

Form	<b>1120</b>	<b>U.S. Corporation Income Tax Return</b>		OMB No. 1545-0123
Department of the Treasury Internal Revenue Service		For calendar year 2023 or tax year beginning <b>JULY 1, 2023</b> , ending <b>JUNE 30, 2024</b>		
Go to <b>www.irs.gov/Form1120</b> for instructions and the latest information.				
<b>A</b> Check if: 1a Consolidated return (attach Form 851) ..... b Life/nonlife consolidated return ..... 2 Personal holding co. (attach Sch. PH) ..... 3 Personal service corp. (see instructions) ..... 4 Schedule M-3 attached .....		<b>NAME</b> <b>PALM DESERT RECREATIONAL FACILITIES CORP</b> <b>Number, street, and room or suite no. If a P.O. box, see instructions.</b> <b>73510 FRED WARING DRIVE</b> <b>City or town, state or province, country, and ZIP or foreign postal code</b> <b>PALM DESERT, CA 92260</b>		<b>B</b> Employer identification number <b>33-0746371</b> <b>C</b> Date incorporated <b>02/20/1997</b> <b>D</b> Total assets (see instructions) <b>\$ 4,694,843.</b>
<b>E</b> 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				
<b>Income</b>	<b>1a</b> Gross receipts or sales	<b>1a</b>	<b>4,570,976.</b>	
	<b>b</b> Returns and allowances	<b>1b</b>		
	<b>c</b> Balance. Subtract line 1b from line 1a	<b>1c</b>	<b>4,570,976.</b>	
	<b>2</b> Cost of goods sold (attach Form 1125-A)	<b>2</b>	<b>1,887,417.</b>	
	<b>3</b> Gross profit. Subtract line 2 from line 1c	<b>3</b>	<b>2,683,559.</b>	
	<b>4</b> Dividends and inclusions (Schedule C, line 23)	<b>4</b>		
	<b>5</b> Interest	<b>5</b>		
	<b>6</b> Gross rents	<b>6</b>		
	<b>7</b> Gross royalties	<b>7</b>		
	<b>8</b> Capital gain net income (attach Schedule D (Form 1120))	<b>8</b>		
	<b>9</b> Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	<b>9</b>		
<b>10</b> Other income (attach statement)	<b>10</b>	<b>SEE STATEMENT 1</b>	<b>241,726.</b>	
<b>11</b> Total income. Add lines 3 through 10	<b>11</b>	<b>2,925,285.</b>		
<b>Deductions (See instructions for limitations on deductions.)</b>	<b>12</b> Compensation of officers (attach Form 1125-E)	<b>12</b>		
	<b>13</b> Salaries and wages (less employment credits)	<b>13</b>		
	<b>14</b> Repairs and maintenance	<b>14</b>		
	<b>15</b> Bad debts	<b>15</b>		
	<b>16</b> Rents	<b>16</b>		
	<b>17</b> Taxes and licenses	<b>17</b>	<b>SEE STATEMENT 2</b>	
	<b>18</b> Interest (see instructions)	<b>18</b>	<b>46,298.</b>	
	<b>19</b> Charitable contributions	<b>19</b>		
	<b>20</b> Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)	<b>20</b>		
	<b>21</b> Depletion	<b>21</b>		
	<b>22</b> Advertising	<b>22</b>		
	<b>23</b> Pension, profit-sharing, etc., plans	<b>23</b>		
	<b>24</b> Employee benefit programs	<b>24</b>		
	<b>25</b> Energy efficient commercial buildings deduction (attach Form 7205)	<b>25</b>		
	<b>26</b> Other deductions (attach statement)	<b>26</b>	<b>SEE STATEMENT 3</b>	<b>2,878,987.</b>
	<b>27</b> Total deductions. Add lines 12 through 26	<b>27</b>	<b>2,925,285.</b>	
	<b>28</b> Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11	<b>28</b>	<b>0.</b>	
	<b>29a</b> Net operating loss deduction (see instructions)	<b>29a</b>	<b>0.</b>	
<b>b</b> Special deductions (Schedule C, line 24)	<b>29b</b>			
<b>c</b> Add lines 29a and 29b	<b>29c</b>			
<b>Tax, Refundable Credits, and Payments</b>	<b>30</b> Taxable income. Subtract line 29c from line 28. See instructions	<b>30</b>	<b>0.</b>	
	<b>31</b> Total tax (Schedule J, Part I, line 11)	<b>31</b>	<b>0.</b>	
	<b>32</b> Reserved for future use	<b>32</b>		
	<b>33</b> Total payments and credits (Schedule J, Part II, line 23)	<b>33</b>		
	<b>34</b> Estimated tax penalty. See instructions. Check if Form 2220 is attached <input type="checkbox"/>	<b>34</b>		
	<b>35</b> Amount owed. If line 33 is smaller than the total of lines 31 and 34, enter amount owed	<b>35</b>	<b>0.</b>	
	<b>36</b> Overpayment. If line 33 is larger than the total of lines 31 and 34, enter amount overpaid	<b>36</b>		
<b>37</b> Enter amount from line 36 you want: <b>Credited to 2024 estimated tax</b> <b>Refunded</b>	<b>37</b>			
<b>Sign Here</b>	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 _____		TREASURER Title _____	
<b>Paid</b>	Print/Type preparer's name <b>MICHAEL C. AGRESTI, CPA</b>		Preparer's signature <b>MICHAEL C. AGRESTI</b>	
	Firm's name <b>LANCE, SOLL &amp; LUNGHARD, LLP</b>		Firm's EIN <b>95-2700123</b>	
<b>Preparer Use Only</b>	Firm's address <b>500 TECHNOLOGY DRIVE STE 350 IRVINE, CA 92618</b>		Phone no. <b>949-829-8299</b>	

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LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 1120 (2023)

<b>Schedule C</b> Dividends, Inclusions, and Special Deductions (see instructions)	(a) Dividends and inclusions	(b) %	(c) Special deductions (a) x (b)
1 Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock) .....		50	
2 Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock) .....		65	
3 Dividends on certain debt-financed stock of domestic and foreign corporations .....		See Instructions	
4 Dividends on certain preferred stock of less-than-20%-owned public utilities .....		23.3	
5 Dividends on certain preferred stock of 20%-or-more-owned public utilities .....		26.7	
6 Dividends from less-than-20%-owned foreign corporations and certain FSCs .....		50	
7 Dividends from 20%-or-more-owned foreign corporations and certain FSCs .....		65	
8 Dividends from wholly owned foreign subsidiaries .....		100	
9 Subtotal. Add lines 1 through 8 .....		See Instructions	
10 Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958 .....		100	
11 Dividends from affiliated group members .....		100	
12 Dividends from certain FSCs .....		100	
13 Foreign-source portion of dividends received from a specified 10%-owned foreign corporation (excluding hybrid dividends) (see instructions) .....		100	
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	
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 .....			
24 Total special deductions. Add column (c), lines 9 through 22. Enter here and on page 1, line 29b .....			

**Schedule J Tax Computation and Payment** (see instructions)**Part I - Tax Computation**

<b>1</b>	Income tax. See instructions .....	<b>1</b>	0.
<b>2</b>	Base erosion minimum tax amount (attach Form 8991) .....	<b>2</b>	
<b>3</b>	Corporate alternative minimum tax from Form 4626, Part II, line 13 (attach Form 4626) .....	<b>3</b>	
<b>4</b>	Add lines 1, 2, and 3 .....	<b>4</b>	0.
<b>5a</b>	Foreign tax credit (attach Form 1118) .....	<b>5a</b>	
<b>b</b>	Credit from Form 8834 (see instructions) .....	<b>5b</b>	
<b>c</b>	General business credit (see instructions - attach Form 3800) .....	<b>5c</b>	
<b>d</b>	Credit for prior year minimum tax (attach Form 8827) .....	<b>5d</b>	
<b>e</b>	Bond credits from Form 8912 .....	<b>5e</b>	
<b>6</b>	<b>Total credits.</b> Add lines 5a through 5e .....	<b>6</b>	
<b>7</b>	Subtract line 6 from line 4 .....	<b>7</b>	0.
<b>8</b>	Personal holding company tax (attach Schedule PH (Form 1120)) .....	<b>8</b>	
<b>9a</b>	Recapture of investment credit (attach Form 4255) .....	<b>9a</b>	
<b>b</b>	Recapture of low-income housing credit (attach Form 8611) .....	<b>9b</b>	
<b>c</b>	Interest due under the look-back method-completed long-term contracts (attach Form 8697) .....	<b>9c</b>	
<b>d</b>	Interest due under the look-back method-income forecast method (attach Form 8866) ...	<b>9d</b>	
<b>e</b>	Alternative tax on qualifying shipping activities (attach Form 8902) .....	<b>9e</b>	
<b>f</b>	Interest/tax due under section 453A(c) .....	<b>9f</b>	
<b>g</b>	Interest/tax due under section 453(l) .....	<b>9g</b>	
<b>z</b>	Other (see instructions - attach statement) .....	<b>9z</b>	
<b>10</b>	<b>Total.</b> Add lines 9a through 9z .....	<b>10</b>	
<b>11</b>	<b>Total tax.</b> Add lines 7, 8, and 10. Enter here and on page 1, line 31 .....	<b>11</b>	0.

**Part II - Payments and Refundable Credits**

<b>12</b>	Reserved for future use .....	<b>12</b>	
<b>13</b>	Preceding year's overpayment credited to the current year .....	<b>13</b>	
<b>14</b>	Current year's estimated tax payments .....	<b>14</b>	
<b>15</b>	Current year's refund applied for on Form 4466 .....	<b>15</b>	( )
<b>16</b>	Combine lines 13, 14, and 15 .....	<b>16</b>	
<b>17</b>	Tax deposited with Form 7004 .....	<b>17</b>	
<b>18</b>	Withholding (see instructions) .....	<b>18</b>	
<b>19</b>	<b>Total payments.</b> Add lines 16, 17, and 18 .....	<b>19</b>	
<b>20</b>	Refundable credits from:		
<b>a</b>	Form 2439 .....	<b>20a</b>	
<b>b</b>	Form 4136 .....	<b>20b</b>	
<b>c</b>	Reserved for future use .....	<b>20c</b>	
<b>z</b>	Other (attach statement - see instructions) .....	<b>20z</b>	
<b>21</b>	<b>Total credits.</b> Add lines 20a through 20z .....	<b>21</b>	
<b>22</b>	Elective payment election amount from Form 3800 .....	<b>22</b>	
<b>23</b>	<b>Total payments and credits.</b> Add lines 19, 21, and 22. Enter here and on page 1, line 33 .....	<b>23</b>	

**Schedule K Other Information** (see instructions)

<b>1</b> Check accounting method: <b>a</b> <input type="checkbox"/> Cash <b>b</b> <input checked="" type="checkbox"/> Accrual <b>c</b> <input type="checkbox"/> Other (specify) _____	<b>Yes</b>	<b>No</b>			
<b>2</b> See the instructions and enter the:					
<b>a</b> Business activity code no. <u>722511</u>					
<b>b</b> Business activity <u>CLUBHOUSE RESTAURANT</u>					
<b>c</b> Product or service <u>FOOD &amp; BEVERAGE</u>					
<b>3</b> 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 _____		<b>X</b>			
<b>4</b> At the end of the tax year:					
<b>a</b> 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) _____		<b>X</b>			
<b>b</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) _____		<b>X</b>			
<b>5</b> At the end of the tax year, did the corporation:					
<b>a</b> 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 <b>Form 851</b> , Affiliations Schedule? For rules of constructive ownership, see instructions _____ If "Yes," complete (i) through (iv) below.		<b>X</b>			
(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation			
<b>b</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.				<b>X</b>	
(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Country of Organization	(iv) Maximum Percentage Owned in Profit, Loss, or Capital		
<b>6</b> 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 <b>Form 5452</b> , 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.					<b>X</b>
<b>7</b> At any time during this 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: <b>(a)</b> Percentage owned _____ and <b>(b)</b> Owner's country _____ <b>(c)</b> The corporation may have to file <b>Form 5472</b> , 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 _____					<b>X</b>
<b>8</b> Check this box if the corporation issued publicly offered debt instruments with original issue discount _____ If checked, the corporation may have to file <b>Form 8281</b> , Information Return for Publicly Offered Original Issue Discount Instruments.					
<b>9</b> Enter the amount of tax-exempt interest received or accrued during this tax year \$ _____					
<b>10</b> Enter the number of shareholders at the end of the tax year (if 100 or fewer) _____					
<b>11</b> If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here _____ 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.					
<b>12</b> Enter the available NOL carryover from prior tax years (do not reduce it by any deduction reported on page 1, line 29a) _____ \$ <b>819,871.</b>					

**Schedule K Other Information** (continued from page 4)

	Yes	No
<b>13</b> Are the corporation's total receipts (page 1, line 1a, plus lines 4 through 10) for the tax year <b>and</b> its total assets at the end of the tax year less than \$250,000? .....		<b>X</b>
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 this tax year \$ .....		
<b>14</b> Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement? See instructions .....		<b>X</b>
If "Yes," complete and attach Schedule UTP.		
<b>15a</b> Did the corporation make any payments that would require it to file Form(s) 1099? .....	<b>X</b>	
<b>b</b> If "Yes," did or will the corporation file required Form(s) 1099? .....	<b>X</b>	
<b>16</b> 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? .....		<b>X</b>
<b>17</b> 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? .....		<b>X</b>
<b>18</b> Did this 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? .....		<b>X</b>
<b>19</b> During this 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? .....		<b>X</b>
<b>20</b> Is the corporation operating on a cooperative basis? .....		<b>X</b>
<b>21</b> During this tax year, did the corporation pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions .....		<b>X</b>
If "Yes," enter the total amount of the disallowed deductions \$ .....		
<b>22</b> Does this corporation have gross receipts of at least \$500 million in any of the 3 preceding tax years? (See sections 59A(e)(2) and (3)) .....		<b>X</b>
If "Yes," complete and attach Form 8991.		
<b>23</b> Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during this tax year? See instructions .....		<b>X</b>
<b>24</b> Does the corporation satisfy one or more of the following? If "Yes," complete and attach Form 8990. See instructions .....		<b>X</b>
<b>a</b> The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
<b>b</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 \$29 million and the corporation has business interest expense.		
<b>c</b> The corporation is a tax shelter and the corporation has business interest expense.		
<b>25</b> Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund? .....		<b>X</b>
If "Yes," enter amount from Form 8996, line 15 ..... \$ .....		
<b>26</b> 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 .....		<b>X</b>
Percentage: By Vote ..... By Value .....		
<b>27</b> At any time during this tax year, did the corporation (a) receive a digital asset (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? See instructions .....		<b>X</b>
<b>28</b> Is the corporation a member of a controlled group? .....		<b>X</b>
If "Yes," attach Schedule O (Form 1120). See instructions.		
<b>29</b> Corporate Alternative Minimum Tax:		
<b>a</b> Was the corporation an applicable corporation under section 59(k)(1) in any prior tax year? .....		<b>X</b>
If "Yes," go to question 29b. If "No," skip to question 29c.		
<b>b</b> Is the corporation an applicable corporation under section 59(k)(1) in the current tax year because the corporation was an applicable corporation in the prior tax year? .....		
If "Yes," complete and attach Form 4626. If "No," continue to question 29c.		
<b>c</b> Does the corporation meet the requirements of the safe harbor method, if provided under section 59(k)(3)(A), for the current tax year? See instructions .....		<b>X</b>
If "No," complete and attach Form 4626. If "Yes," the corporation is not required to file Form 4626.		
<b>30</b> Is the corporation required to file Form 7208 relating to the excise tax on repurchase of corporate stock (see instructions):		
<b>a</b> Under the rules for stock repurchased by a covered corporation (or stock acquired by its specified affiliate)? .....		<b>X</b>
<b>b</b> Under the applicable foreign corporation rules? .....		<b>X</b>
<b>c</b> Under the covered surrogate foreign corporation rules? .....		<b>X</b>
If "Yes" to either (a), (b), or (c), complete Form 7208, Excise Tax on Repurchase of Corporate Stock. See the Instructions for Form 7208.		
<b>31</b> Is this a consolidated return with gross receipts or sales of \$1 billion or more and a subchapter K basis adjustment, as described in the instructions, of \$10 million or more? .....		<b>X</b>
If "Yes," attach a statement. See instructions.		

<b>Schedule L Balance Sheets per Books</b>		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash .....		1,216,690.		907,655.
2a	Trade notes and accounts receivable .....	33,236.		4,000.	
b	Less allowance for bad debts .....	( )	33,236.	( )	4,000.
3	Inventories .....		75,170.		43,797.
4	U.S. government obligations .....				
5	Tax-exempt securities .....				
6	Other current assets (att. stmt.) <b>STMT 5</b> .....		10,937.		1,316,489.
7	Loans to shareholders .....				
8	Mortgage and real estate loans .....				
9	Other investments (att. stmt.) .....				
10a	Buildings and other depreciable assets .....				
b	Less accumulated depreciation .....	( )		( )	
11a	Depletable assets .....				
b	Less accumulated depletion .....	( )		( )	
12	Land (net of any amortization) .....				
13a	Intangible assets (amortizable only) .....				
b	Less accumulated amortization .....	( )		( )	
14	Other assets (att. stmt.) <b>STMT 6</b> .....		2,494,164.		2,422,902.
15	<b>Total assets</b> .....		3,830,197.		4,694,843.
<b>Liabilities and Shareholders' Equity</b>					
16	Accounts payable .....		37,113.		49,758.
17	Mortgages, notes, bonds payable in less than 1 year .....				54,211.
18	Other current liabilities (att. stmt.) <b>STMT 7</b> .....		382,084.		311,694.
19	Loans from shareholders .....				
20	Mortgages, notes, bonds payable in 1 year or more .....				
21	Other liabilities (att. stmt.) <b>STMT 8</b> .....		4,474,311.		4,279,180.
22	Capital stock: a Preferred stock .....				
	b Common stock .....				
23	Additional paid-in capital .....				1,063,311.
24	Retained earnings - Appropriated (attach statement) .....				
25	Retained earnings - Unappropriated .....		-1,063,311.		-1,063,311.
26	Adjustments to shareholders' equity (attach statement) .....				
27	Less cost of treasury stock .....		( )		( )
28	<b>Total liabilities and shareholders' equity</b> .....		3,830,197.		4,694,843.

**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 .....	0.	7	Income recorded on books this year not included on this return (itemize): Tax-exempt interest \$ .....	
2	Federal income tax per books .....		8	Deductions on this return not charged against book income this year (itemize): a Depreciation ..... \$ ..... b Charitable contributions ..... \$ .....	
3	Excess of capital losses over capital gains .....		9	Add lines 7 and 8 .....	
4	Income subject to tax not recorded on books this year (itemize): .....		10	Income (page 1, line 28) - line 6 less line 9 .....	0.
5	Expenses recorded on books this year not deducted on this return (itemize): a Depreciation ..... \$ ..... b Charitable contributions ..... \$ ..... c Travel and entertainment ..... \$ .....				
6	Add lines 1 through 5 .....	0.			

**Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Schedule L, Line 25)**

1	Balance at beginning of year .....	-1,063,311.	5	Distributions: a Cash .....	
2	Net income (loss) per books .....	0.		b Stock .....	
3	Other increases (itemize): .....			c Property .....	
			6	Other decreases (itemize): .....	
			7	Add lines 5 and 6 .....	
4	Add lines 1, 2, and 3 .....	-1,063,311.	8	Balance at end of year (line 4 less line 7) .....	-1,063,311.

**Alternative Minimum Tax-Corporations**

OMB No. 1545-0123

**2023**

Attach to your tax return.

Go to [www.irs.gov/Form4626](http://www.irs.gov/Form4626) for instructions and the latest information.

Name <b>PALM DESERT RECREATIONAL FACILITIES CORP</b>	Employer identification number <b>33-0746371</b>
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- A** Is the corporation filing this form a member of a controlled group treated as a single employer under sections 59(k)(1)(D) and 52? ..... **Yes** ☒ **No**  
If "Yes," the corporation must complete Part V listing the names, EINs, and separate company financial statement income or loss for each member of the controlled group treated as a single employer taken into account in the determination of "applicable corporation" under section 59(k)(1)(D).
- B** Is the corporation filing this form a member of a foreign-parented multinational group (FPMG) within the meaning of section 59(k)(2)(B)? ..... **Yes** ☒ **No**  
If "Yes," the corporation must complete Part V listing the names, EINs, and separate company financial statement income or loss for each member of the FPMG under section 59(k)(2)(B).

**Part I Applicable Corporation Determination** (Report all amounts in U.S. dollars.)

If you have already determined in current or prior years you are an applicable corporation, skip Part I and continue to Part II.

	(a) First Preceding Year Ended <b>06/30/2023</b>	(b) Second Preceding Year Ended	(c) Third Preceding Year Ended
<b>1</b> Net income or loss per applicable financial statement(s) (AFS) (see inst):			
<b>a</b> Consolidated net income or loss per the AFS of the corporation .....	<b>1a</b>		
<b>b</b> Include AFS net income or loss of other includible entities (add net income and subtract net loss) .....	<b>1b</b>		
<b>c</b> Exclude AFS net income or loss of excludible entities (add net loss and subtract net income) .....	<b>1c</b>		
<b>d</b> Adjustment for certain consolidating entries (see instructions) .....	<b>1d</b>		
<b>e</b> Specified additional net income or loss item B. Reserved for future use	<b>1e</b>		
<b>f</b> AFS net income or loss of all entities in the test group before adjustments. Combine lines 1a through 1d .....	<b>1f</b>	<b>0.</b>	
<b>2</b> Adjustments:			
<b>a</b> Financial statements covering different tax years .....	<b>2a</b>		
<b>b</b> Corporations that are not included on the taxpayer's consolidated return (see instructions) .....	<b>2b</b>		
<b>c</b> Pro-rata share of net income from controlled foreign corporations for which the corporation is a U.S. shareholder. If zero or less, enter -0- (see instructions for special rules if completing this form for an FPMG)	<b>2c</b>		
<b>d</b> Amounts that are not effectively connected to a U.S. trade or business (see instructions for special rules if completing this form for an FPMG)	<b>2d</b>		
<b>e</b> Certain taxes (see instructions) .....	<b>2e</b>		
<b>f</b> Patronage dividends and per-unit retain allocations (cooperatives only)	<b>2f</b>		
<b>g</b> Alaska native corporations .....	<b>2g</b>		
<b>h</b> Certain credits (see instructions) .....	<b>2h</b>		
<b>i</b> Mortgage servicing income .....	<b>2i</b>		
<b>j</b> Tax-exempt entities (organizations subject to tax under section 511) ...	<b>2j</b>		
<b>k</b> Depreciation .....	<b>2k</b>		
<b>l</b> Qualified wireless spectrum .....	<b>2l</b>		
<b>m</b> Covered transactions .....	<b>2m</b>		
<b>n</b> Adjustments related to bankruptcy and insolvency .....	<b>2n</b>		
<b>o</b> Certain insurance company adjustments .....	<b>2o</b>		
<b>p</b> Adjustment P - Reserved for future use .....	<b>2p</b>		
<b>q</b> Adjustment Q - Reserved for future use .....	<b>2q</b>		
<b>r</b> Adjustment R - Reserved for future use .....	<b>2r</b>		
<b>s</b> Adjustment S - Reserved for future use .....	<b>2s</b>		
<b>z</b> Other (see instructions) .....	<b>2z</b>		
<b>3</b> Specified adjustment. Reserved for future use .....	<b>3</b>		
<b>4</b> Total adjustments. Combine lines 2a through 2z .....	<b>4</b>		
<b>5</b> AFSI. Combine lines 1f and 4 .....	<b>5</b>	<b>0.</b>	
<b>6</b> AFSI of first, second, and third preceding tax years. Combine columns (a), (b), and (c) of line 5 .....	<b>6</b>		
<b>7</b> 3-year average annual AFSI (see instructions) .....	<b>7</b>		

**Part I** **Applicable Corporation Determination** (Report all amounts in U.S. dollars.) (continued)**8** Is line 7 more than \$1 billion?☐**Yes.** Continue to line 9.☒**No.** STOP here and attach to your tax return.**9** Is the corporation a member of an FPMG within the meaning of section 59(k)(2)(B)?☐**Yes.** Continue to line 10.☐**No.** Continue to Part II.**10** AFSI for purposes of the \$100 million test before adjustments:**a** AFSI from line 5 .....**b** Aggregation differences (see instructions) .....**c** Total AFSI for purposes of the \$100 million test before adjustments.

Combine lines 10a and 10b .....

**11** Adjustments:**a** Income not effectively connected to a U.S. trade or business .....**b** Pro-rata share of CFC net income described in section 56A(c)(3)  
(attach worksheet) (see instructions) .....**c** Reserved for future use - Other adjustments 1 .....**d** Reserved for future use - Other adjustments 2 .....**12** Total adjustments. Combine lines 11a and 11b .....**13** Total AFSI for purposes of the \$100 million test. Combine lines  
10c and 12 .....**14** AFSI of first, second, and third preceding tax years. Combine columns (a), (b), and (c) of line 13 .....**15** 3-year average annual AFSI for purposes of the \$100 million test .....**16** Is line 15 \$100 million or more?☐**Yes.** Continue to Part II.☐**No.** STOP here. Attach to your tax return.

	(a) First Preceding Year Ended	(b) Second Preceding Year Ended	(c) Third Preceding Year Ended
<b>10a</b>			
<b>10b</b>			
<b>10c</b>			
<b>11a</b>			
<b>11b</b>			
<b>11c</b>			
<b>11d</b>			
<b>12</b>			
<b>13</b>			
<b>14</b>			
<b>15</b>			



**Part II Corporate Alternative Minimum Tax**

<b>1</b> Net income or loss per applicable financial statement(s) (AFS) (see instructions):		
<b>a</b> Consolidated net income or loss per the AFS of the corporation .....	<b>1a</b>	0.
<b>b</b> Include AFS net income or loss of other includible entities (add net income and subtract net loss) .....	<b>1b</b>	
<b>c</b> Exclude AFS net income or loss of excludible entities (add net loss and subtract net income) .....	<b>1c</b>	
<b>d</b> Adjustment for certain consolidating entries (see instructions) .....	<b>1d</b>	
<b>e</b> Specified additional net income or loss item D. Reserved for future use .....	<b>1e</b>	
<b>f</b> AFS net income or loss before adjustments. Combine lines 1a through 1d .....	<b>1f</b>	
<b>2</b> Adjustments:		
<b>a</b> Financial statements covering different tax years .....	<b>2a</b>	
<b>b</b> Reserved for future use - Adjustment 2b .....	<b>2b</b>	
<b>c</b> Corporations that are not included on the taxpayers - consolidated return (see instructions) .....	<b>2c</b>	
<b>d</b> The corporation's distributive share of adjusted financial statement income of partnerships .....	<b>2d</b>	
<b>e</b> Pro-rata share of net income from controlled foreign corporations for which the corporation is a U.S. shareholder. If zero or less, enter -0-. (See instructions) .....	<b>2e</b>	
<b>f</b> Amounts that are not effectively connected to a U.S. trade or business .....	<b>2f</b>	
<b>g</b> Certain taxes. Enter the amount from Part III, line 7 .....	<b>2g</b>	
<b>h</b> Patronage dividends and per-unit retain allocations (cooperatives only) .....	<b>2h</b>	
<b>i</b> Alaska native corporations .....	<b>2i</b>	
<b>j</b> Certain credits (see instructions) .....	<b>2j</b>	
<b>k</b> Mortgage servicing income .....	<b>2k</b>	
<b>l</b> Covered benefit plans described in section 56A(c)(11)(B) .....	<b>2l</b>	
<b>m</b> Tax-exempt entities (organizations subject to tax under section 511) .....	<b>2m</b>	
<b>n</b> Depreciation .....	<b>2n</b>	
<b>o</b> Qualified wireless spectrum .....	<b>2o</b>	
<b>p</b> Covered transactions .....	<b>2p</b>	
<b>q</b> Adjustments related to bankruptcy and insolvency .....	<b>2q</b>	
<b>r</b> Certain insurance company adjustments .....	<b>2r</b>	
<b>s</b> AFSI adjustment S - Reserved for future use .....	<b>2s</b>	
<b>t</b> AFSI adjustment T - Reserved for future use .....	<b>2t</b>	
<b>u</b> AFSI adjustment U - Reserved for future use .....	<b>2u</b>	
<b>z</b> Other (see instructions) .....	<b>2z</b>	
<b>3</b> Total adjustments. Combine lines 2a through 2z .....	<b>3</b>	
<b>4</b> AFSI before financial statement net operating loss carryover. Combine lines 1f and 3 .....	<b>4</b>	0.
<b>5</b> Financial statement net operating loss (FSNOL) (see instructions) .....	<b>5</b>	STATEMENT 9
<b>6</b> AFSI. Subtract line 5 from line 4. If zero or less, enter -0- .....	<b>6</b>	
<b>7</b> Multiply line 6 by 15% (0.15) .....	<b>7</b>	
<b>8</b> Corporate alternative minimum tax foreign tax credit (CAMT FTC). Enter amount from Part IV, Section I, line 6 (see inst) .....	<b>8</b>	
<b>9</b> Tentative minimum tax. Subtract line 8 from line 7. If zero or less, enter -0- .....	<b>9</b>	
<b>10</b> Regular tax liability (see instructions) .....	<b>10</b>	
<b>11</b> Base erosion minimum tax (see instructions) .....	<b>11</b>	
<b>12</b> Combine lines 10 and 11 .....	<b>12</b>	
<b>13</b> Alternative minimum tax. Subtract line 12 from line 9. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return .....	<b>13</b>	

**Part III Adjustment for Certain Taxes Under Section 56A(c)(5)**

<b>1</b> Current income tax provision - Foreign .....	<b>1</b>	
<b>2</b> Current income tax provision - Federal .....	<b>2</b>	
<b>3</b> Deferred income tax provision - Foreign .....	<b>3</b>	0.
<b>4</b> Deferred income tax provision - Federal .....	<b>4</b>	
<b>5</b> Income taxes included in equity method investment income .....	<b>5</b>	
<b>6a</b> Adjustment A - Reserved for future use .....	<b>6a</b>	
<b>b</b> Adjustment B - Reserved for future use .....	<b>6b</b>	
<b>c</b> Adjustment C - Reserved for future use .....	<b>6c</b>	
<b>d</b> Adjustment D - Reserved for future use .....	<b>6d</b>	
<b>e</b> Adjustment E - Reserved for future use .....	<b>6e</b>	
<b>f</b> Adjustment F - Reserved for future use .....	<b>6f</b>	
<b>g</b> Adjustment G - Reserved for future use .....	<b>6g</b>	
<b>h</b> Adjustment H - Reserved for future use .....	<b>6h</b>	
<b>z</b> Income taxes in other places .....	<b>6z</b>	
<b>7</b> Total. Combine lines 1 through 6z. Enter here and on Part II, line 2g .....	<b>7</b>	

**Part IV Alternative Minimum Tax - Corporations Foreign Tax Credit****Section I - AMT Foreign Tax Credit**

<b>1</b>	Domestic corporation AMT foreign income taxes:			
<b>a</b>	Total foreign taxes paid or accrued as reported on Form 1118, Schedule B, Part I, column 2(j) .....	<b>1a</b>		
<b>b</b>	Adjustment .....	<b>1b</b>		
<b>c</b>	Adjustment .....	<b>1c</b>		
<b>d</b>	Adjustment .....	<b>1d</b>		
<b>e</b>	Adjustment .....	<b>1e</b>		
<b>f</b>	Adjustment .....	<b>1f</b>		
<b>g</b>	Adjustment .....	<b>1g</b>		
<b>2</b>	Total domestic corporation AMT foreign income taxes. Combine lines 1a through 1g .....		<b>2</b>	
<b>3</b>	Allowable controlled foreign corporation (CFC) AMT foreign income taxes:			
<b>a</b>	Pro-rata share of CFC AMT foreign income taxes from Part IV, Section II, line 11, column (n) .....	<b>3a</b>		
<b>b</b>	Carryover of excess foreign taxes (from Part IV, Section III, line 4, column (vii)) .....	<b>3b</b>		
<b>c</b>	Total CFC AMT foreign income taxes. Add lines 3a and 3b .....		<b>3c</b>	
<b>d</b>	Percentage specified in section 55(b)(2)(A)(i) .....	<b>3d</b>	15%	
<b>e</b>	Pro-rata share of CFC net income described in section 56A(c)(3) (attach worksheet) (see instructions) .....	<b>3e</b>		
<b>f</b>	CFC AMT foreign tax credit limitation (multiply line 3d by line 3e) .....		<b>3f</b>	
<b>g</b>	Allowable CFC AMT foreign income taxes (lesser of line 3c or line 3f) .....		<b>3g</b>	
<b>4</b>	CAMT FTC Line 4 - Reserved for future use .....		<b>4</b>	
<b>5</b>	CAMT FTC Line 5 - Reserved for future use .....		<b>5</b>	
<b>6</b>	Total AMT foreign income taxes. Combine lines 2 and 3g. Enter this amount on Part II, line 8 .....		<b>6</b>	

Form **4626** (2023)

**Cost of Goods Sold**

(Rev. November 2018)

▶ **Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.**

OMB No. 1545-0123

Department of the Treasury  
Internal Revenue Service▶ **Go to [www.irs.gov/Form1125A](http://www.irs.gov/Form1125A) for the latest information.**

Name

Employer identification number

**PALM DESERT RECREATIONAL FACILITIES CORP****33-0746371**

<b>1</b>	Inventory at beginning of year .....	<b>1</b>	<b>75,170.</b>
<b>2</b>	Purchases .....	<b>2</b>	<b>1,856,044.</b>
<b>3</b>	Cost of labor .....	<b>3</b>	
<b>4</b>	Additional section 263A costs (attach schedule) .....	<b>4</b>	
<b>5</b>	Other costs (attach schedule) .....	<b>5</b>	
<b>6</b>	<b>Total.</b> Add lines 1 through 5 .....	<b>6</b>	<b>1,931,214.</b>
<b>7</b>	Inventory at end of year .....	<b>7</b>	<b>43,797.</b>
<b>8</b>	<b>Cost of goods sold.</b> 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 .....	<b>8</b>	<b>1,887,417.</b>

**9 a** 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? ..... ☐ Yes ☒ No  
If "Yes," attach explanation.**For Paperwork Reduction Act Notice, see separate instructions.**Form **1125-A** (Rev. 11-2018)

FORM 1120	OTHER INCOME	STATEMENT 1
DESCRIPTION		AMOUNT
CONTRIBUTIONS FROM PRIMARY GOVERNMENT		241,726.
TOTAL TO FORM 1120, LINE 10		241,726.

FORM 1120	TAXES AND LICENSES	STATEMENT 2
DESCRIPTION		AMOUNT
TAX & LICENSE		
TOTAL TO FORM 1120, LINE 17		

FORM 1120	OTHER DEDUCTIONS	STATEMENT 3
DESCRIPTION		AMOUNT
AMORTIZATION		71,262.
BANQUET SUPPLIES		
CLEANING SUPPLIES		
CONTRACT SERVICES		2,807,725.
DISCOUNTS		
DUES & SUBSCRIPTIONS		
EQUIPMENTAL RENTAL		
KITCHEN SUPPLIES		
LAUNDRY		
MISC		
OFFICE SUPPLIES		
PRINTING		
PROFESSIONAL SERVICE		
UNIFORM		
TOTAL TO FORM 1120, LINE 26		2,878,987.

## NET OPERATING LOSS DEDUCTION

## STATEMENT 4

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
06/30/20	162,354.		162,354.	162,354.
06/30/21	161,652.		161,652.	161,652.
06/30/22	539,898.	100,599.	439,299.	439,299.
06/30/23	56,566.		56,566.	56,566.
NOL AVAILABLE THIS YEAR			819,871.	819,871.

## SCHEDULE L

## OTHER CURRENT ASSETS

## STATEMENT 5

DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
DUE FROM OTHER GOVERNMENTS		1,305,037.
PREPAID INSURANCE	10,937.	11,452.
TOTAL TO SCHEDULE L, LINE 6	10,937.	1,316,489.

## SCHEDULE L

## OTHER ASSETS

## STATEMENT 6

DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
RIGHT TO USE LEASED ASSETS, NET OF ACCUMULATED AMORTIZATION	2,494,164.	2,422,902.
TOTAL TO SCHEDULE L, LINE 14	2,494,164.	2,422,902.

## SCHEDULE L

## OTHER CURRENT LIABILITIES

## STATEMENT 7

DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
ACCRUED EXPENSES AND OTHER CURRENT LIABILITIES	328,789.	311,694.
LEASE PAYABLE	53,295.	
TOTAL TO SCHEDULE L, LINE 18	382,084.	311,694.

## SCHEDULE L

## OTHER LIABILITIES

## STATEMENT 8

DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
DUE TO OTHER GOVERNMENT	1,998,564.	1,857,644.
LEASE PAYABLE	2,475,747.	2,421,536.
OTHER LIABILITIES		
TOTAL TO SCHEDULE L, LINE 21	4,474,311.	4,279,180.

## FORM 4626

## ALTERNATIVE MINIMUM TAX NOL DEDUCTION

## STATEMENT 9

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING
06/30/23	56,566.		56,566.
AMT NOL CARRYOVER AVAILABLE THIS YEAR			56,566.

2002452 PALM 33-0746371 000000000000 23  
TYB 07-01-2023 TYE 06-30-2024  
PALM DESERT RECREATIONAL FACILITIES CORP

73510 FRED WARING DRIVE  
PALM DESERT CA 92260

## 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 this corporation or any of its subsidiaries acquire control or majority ownership (more than a 50% interest)  
in another legal entity? If yes, did the acquired entity(ies) own California real property (i.e., land buildings), lease such property for a  
term of 35 years or more, or lease such property from a government agency for any term? If yes to both questions, answer yes • ☐ Yes ☒ No

2. 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? If yes, did the acquired entity(ies) own California real property (i.e., land, buildings), lease such  
property for a term of 35 years or more, or lease such property from a government agency for any term? If yes to both questions,  
answer yes • ☐ Yes ☒ No

3. Has California real property (i.e., land, buildings) transferred to the corporation that was excluded from property tax reassessment  
under Revenue and Taxation Code Section 62(a)(2)? If yes, during this taxable year, has more than 50% of the corporation voting  
stock cumulatively transferred in one or more transactions and it was not reported on previous year's tax return? If yes to both  
questions, answer yes • ☐ Yes ☒ No

(Yes requires filing of BOE-100-B statement, penalties may apply - see instructions.)

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

State Adjustments (con't)	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		0	00
	18	Net income (loss) for state purposes. Complete Sch. R if apportioning or allocating income. See instructions	•	18		0	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		0	00	
Taxes	23	Tax. <u>8.8400</u> % x line 22 (at least minimum franchise tax, if applicable). See instructions	•	23		800	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		800	00
	29	Alternative minimum tax. Attach Schedule P (100). See instructions	•	29			00
30	Total tax. Add line 28 and line 29	•	30		800	00	
Payments	31	Overpayment from prior year allowed as a credit	•	31		00	
	32	2023 Estimated tax payments. See instructions	•	32		00	
	33	2023 Withholding (Form 592-B and/or 593). See instructions	•	33		00	
	34	Amount paid with extension of time to file tax return	•	34		00	
	35	Total payments. Add line 31 through line 34	•	35			00
Refund or Amount Due	36	Use tax. This is not a total line. See instructions	•	36		00	
	37	Payments balance. If line 35 is more than line 36, subtract line 36 from line 35	•	37			00
	38	Use tax balance. If line 36 is more than line 35, subtract line 35 from line 36	•	38			00
	39	Franchise or income tax due. If line 30 is more than line 37, subtract line 37 from line 30	•	39		800	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 2024 estimated tax	•	41			00
	42	Refund. Subtract line 41 from line 40 See instructions to have the refund directly deposited. <input type="checkbox"/> Checking <input type="checkbox"/> Savings	•	42			00
	42a.	• Routing number	42b.	• Type	42c.	• Account number	
	43 a	Penalties and interest	•	43a		163	00
	44	Total amount due. Add line 38, line 39, line 41, and line 43a. Then, subtract line 40 from the result	•	44		963	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): • 722511  
 Business activity CLUBHOUSE RESTAURANT  
 Product or service FOOD & BEVERAGE

G Date incorporated (mm/dd/yyyy): 02/20/1997 Where: • State CA Country UNITED STATES

Schedule Q Questions (continued on Side 3)



H Date business began in California or date income was first derived from California sources ..... (mm/dd/yyyy) • 07/01/1997

I Was the corporation an inactive business both within and outside of California during the taxable year? ..... • ☐ Yes ☒ No

J 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.)

K "Doing business as" name. See instructions: ..... • \_\_\_\_\_

L 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.

M 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.

N Is this corporation apportioning or allocating income to California using Schedule R? ..... • ☐ Yes ☒ No

O How many entities, if any, including this corporation, are claiming immunity from taxation in California under Public Law 86-272? ..... • \_\_\_\_\_

P Corporation headquarters are: ..... • (1) ☒ Within California (2) ☐ Outside of California, within the U.S. (3) ☐ Outside of the U.S.

Q Location of principal accounting records: 73510 FRED WARING DRIVE, PALM DESERT, CA 92260

R Accounting method: ..... • (1) ☐ Cash (2) ☒ Accrual (3) ☐ Other

S 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 ..... • \$ \_\_\_\_\_

T Is this corporation or any of its subsidiaries a RIC? ..... • ☐ Yes ☒ No

U Is this corporation treated as a REMIC for California purposes? ..... • ☐ Yes ☒ No

V 1. Is this corporation a REIT for California purposes? ..... • ☐ Yes ☒ No

2. If question V1 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

W 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) ..... • \_\_\_\_\_

X Is this corporation to be treated as a credit union? ..... • ☐ Yes ☒ No

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

Z 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




AA 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

BB Did the corporation file the federal Schedule UTP (Form 1120)? ..... • ☐ Yes ☒ No

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

DD1. 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 <b>TREASURER</b>	Date	• Telephone <b>760-776-6344</b>
Officer's email address (optional) <b>VCHAVEZ@PALMDESERT.GOV</b>				
Paid Preparer's Use Only	Preparer's signature 	Date <b>04/01/25</b>	Check if self-employed 	• PTIN <b>P00716069</b>
	Firm's name (or yours, if self-employed) and address <b>LANCE, SOLL &amp; LUNGHARD, LLP 500 TECHNOLOGY DRIVE STE 350 IRVINE, CA 92618</b>	• Firm's FEIN <b>95-2700123</b>		
				• Telephone <b>949-829-8299</b>
	May the FTB discuss this return with the preparer shown above? See instructions ..... • <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			

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

(a) Nature of tax	(b) Taxing authority	(c) Total amount	(d) Nondeductible amount
<b>TAX &amp; LICENSE</b>		0	00
			00
<b>Total.</b> 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 ●	4,570,976						
		b) Less returns and allowance ●		c) Balance	●	1c	4,570,976	00	
	2	Cost of goods sold. Attach federal Form 1125-A (California Schedule V)		●	2	1,887,417	00		
	3	Gross profit. Subtract line 2 from line 1c		●	3	2,683,559	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	SEE STATEMENT 3	●	10	241,726	00			
11	<b>Total income.</b> Add line 3 through line 10		●	11	2,925,285	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	46,298	00			
	19	Charitable Contributions. Attach schedule	●	19		00			
	20	Depreciation. Attach fed Form 4562 & FTB 3885 ●	20		00				
	21	Less depreciation claimed elsewhere on return ●	21a		00	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	SEE STATEMENT 4	●	27	2,878,987	00		
	28	Specific deduction for organizations under R&TC Section 23701r or 23701t. See instr	●	28		00			
29	<b>Total deductions.</b> Add line 12 through line 28	●	29	2,925,285	00				
30	<b>Net income before state adjustments.</b> Subtract line 29 from line 11. Enter here and on Side 1, line 1	●	30	0	00				

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

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

**Schedule V Cost of Goods Sold**

1	Inventory at beginning of year	1	75,170	00
2	Purchases	2	1,856,044	00
3	Cost of labor	3		00
4 a	Additional IRC Section 263A costs. Attach schedule	4a		00
b	Other costs. Attach schedule	4b		00
5	Total. Add line 1 through line 4b	5	1,931,214	00
6	Inventory at end of year	6	43,797	00
7	Cost of goods sold. Subtract line 6 from line 5. Enter here and on Side 4, Schedule F, line 2	7	1,887,417	00

Method of inventory valuation ▶

Was there any change in determining quantities, costs of valuations between opening and closing inventory? If "Yes," attach an explanation. ☐ Yes ☒ No

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)
<b>Assets</b>				
1 Cash		1,216,690		907,655
2 a Trade notes and accounts receivable	33,236		4,000	
b Less allowance for bad debts	( )	33,236	( )	4,000
3 Inventories		75,170		43,797
4 Federal and state government obligations				
5 Other current assets. Attach sch(s) <b>STMT 5</b>		10,937		1,316,489
6 Loans to stockholders/officers. Att sch				
7 Mortgage and real estate loans				
8 Other investments. Attach sch(s)				
9 a Buildings and other fixed depreciable assets				
b Less accumulated depreciation	( )		( )	
10 a Depletable assets				
b Less accumulated depletion	( )		( )	
11 Land (net of any amortization)				
12 a Intangible assets (amortizable only)				
b Less accumulated amortization	( )		( )	
13 Other assets. Attach sch(s) <b>STMT 6</b>		2,494,164		2,422,902
14 Total assets		3,830,197		4,694,843
<b>Liabilities and Stockholders' Equity</b>				
15 Accounts payable		37,113		49,758
16 Mortgages, notes, bonds payable in less than 1 year				54,211
17 Other current liabilities. Att. sch(s) <b>STMT 7</b>		382,084		311,694
18 Loans from stockholders. Att. sch(s)				
19 Mortgages, notes, bonds payable in 1 year or more				
20 Other liabilities. Attach sch(s) <b>STMT 8</b>		4,474,311		4,279,180
21 Capital stock: a Preferred stock				
b Common stock				
22 Paid-in or capital surplus. Attach reconciliation				1,063,311
23 Retained earnings - Appropriated. Att. sch.				
24 Retained earnings - Unappropriated		-1,063,311		-1,063,311
25 Adjustments to shareholders' equity. Att. sch.				
26 Less cost of treasury stock		( )		( )
27 Total liabilities and stockholders' equity		3,830,197		4,694,843

**Schedule M-1****Reconciliation of Income (Loss) per Books With Income (Loss) per Return.**If the corporation **completed** federal Sch M-3 (Form 1120/1120F), 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 <input checked="" type="radio"/>	
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	-1,063,311	5 Distributions: a Cash	
2 Net income per books		b Stock	
3 Other increases (itemize)		c Property	
4 Total. Add line 1 through line 3	-1,063,311	6 Other decreases (itemize)	
		7 Total. Add line 5 and line 6	
		8 Balance at end of year. Subtract line 7 from line 4 <input checked="" type="radio"/>	-1,063,311

**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
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 2022				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
6 Enter gain from Schedule D-1, line 9 and/or any capital gain distributions				6	00
7 Long-term capital gain from installment sales from form FTB 3805E, line 26 or line 37				7	00
8 Net long-term capital gain (loss). Combine line 5 through line 7				8	00
9 Enter excess of net short-term capital gain (line 4) over net long-term capital loss (line 8)				9	00
10 Net capital gain. Enter excess of net long-term capital gain (line 8) over net short-term capital loss (line 4)				10	00
11 Total lines 9 and 10. Enter here and on Form 100, Side 1, line 5. If losses exceed gains, carry forward losses to 2024				11	00

2023

# Net Operating Loss (NOL) Computation and NOL and Disaster Loss Limitations - Corporations

3805Q

Attach to Form 100, Form 100W, Form 100S, or Form 109.

Corporation name

California corporation number

**PALM DESERT RECREATIONAL FACILITIES CORP**

2002452

During the taxable year the corporation incurred the NOL, the corporation was a(n): ☒ C corporation☐ S corporation ☐ Exempt organization ☐ Limited liability company (electing to be taxed as a corporation)

FEIN

33-0746371

If the corporation previously filed California tax returns under another corporate name, enter the corporation name and California corporation number:

☐

**If the corporation is included in a combined report of a unitary group, see instructions, General Information C, Combined Reporting.**

**Part I Current year NOL.** If the corporation does not have a current year NOL, go to Part II.

1 Net loss from Form 100, line 18; Form 100W, line 18; Form 100S, line 15; or Form 109, line 2.

Enter as a positive number

☐ 1 0 00

2 2023 disaster loss included in line 1. Enter as a positive number

☐ 2 00

3 Subtract line 2 from line 1. If zero or less, enter -0- and see instructions

☐ 3 00

4 a Enter the amount of the loss incurred by a new business included in line 3

☐ 4a 00

b Enter the amount of the loss incurred by an eligible small business included in line 3

☐ 4b 00

c Add line 4a and line 4b

☐ 4c 00

5 General NOL. Subtract line 4c from line 3

☐ 5 00

6 Current year NOL. Add line 2, line 4c, and line 5. See instructions

☐ 6 00**Part II NOL carryover and disaster loss carryover limitations.** See instructions.

1 Net income - Enter the amount from Form 100, line 18; Form 100W, line 18; Form 100S, line 15 less line 16; or Form 109, line 2; (but not less than -0-).

(g) Available balance

0

**Prior Year NOLs**

(a) Year of loss	(b) Code - See instructions	(c) Type of NOL - See below *	(d) Initial loss - See instructions	(e) Carryover from 2022	(f) Amount used in 2023	(g) Available balance	(h) Carryover to 2024 col. (e) minus col. (f)
2 2015		GEN	539,018	437,619	0	0	437,619
2019		GEN	161,554	161,554	0	0	161,554
2020		GEN	160,852	160,852	0	0	160,852
2022		GEN	55,766	55,766	0	0	55,766

**Current Year NOLs**

(a) Year of loss	(b) Code - See instructions	(c) Type of NOL - See below *	(d) Initial loss - See instructions	(e) Carryover from 2022	(f) Amount used in 2023	(g) Available balance	(h) Carryover to 2024 col. (e) minus col. (f)
3 2023		DIS					col. (d) minus col. (f) See instructions.
4 2023							
2023							
2023							
2023							

\* Type of NOL: General (GEN), New Business (NB), Eligible Small Business (ESB), or Disaster (DIS).

**Part III 2023 NOL deduction**

1 Total the amounts in Part II, line 2, column (f)

☐ 1 00

2 Enter the total amount from line 1 that represents disaster loss carryover deduction here and on Form 100, line 21; Form 100W, line 21; or Form 100S, line 19. Form 109 filers enter -0-

☐ 2 00

3 Subtract line 2 from line 1. Enter the result here and on Form 100, line 19; Form 100W, line 19; Form 100S, line 17; or Form 109, line 7

☐ 3 0 00

FORM 5806		COMPUTATION OF INTEREST ON UNDERPAYMENT					STATEMENT 1	
Q T R - A	EVENT AMOUNT	REMAINING TYPE UNDERPAYMENT	PERIOD OF UNDERPAYMENT		DAYS	INTEREST RATE	AMOUNT OF PENALTY	
	800.	Q	800.	10/15/2023	12/31/2023	77	7.0000	12.
		R	800.	12/31/2023	06/30/2024	182	7.0000	28.
		R	800.	06/30/2024	09/15/2024	77	8.0000	13.
TOTAL TO FORM 5806 LINE 22B								53.

EVENT TYPE: Q = QUARTERLY AMOUNT DUE  
P = PAYMENT  
R = INTEREST RATE CHANGE  
L = LEAP YEAR CHANGE  
W = NONRESIDENT WITHHOLDING  
O = PRIOR YEAR OVERPAYMENTS & PAYMENTS MADE AFTER AN  
INSTALLMENT DUE DATE BUT BEFORE THE 1ST DAY OF THE MONTH  
THE NEXT INSTALLMENT IS DUE - APPLIED AS LATE PAYMENT TO  
A PREVIOUS INSTALLMENT

FORM 100/100W		PENALTY AND INTEREST				STATEMENT 2	
BALANCE DUE FROM FORM 100						800	
FAILURE TO FILE A TAX RETURN / LATE FILING PENALTY							
	AMOUNT DUE		MONTHS		PERCENT		
PENALTY CALC:		X		X	%		
FAILURE TO PAY TAX / LATE PAYMENT PENALTY (TWO PART PENALTY)							
	AMOUNT DUE		MONTHS		PERCENT		
PART I:	800	X	N/A	X	5% %	40	
PART II:	800	X	7	X	1% %	28	
TOTAL OF PART I AND PART II						68	
TOTAL FAILURE TO FILE AND FAILUTE TO PAY						68	
MAXIMUM ALLOWABLE PENALTY (25% OF TAX)						200	
LESSER OF PRECEDING TWO LINES						68	
LATE PAYMENT INTEREST						42	
TOTAL OF LATE FILING, LATE PAYMENT AND LATE PAYMENT INTEREST						110	
UNDERPAYMENT PENALTY FROM FORM 5806						53	
TOTAL PENALTIES AND INTEREST TO FORM 100						163	

FORM 100/100W, SCHEDULE F		OTHER INCOME	STATEMENT 3
DESCRIPTION			AMOUNT
CONTRIBUTIONS FROM PRIMARY GOVERNMENT			241,726.
TOTAL TO FORM 100/100W, SCHEDULE F			241,726.

## FORM 100/100W, SCHEDULE F

## OTHER DEDUCTIONS

## STATEMENT 4

DESCRIPTION	AMOUNT
AMORTIZATION	71,262.
BANQUET SUPPLIES	0.
CLEANING SUPPLIES	0.
CONTRACT SERVICES	2,807,725.
DISCOUNTS	0.
DUES & SUBSCRIPTIONS	0.
EQUIPMENTAL RENTAL	0.
KITCHEN SUPPLIES	0.
LAUNDRY	0.
MISC	0.
OFFICE SUPPLIES	0.
PRINTING	0.
PROFESSIONAL SERVICE	0.
UNIFORM	0.
TOTAL TO FORM 100/100W, SCHEDULE F	2,878,987.

## FORM 100/100W, SCHEDULE L

## OTHER CURRENT ASSETS

## STATEMENT 5

DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
DUE FROM OTHER GOVERNMENTS		1,305,037.
PREPAID INSURANCE	10,937.	11,452.
TOTAL TO FORM 100/100W, SCHEDULE L	10,937.	1,316,489.

## FORM 100/100W, SCHEDULE L

## OTHER ASSETS

## STATEMENT 6

DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
RIGHT TO USE LEASED ASSETS, NET OF ACCUMULATED AMORTIZATION	2,494,164.	2,422,902.
TOTAL TO FORM 100/100W, SCHEDULE L	2,494,164.	2,422,902.



## FORM 100/100W, SCHEDULE L OTHER CURRENT LIABILITIES

## STATEMENT 7

DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
ACCRUED EXPENSES AND OTHER CURRENT LIABILITIES	328,789.	311,694.
LEASE PAYABLE	53,295.	
TOTAL TO FORM 100/100W, SCHEDULE L	382,084.	311,694.

## FORM 100/100W, SCHEDULE L

## OTHER LIABILITIES

## STATEMENT 8

DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
DUE TO OTHER GOVERNMENT	1,998,564.	1,857,644.
LEASE PAYABLE	2,475,747.	2,421,536.
OTHER LIABILITIES		
TOTAL TO FORM 100/100W, SCHEDULE L	4,474,311.	4,279,180.