

| | | | | | | |
|---|--|--|------------|------------|---|--|
| Form 1120 Department of the Treasury Internal Revenue Service | | U.S. Corporation Income Tax Return For calendar year 2022 or tax year beginning _____, ending _____ Go to www.irs.gov/Form1120 for instructions and the latest information. | | | OMB No. 1545-0123 2022 | |
| A Check if: 1a Consolidated return (attach Form 851) <input type="checkbox"/> b Life/nonlife consolidated return <input type="checkbox"/> 2 Personal holding co. (attach Sch. PH) <input type="checkbox"/> 3 Personal service corp. (see instructions) <input type="checkbox"/> 4 Schedule M-3 attached <input type="checkbox"/> | | TYPE OR PRINT Name WOMAN IN CHARGE INC Number, street, and room or suite no. If a P.O. box, see instructions. 10544 LONG BEACH BLVD City or town LYNWOOD State CA ZIP code 90262 Foreign country name Foreign province/state/county Foreign postal code | | | B Employer identification number 85-1916246 C Date incorporated 7/8/2020 D Total assets (see instructions) \$ 0 | |
| E Check if: (1) <input type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Name change (4) <input type="checkbox"/> Address change | | | | | | |
| Income | 1a Gross receipts or sales | 1a | 244,584 | | | |
| | b Returns and allowance | 1b | | | | |
| | c Balance. Subtract line 1b from line 1a | 1c | | 244,584 | | |
| | 2 Cost of goods sold (attach Form 1125-A) | 2 | | | | |
| | 3 Gross profit. Subtract line 2 from line 1c | 3 | | 244,584 | | |
| | 4 Dividends and inclusions (Schedule C, line 23) | 4 | | | | |
| | 5 Interest | 5 | | | | |
| | 6 Gross rents | 6 | | | | |
| | 7 Gross royalties | 7 | | | | |
| | 8 Capital gain net income (attach Schedule D (Form 1120)) | 8 | | | | |
| | 9 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797) | 9 | | | | |
| 10 Other income (see instructions—attach statement) | 10 | | | | | |
| 11 Total income. Add lines 3 through 10 | 11 | | 244,584 | | | |
| Deductions (See instructions for limitations on deductions.) | 12 Compensation of officers (see instructions—attach Form 1125-E) | 12 | | 24,000 | | |
| | 13 Salaries and wages (less employment credits) | 13 | | 45,340 | | |
| | 14 Repairs and maintenance | 14 | | | | |
| | 15 Bad debts | 15 | | | | |
| | 16 Rents | 16 | | 20,583 | | |
| | 17 Taxes and licenses | 17 | | | | |
| | 18 Interest (see instructions) | 18 | | | | |
| | 19 Charitable contributions | 19 | | | | |
| | 20 Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562) | 20 | | | | |
| | 21 Depletion | 21 | | | | |
| | 22 Advertising | 22 | | | | |
| | 23 Pension, profit-sharing, etc., plans | 23 | | | | |
| | 24 Employee benefit programs | 24 | | | | |
| | 25 Reserved for future use | 25 | | | | |
| | 26 Other deductions (attach statement) | 26 | | 120,993 | | |
| | 27 Total deductions. Add lines 12 through 26 | 27 | | 210,916 | | |
| | 28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11 | 28 | | 33,668 | | |
| 29a Net operating loss deduction (see instructions) | 29a | 8,078 | | | | |
| b Special deductions (Schedule C, line 24) | 29b | | | | | |
| c Add lines 29a and 29b | 29c | | 8,078 | | | |
| Tax, Refundable Credits, and Payments | 30 Taxable income. Subtract line 29c from line 28. See instructions | 30 | | 25,590 | | |
| | 31 Total tax (Schedule J, Part I, line 11) | 31 | | 5,374 | | |
| | 32 Reserved for future use | 32 | | | | |
| | 33 Total payments and credits (Schedule J, Part III, line 23) | 33 | | 0 | | |
| | 34 Estimated tax penalty. See instructions. Check if Form 2220 is attached <input type="checkbox"/> | 34 | | 19 | | |
| | 35 Amount owed. If line 33 is smaller than the total of lines 31 and 34, enter amount owed | 35 | | 5,393 | | |
| | 36 Overpayment. If line 33 is larger than the total of lines 31 and 34, enter amount overpaid | 36 | | 0 | | |
| 37 Enter amount from line 36 you want: Credited to 2023 estimated tax Refunded | 37 | | 0 | | | |
| 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 _____ | | Date _____ | | Title PRESIDENT | |
| Paid Preparer Use Only | Print/Type preparer's name | Preparer's signature | | Date | Check <input type="checkbox"/> if self-employed PTIN | |
| | IRMA E DE FERNANDEZ | IRMA E DE FERNANDEZ | | 9/26/2024 | P01694879 | |
| | Firm's name | NOAH'S INCOME TAX SERVICES | | Firm's EIN | 47-5322551 | |
| | Firm's address | 10544 LONG BEACH BLVD | | Phone no. | (213) 570-2072 | |
| | City | LYNWOOD | State | CA | ZIP code 90262 | |
| For Paperwork Reduction Act Notice, see separate instructions. | | | | | | |
| Form 1120 (2022) | | | | | | |

| Schedule C Dividends, Inclusions, and Special Deductions (see instructions) | | (a) Dividends and inclusions | (b) % | (c) Special deductions (a) × (b) |
|--|--|------------------------------|------------------|----------------------------------|
| 1 | Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock) | | 50 | 0 |
| 2 | Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock) | | 65 | 0 |
| 3 | Dividends on certain debt-financed stock of domestic and foreign corporations | | See instructions | 0 |
| 4 | Dividends on certain preferred stock of less-than-20%-owned public utilities | | 23.3 | 0 |
| 5 | Dividends on certain preferred stock of 20%-or-more-owned public utilities | | 26.7 | 0 |
| 6 | Dividends from less-than-20%-owned foreign corporations and certain FSCs | | 50 | 0 |
| 7 | Dividends from 20%-or-more-owned foreign corporations and certain FSCs | | 65 | 0 |
| 8 | Dividends from wholly owned foreign subsidiaries | | 100 | 0 |
| 9 | Subtotal. Add lines 1 through 8. See instructions for limitations | 0 | See instructions | 0 |
| 10 | Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958 | | 100 | 0 |
| 11 | Dividends from affiliated group members | | 100 | 0 |
| 12 | Dividends from certain FSCs | | 100 | 0 |
| 13 | Foreign-source portion of dividends received from a specified 10%-owned foreign corporation (excluding hybrid dividends) (see instructions) | | 100 | 0 |
| 14 | Dividends from foreign corporations not included on line 3, 6, 7, 8, 11, 12, or 13 (including any hybrid dividends) | | | |
| 15 | Reserved for future use | | | |
| 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 | 0 |
| 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 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 | 0 | | |
| 24 | Total special deductions. Add column (c), lines 9 through 22. Enter here and on page 1, line 29b | | | 0 |

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 | 2 | 5,374 |
| 3 | Base erosion minimum tax amount (attach Form 8991) | 3 | 0 |
| 4 | Add lines 2 and 3 | 4 | 5,374 |
| 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 | 0 |
| 7 | Subtract line 6 from line 4 | 7 | 5,374 |
| 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 | 0 |
| 11 | Total tax. Add lines 7, 8, and 10. Enter here and on page 1, line 31 | 11 | 5,374 |

Part II—Reserved For Future Use

| | | | |
|-----------|-------------------------|-----------|--|
| 12 | Reserved for future use | 12 | |
|-----------|-------------------------|-----------|--|

Part III—Payments and Refundable Credits

| | | | |
|-----------|---|------------|-----|
| 13 | 2021 overpayment credited to 2022 | 13 | |
| 14 | 2022 estimated tax payments | 14 | |
| 15 | 2022 refund applied for on Form 4466 | 15 | () |
| 16 | Combine lines 13, 14, and 15 | 16 | 0 |
| 17 | Tax deposited with Form 7004 | 17 | |
| 18 | Withholding (see instructions) | 18 | |
| 19 | Total payments. Add lines 16, 17, and 18 | 19 | 0 |
| 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 | 0 |
| 22 | Reserved for future use | 22 | |
| 23 | Total payments and credits. Add lines 19 and 21. Enter here and on page 1, line 33 | 23 | 0 |

Schedule K Other Information (see instructions)

| | | |
|--|------------|-----------|
| 1 Check accounting method: a <input checked="" type="checkbox"/> Cash b <input type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) _____ | Yes | No |
| 2 See the instructions and enter the: | | |
| a Business activity code no. <u>541213</u> | | |
| b Business activity <u>Tax Preparation</u> | | |
| c Product or service <u>SERVICE</u> | | |
| 3 Is the corporation a subsidiary in an affiliated group or a parent–subsidiary controlled group? If "Yes," enter name and EIN of the parent corporation _____ | | X |
| 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. | | 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 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? For rules of attribution, see section 318. If "Yes," enter: (a) Percentage owned _____ and (b) Owner's country _____ (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 _____ | | |
| 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 \$ _____ | | |
| 10 Enter the number of shareholders at the end of the tax year (if 100 or fewer) _____ | | |
| 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.) \$ 8,078 | | |

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 \$ | | |
| 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 2022 that would require it to file Form(s) 1099? | | X |
| b If "Yes," did or will the corporation file required Form(s) 1099? | | X |
| 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 \$ | | |
| 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 \$27 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 \$ | | |
| 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 | | | | |
| b | Less allowance for bad debts | () | 0 | () | 0 |
| 3 | Inventories | | | | |
| 4 | U.S. government obligations | | | | |
| 5 | Tax-exempt securities (see instructions) | | | | |
| 6 | Other current assets (attach statement) | | | | |
| 7 | Loans to shareholders | | | | |
| 8 | Mortgage and real estate loans | | | | |
| 9 | Other investments (attach statement) | | | | |
| 10a | Buildings and other depreciable assets | | | | |
| b | Less accumulated depreciation | () | 0 | () | 0 |
| 11a | Depletable assets | | | | |
| b | Less accumulated depletion | () | 0 | () | 0 |
| 12 | Land (net of any amortization) | | | | |
| 13a | Intangible assets (amortizable only) | | | | |
| b | Less accumulated amortization | () | 0 | () | 0 |
| 14 | Other assets (attach statement) | | | | |
| 15 | Total assets | | 0 | | 0 |
| Liabilities and Shareholders' Equity | | | | | |
| 16 | Accounts payable | | | | |
| 17 | Mortgages, notes, bonds payable in less than 1 year | | | | |
| 18 | Other current liabilities (attach statement) | | | | |
| 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 | | 0 | | 0 |
| 23 | Additional paid-in capital | | | | |
| 24 | Retained earnings—Appropriated (attach statement) | | | | |
| 25 | Retained earnings—Unappropriated | | | | |
| 26 | Adjustments to shareholders' equity (attach statement) | | | | |
| 27 | Less cost of treasury stock | () | | () | |
| 28 | Total liabilities and shareholders' equity | | 0 | | 0 |

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 | | 7 | Income recorded on books this year not included on this return (itemize): | |
| 2 | Federal income tax per books | | | Tax-exempt interest \$ | |
| 3 | Excess of capital losses over capital gains | | | | |
| 4 | Income subject to tax not recorded on books this year (itemize): | | | | 0 |
| | | 0 | 8 | Deductions on this return not charged against book income this year (itemize): | |
| 5 | Expenses recorded on books this year not deducted on this return (itemize): | | | a Depreciation \$ | |
| a | Depreciation \$ | | | b Charitable contributions \$ | |
| b | Charitable contributions \$ | | | | |
| c | Travel and entertainment \$ | | | | 0 |
| | | 0 | 9 | Add lines 7 and 8 | 0 |
| 6 | Add lines 1 through 5 | 0 | 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 | | 5 | Distributions: a Cash | |
| 2 | Net income (loss) per books | | | b Stock | |
| 3 | Other increases (itemize): | | | c Property | |
| | | | 6 | Other decreases (itemize): | |
| | | 0 | | | |
| 4 | Add lines 1, 2, and 3 | 0 | 7 | Add lines 5 and 6 | 0 |
| | | | 8 | Balance at end of year (line 4 less line 7) | 0 |

Cost of Goods Sold

OMB No. 1545-0123

▶ **Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.**
 ▶ **Go to www.irs.gov/Form1125A for the latest information.**

| | | | |
|------------------------------------|---|---|---|
| Name WOMAN IN CHARGE INC | | Employer identification number 85-1916246 | |
| 1 | Inventory at beginning of year | 1 | |
| 2 | Purchases | 2 | |
| 3 | Cost of labor | 3 | |
| 4 | Additional section 263A costs (attach schedule) | 4 | |
| 5 | Other costs (attach schedule) | 5 | |
| 6 | Total. Add lines 1 through 5 | 6 | 0 |
| 7 | Inventory at end of year | 7 | |
| 8 | Cost of goods sold. Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return. See instructions | 8 | 0 |

9a Check all methods used for valuing closing inventory:

(i) ☐ Cost

(ii) ☐ Lower of cost or market

(iii) ☐ Other (Specify method used and attach explanation.) ▶ _____

b Check if there was a writedown of subnormal goods ▶ ☐

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶ ☐

d If the LIFO inventory method was used for this tax year, enter amount of closing inventory
computed under LIFO **9d** _____

e If property is produced or acquired for resale, do the rules of section 263A apply to the entity? See instructions . . . ☐ Yes ☐ No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If
"Yes," attach explanation ☐ Yes ☐ No

Options (1120)

General

- ☐ Section 444 election is terminated and results in a short tax year
- ☐ Short tax year due to an IRS approved change in accounting period 0 Number of months in short tax year

Depletion

- ☐ Form T was used to calculate Depletion, Line 21

Schedules L, M-1, and M-2

- ☐ Complete Schedules L, M-1 and M-2 if the response to Schedule K, Line 13 is "Yes"
- ☐ Disable asset information from Form 4562
- ☐ Adjust Schedule L ending cash balance for rounding difference

Late Filing

- ☐ Filing as a large corporation
- ☐ Suppress the addition of calculated penalty and interest to the client letter

1125-E

- ☐ Complete 1125-E if total receipts are less than \$500,000

PPP Amounts (1120)

| | | | |
|---|---|---|--|
| 1 | Enter amount of PPP loans or grants that have been forgiven | 1 | |
| 2 | Enter amount of business expenses paid with PPP proceeds | 2 | |

Line 5 (1120) - Interest Income

Line 13 (1120) - Salaries and Wages

| | | | |
|--|--|----|--------|
| 1 | Salaries | 1 | |
| 2 | Wages | 2 | |
| 3 | 1099D | 3 | 45,340 |
| 4 | Total salaries and wages | 4 | 45,340 |
| Salaries and wages reported elsewhere on return: | | | |
| 5 | Amounts included in Cost of Goods Sold | 5 | 0 |
| 6 | Elective contributions to a section 401(k) cash or deferred arrangement, or amounts contributed under a salary reductions SEP agreement or a SIMPLE IRA plan | 6 | |
| 7 | Total salaries and wages reported elsewhere on return | 7 | 0 |
| Less employment credits: | | | |
| 8 | From Form 5884 - Work Opportunity Credit | 8 | 0 |
| 9 | From Form 8844 - Empowerment Zone Employment Credit | 9 | 0 |
| 10 | From Form 8845 - Indian Employment Credit | 10 | 0 |
| 11 | From Form 8994 - Employer Credit for Paid Family and Medical Leave | 11 | 0 |
| 12 | | 12 | |
| 13 | | 13 | |
| 14 | Total employment credits | 14 | 0 |
| 15 | Reduction of expenses for other offsetting credits (see attached statement) | 15 | 0 |
| 16 | Total salaries and wages less employment credits and expense reductions | 16 | 45,340 |

Line 17 (1120) - Taxes and Licenses

Line 18 (1120) - Interest Expense**Schedule K Questions** (Must answer BOTH for interest expense total to calculate)

Yes

☒

No

☐**1** 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?☒☐**2** Does the corporation satisfy one or more of the following? See instructions.

- 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 \$27,000,000, and the corporation has business interest expense.
- c) The corporation is a tax shelter and the corporation has business interest expense.

☒

Check to use Gross Receipts Test worksheet to determine status as a Small Business Taxpayer.

***IRC Sec. 448 Gross Receipts Test** - Average gross receipts for the three taxable years preceding the current tax year end cannot exceed \$27,000,000.

| Preceding Year | Tax Year Begin | Tax Year End | Gross Receipts | Short Yr Months | Annual Gross Receipts |
|-------------------------------|-------------------|-----------------|-------------------|--------------------|--------------------------|
| 2019 | | | | 0 | 0 |
| 2020 | 1/1/2020 | 12/31/2020 | 7,570 | 0 | 7,570 |
| 2021 | 1/1/2021 | 12/31/2021 | 165,806 | 0 | 165,806 |
| Average Gross Receipts | | | | | 86,688 |
| Current Year | | | | | |
| 2022 | 1/1/2022 | 12/31/2022 | 244,584 | 0 | 244,584 |

Per the Gross Receipts Test, you may choose No for question 2.

Line 19 (1120) - Charitable Contributions

| | (A) Amount | (B) Adjustment under Section 170(d)(2)(B) | (C) Deduction Allowed in Current Year | (D) Contribution Carryover |
|--|---------------|--|--|----------------------------------|
| 1 Contribution for current year: | | | | |
| a Direct contribution | | | | |
| b From partnerships <u>0</u> | 0 | 0 | 0 | 0 |
| 2 Carryover from: | | | | |
| a 5th preceding period 2a | 0 | | 0 | 0 |
| b 4th preceding period 2b | 0 | | 0 | 0 |
| c 3rd preceding period 2c | 0 | | 0 | 0 |
| d 2nd preceding period 2d | 0 | | 0 | 0 |
| e 1st preceding period 2e | 0 | | 0 | 0 |
| 3 Totals 3 | 0 | 0 | 0 | 0 |
| 4 Carryover to expire next year due to 5 year limitation 4 | | | | 0 |
| 5 Total contribution carryover to next year 5 | | | | 0 |

Computation of Section 179 Deduction for Estimated Charitable Contribution

| | |
|---|--------|
| 6 Taxable Income computed without contribution deduction or Section 179 6 | 33,668 |
| 7 Section 179 deduction for purposes of contribution limitation 7 | 0 |
| 8 Taxable income less Section 179 deduction. Subtract line 7 from line 6 8 | 33,668 |
| 9 Maximum contribution limitation. Enter 10% of line 8 9 | 3,367 |
| 10 Contribution deduction considering Section 179 limitation. Smaller of line 3, col A minus lines 2a through 2e, col B or line 9 10 | 0 |

Computation of Actual Charitable Contribution

| | |
|---|--------|
| 11 Actual Section 179 deduction 11 | 0 |
| 12 Taxable income less actual Section 179 deduction. Subtract line 11 from line 6 12 | 33,668 |
| 13 Net operating loss deductions limited by line 12 13 | 8,078 |
| 14 Taxable income for purposes of contribution deduction. Subtract line 13 from line 12 14 | 25,590 |
| 15 Maximum contribution limitation. Enter 10% of line 14 15 | 2,559 |
| 16 Actual contribution deduction. Smaller of line 3, col A minus lines 2a through 2e, col B or line 15 16 | 0 |

Computation of Qualified Conservation Property Contributions by Farmers and Ranchers

| | |
|--|--------|
| 17 Carryover of 100% contribution from 2021 17 | 0 |
| 18 Enter the amount of qualified conservation property contributions <i>Do not include any amount entered on line 1(A) above</i> | |
| Direct contribution | |
| From partnerships <u>0</u> | 0 |
| 19 Net 100% contribution available for current year 19 | 0 |
| 20 Taxable income for purposes of 100% contribution deduction. Subtract line 16 from line 14 20 | 25,590 |
| 21 100% contribution deduction for current year. Enter the smaller of line 19 or line 20 21 | 0 |
| 22 Carryover of 100% contribution to 2023. Subtract line 20 from line 19 22 | 0 |

Qualified Contributions for Certain Federally Declared Disasters

| | |
|---|--------|
| 23 Carryover of 100% qualified contributions from 2021 23 | 0 |
| 24 Taxable income for purposes contribution deduction. Subtract line 21 from line 20 24 | 25,590 |
| 25 Maximum contribution limitation. Enter 10% of line 24 25 | 2,559 |
| 26 Contribution deduction for current year. Enter the smaller of line 23 or line 25 26 | 0 |
| 27 Carryover to expire next year due to 5 year limitation 27 | 0 |
| 28 Carryover to 2023. Subtract lines 26 and 27 from line 23 28 | 0 |

Qualified Cash Contributions for The CARES Act

| | |
|--|--------|
| 29 Carryover of 100% qualified contributions from 2021 29 | 0 |
| 30 Taxable income less qualified contributions. Subtract line 26 from line 24 30 | 25,590 |
| 31 Maximum contribution limitation. Enter 10% of line 30 31 | 2,559 |
| 32 Contribution deduction for current year. Enter the smaller of line 29 or line 31 32 | 0 |
| 33 Carryover to 2023. Subtract line 32 from line 29 33 | 0 |

Part I - Contribution carryover, NOL carryover, and Taxable income without contribution deduction

| | |
|---|--------|
| 1 2022 taxable income without contributions deduction 1 | 33,668 |
| 2 Contribution deduction available in 2022 2 | 0 |
| 3 Prior year NOL carryover to 2022 3 | 8,078 |

Part II - Determination of 2022 contributions converted to NOL under Section 170(d)(2)(B)

| | | | |
|---|--|---|---|
| 1 | Taxable Income computed without contribution deduction | 1 | 0 |
| 2 | Net operating loss deductions. (NOL cannot exceed Part II, line 1) | 2 | 0 |
| 3 | Taxable income for purposes of contribution deduction. Subtract line 2 from line 1 | 3 | 0 |
| 4 | Maximum contribution (10% of line 1 when NOL is not applied to taxable income computed without contribution deductions) | 4 | 0 |
| 5 | Actual contribution deduction allowed. Enter line 16 above | 5 | 0 |
| 6 | Current year's Section 170(d)(2)(B) contribution deduction converted to NOL. Subtract line 5 from line 4 but do not enter more than the current year contribution less the actual contribution deduction | 6 | 0 |

Part III - Determination of 2022 contribution carryover to next year under Section 170(d)(2)(B)

| | | | |
|---|--|---|---|
| 1 | Contribution deduction available in 2022. Enter Part I, line 2 above | 1 | 0 |
| 2 | Contribution deducted for the tax year ending 2022. Enter line 16 above | 2 | 0 |
| 3 | Current year's Section 170(d)(2)(B) contribution deduction converted to NOL. Enter Part II, line 6 above | 3 | 0 |
| 4 | Carryover to expire next year due to 5 year limitation. Enter Column D, line 4 above | 4 | 0 |
| 5 | Total contribution carryover to next year. Subtract lines 2, 3, and 4 from line 1 | 5 | 0 |

Line 20 (1120) - Depreciation

| | | | |
|---|---|---|---|
| 1 | Depreciation | 1 | 0 |
| 2 | Depreciation claimed on Schedule A or elsewhere on return | 2 | 0 |
| 3 | Depreciation not claimed elsewhere on return | 3 | 0 |

Line 24 (1120) - Employee Benefit Programs

| | | | |
|---|---|---|---|
| 1 | Employee Benefit Programs | 1 | |
| 2 | Less: Credit for Small Employer Health Insurance Premiums | 2 | 0 |
| 3 | Total | 3 | 0 |

Line 29a (1120) - Net Operating Loss Carryover

| Carryover Period | Beginning Loss Period (M/D/YYYY) | Ending Loss Period (M/D/YYYY) | Amount of Net Operating Loss | Amount Used in Prior Years / Carrybacks | Adjustment Under Sec. 170(d)(2)(B) | Adjustments | Amount Available This Year | Amount Used This Year | Expiring Losses | Net Operating Loss Available for Carryover | Cumulative Unused Net Operating Loss |
|-----------------------|--|-------------------------------------|------------------------------------|---|--|-------------|----------------------------------|--------------------------|--------------------|--|--|
| 20th Preceding Period | | | | 0 | | | 0 | 0 | 0 | 0 | 0 |
| 19th Preceding Period | | | | 0 | | | 0 | 0 | 0 | 0 | 0 |
| 18th Preceding Period | | | | 0 | | | 0 | 0 | 0 | 0 | 0 |
| 17th Preceding Period | | | | 0 | | | 0 | 0 | 0 | 0 | 0 |
| 16th Preceding Period | | | | 0 | | | 0 | 0 | 0 | 0 | 0 |
| 15th Preceding Period | | | | 0 | | | 0 | 0 | 0 | 0 | 0 |
| 14th Preceding Period | | | | 0 | | | 0 | 0 | 0 | 0 | 0 |
| 13th Preceding Period | | | | 0 | | | 0 | 0 | 0 | 0 | 0 |
| 12th Preceding Period | | | | 0 | | | 0 | 0 | 0 | 0 | 0 |
| 11th Preceding Period | | | | 0 | | | 0 | 0 | 0 | 0 | 0 |
| 10th Preceding Period | | | | 0 | | | 0 | 0 | 0 | 0 | 0 |
| 9th Preceding Period | | | | 0 | | | 0 | 0 | 0 | 0 | 0 |
| 8th Preceding Period | | | | 0 | | | 0 | 0 | 0 | 0 | 0 |
| 7th Preceding Period | | | | 0 | | | 0 | 0 | 0 | 0 | 0 |
| 6th Preceding Period | | | | 0 | | | 0 | 0 | 0 | 0 | 0 |
| 5th Preceding Period | | | | 0 | | | 0 | 0 | 0 | 0 | 0 |
| 4th Preceding Period | | | | 0 | | | 0 | 0 | 0 | 0 | 0 |
| 3rd Preceding Period | | | | 0 | | | 0 | 0 | 0 | 0 | 0 |
| 2nd Preceding Period | 1/1/2020 | 12/31/2020 | 18,628 | 10,550 | 0 | | 8,078 | 8,078 | 0 | 0 | 0 |
| 1st Preceding Period | 1/1/2021 | 12/31/2021 | 0 | 0 | 0 | | 0 | 0 | 0 | 0 | 0 |
| Current Period | 1/1/2022 | 12/31/2022 | 0 | | 0 | | 0 | | | 0 | 0 |

Taxable Income After Special Deductions: 33,668

Total Net Operating Loss Used This Year: 8,078

Line 9, Sch C (1120) - Dividends-Received Deduction after Limitation

| | | |
|--|-----------------|---|
| 1a Amount from line 28, page 1, Form 1120 | 1a _____ | 0 |
| b Adjustment under section 1059 | 1b _____ | |
| c Capital loss carryback to the tax year under section 1212(a)(1) | 1c _____ | |
| d Refigured line 28, page 1, Form 1120 amount. Combine lines 1a through 1c | 1d _____ | 0 |
| 2 Complete Schedule C, lines 10 through 13, column (c), and enter the total here | 2 _____ | 0 |
| 3 Subtract line 2 from line 1d | 3 _____ | 0 |
| 4 Multiply line 3 by 65% | 4 _____ | 0 |
| 5a Add Schedule C, lines 2, 5, 7, and 8, column (c) | 5a _____ | 0 |
| b Enter the part of the deduction on Schedule C, line 3, column (c), that is attributable to dividends from 20%-or-more-owned corporations | 5b _____ | |
| c Add line 5a and line 5b | 5c _____ | 0 |
| 6 Enter the smaller of line 4 or 5c. If line 5c is greater than line 4, stop here; enter the amount from line 6 on Schedule C, line 9, column (c), and do not complete the rest of this worksheet | 6 _____ | 0 |
| 7a Enter the total amount of dividends from 20%-or-more-owned corporations that are included on Schedule C, lines 2, 5, 7, and 8, column (a) | 7a _____ | 0 |
| b Enter the portion of dividends from 20%-or-more-owned corporations that are included on Schedule C, line 3, column (a) | 7b _____ | |
| c Add line 7a and line 7b | 7c _____ | 0 |
| 8 Subtract line 7c from line 3 | 8 _____ | 0 |
| 9 Multiply line 8 by 50% | 9 _____ | 0 |
| 10 Subtract line 5c from the total of Schedule C, lines 1 through 8, column (c) | 10 _____ | 0 |
| 11 Enter the smaller of line 9 or line 10 | 11 _____ | 0 |
| 12 Dividends-received deduction after limitation (sec. 246(b)). Add lines 6 and 11. Enter the result here and on Schedule C, line 9, column (c) | 12 _____ | 0 |

Reduction of Expenses for General Credits - (1120)

Line 14, Sch J (1120) - Tax Payments

| | Date | Amount |
|---|-------|----------------|
| 1 First quarter estimated tax payment | _____ | 1 _____ |
| 2 Second quarter estimated tax payment | _____ | 2 _____ |
| 3 Third quarter estimated tax payment | _____ | 3 _____ |
| 4 Fourth quarter estimated tax payment | _____ | 4 _____ |
| 5 Other payments | _____ | 5 _____ |
| 6 Corporation's share of estimated tax payments credited to beneficiaries of a trust | _____ | 6 _____ |
| 7 Special estimated tax payments under IRC Sec. 847 | _____ | 7 _____ |
| 8 Total | _____ | 8 _____ |

Schedule L (1120) - Balance Sheets per Books

| Assets | | Beginning | Ending |
|---|---|-----------|--------|
| 1 | Cash | 0 | |
| 2a | Trade notes and accounts receivable | | |
| 2b | Less allowance for bad debts | | |
| 2c | Net trade notes and accounts receivable | 0 | 0 |
| 3 | Inventories | 0 | 0 |
| 4 | U.S. government obligations | | |
| 5 | Tax-exempt securities | | |
| 6 | Other current assets | 0 | 0 |
| 7 | Loans to shareholders | | |
| 8 | Mortgage and real estate loans | | |
| 9 | Other investments | 0 | 0 |
| 10a | Buildings and other depreciable assets | 0 | 0 |
| 10b | Less accumulated depreciation | 0 | 0 |
| 10c | Net buildings and other depreciable assets | 0 | 0 |
| 11a | Depletable assets | | |
| 11b | Less accumulated depletion | | |
| 11c | Net depletable assets | 0 | 0 |
| 12 | Land (net of any amortization) | 0 | 0 |
| 13a | Intangible assets (amortizable only) | 0 | 0 |
| 13b | Less accumulated amortization | 0 | 0 |
| 13c | Net intangible assets | 0 | 0 |
| 14 | Other assets | 0 | 0 |
| 15 | Total assets | 0 | 0 |
| Liabilities and Capital | | | |
| 16 | Accounts payable | | |
| 17 | Mortgages, notes, bonds payable in less than 1 year | | |
| 18 | Other current liabilities | 0 | 0 |
| 19 | Loans from shareholders | | |
| 20 | Mortgages, notes, bonds payable in 1 year or more | | |
| 21 | Other liabilities | 0 | 0 |
| 22a | Capital stock (preferred) | | |
| 22b | Capital stock (common) | | |
| 22c | Net Capital Stock | 0 | 0 |
| 23 | Additional paid-in capital | | |
| 24 | Retained earnings - appropriated | 0 | 0 |
| 25 | Retained earnings - unappropriated | 0 | 0 |
| 26 | Adjustments to shareholders' equity | 0 | 0 |
| 27 | Less cost of treasury stock | | |
| 28 | Total liabilities and shareholders' equity | 0 | 0 |
| End of year balance sheet out of balance by | | | 0 |

Line 2, Sch M-1 (1120) - Federal Income Tax per Books

| | | | |
|---|--|---|-----|
| 1 | Tax per books (Cash basis) | 1 | 554 |
| 2 | Total federal income tax per books | 2 | 554 |

Line 3, Sch M-1 (1120) - Excess of Capital Losses Over Capital Gains

Late Filing Penalty and Interest (1120)

| | |
|---------------------------------|------------|
| End of tax year | 12/31/2022 |
| Tax return due date | 4/18/2023 |
| Extended due date | 10/16/2023 |
| Taxes due with return | 5,374 |

Late Payment Penalty

| | |
|--|-------|
| Enter the date that total payment will be made | |
| Number of months late | 0 |
| Monthly penalty rate for late payment | 0.50% |
| Total late payment penalty | 0 |

Late Filing Penalty

| | |
|--|------------|
| Enter the due date or extended due date if extension was filed | 10/16/2023 |
| Enter the date the tax return will be filed | |
| Number of months filed late | 0 |
| Monthly penalty rate for late filing | 5.00% |
| A Total late filing penalty | A 0 |

If over 60 days late

| | |
|--|-----|
| Number of days return will be filed late | 0 |
| B Late filing penalty | B 0 |
| Total late filing penalty (larger of A or B) | 0 |

Late Interest

| | |
|--|-----------|
| Enter the due date for late interest | 4/15/2023 |
| Number of days return will be late | 0 |

Quarterly interest rate(s)

| | | | Number of Days | Interest Rate Per Annum | Late Interest Due |
|-----------|----|------------|----------------|----------------------------|-------------------|
| 1/1/2023 | to | 3/31/2023 | 0 | 7.00% | 0.00 |
| 4/1/2023 | to | 6/30/2023 | 0 | 0.00% | 0.00 |
| 7/1/2023 | to | 9/30/2023 | 0 | 0.00% | 0.00 |
| 10/1/2023 | to | 12/31/2023 | 0 | 0.00% | 0.00 |
| 1/1/2024 | to | 3/31/2024 | 0 | 0.00% | 0.00 |
| 4/1/2024 | to | 6/30/2024 | 0 | 0.00% | 0.00 |
| 7/1/2024 | to | 9/30/2024 | 0 | 0.00% | 0.00 |
| 10/1/2024 | to | 12/31/2024 | 0 | 0.00% | 0.00 |
| 1/1/2025 | to | 3/31/2025 | 0 | 0.00% | 0.00 |
| 4/1/2025 | to | 6/30/2025 | 0 | 0.00% | 0.00 |
| 7/1/2025 | to | 9/30/2025 | 0 | 0.00% | 0.00 |
| 10/1/2025 | to | 12/31/2025 | 0 | 0.00% | 0.00 |

| | |
|-------------------------------|---|
| Total late interest | 0 |
|-------------------------------|---|

| | |
|---|----------|
| Total Late Payment/Filing Penalty and Interest | 0 |
|---|----------|

Where to File (1120)

| | | | |
|--|--|--|---|
| <input type="text" value="CA"/> Enter the state's abbreviation. | AND total assets at the end of the tax year are: | | |
| If the corporation's principal business, office, or agency is located in: | Less than \$10 million and Schedule M-3 is not filed: | \$10 million or more or less than \$10 million and Sch. M-3 is filed. | Any amount |
| Note: The first line of the address should be Department of the Treasury. | | | |
| Note: The second line of the address should be Internal Revenue Service Center. | | | |
| Connecticut, Delaware, District of Columbia, Georgia, Illinois, Indiana, Kentucky, Maine, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Tennessee, Vermont, Virginia, West Virginia, Wisconsin | <input type="checkbox"/> Kansas City, MO 64999-0012 | <input type="checkbox"/> Ogden, UT 84201-0012 | |
| Alabama, Alaska, Arizona, Arkansas, California, Colorado, Florida, Hawaii, Idaho, Iowa, Kansas, Louisiana, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Texas, Utah, Washington, Wyoming | | | <input checked="" type="checkbox"/> Ogden, UT 84201-0012 |
| A foreign country or U.S. possession | | | <input type="checkbox"/> P.O. Box 409101 Ogden, UT 84409 |
| The payment must be remitted electronically through the Electronic Federal Tax Payment System (EFTPS). Visit: http://www.eftps.gov | | | |

2022

California Corporation Franchise or Income Tax Return

100

RP

4612298 WOMA 85-1916246 000000000000 22
 TYB 01-01-2022 TYE 12-31-2022
 WOMAN IN CHARGE INC

10544 LONG BEACH BLVD
 LYNWOOD CA 90262

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 | <input checked="" type="radio"/> | 1 | 33,668 | 00 |
| | 2 | Amount deducted for foreign or domestic tax based on income or profits from Schedule A | <input checked="" type="radio"/> | 2 | | 00 |
| | 3 | Amount deducted for tax under the provisions of the Corporation Tax Law from Schedule A | <input checked="" type="radio"/> | 3 | | 00 |
| | 4 | Interest on government obligations | <input checked="" type="radio"/> | 4 | | 00 |
| | 5 | Net California capital gain from Side 6, Schedule D, line 11 | <input checked="" type="radio"/> | 5 | | 00 |
| | 6 | Depreciation and amortization in excess of amount allowed under California law. Attach form FTB 3885 | <input checked="" type="radio"/> | 6 | | 00 |
| | 7 | Net income from corporations not included in federal consolidated return. See instructions | <input checked="" type="radio"/> | 7 | | 00 |
| | 8 | Other additions. Attach schedule(s) | <input checked="" type="radio"/> | 8 | | 00 |
| | 9 | Total. Add line 1 through line 8 | <input checked="" type="radio"/> | 9 | 33,668 | 00 |

WOMAN IN CHARGE INC

85-1916246

| | | | | | | |
|---------------------------|---|---|----|--------|--------|----|
| 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 |
| CA Net Income | 17 | Net income (loss) after state adjustments. Subtract line 16 from Side 1, line 9 | 17 | | 33,668 | 00 |
| | 18 | Net income (loss) for state purposes. Complete Schedule R if apportioning or allocating income. See instructions. | 18 | | 33,668 | 00 |
| | 19 | Net operating loss (NOL) deduction. See instructions | 19 | | 00 | |
| | 20 | EZ, 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 | | 33,668 | 00 | |
| Taxes | 23 | Tax. <u>8.84%</u> x line 22 (at least minimum franchise tax, if applicable). See instructions. | 23 | | 2,976 | 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 | | 2,976 | 00 |
| | 29 | Alternative minimum tax. Attach Schedule P (100). See instructions | 29 | | | 00 |
| 30 | Total tax. Add line 28 and line 29 | 30 | | 2,976 | 00 | |
| Payments | 31 | Overpayment from prior year allowed as a credit | 31 | | 00 | |
| | 32 | 2022 Estimated tax payments. See instructions | 32 | | 00 | |
| | 33 | 2022 Withholding (Form 592-B and/or 593). See instructions | 33 | | 00 | |
| | 34 | Amount paid with extension of time to file tax return | 34 | | 800 | 00 |
| | 35 | Total payments. Add line 31 through line 34 | 35 | | 800 | 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 | | 800 | 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 | | 2,176 | 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 2023 estimated tax | 41 | | | 00 |
| | 42 | Refund. Subtract line 41 from line 40 | 42 | | | 00 |
| | See instructions to have the refund directly deposited. | | | | | |
| | <input type="checkbox"/> Checking <input type="checkbox"/> 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 | | 2,176 | 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): ● 541213

Business activity TAX PREPARATION SERVICES

Product or service SERVICE

Schedule Q Questions (continued on Side 3)

G Date incorporated (mm/dd/yyyy): 07/08/2020 Where: ● State CA Country _____

H Date business began in California or date income was first derived from California sources (mm/dd/yyyy) ● 07/08/2020

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: SEE ATTACHED WORKSHEET

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 ● | Title <u>PRESIDENT</u> | Date ● |
| | Officer's email address (optional) | | Telephone <u>(213) 570-2072</u> |
| Paid Preparer's Use Only | Preparer's signature ● <u>IRMA E DE FERNANDEZ</u> | Date <u>09/26/2024</u> | Check if self-employed ● <input type="checkbox"/> |
| | Firm's name (or yours, if self-employed) and address ● <u>NOAH'S INCOME TAX SERVICES</u> <u>10544 LONG BEACH BLVD</u> <u>LYNWOOD, CA 90262</u> | | PTIN <u>P01694879</u> Firm's FEIN <u>47-5322551</u> Telephone <u>(213) 570-2072</u> |
| | May the FTB discuss this return with the preparer shown above? See instructions ● <input type="checkbox"/> Yes <input type="checkbox"/> No | | |

| Schedule A Taxes Deducted. Use additional sheet(s) if necessary. | | WOMAN IN CHARGE INC | 85-1916246 |
|--|-------------------------|---------------------|-----------------------------|
| (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 <input checked="" type="radio"/> | 244,584 | | | | |
| | | b) Less returns and allowance <input checked="" type="radio"/> | | c) Balance <input checked="" type="radio"/> | 1c | 244,584 | 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 | 244,584 | 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 | 244,584 | 00 | |
| Deductions | 12 | Compensation of officers. Attach federal Form 1125-E or equivalent schedule | 12 | 24,000 | | | |
| | 13 | Salaries and wages (not deducted elsewhere) | 13 | 45,340 | | | |
| | 14 | Repairs and maintenance | 14 | | | | 00 |
| | 15 | Bad debts | 15 | | | | 00 |
| | 16 | Rents | 16 | 20,583 | | | 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 <input checked="" type="radio"/> | | | | | |
| | | b) Deductible amounts | 26b | | | | 00 |
| | 27 | Other deductions. Attach schedule | 27 | 120,993 | | | 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 | | | 210,916 | 00 |
| 30 | Net income before state adjustments. Subtract line 29 from line 11. Enter here and on Side 1, line 1 | 30 | | | 33,668 | 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 | <input checked="" type="radio"/> | 1 | | 00 |
| 2 | Purchases | <input checked="" type="radio"/> | 2 | | 00 |
| 3 | Cost of labor | <input type="radio"/> | 3 | | 00 |
| 4 a | Additional IRC Section 263A costs. Attach schedule | <input type="radio"/> | 4a | | 00 |
| b | Other costs. Attach schedule | <input type="radio"/> | 4b | | 00 |
| 5 | Total. Add line 1 through line 4b | | 5 | | 00 |
| 6 | Inventory at end of year | <input checked="" type="radio"/> | 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 ► CASHWas 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**

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

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. <input checked="" type="radio"/> \$ | |
| 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 .. <input checked="" type="radio"/> \$ | | 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 | | | | <input checked="" type="radio"/> 2 | 00 |
| 3 Unused capital loss carryover from 2021 | | | | <input checked="" type="radio"/> 3 | 00 |
| 4 Net short-term capital gain (loss). Combine line 1 through line 3 | | | | <input checked="" type="radio"/> 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 | | | | <input checked="" type="radio"/> 6 | 00 |
| 7 Long-term capital gain from installment sales from form FTB 3805E, line 26 or line 37 | | | | <input checked="" type="radio"/> 7 | 00 |
| 8 Net long-term capital gain (loss). Combine line 5 through line 7 | | | | <input checked="" type="radio"/> 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 2023 | | | | 11 | 00 |