

California S Corporation Franchise or Income Tax Return

2016

100S

For calendar year 2016 or fiscal year beginning [] and ending [] RP

Corporation name [] California corporation number [] FEIN []

Additional information. See instructions. [] California Secretary of State file number []

Street address (suite/room no.) [] PMB no. []

City (if the corporation has a foreign address, see instructions.) [] State [] ZIP code []

Foreign country name [] Foreign province/state/county [] Foreign postal code []

Schedule Q Questions (continued on Side 3)

A 1. FINAL RETURN? [] Dissolved [] Surrendered (withdrawn) [] Merged/Reorganized [] IRC Section 338 sale [] QSub election
Enter date (mm/dd/yyyy) []

2. Is the S corporation deferring any income from the disposition of assets? [] Yes [] No
If "Yes" enter the year of disposition (yyyy) []

3. Is the S corporation reporting previously deferred income from: [] Installment sale [] IRC §1031 [] IRC §1033 [] Other

B 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 Revenue and Taxation Code 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	Ordinary income (loss) from trade or business activities from Schedule F (Form 100S, Side 4), line 22 or federal Form 1120S, line 21. If Schedule F (Form 100S, Side 4) was not completed, attach federal Form 1120S, page 1, and supporting schedules	1	00
	2	Foreign or domestic tax based on income or profits and California franchise or income tax deducted	2	00
	3	Interest on government obligations	3	00
	4	Net capital gain from Schedule D (100S), Section A & Section B. Attach Schedule D (100S). See instructions.	4	00
	5	Depreciation and amortization adjustments. Attach Schedule B (100S)	5	00
	6	Portfolio income	6	00
	7	Other additions. Attach schedule(s)	7	00
	8	Total. Add line 1 through line 7.	8	00

State Adjustments (cont.)	9	Dividends received deduction. Attach Schedule H (100S)	●	9		00		
	10	Water's-edge dividend deduction. Attach Schedule H (100S)	●	10		00		
	11	Contributions. See instructions	●	11		00		
	12	Other deductions. Attach schedule(s)	●	12		00		
	13	Total. Add line 9 through line 12.	●	13			00	
	14	Net income (loss) after state adjustments. Subtract line 13 from Side 1, line 8.	●	14				00
CA Net Income	15	Net income (loss) for state purposes. Use Schedule R if apportioning or allocating income	●	15				00
	16	R&TC Section 23802(e) deduction. See instructions	●	16		00		
	17	Net operating loss deduction. See instructions	●	17		00		
	18	Pierce's disease, EZ, LARZ, TTA, or LAMBRA NOL carryover deduction. See instructions	●	18		00		
	19	Disaster loss deduction. See instructions.	●	19		00		
	20	Net income for tax purposes. Combine line 16 through line 19. Subtract the result from line 15.	●	20				00
Taxes	21	Tax. _____% x line 20 (at least minimum franchise tax, if applicable). See instructions	●	21				00
	22	Credit name _____ code ● _____ amount. ▶		22		00		
	23	Credit name _____ code ● _____ amount. ▶		23		00		
	24	To claim more than two credits, see instructions	●	24		00		
	25	Add line 22 through line 24	●	25				00
	26	Balance. Subtract line 25 from line 21 (not less than minimum franchise tax plus QSub annual tax(es), if applicable) ●		26				00
	27	Tax from Schedule D (100S). Attach Schedule D (100S). See instructions	●	27				00
	28	Excess net passive income tax. See instructions	●	28				00
	29	Total tax. Add line 26 through line 28	●	29				00
Payments	30	Overpayment from prior year allowed as a credit	●	30		00		
	31	2016 Estimated tax/QSub payments. See instructions	●	31		00		
	32	2016 Withholding (Forms 592-B and/or 593). See instructions	●	32		00		
	33	Amount paid with extension of time to file tax return	●	33		00		
	34	Total payments. Add line 30 through line 33.	●	34				00
Refund or Amount Due	35	Use tax. This is not a total line. See instructions	●	35		00		
	36	Payments balance. If line 34 is more than line 35, subtract line 35 from line 34	●	36				00
	37	Use tax balance. If line 35 is more than line 34, subtract line 34 from line 35	●	37				00
	38	Franchise or income tax due. If line 29 is more than line 36, subtract line 36 from line 29	●	38				00
	39	Overpayment. If line 36 is more than line 29, subtract line 29 from line 36.	●	39				00
	40	Amount of line 39 to be credited to 2017 estimated tax	●	40				00
	41	Refund. Subtract line 40 from line 39	●	41				00
		See instructions to have the refund directly deposited. <input type="checkbox"/> Checking <input type="checkbox"/> Savings						
		41a. ● Routing number 41b. ● Type 41c. ● Account number						
	42	a Penalties and interest	●	42a				00
	b ● <input type="checkbox"/> Check if estimate penalty computed using Exception B or C on form FTB 5806. See instructions.							
43	Total amount due. Add line 37, line 38, line 40, and line 42a. Then, subtract line 39 from the result	●	43				00	

Schedule Q Questions (continued from Side 1)

- C** Principal business activity code. **Do not** leave blank ● _____
 Business activity _____ Product or service _____
- D** Is this S corporation filing on a water's-edge basis pursuant to R&TC Sections 25110 and 25113 for the current taxable year? ... ● Yes No
- E** Does this tax return include Qualified Subchapter S Subsidiaries? ● Yes No
- F** Date incorporated (mm/dd/yyyy) [] Where: ● State [] Country _____
- G** Maximum number of shareholders in the S corporation at any time during the year. **Do not** leave blank ● _____
- H** Date business began in California or date income was first derived from California sources (mm/dd/yyyy) ● []
- I** Is the S corporation under audit by the IRS or has it been audited in a prior year? ● Yes No
- J** Effective date of federal S election (mm/dd/yyyy) ● []
- L** Accounting method ● (1) Cash (2) Accrual (3) Other
- M** Location of principal accounting records _____
- N** "Doing business as" (DBA) name. See instructions. ● _____
- O** Have all required information returns (e.g., federal Forms 1099, 8300, and state Forms 592, 592-B etc.) been filed with the Franchise Tax Board? N/A Yes No
- P** Is this S corporation apportioning or allocating income to California using Schedule R? ● Yes No
- Q** Has the S 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.
- R** Did this S corporation file the federal Schedule M-3 (Form 1120S)? ● Yes No
- S** Is form FTB 3544A, List of Assigned Credit Received and/or Claimed by an Assignee, attached to the return? ● Yes No

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

1 LIFO recapture due to S corporation election (IRC Section 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
	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 the amount on Side 2, line 38 or line 39, whichever applies, by this amount. Write "Schedule J" to the left of line 38 or line 39 . . . ●	6		00

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 ()
Paid Preparer's Use Only	Officer's email address (optional)			()
	Preparer's signature ▶	Date	Check if self-employed <input type="checkbox"/>	● PTIN
	Firm's name (or yours, if self-employed) and address ▶			● FEIN
				● Telephone ()
May the FTB discuss this return with the preparer shown above? See instructions ● <input type="checkbox"/> Yes <input type="checkbox"/> No				

Schedule F Computation of Trade or Business Income. See instructions.

		1c	00
Income	1 a) Gross receipts or sales _____ b) Less returns and allowances _____ c) Balance	<input type="radio"/> 1c	00
	2 Cost of goods sold from Schedule V, line 8	<input type="radio"/> 2	00
	3 Gross profit. Subtract line 2 from line 1c	<input type="radio"/> 3	00
	4 Net gain (loss). Attach schedule	<input type="radio"/> 4	00
	5 Other income (loss). Attach schedule	<input type="radio"/> 5	00
	6 Total income (loss). Combine line 3 through line 5	<input type="radio"/> 6	00
Deductions	7 Compensation of officers. Attach schedule. See instructions.	<input type="radio"/> 7	00
	8 Salaries and wages	<input type="radio"/> 8	00
	9 Repairs and maintenance.	<input type="radio"/> 9	00
	10 Bad debts	<input type="radio"/> 10	00
	11 Rents	<input type="radio"/> 11	00
	12 Taxes	<input type="radio"/> 12	00
	13 Interest.	<input type="radio"/> 13	00
	14 a) Depreciation <input type="radio"/> _____ b) Less depreciation reported elsewhere <input type="radio"/> _____ c) Balance	<input type="radio"/> 14c	00
	15 Depletion	<input type="radio"/> 15	00
	16 Advertising.	<input type="radio"/> 16	00
	17 Pension, profit-sharing plans, etc	<input type="radio"/> 17	00
	18 Employee benefit programs	<input type="radio"/> 18	00
	19 a) Total travel and entertainment <input type="radio"/> _____ b) Deductible amount	<input type="radio"/> 19b	00
	20 Other deductions. Attach schedule.	<input type="radio"/> 20	00
	21 Total deductions. Add line 7 through line 20.	<input type="radio"/> 21	00
	22 Ordinary income (loss) from trade or business. Subtract line 21 from line 6. Enter here and on Side 1, line 1.	<input type="radio"/> 22	00

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

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

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return.
 If the S corporation completed federal Schedule M-3 (Form 1120S). See instructions.

<p>1 Net income per books</p> <p>2 Income included on Schedule K, line 1 through line 10b, not recorded on books this year (itemize) _____</p> <p>3 Expenses recorded on books this year not included on Schedule K, line 1 through line 12e (itemize)</p> <p>a Depreciation . . . \$ _____</p> <p>b State taxes \$ _____</p> <p>c Travel and entertainment . . . \$ _____</p> <p>d Other \$ _____</p> <p>e Total. Add line 3a through line 3d</p> <p>4 Total. Add line 1 through line 3e</p>		<p>5 Income recorded on books this year not included on Schedule K, line 1 through line 10b (itemize)</p> <p>a Tax-exempt interest \$ _____</p> <p>b Other \$ _____</p> <p>c Total. Add line 5a and line 5b</p> <p>6 Deductions included on Schedule K, line 1 through line 12e, not charged against book income this year (itemize)</p> <p>a Depreciation \$ _____</p> <p>b State tax refunds \$ _____</p> <p>c Other \$ _____</p> <p>d Total. Add line 6a through line 6c</p> <p>7 Total. Add line 5c and line 6d</p> <p>8 Income (loss) (Schedule K, line 19, col. d). Line 4 less line 7</p>	
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Schedule M-2 CA Accumulated Adjustments Account, Other Adjustments Account, and Other Retained Earnings. See instructions.

Important: Use California figures and federal procedures.

	(a) Accumulated adjustments account	(b) Other adjustments account	(c) Other retained earnings (see instructions)
1 Balance at beginning of year	●		⊙
2 Ordinary income from Form 100S, Side 1, line 1			
3 Other additions	⊙		
4 Loss from Form 100S, Side 1, line 1	()		
5 Other reductions	⊙ ()	()	()
6 Combine line 1 through line 5			
7 Distributions other than dividend distributions	●		
8 Balance at end of year. Subtract line 7 from line 6	●		
9 Retained earnings at end of year. Add line 8, column (a) through column (c)			●
● <input type="checkbox"/> If the corp. has C corp. E&P at the end of the taxable year, check the box and enter the amount. See instructions			●

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 Other IRC Section 263A costs. Attach schedule	●	4	00
5 Other costs. Attach schedule	⊙	5	00
6 Total. Add line 1 through line 5		6	00
7 Inventory at end of year	⊙	7	00
8 Cost of goods sold. Subtract line 7 from line 6	●	8	00

Was there any change in determining quantities, costs, or valuations between opening and closing inventory? Yes No
 If "Yes," attach an explanation. Enter California seller's permit number, if any ► _____

Method of inventory valuation _____

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 computed under LIFO ● _____

Schedule K S Corporation Shareholder's Shares of Income, Deductions, Credits, etc.

	(a) Pro-rata share items	(b) Amount from federal K (1120S)	(c) California Adjustment	(d) Total amounts using California law
Income (Loss)	1 Ordinary business income (loss)	1	<input checked="" type="radio"/>	<input checked="" type="radio"/>
	2 Net rental real estate income (loss). Attach federal Form 8825	2		<input checked="" type="radio"/>
	3 a Other gross rental income (loss).	3a		<input checked="" type="radio"/>
	b Expenses from other rental activities. Attach schedule	3b		<input checked="" type="radio"/>
	c Other net rental income (loss). Subtract line 3b from line 3a	3c		<input checked="" type="radio"/>
	4 Interest income	4		<input checked="" type="radio"/>
	5 Dividends. See instructions	5		<input checked="" type="radio"/>
	6 Royalties	6		<input checked="" type="radio"/>
	7 Net short-term capital gain (loss). Attach Schedule D (100S)	7	<input checked="" type="radio"/>	<input checked="" type="radio"/>
Other Income (Loss)	8 Net long-term capital gain (loss). Attach Schedule D (100S)	8	<input checked="" type="radio"/>	<input checked="" type="radio"/>
	9 Net IRC Section 1231 gain (loss)	9	<input checked="" type="radio"/>	<input checked="" type="radio"/>
Deductions	10 a Other portfolio income (loss). Attach schedule	10a	<input checked="" type="radio"/>	<input checked="" type="radio"/>
	b Other income (loss). Attach schedule	10b	<input checked="" type="radio"/>	<input checked="" type="radio"/>
	11 Expense deduction for recovery property (IRC Section 179) Attach Schedule B (100S)	11		<input checked="" type="radio"/>
	12 a Charitable contributions	12a		<input checked="" type="radio"/>
	b Investment interest expense	12b		<input checked="" type="radio"/>
	c 1 IRC Section 59(e)(2) expenditures	12c1		
	2 Type of expenditures _____	12c2		
d Deductions-portfolio. Attach schedule	12d		<input checked="" type="radio"/>	
e Other deductions. Attach schedule	12e	<input checked="" type="radio"/>	<input checked="" type="radio"/>	
Credits	13 a Low-income housing credit. See instructions	13a		<input checked="" type="radio"/>
	b Credits related to rental real estate activities. Attach schedule	13b		<input checked="" type="radio"/>
	c Credits related to other rental activities. See instructions. Attach schedule.	13c		<input checked="" type="radio"/>
	d Other credits. Attach schedule	13d		<input checked="" type="radio"/>
14 Total withholding allocated to all shareholders.	14			
Alternative Minimum Tax (AMT) Items	15 a Depreciation adjustment on property placed in service after 12/31/86	15a		
	b Adjusted gain or loss. See instructions	15b		
	c Depletion (other than oil and gas)	15c		
	d 1 Gross income from oil, gas, and geothermal properties	15d1		
	2 Deductions allocable to oil, gas, and geothermal properties	15d2		
e Other AMT items	15e			
Items affecting Shareholder Basis	16 a Tax-exempt interest income	16a		
	b Other tax-exempt income	16b		<input checked="" type="radio"/>
	c Nondeductible expenses	16c		
	d Total property distributions (including cash) other than dividends distribution reported on line 17c.	16d		<input checked="" type="radio"/>
Other Information	17 a Investment income. See instructions	17a		
	b Investment expenses. See instructions	17b		
	c Total dividend distributions paid from accumulated earnings and profits	17c		<input checked="" type="radio"/>
	d Other items and amounts not included in lines 1 - 17b and lines 18a-e that are required to be reported separately to shareholders. Attach schedule	17d		<input checked="" type="radio"/>
Other State Taxes	18 a Type of income _____	18a		
	b Name of state _____	18b		
	c Total gross income from sources outside California. Attach schedule.	18c		
	d Total applicable deductions and losses. Attach schedule	18d		
	e Total other state taxes. Check one: <input type="checkbox"/> Paid <input type="checkbox"/> Accrued.	18e		<input checked="" type="radio"/>
Recon- ciliation	19 Income (loss) (required only if Schedule M-1 must be completed). Combine line 1, line 2, and line 3c through line 10b. From the result, subtract the sum of lines 11, 12a, 12b, 12c1, 12d and 12e.	19		<input checked="" type="radio"/>