year?. . . . . ● ☐ Yes ☐ No

Y Have all required information returns (e.g. federal Forms 1099, 5471, 5472, 8300, 8865, etc.) been filed with the Franchise Tax Board?. . . . . . ☐ N/A ☐ Yes ☐ No

Z Does the taxpayer (or any corporation of the taxpayer's combined group, if applicable) own 80% or more of the stock of an insurance company?. . . . . ☐ Yes ☐ No

AA Did the corporation file the federal Schedule UTP (Form 1120)?. . . . . ● ☐ Yes ☐ No

BB Does any member of the combined report own an SMLLC or generate/claim credits that are attributable to an SMLLC? . . . . ● ☐ Yes ☐ No

CC **1.** Did this corporation, or any corporation in a combined reporting group, receive any qualified health care service plan income that is excluded from gross income for state purposes (R&TC Section 24330)? . . . . ● ☐ Yes ☐ No

2. Is this corporation's, or any corporation in a combined reporting group's, only source of income qualified health care service plan income that is excluded from gross income under R&TC Section 24330 for the taxable year?. . . . . ● ☐ Yes ☐ No

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer ▶	Title	Date	● Telephone
Officer's email address (optional)			

Paid Preparer's Use Only

Preparer's signature ▶	Date	Check if self-employed ▶ ☐	● PTIN
Firm's name (or yours, if self-employed) and address ▶			● Firm's FEIN ● Telephone

May the FTB discuss this return with the preparer shown above? See instructions . . . . ● ☐ Yes ☐ No

Schedule A Taxes Deducted. Use additional sheet(s) if necessary.

(a) Nature of tax	(b) Taxing authority	(c) Total amount	(d) Nondeductible amount
			00
			00
Total. Enter total of column (c) on Schedule F, line 17, and total of column (d) on Side 1, line 2 or line 3. If the corporation uses California computation method to compute the net income, see instructions.			00

Schedule F Computation of Net Income. See instructions.

Income	1 a) Gross receipts or gross sales ____ b) Less returns and allowance ____ c) Balance ●	1c	00
	2 Cost of goods sold. Attach federal Form 1125-A (California Schedule V) ●	2	00
	3 Gross profit. Subtract line 2 from line 1c ●	3	00
	4 Total dividends. Attach federal Schedule C, (California Schedule H (100)) ●	4	00
	5 a) Interest on obligations of the United States and U.S. instrumentalities ●	5a	00
	b) Other interest. Attach schedule ●	5b	00
	6 Gross rents ●	6	00
	7 Gross royalties ●	7	00
	8 Capital gain net income. Attach federal Schedule D (California Schedule D) ●	8	00
	9 Ordinary gain (loss). Attach federal Form 4797 (California Schedule D-1) ●	9	00
	10 Other income (loss). Attach schedule ●	10	00
	11 **Total income.** Add line 3 through line 10 ●	11	00

Deductions	12 Compensation of officers. Attach federal Form 1125-E or equivalent schedule ●		12	00		
	13 Salaries and wages (not deducted elsewhere) ●		13	00		
	14 Repairs and maintenance ⦿		14	00		
	15 Bad debts ●		15	00		
	16 Rents ●		16	00		
	17 Taxes (California Schedule A). See instructions ●		17	00		
	18 Interest. Attach schedule ●		18	00		
	19 Charitable Contributions. Attach schedule ●		19	00		
	20 Depreciation. Attach federal Form 4562 and FTB 3885. ⦿	20				
	21 Less depreciation claimed elsewhere on return ⦿	21a	21b	00		
	22 Depletion. Attach schedule ●		22	00		
	23 Advertising ⦿		23	00		
	24 Pension, profit-sharing plans, etc. ⦿		24	00		
	25 Employee benefit plans ⦿		25	00		
	26 a) Total travel and entertainment ____ b) Deductible amounts ●		26b	00		
	27 Other deductions. Attach schedule ●		27	00		
	28 Specific deduction for organizations under R&TC Section 23701r or 23701t. See instructions ●		28	00		
	29 **Total deductions.** Add line 12 through line 28 ●				29	00
	30 Net income before state adjustments. Subtract line 29 from line 11. Enter here and on Side 1, line 1 ●				30	00

Schedule J Add-On Taxes and Recapture of Tax Credits. See instructions.

1	LIFO recapture due to S corporation election, IRC Sec. 1363(d) deferral: $____ ●	1	00
2	Interest computed under the look-back method for completed long-term contracts (Attach form FTB 3834) ●	2	00
3	Interest on tax attributable to installment: **a** Sales of certain timeshares and residential lots ●	3a	00
	b Method for nondealer installment obligations ●	3b	00
4	IRC Section 197(f)(9)(B)(ii) election ●	4	00
5	Credit recapture name:____ ●	5	00
6	Combine line 1 through line 5, revise Side 2, line 39 or line 40, whichever applies, by this amount. Write "Schedule J" to the left of line 39 or line 40 ●	6	00

Schedule V Cost of Goods Sold

1 Inventory at beginning of year	1		00
2 Purchases	2		00
3 Cost of labor	3		00
4 a Additional IRC Section 263A costs. Attach schedule	4a		00
b Other costs. Attach schedule	4b		00
5 Total. Add line 1 through line 4b	5		00
6 Inventory at end of year	6		00
7 Cost of goods sold. Subtract line 6 from line 5. Enter here and on Side 4, Schedule F, line 2	7		00

Method of inventory valuation ▶ ____________

Was there any change in determining quantities, costs of valuations between opening and closing inventory? ☐ Yes ☐ No

If "Yes," attach an explanation.

Enter California seller's permit number, if any ▶ ____________

Check if the LIFO inventory method was adopted this taxable year for any goods. If checked, attach federal Form 970 ☐

If the LIFO inventory method was used for this taxable year, enter the amount of closing inventory under LIFO____________

Do the rules of IRC Section 263A (with respect to property produced or acquired for resale) apply to the corporation? ☐ Yes ☐ No

The corporation may not be required to complete Schedules L, M-1, and M-2. See Schedule M-1 instructions for reporting requirements.

Schedule L Balance Sheet

Assets	Beginning of taxable year (a)	(b)	End of taxable year (c)	(d)
1 Cash				
2 a Trade notes and accounts receivable				
b Less allowance for bad debts	( )		( )	
3 Inventories				
4 Federal and state government obligations				
5 Other current assets. Attach schedule(s)				
6 Loans to stockholders/officers. Attach schedule				
7 Mortgage and real estate loans				
8 Other investments. Attach schedule(s)				
9 a Buildings and other fixed depreciable assets				
b Less accumulated depreciation	( )		( )	
10 a Depletable assets				
b Less accumulated depletion	( )		( )	
11 Land (net of any amortization)				
12 a Intangible assets (amortizable only)				
b Less accumulated amortization	( )		( )	
13 Other assets. Attach schedule(s)				
14 **Total assets**				
Liabilities and Stockholders' Equity				
15 Accounts payable				
16 Mortgages, notes, bonds payable in less than 1 year				
17 Other current liabilities. Attach schedule(s)				
18 Loans from stockholders. Attach schedule(s)				
19 Mortgages, notes, bonds payable in 1 year or more				
20 Other liabilities. Attach schedule(s)				
21 Capital stock: a Preferred stock				
b Common stock				
22 Paid-in or capital surplus. Attach reconciliation				
23 Retained earnings – Appropriated. Attach schedule				
24 Retained earnings – Unappropriated				
25 Adjustments to shareholders' equity. Attach schedule				
26 Less cost of treasury stock		( )		( )
27 **Total liabilities and stockholders' equity**				

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

If the corporation **completed** federal **Schedule M-3 (Form 1120 /1120-F)**, see instructions.

1 Net income per books . . . . . ●	
2 Federal income tax . . . . . ●	
3 Excess of capital losses over capital gains . . . . . ●	
4 Taxable income not recorded on books this year (itemize) ______ ●	
5 Expenses recorded on books this year not deducted in this return (itemize)	
a Depreciation . . $______	
b State taxes . . . . $______	
c Travel and entertainment . $______	
d Other . . . . $______	
e Total. Add line 5a through line 5d . . . . . ●	
6 Total. Add line 1 through line 5e.	
7 Income recorded on books this year not included in this return (itemize)	
a Tax-exempt interest . $______	
b Other . . . . $______	
c Total. Add line 7a and line 7b . . . . . ●	
8 Deductions in this return not charged against book income this year (itemize)	
a Depreciation . . . . . $______	
b State tax refunds . $______	
c Other . . . . $______	
d Total. Add line 8a through line 8c . . . . . ●	
9 Total. Add line 7c and line 8d . . . . . ⦿	
10 Net income per return. Subtract line 9 from line 6	

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Side 5, Schedule L, line 24)

1 Balance at beginning of year . . . . . ●	
2 Net income per books . . . . . ●	
3 Other increases (itemize) ______ ●	
4 Total. Add line 1 through line 3	
5 Distributions: a Cash . . . . . ●	
b Stock. . . . . ●	
c Property . . . . . ●	
6 Other decreases (itemize) ______ ●	
7 Total. Add line 5 and line 6	
8 Balance at end of year. Subtract line 7 from line 4	

Schedule D California Capital Gains and Losses

Part I Short-Term Capital Gains and Losses – Assets Held One Year or Less. Use additional sheet(s) if necessary.

(a) Kind of property and description (Example, 100 shares of Z Co.)	(b) Date acquired (mm/dd/yyyy)	(c) Date sold (mm/dd/yyyy)	(d) Gross sales price	(e) Cost or other basis plus expense of sale		(f) Gain (loss) (d) less (e)
1						00
						00
						00
						00
						00
2 Short-term capital gain from installment sales from form FTB 3805E, line 26 or line 37 . . . . . ⦿					2	00
3 Unused capital loss carryover from 2018 . . . . . ⦿					3	00
4 Net short-term capital gain (loss). Combine line 1 through line 3 . . . . . ●					4	00

Part II Long-Term Capital Gains and Losses – Assets Held More Than One Year. Use additional sheet(s) if necessary.

(a)	(b)	(c)	(d)	(e)		(f)
5						00
						00
						00
						00
						00
6 Enter gain from Schedule D-1, line 9 and/or any capital gain distributions. . . . . ⦿					6	00
7 Long-term capital gain from installment sales from form FTB 3805E, line 26 or line 37 . . . . . ⦿					7	00
8 Net long-term capital gain (loss). Combine line 5 through line 7 . . . . . ●					8	00
9 Enter excess of net short-term capital gain (line 4) over net long-term capital loss (line 8)					9	00
10 Net capital gain. Enter excess of net long-term capital gain (line 8) over net short-term capital loss (line 4)					10	00
11 Total lines 9 and 10. Enter here and on Form 100, Side 1, line 5. If losses exceed gains, carry forward losses to 2020					11	00