N-35 (REV. 2024)

S CORPORATION INCOME TAX RETURN

For calendar year 2024

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or other tax year beginning $\underline{12-12}$, 2024 and ending 12-12, 20

	1	Here	and ending, 20				
	Hum	an Readable	text here X AMENDED Return (Attach Sch AMD)				
١		Name		Federal Employer I.D). No.	<u> </u>	
		NAME.	XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	99-999	9999)	
	出	Dba or C/C		Business Activity Code			orm 1120S)
	TYPE		OR CARE OF XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	999999	(
	윉		ress (number and street)	Hawaii Tax I.D. No.			
	PRINT	_	indicated in the same street.		000	9999-9	. 0
A							
Ш			, State, and Postal/ZIP Code. If foreign address, see Instructions.	Enter the number of So attached to this return	cnedules i		
Ш		CITY	OR TOWN STATE ZIP CODE XXXXXXXXXXXXXXXXXXXXX			999999	999
ı	C	hock ann	icable boxes: (1) X Initial Return (2) X Final Return (3) X	S Election Termina	ation or	r Revocation	
ı	•	псок арр	tousie soxos. (1) A middirectum (2) A midirectum (0) A	C Election femilia	ation of	revocation	
ı			(4) X Name Change (5) X IRS Adjustment (6) X	Electing PTE (Atta	ach Scl	h PTE)	
ı	ls	the corpo	ration electing to be an S corporation beginning with this tax year?			X Yes	X No
ı			nonths in 2024 was this corporation in operation? 99 Was this corporation in ope				
'			TON: Include only trade or business income and expenses on lines 1a through 20. S				
			Gross receipts or sales (see Instructions)			o	
<u> </u>				99999999			
er			Line 1a minus line 1b		1c	9999999	9999
힐	븯					9999999	
Je l	Ö		st of goods sold (Schedule A, line 8)		2	9999999	
a	INCOM		ss profit (line 1c minus line 2)	-	3	9999999	
ᅵ			gain or (loss) from Schedule D-1, Part II, line 19 (attach Schedule D-1)		4		
an			er income (see Instructions) (attach schedule)		5	9999999	
4			TOTAL income (loss) — Add lines 3 through 5 and enter here		6	9999999	
Attach Forms N-4 and Payment Here			npensation of officers		7	9999999	
or I		8 Sal	aries and wages (less employment credit)		8	9999999	
h F		9 Rep	pairs and maintenance		9	9999999	
tac		10 Bac	l debts (see Instructions)		10	9999999	
¥		11 Re	nts		11	9999999	
П	SN	12 Tax	es and licenses (attach schedule)		12	9999999	
Ш	DEDUCTIONS	13 Inte	rest		13	9999999	
Ш	\overline{c}	14 Dep	preciation from federal Form 4562 not claimed elsewhere on return (see Instructions)		14	9999999	
Ш	2	15 Dep	oletion (Do not deduct oil and gas depletion. See Instructions.)	[15	9999999	9999
Ш	삠	16 Adv	rertising	[16	9999999	9999
Ш		17 Per	sion, profit-sharing, etc. plans		17	9999999	9999
Ш		18 Em	ployee benefit programs		18	9999999	9999
Ш			er deductions (attach schedule)		19	9999999	9999
Ш			TOTAL deductions — Add lines 7 through 19 and enter here		20	9999999	9999
↓			inary income (loss) from trade or business activities — line 6 minus line 20 (To Sch. K, line		21	9999999	9999
١.	4		ARATION: I declare, under the penalties set forth in section 231-36, HRS, that this return (including any acc	·			
	ere	by me an	d, to the best of my knowledge and belief, is true, correct, and complete, made in good faith, for the taxable year	r stated, pursuant to th			
	핌	235, HRS	. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge) .			
	Please Sign Here	>	12-12-12	NAME .	AND	TITLE X	XXXX
	e (S		Signature of officer Date	Type or p	rint nam	ne and title of office	cer
	as	★ Mav	the Hawaii Department of Taxation discuss this return with the preparer shown below				
	핆		page 3 of the Instructions) This designation does not replace Form N-848, Power of At				
		•	Date		PTII	NI	
			Preparer's Signature	Check if		IN	
	Pa	id	Print Preparer's Name PREPARERS NAME XXXXXXXXX 12-12-12	self-employed	x >	PREP ID	NOX
	Pr	eparer's		Federal Q		00000	
	Inf	ormation	Firm's name (or FIRMS NAME AND ADDRESS XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	E.I. No.	9-95	99999	
			yours if self-employed) Address and Postal/ZIP Code FIRMS NAME AND ADDRESS XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	Phone no. >	(123	3) 456-7	890
			AUDICOS GIRLI POSIGI/AIT COULT	1 110110 110.			

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Name as shown on return
NAME
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

Federal Employer Identification Number

99-9999999

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Hun	nan Rea	adable text here				
	22	a Excess net passive income tax (attach schedule(s))	22a	9999999999		
	l	b Tax from Schedule D (Form N-35), line 21	22b	99999999999		
		c Number of N-4's attached99999_Taxes withheld on attached N-4's	22c	99999999999		
		d LIFO recapture tax	22d	9999999999		
		e Interest due under look-back method	22e	99999999999		
ြဟ		f Pass-through entity tax (attach Schedule PTE) (see instructions)	22f	99999999999		
۱È					22g	9999999999
闄	23	a 2023 overpayment credited to 2024	23a	99999999999		
PAYMENTS	-0	b 2024 estimated tax payments from N-201Vs 999999 and N-288As 99999	23b	99999999999		
% P			23c	9999999999		
×		d Add lines 23a, 23b, and 23c			23d	9999999999
TAX	24	Estimated tax penalty. (see Instructions) Check if Form N-220 is attached			24	99999999999
	25	OVERPAYMENT (If line 23d is larger than the total of lines 22g and 24), enter AMC			25	99999999999
	26	Enter amount of line 25 you want Credited to 2025 estimated tax > 26a \$ 99			26b	99999999999
	27	TAX DUE (If the total of lines 22g and 24 is larger than line 23d) enter the amount			27	9999999999
	28	AMOUNT OF PAYMENT (see Instructions)			28	99999999999
DED N		Amount paid (overpaid) on original return — AMENDED RETURN ONLY			29	9999999999
AMEN	29 30	BALANCE DUE (REFUND) with amended return (See Instructions)			30	9999999999
	Sche	edule A Cost of Goods Sold (See Instructions for Schedule				
	1	Inventory at beginning of year			1	9999999999
	2	Purchases			2	9999999999
	3	Cost of labor			3	9999999999
	4	Additional IRC section 263A costs (see federal Instructions and attach a schedule)			4	9999999999
	5	Other costs (attach schedule)			5	9999999999
	6	Total—Add lines 1 through 5			6	9999999999
	7 Inventory at end of year					9999999999
	8	Cost of goods sold—Line 6 minus line 7. (Enter here and on page 1, line 2)			8	9999999999
	9	a Check all methods used for valuing closing inventory:				
		(i) X Cost as described in Treasury Regulations section 1.471-3.				
		(ii) X Lower of cost or market as described in Treasury Regulations section (iii) X Other (specify method used and attach explanation) ➤ METHOD	1.471	-4 (see Instructions) F.D. XXXXXXXXX	XXX.	XXXXXXXXXXX
		(iii) X Other (specify method used and attach explanation) > THE THOD				V
		b Check if there was a writedown of subnormal goods as described in Treasury F				
		c Check if the LIFO inventory method was adopted this tax year for any goods (if			970).	?*
		d If the LIFO inventory method was used for this tax year, enter percentage (or a		,	9d	99999999999
		closing inventory computed under LIFO				
		f Was there any change in determining quantities, cost or valuations between op				
		If "Yes," attach explanation.	crining	and closing inventory:		103 110
	Sche	edule B Other Information				
	1	Check method of accounting: a X Cash b X Accrual c X Other (sp	pecify)	➤ OTHER XXXX	XXX	XXX
	2	a Date of incorporation 12-12-1212 b Date business began in	Hawai	ii12-12-1	212	
		c Under laws of <u>LAWS OF XXXXXXXX</u> d Date of federal election a	as an	S corporation $12-1$	2-1	212_
	3	Refer to the listing of Business Activity Codes at the end of the federal Instructions	for Fo	orm 1120S and state you	ır princ	ipal:
		Business Activity > BUSINESS ACTIVITY XX ; Product or service	ce ➤ j	PRODUCT OR S	ERV	ICE_
	4	Did the corporation at the end of the tax year own, directly or indirectly, 50% or mo	re of t	he voting stock of a dom	nestic	
		corporation? (For rules of attribution, see IRC section 267(c).) If "Yes" attach a sch				
		and employer identification number (b) percentage owned, and (c) if 100% owned,		QSSS election made?		X Yes X No
	5	Enter the number of shareholders in the corporation at the end of the tax year who		00000000		
		residents of Hawaii 999999999999999 nonresidents of Hawaii 99	<u>999</u>	<u>99999999</u> .		
	6	Did the corporation derive income from sources outside Hawaii which is not include				
	7	If the corporation: (1) was a C corporation before it elected to be an S corporation				
determined by reference to its basis (or the basis of any other property) in the hands of a C corporation, and (2) has net						
		(defined by IRC section 1374(d)(1)) in excess of the net recognized built-in gain from	om prio	or years, enter the net u g g g g g g g g g g	nrealiz	ed built-in gain reduced
		by net recognized built-in gain from prior years	,,,,,	<u>,,,,,,,,,,,,</u> .		

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	Sch	edule K Shareholders' Pro Rata Share Items	b. Attributable to Hawaii		c. Attributable Elsewhere
	1	Ordinary income (loss) from trade or business activities (page 1, line 21)	99999999999	1	99999999999
	2	Net income (loss) from rental real estate activities (attach federal Form 8825)	99999999999	2	99999999999
	3 a	Gross income from other rental activities	99999999999	3a	99999999999
s)	b	Expenses from other rental activities (attach schedule)	99999999999	3b	999999999999
sse	С	Net income (loss) from other rental activities. Line 3a minus line 3b	99999999999	3с	999999999999
ဗို	4	Interest income	99999999999	4	99999999999
	5	Ordinary dividends	99999999999	5	99999999999
E	6	Royalty income	99999999999	6	99999999999
Income (Losses)	7	Net short-term capital gain (loss) (Schedule D (Form N-35))	99999999999	7	99999999999
_	8	Net long-term capital gain (loss) (Schedule D (Form N-35))	99999999999	8	99999999999
	9	Net gain (loss) under IRC section 1231 (attach Schedule D-1)	99999999999	9	99999999999
	10	Other income (loss) (attach schedule)	99999999999	10	99999999999
က္	11	Charitable contributions (attach schedule)	999999999999	11	999999999999
Deductions	12	IRC section 179 expense deduction (attach federal Form 4562)	99999999999	12	99999999999
anc	13	Deductions related to portfolio income (loss) (attach schedule)	99999999999	13	99999999999
De	14	Other deductions (attach schedule)	99999999999	14	99999999999
Ħ.	15 a	Interest expense on investment debts paid or accrued in 2024	999999999999	15a	99999999999
Investment Interest	b	(1) Investment income included on lines 4, 5, and 6, above	99999999999	15b(1)	99999999999
Inve		(2) Investment expenses included on line 13, above	99999999999	15b(2)	99999999999
	16 a	Fuel Tax Credit for Commercial Fishers (attach Form N-163)	99999999999	16a	
	b	Total cost of property qualifying for the Capital Goods			
		Excise Tax Credit (See Instructions)	999999999999	16b	
	С	Amounts needed to claim the Enterprise Zone Tax Credit (attach Form N-756).	See N-756A	16c	
	d	Hawaii Low-Income Housing Tax Credit (attach Form N-586)	99999999999	16d	
	е	Credit for Employment of Vocational Rehabilitation Referrals (attach Form N-884)	99999999999	16e	
	f	Motion Picture, Digital Media, and Film Production			
		Income Tax Credit (attach Form N-340)	999999999999	16f	
ठ	g	Credit for School Repair and Maintenance (attach Form N-330)	99999999999	16g	
Credits	h	Renewable Energy Technologies Income Tax Credit (attach Form N-342)	99999999999	16h	
S	i	Important Agricultural Land Qualified Agricultural Cost Tax Credit (attach Form N-344)	99999999999	16i	
	j	Tax Credit for Research Activities (attach Form N-346)	99999999999	16j	
	k	Historic Preservation Income Tax Credit (attach Form N-325)	99999999999	16k	
	I	Renewable Fuels Production Tax Credit for Years After 12/31/21 (attach Form N-360)	99999999999	16I	
	n	n Pass-Through Entity Tax Credit (attach Schedule PTE)	99999999999	16m	
	n	Hawaii income tax withheld on Forms N-288A (See Instructions)	99999999999	16n	
	o	Total Hawaii income tax withheld on Forms N-4	99999999999	16o	
	р	Net income tax paid by the S corporation to states which do not recognize the			
		corporation's "S" status. Identify state(s)		16p	99999999999
	(Att	ach a separate schedule if more space is needed for any item.)			
	17	Total property distributions (including cash) other than dividend distributions			
		reported on line 22, below. Date of Distribution12-12-1212	999999999999	17	99999999999
	18	Tax exempt interest income	99999999999	18	99999999999
S	19	Other tax exempt income	99999999999	19	99999999999
Other Items	20	Non-deductible expenses	99999999999	20	99999999999
-F	21	Other items and amounts not included on lines 1 through 20, above, that are			
ţţ		required to be reported separately to shareholders (attach schedule)	99999999999	21	99999999999
O	22	Total dividend distributions paid from accumulated earnings and profits	99999999999	22	99999999999
	23	Income (loss) — Combine lines 1 through 10. From the result, subtract the sum			
		of lines 11 through 15a	99999999999	23	99999999999
	24	Corporate adjustments to income attributable to Hawaii (attach schedule)	99999999999	24	
	25	Interest penalty on early withdrawal of savings		25	99999999999
				FO	RM N-35 (REV. 2024)

Place QR Code Here Human Readable text here Name as shown on return

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NAME

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Schedules L, M-1, and M-2 Attach a copy of page 4 of federal Form 1120S to this return. Attach Sch. M-3, if applicable. List of Shareholders (Attach a separate sheet if more space is needed)

Name and Address	SSN or FEIN	No. of shares owned at all times during the year	State of	Year Sch. NS filed, if any (Indicate if revoked)	Amount of Payment on Form N-4 attached
1 NAME AND ADDRESS XXXXX					attached
NAME AND ADDRESS XXXXX					
	99999999999	99999999	STATE XXX	99999999	999999999
2 NAME AND ADDRESS XXXXX					
NAME AND ADDRESS XXXXX					
NAME AND ADDRESS XXXXX	9999999999	99999999	STATE XXX	999999999	999999999
3 NAME AND ADDRESS XXXXX					
NAME AND ADDRESS XXXXX					
NAME AND ADDRESS XXXXX	99999999999	99999999	STATE XXX	99999999	999999999

Schedule O Apportionment of Income (See Attributable to Hawaii in the Instructions.)

Business income apportioned elsewhere (line 1 minus line 3). (To Schedule K, line 1, col. c).

999999999999 Ordinary income (loss) from trade or business activities (From page 1, line 21)....... 999.99999 2 999999999999 Business income apportioned to Hawaii (line 1 multiplied by line 2) (To Schedule K, line 1, col. b) 999999999999

Are the totals of columns b and c, Schedule K, lines 2 through 6, and the amounts shown on Schedule P, column B, the same as those X Yes Х reported in returns or reports to other states under the Uniform Division of Income for Tax Purposes Act? .

Schedule P Computation of Apportionment Factors (See Attributable to Hawaii in the Instructions.)

	In Hawaii		Total Every	where
Property — (use original cost)	Beginning of taxable year	End of taxable year	Beginning of taxable year	End of taxable year
Land	999999999999	999999999999	999999999999	999999999999
Buildings	999999999999	999999999999	999999999999	999999999999
Inventories	999999999999	999999999999	999999999999	999999999999
Leasehold interests*		999999999999		999999999999
Rented Property*		999999999999		999999999999
Other Property	999999999999	999999999999	999999999999	999999999999
Total	999999999999	999999999999	999999999999	999999999999

* Enter net annual rent X 8.

	Compute all percentages to 5 decimal places (0.00000%)	A. In Hawaii	B. Everywhere	
1	Property values (average value of property above)	99999999999	999999999999	
2	Property factor (line 1, col. A divided by line 1, col. B)		999.99	9999 %
3	Total compensation	99999999999	999999999999	
4			999.99	9999 %
5	Total sales	99999999999	999999999999	
6	Sales factor (line 5, col. A divided by line 5, col. B)		999.99	9999 %
7	Total of factors (add lines 2, 4, and 6)		999.99	9999 %
8	Average of factors (see instructions) (To Schedule O, line 2)		999.99	9999 %

Designation of Tax Matters Person (See Instructions.)

Enter below the shareholder designated as the tax matters person (TMP) for the tax year of this return, if one has been designated:

Name of designated TMP NAME OF DESIGNATED TMP XXXXXXXXXXXXXXX

Identifying number of TMP 99999999999999

Address of designated TMP ADDRESS OF