

California Corporation Franchise or Income Tax Return — Water's-Edge Filers

2021

100W

For calendar year 2021 or fiscal year beginning (mm/dd/yyyy) and ending (mm/dd/yyyy) 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 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 Dissolved Surrendered (withdrawn) Merged/Reorganized IRC Section 338 sale QSub election Enter date (mm/dd/yyyy)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? 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?

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?

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?

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?

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 requires filing of statement, penalties may apply - see instructions.)

Table with 3 columns: State Adjustments, Line Number, and Amount. Rows include Net income (loss) before state adjustments, Amount deducted for foreign or domestic tax, Amount deducted for tax under the provisions of the Corporation Tax Law, Interest on government obligations, Net California capital gain, Depreciation and amortization, Net income from included CFCs, Net income from corporations not included in federal consolidated return, Other additions, and Total.

State Adjustments (cont.)	10	Intercompany dividend elimination. Attach Schedule H (100W)	●	10		00		
	11 a	Foreign dividend deduction. Attach Schedule H (100W)	●	11a		00		
	b	Dividends received deduction. Attach Schedule H (100W)	●	11b		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, TTA, or LAMBRA NOL carryover deduction	●	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 (100W). 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	2021 Estimated tax payments. See instructions	●	32		00	
33		2021 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	Tax due. If line 30 is more than line 35, subtract line 35 from line 30. Go to line 40	●	36		00		
	37	Overpayment. If line 35 is more than line 30, subtract line 30 from line 35	●	37		00		
	38	Amount of line 37 to be credited to 2022 estimated tax	●	38		00		
	39	Refund. Amount of line 37 to be refunded. Line 37 less line 38	●	39		00		
		See instructions to have the refund directly deposited. <input type="checkbox"/> Checking <input type="checkbox"/> Savings						
	39a.	● Routing number	39b.	● Type	39c.	● Account number		
	40 a	Penalties and interest.	●	40a		00		
	b	● <input type="checkbox"/> Check if estimate penalty computed using Exception B or C on form FTB 5806. See instructions						
	41	Total amount due. Add line 36 and line 40a. Pay this amount	●	41		00		

Schedule Q Questions (continued from Side 1)

- D** This return is being filed pursuant to a water's-edge election under R&TC Section 25113, commencing on _____ Enter date (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 _____
- 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) ● _____

Schedule Q Questions (continued on Side 3)

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 EN-SP, 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 1. Is this corporation a REIT for California purposes? _____ Yes No
 2. If question U1 is "Yes," does the entity own any qualified REIT subsidiaries that are incorporated or qualified with the California Secretary of State? If yes, see instructions _____ 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. Has this business entity previously filed an unclaimed property Holder Remit Report with the State Controller's Office? _____ Yes No
 2. If "Yes," when was the last report filed? (mm/dd/yyyy) _____ 3. Amount last remitted \$ _____

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 <input type="text"/>	Title <input type="text"/>	Date <input type="text"/>	<input checked="" type="radio"/> Telephone <input type="text"/>
Paid Preparer's Use Only	Officer's email address (optional) <input type="text"/>			<input checked="" type="radio"/> PTIN <input type="text"/>
	Preparer's signature <input type="text"/>	Date <input type="text"/>	Check if self-employed <input type="checkbox"/>	<input checked="" type="radio"/> Firm's FEIN <input type="text"/>
	Firm's name (or yours, if self-employed) and address <input type="text"/>			<input checked="" type="radio"/> Telephone <input type="text"/>
May the FTB discuss this return with the preparer shown above? See instructions _____ <input checked="" type="radio"/> Yes <input type="radio"/> 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	00
	2 Cost of goods sold. Attach federal Form 1125-A (California Schedule V)				00
	3 Gross profit. Subtract line 2 from line 1c				00
	4 Total dividends. Attach federal Schedule C, (California Schedule H (100W))				00
	5 a Interest on obligations of the United States and U.S. instrumentalities				00
	b Other interest. Attach schedule				00
	6 Gross rents				00
	7 Gross royalties				00
	8 Capital gain net income. Attach federal Schedule D (California Schedule D)				00
	9 Ordinary gain (loss). Attach federal Form 4797 (California Schedule D-1)				00
10 Other income (loss). Attach schedule				00	
11 Total income. Add line 3 through line 10.				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 Total deductions. Add line 12 through line 27	● 28			00
29 Net income before state adjustments. Subtract line 28 from line 11. Enter here and on Side 1, line 1	● 29			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
	● 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 36 or line 37, whichever applies, by this amount. Write "Schedule J" to the left of line 36 or line 37	● 6		00

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		7 Income recorded on books this year not included in this return (itemize)	
2 Federal income tax		a Tax-exempt interest . . . \$	
3 Excess of capital losses over capital gains		b Other \$	
4 Taxable income not recorded on books this year (itemize)		c Total. Add line 7a and line 7b.	
5 Expenses recorded on books this year not deducted in this return (itemize)		8 Deductions in this return not charged against book income this year (itemize)	
a Depreciation . . . \$		a Depreciation . . . \$	
b State taxes . . . \$		b State tax refunds . \$	
c Travel and entertainment . \$		c Other \$	
d Other \$		d Total. Add line 8a through line 8c	
e Total. Add line 5a through line 5d		9 Total. Add line 7c and line 8d	
6 Total. Add line 1 through line 5e.		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		5 Distributions: a Cash	
2 Net income per books		b Stock.	
3 Other increases (itemize)		c Property	
		6 Other decreases (itemize)	
4 Total. Add line 1 through line 3		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 2020				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.

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 100W, Side 1, line 5. If losses exceed gains, carry forward losses to 2022.				11	00