



CORPORACIÓN-S S-CORPORATION

Presentado por: **Carlos A. Catarino** EA MBA CAA

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EL CONTROL

- Ser propietario de una corporación S es beneficiar de una Corporación C y todas las protecciones frente a responsabilidades jurídicas y la inexistencia de tributación.

***Un Hombre Difícilmente Llegará A Solas A
La Cima De Su Poder, El Emprendimiento
Capitalista Y Altruista Es La Forma Más
Humana Y Valiosa De Nunca Bajar***

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PÉRDIDA DE CONTROL

- Un Sole accionista que incorpora un negocio experimenta cierta pérdida de control si existen otros accionistas.
- En cualquier situación en la que existen dos o más propietarios de un negocio, pueden existir disputas en cuanto a su administración, este puede ser el caso incluso cuando los dueños son miembros de una familia.
- Los activos de la corporación pertenecen a la corporación. El accionista no tiene la oportunidad de simplemente tomar algo del efectivo o activos cuando lo desee.

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IMPUESTOS A LAS GANANCIAS INCORPORADAS

- Cuando una corporación C elige el estado S, la corporación S todavía está en riesgo de impuestos a nivel corporativo. Si hay un evento desencadenante durante el período de reconocimiento, el impuesto a las ganancias incorporadas (Built-in income gains, BIG) evalúa un impuesto sobre la ganancia potencial si la corporación C hubiera vendido todos sus activos antes de convertirse en una corporación S.
- Esto previene que un contribuyente evite impuestos al convertir una propiedad que se apreciaba en manos de la corporación antes de la elección de la corporación S.

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EJEMPLO:

Bronce, Inc., se incorporó en 1992. La corporación poseía tierras que se han apreciado desde 1992. El terreno fue comprado por \$100,000 y ahora vale \$2,500,000. A falta de las disposiciones del impuesto a las ganancias incorporadas, Bronce, Inc., podría pasar por alto los \$2,400,000 (\$2,500,000 - \$100,000) de la apreciación acumulada durante los años en que la corporación era una corporación C por la conversión a una corporación S.

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- En general, el impuesto a las ganancias incorporadas se evalúa cuando una corporación C existente realiza la elección para ser tratada como una corporación S, y, durante el período de reconocimiento de cinco años dispone de activos que tenían un FMV en exceso cuando la elección S se hizo efectiva.
- El impuesto que se asigna sobre la ganancia incorporada es la tasa impositiva corporativa más alta, que es del 21%.

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ACTIVOS SUJETOS A LAS GANANCIAS INCORPORADAS

- **Cuentas por cobrar** en efectivo.
- **Inventario** (Método de costo de reemplazo, método de venta comparativo, método de ingreso).
- **Fondo de comercio** e intangibles.
- **Nota de entrega**, si se ejecutó antes de la elección S.
- **Las contribuciones caritativas** no están sujetas al impuesto a las ganancias incorporadas.

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DETERMINAR LA GANANCIA INCORPORADA

- **Primero, determine la ganancia** incorporada neta no realizada: Esta cantidad es igual al exceso del FMV agregado sobre la base ajustada agregada de todos los activos disponibles en la fecha en que la elección S entró en vigor.
- **A continuación, determine** qué monto de la ganancia está sujeto al impuesto: La cantidad de ganancia que está sujeta al impuesto a las ganancias incorporadas en cualquier año fiscal se conoce como ganancia incorporada reconocida neta. Esta cantidad está limitada a lo menor del:
 - Límite general.
 - Límite de reconocimiento actual.
 - Límite de ingreso imponible.

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EJEMPLO:

- Élite, Inc., una corporación C de base de efectivo, decide hacer efectiva una elección S para el año en curso que comienza el 1 de enero. En el primer día de la elección S, tiene los siguientes activos y pasivos

	FMV	Base Ajustada	Ganancias (Pérdidas) Incorporadas
Efectivo	\$15,000	\$15,000	\$0
Cuentas por cobrar	\$85,000	\$0	\$85,000
Activos fijos	\$52,000	\$45,000	\$7,000
Intangibles	\$45,000	\$30,000	\$15,000
Subtotal	\$197,000	\$90,000	\$107,000
Cuentas por pagar	(\$50,500)	\$0	(\$50,500)
Total	\$146,500	\$90,000	
Ganancia neta incorporada no realizada			\$56,500

- Al final del año, Élite recolectó todas sus cuentas por cobrar y solventó todas sus cuentas por pagar. No se vendieron otros activos durante el año. Por lo tanto, la corporación realizó una ganancia incorporada de \$85,000 y una pérdida incorporada de \$50,500 para una ganancia neta incorporada de \$34,500

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CALCULAR INGRESO IMPONIBLE DE LA CORPORACIÓN

- El ingreso imponible de la corporación, calculado como si la corporación fuera una corporación C, era de \$55,400.

La ganancia neta reconocida incorporada para el año es la más baja de:

El límite general (ganancia incorporada neta no realizada)	\$56,500
El límite de reconocimiento actual	\$34,500
El límite del ingreso imponible	\$55,400

- El impuesto a las ganancias incorporadas se calcula sobre el límite de reconocimiento actual de \$34,500. La ganancia neta incorporada no realizada de la corporación al final del año es de \$22,000 (\$56,500 - \$34,500).
- Esta es la ganancia incorporada que la corporación reconoce en los próximos años.

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DETERMINAR LA PÉRDIDA INCORPORADA

- Las reglas de ganancia incorporadas no se aplican a una corporación S a menos que haya una ganancia incorporada neta no realizada.
- Por lo tanto, si el cálculo da como resultado una pérdida incorporada neta no realizada, generalmente la corporación S no está sujeta al impuesto a las ganancias incorporadas.

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- Ejemplo: ABC Inc., una corporación C de base de efectivo, realiza una elección S y tiene los siguientes activos el primer día del año efectivo:

	FMV	Base Ajustada	Ganancias (Pérdidas) Incorporadas
Efectivo	\$25,000	\$25,000	\$0
Cuentas por cobrar	\$45,000	\$0	\$45,000
Activos fijos	\$20,000	\$75,000	(\$55,000)
Total	\$90,000	\$100,000	(\$10,000)

- ABC no está sujeta al impuesto a las ganancias incorporadas porque la base agregada de todos los activos excede el FMV.

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- Las pérdidas incorporadas pueden compensar las ganancias incorporadas y pueden reducir la ganancia incorporada neta no realizada.
- No se permite una pérdida según las reglas de la parte relacionada de la §267. Por lo tanto, una pérdida no se reconoce entre una corporación y un accionista que directa o indirectamente posee más del 50% del valor de las acciones en circulación de la corporación.

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EJEMPLO:

- ABC Inc., una corporación C de base de efectivo, eligió el estado S. La ganancia neta incorporada no realizada de ABC fue de \$90,000.
- Durante el año, ABC vendió un activo con una ganancia incorporada a una parte no relacionada por una ganancia incorporada de \$25,000. ABC también vendió otro activo a una corporación relacionada que es propiedad del mismo grupo de accionistas por una pérdida incorporada de \$15,000.
- Aunque la ganancia incorporada se puede compensar con las pérdidas incorporadas realizadas en el mismo año, la pérdida incorporada de
- \$15,000 no está permitida en la §267. La ganancia total de \$25,000 está sujeta al impuesto sobre ganancias incorporadas.

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PERIODO DE RECONOCIMIENTO

- En general, una corporación S está sujeta a las reglas de impuestos de ganancias incorporadas durante el período de cinco años que comienza el primer día en que la corporación es una corporación S.
- Si los activos se transfieren desde una corporación C, como en una fusión, el período de reconocimiento de cinco años comienza en la fecha en que se reciben los activos de la fusión.
- Si los activos se adquieren de una corporación S que estaba sujeta a las reglas de impuestos de ganancias incorporadas, el período de reconocimiento es el resto del período original de cinco años.

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EJEMPLO:

- **PEG, Inc.** ha sido una corporación S desde su inicio y, por lo tanto, no estaba sujeta a las reglas de impuestos de ganancias incorporadas. El 15 de julio del año en curso, PEG adquiere los activos de STK, Inc., que es una corporación C, en una fusión. El período de reconocimiento de cinco años comienza el 1 de julio para los activos adquiridos en la adquisición y termina 60 meses después, el 14 de julio.

EJEMPLO:

- **WYZ, Inc.** fue una corporación C que hizo la elección S el 1 de enero de 2019. El 1 de octubre de 2023, CBV, Inc. (una corporación S desde su inicio) adquirió los activos de WYZ. El CBV está sujeto a las reglas de impuestos sobre ganancias incorporadas en los activos recientemente adquiridos por los 15 meses restantes.

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CALCULO Y REPORTE

- Para calcular la ganancia incorporada reconocida neta, primero determine tres elementos:
 - El límite general, también conocido como la ganancia incorporada neta no realizada.
 - El límite de reconocimiento actual.
 - El ingreso imponible, calculado como si la corporación fuera una corporación C.

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EJEMPLO:

Corporación Pintas, una corporación C, hace una elección S efectiva el 1 de enero, año 1. Reporta sobre la base de efectivo y sobre un año calendario. Cuando hizo su elección S, tenía los siguientes activos y pasivos a mano.

	FMV	Base Ajustada	Ganancias (Pérdidas) Incorporadas
Efectivo	\$42,000	\$42,000	\$0
Cuentas por cobrar	\$73,000	\$0	\$73,000
Activos fijos	\$125,000	\$100,000	\$25,000
Subtotal	\$240,000	\$142,000	\$98,000
Cuentas por pagar	(\$47,000)	\$0	(\$47,000)
Total	\$193,000	\$142,000	
Ganancia neta incorporada no realizada			\$51,000

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REPORTE

- Corporación Pintas muestra ingresos imponibles por el año de \$46,000. La ganancia incorporada reconocida neta es la más pequeña de:

Ganancia neta incorporada no realizada	\$51,000
Límite de reconocimiento actual	\$31,000
Ingreso imponible	\$46,000

- La ganancia incorporada es de \$31,000 y el impuesto a las ganancias incorporadas para el año fiscal es de \$6,510 (\$31,000 x 21%).
- La ganancia neta incorporada no realizada de \$51,000 se reduce en \$31,000, lo que deja \$20,000 de la ganancia neta incorporada no utilizada para ser utilizada en años futuros.

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Schedule D (Form 1120-S) 2019 Page **2**

Part III Built-in Gains Tax (See instructions before completing this part.)

16	Excess of recognized built-in gains over recognized built-in losses (attach computation statement)	16	31,000
17	Taxable income (attach computation statement)	17	46,000
18	Net recognized built-in gain. Enter the smallest of line 16, line 17, or line 8 of Schedule B	18	31,000
19	Section 1374(b)(2) deduction	19	
20	Subtract line 19 from line 18. If zero or less, enter -0- here and on line 23	20	31,000
21	Enter 21% of line 20	21	6,510
22	Section 1374(b)(3) business credit and minimum tax credit carryforwards from C corporation years	22	
23	Tax. Subtract line 22 from line 21 (if zero or less, enter -0-). Enter here and on Form 1120-S, page 1, line 22b	23	6,510

Schedule D (Form 1120-S) 2019

Si el ingreso imponible del año fue de \$20,000, la ganancia incorporada es de \$20,000, el impuesto a las ganancias incorporadas es de \$4,200, y el arrastre de la ganancia neta incorporada no realizada es de \$11,000 al Año 2.

Schedule D (Form 1120-S) 2019 Page **2**

Part III Built-in Gains Tax (See instructions before completing this part.)

16	Excess of recognized built-in gains over recognized built-in losses (attach computation statement)	16	31,000
17	Taxable income (attach computation statement)	17	20,000
18	Net recognized built-in gain. Enter the smallest of line 16, line 17, or line 8 of Schedule B	18	20,000
19	Section 1374(b)(2) deduction	19	
20	Subtract line 19 from line 18. If zero or less, enter -0- here and on line 23	20	20,000
21	Enter 21% of line 20	21	4,200
22	Section 1374(b)(3) business credit and minimum tax credit carryforwards from C corporation years	22	
23	Tax. Subtract line 22 from line 21 (if zero or less, enter -0-). Enter here and on Form 1120-S, page 1, line 22b	23	4,200

Schedule D (Form 1120-S) 2019

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TASA COMBINADA

1. Enter the amount from Schedule D (Form 1120S), line 20
2. Multiply line 1 by 35% (0.35)
3. Multiply line 1 by 21% (0.21)
4. Multiply line 2 by the number of days in the corporation's tax year before January 1, 2018
5. Multiply line 3 by the number of days in the corporation's tax year after December 31, 2017
6. Divide line 4 by the total number of days in the corporation's tax year
7. Divide line 5 by the total number of days in the corporation's tax year
8. Add lines 6 and 7. Enter this amount on Schedule D (Form 1120S), line 21

Una corporación S de año fiscal que reporta ganancias incorporadas para un año fiscal que comienza antes del 1 de enero de 2023 y finaliza después del 31 de diciembre de 2022, utiliza la siguiente hoja de trabajo para calcular la cantidad que debe ingresar en el Anexo D (Formulario 1120S), Línea 21.

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EJEMPLO:

- La corporación S JULIS, Inc., tiene un año fiscal que comienza el 1 de noviembre de 2022 y finaliza el 31 de octubre de 2023.
- JULIS fue una corporación C hace dos años y vendió un activo este año con una ganancia incorporada de \$20,000.
- JULIS no tiene pérdidas incorporadas y su ingreso imponible es de \$50,000.

1. Enter the amount from Schedule D (Form 1120S), line 20	20,000
2. Multiply line 1 by 35% (0.35)	7,000
3. Multiply line 1 by 21% (0.21)	4,200
4. Multiply line 2 by the number of days in the corporation's tax year before January 1, 2018	427,000
5. Multiply line 3 by the number of days in the corporation's tax year after December 31, 2017	1,276,800
6. Divide line 4 by the total number of days in the corporation's tax year	1,170
7. Divide line 5 by the total number of days in the corporation's tax year	3,498
8. Add lines 6 and 7. Enter this amount on Schedule D (Form 1120S), line 21	4,668

Part III Built-in Gains Tax (See instructions before completing this part.)

16	Excess of recognized built-in gains over recognized built-in losses (attach computation statement)	16	20,000
17	Taxable income (attach computation statement)	17	50,000
18	Net recognized built-in gain. Enter the smallest of line 16, line 17, or line 8 of Schedule B	18	20,000
19	Section 1374(b)(2) deduction	19	0
20	Subtract line 19 from line 18. If zero or less, enter -0- here and on line 23	20	20,000
21	Enter 21% of line 20	21	4,668
22	Section 1374(b)(3) business credit and minimum tax credit carryforwards from C corporation years	22	
23	Tax. Subtract line 22 from line 21 (if zero or less, enter -0-). Enter here and on Form 1120-S, page 1, line 22b	23	4,668

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REDUCCIONES AL IMPUESTO A LAS GANANCIAS INCORPORADAS

- El impuesto a las ganancias incorporadas puede reducirse si la corporación C antes de la elección S tenía alguno de los siguientes:
 - Arrastre de pérdidas operativas netas (NOL).
 - Arrastre de pérdidas de capital.
 - Arrastre del crédito fiscal mínimo para años fiscales anteriores.
 - Arrastre de créditos comerciales.

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REPORTE EN LA DECLARACIÓN DE IMPUESTOS

- El impuesto a las ganancias incorporado es una reducción de los ingresos de la corporación y se trata como una pérdida sostenida durante el año.
- Repórtelo en el Formulario 1120S, Línea 22b, y en el Anexo D Formulario 1120S), Línea 23.
- El carácter de la pérdida estimada se determina al asignar la pérdida proporcionalmente entre la ganancia incorporada reconocida neta que da lugar al impuesto y le atribuye el carácter de cada ganancia incorporada neta reconocida a la porción asignable de la pérdida.

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IMPUESTO A LA RECAPTURA LIFO

- Cuando una corporación C, que utiliza el método de inventario LIFO, realiza una elección S, debe incluir en sus ingresos el monto de recaptura LIFO. El incremento en impuestos debido al ingreso adicional se paga en cuatro pagos. La corporación C realiza el primer pago y la corporación S realiza los siguientes tres pagos.
- Si una corporación C utiliza el método LIFO para su último año fiscal antes de realizar una elección S, debe incluir en sus ingresos el exceso del valor del inventario bajo el método FIFO sobre el valor bajo el método LIFO.

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EJEMPLO:

Corporación Motor, una corporación de año calendario, fue incorporada en 1972 y operó como una corporación C desde su inicio hasta diciembre de 2023. Motor realiza una elección S en noviembre de 2023 para ser efectiva como del 1 de enero de 2024. Motor ha utilizado el método LIFO para contabilizar su inventario desde su inicio. Durante varios años, la corporación ha estado en el nivel más alto del impuesto a las ganancias corporativas. A continuación, se detallan los valores asociados con el inventario de Motor:

Valor LIFO	Valor FIFO	Valor justo de mercado
\$500,000	\$750,000	\$900,000

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- El monto de recaptura de LIFO es de \$250,000 (\$750,000 - 500,000).
- Los \$250,000 serían reportados en la declaración de impuestos a las ganancias corporativas de Motor de 2019, Formulario 1120. El impuesto adicional de
- \$52,500 ($\$250,000 \times 21\%$) (suponiendo que Motor se encuentra en el porcentaje mayor) se informará en cuatro pagos anuales.
- La Corporación Motor pagaría \$13,125 ($\$52,500 \times 25\%$) con su declaración del año y los pagos adicionales con sus declaraciones para los años siguientes. Si Motor se hubiese convertido en corporación S antes de 2018, su recaptura LIFO estaría sujeta a impuestos a la tasa del 35%, en lugar de la nueva tasa corporativa.

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TRES TIPOS DE ELECCIÓN

ELECCIÓN DENTRO DEL TIEMPO DETERMINADO (75 DÍAS DESPUES DEL REGISTRO O DEL 1 DE ENERO DEL AÑO ANTERIOR AL AÑO DESEADO.

ELECCIÓN URGENTE (AL MOMENTO DE HACER LA DECLARACIÓN DE INGRESO)

ELECCIÓN TARDIA (FUERA DEL TIEMPO DETERMINADO)

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ELECCIÓN TARDÍA

FILED PURSUANT TO REV. PROC. 2013-30

Form **2553**

(Rev. December 2017)

Department of the Treasury
Internal Revenue Service

Election by a Small Business Corporation (Under section 1362 of the Internal Revenue Code) (Including a late election filed pursuant to Rev. Proc. 2013-30)

► You can fax this form to the IRS. See separate instructions.
► Go to www.irs.gov/Form2553 for instructions and the latest information.

OMB No. 1545-0123

Note: This election to be an S corporation can be accepted only if all the tests are met under *Who May Elect* in the instructions, all shareholders have signed the consent statement, an officer has signed below, and the exact name and address of the corporation (entity) and other required form information have been provided.

Part I Election Information	
Type or Print	Name (see instructions) A Employer identification number
	Number, street, and room or suite no. If a P.O. box, see instructions. B Date incorporated
	City or town, state or province, country, and ZIP or foreign postal code C State of incorporation

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ELECCIÓN TARDÍA REALIZADA ADJUNTANDO EL FORMULARIO 2553 AL FORMULARIO 1120S

INCLUDES LATE ELECTION(S) FILED PURSUANT TO REV. PROC. 2013-30

Form **2553**

(Rev. December 2017)

Department of the Treasury
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OMB No. 1545-0123

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Part I Election Information	
Type or Print	Name (see instructions) A Employer identification number
	Number, street, and room or suite no. If a P.O. box, see instructions. B Date incorporated
	City or town, state or province, country, and ZIP or foreign postal code C State of incorporation

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REV. PROC. 2013-30

- Este procedimiento proporciona una guía de alivio para el retraso de:
 - Elecciones corporativas S,
 - Elección de ESBT,
 - Elecciones QSST,
 - Elecciones QSub, y
 - Las elecciones corporativas de clasificación que la entidad pretendía tomar efecto en la misma fecha en que la elección de la corporación S entraría en vigor.
- En general, el alivio bajo el procedimiento de ingresos se puede otorgar cuando la entidad no califica únicamente porque no presentó la elección apropiada bajo el Subcapítulo S de manera oportuna y todas las declaraciones informaron el ingreso de manera consistente como si la elección estuviera en vigencia.

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ALIVIO PARA UNA ELECCIÓN CORPORACIÓN S TARDÍA PRESENTADA POR UNA CORPORACIÓN.

- Puede haber alivio para una elección tardía si la corporación puede demostrar que el incumplimiento de presentación oportuna se debió a una causa razonable.
- Para solicitar alivio para una elección tardía, una corporación que cumpla con los requisitos debe explicar la causa razonable de la falta de presentación oportuna de la elección y sus acciones diligentes para corregir el error tras el descubrimiento. Esta información se puede proporcionar en la línea I del Formulario 2553 o en una declaración adjunta.
- Para solicitar alivio para una elección tardía cuando no se cumplen los requisitos anteriores, la corporación generalmente debe solicitar un fallo de carta privada y pagar una tarifa de usuario de acuerdo con el Rev. Proc. 2017-1 (o su sucesor).

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ALIVIO PARA UNA ELECCIÓN DE CORPORACIÓN S TARDÍA PRESENTADA POR UNA ENTIDAD ELEGIBLE PARA ELEGIR SER TRATADA COMO CORPORACIÓN

- Una elección tardía para ser una corporación S y una elección de clasificación de entidad tardía para la misma entidad pueden estar disponibles si la entidad puede demostrar que la falta de presentación del Formulario 2553 a tiempo se debió a una causa razonable. El alivio debe solicitarse dentro de los 3 años y 75 días posteriores a la fecha de vigencia ingresada en la línea E del Formulario 2553.
- Para solicitar alivio para una elección tardía, una entidad que cumpla con los requisitos debe explicar la causa razonable de la falta de presentación oportuna de la elección y sus acciones diligentes para corregir el error tras el descubrimiento. Esta información se puede proporcionar en la línea I del Formulario 2553 o en una declaración adjunta.

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EXCEPCIÓN A LA REGLA DE 3 AÑOS Y 75 DÍAS

Ciertas entidades pueden calificar para la excepción a la regla de 3 años y 75 días cuando:

- La entidad es una corporación;
- La entidad no calificó como una corporación S únicamente porque la elección no fue presentada oportunamente;
- La corporación y todos sus accionistas informaron que sus ingresos son consistentes con el estado de corporación S para el año en que se debería haber realizado la elección S y para cada año contributivo posterior (si corresponde);
- Han transcurrido al menos 6 meses desde la fecha en que la corporación presentó su declaración de impuestos para el primer año en que la corporación pretendía ser una corporación S;
- Ni la corporación ni ninguno de sus accionistas fueron notificados por el IRS de ningún problema relacionado con el estado de la corporación S dentro de los 6 meses posteriores a la fecha en que se presentó oportunamente el Formulario 1120S para el primer año; y
- El formulario de elección completado incluye los estados descritos en el procedimiento de ingresos.

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EJEMPLO:

Elección S Tardía

Gabriela y Luis González, hermano y hermana, formaron un negocio el 01 de enero. Deben llenar el Formulario 2553 debidamente completado para una elección tardía ya que están presentándolo el 05/15 del mismo año. Los hermanos González deben escribir en la parte I el motivo de la elección tardía, algunos ejemplos de motivos de elección se muestran a continuación:

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(Under section 1362 of the Internal Revenue Code)
(Including a late election filed pursuant to Rev. Proc. 2013-30)

▶ You can fax this form to the IRS. See separate instructions.
▶ Go to www.irs.gov/Form2553 for instructions and the latest information.

Note: This election to be an S corporation can be accepted only if all the tests are met under Who May Elect in the instructions, all shareholders have signed the consent statement, an officer has signed below, and the exact name and address of the corporation (entity) and other required form information have been provided.

Part I Election Information		A Employer identification number	
Type or Print	Name (see instructions) Kambri INC	A Employer identification number 99-9876542	
	Number, street, and room or suite no. if a P.O. box, see instructions.	B Date incorporated 01/01/2019	
	123 Any Street	C State of incorporation Puerto Rico	
	City or town, state or province, country, and ZIP or foreign postal code		
	Pueblo, CO 81001		
D Check the applicable box(es) if the corporation (entity), after applying for the EIN shown in A above, changed its <input type="checkbox"/> name or <input type="checkbox"/> address			
E Election is to be effective for tax year beginning (month, day, year) (see instructions) ▶ 01/01/2019			
F Selected tax year: (1) <input checked="" type="checkbox"/> Calendar year (2) <input type="checkbox"/> Fiscal year ending (month and day) ▶ (3) <input type="checkbox"/> 52-53-week year ending with reference to the month of December (4) <input type="checkbox"/> 52-53-week year ending with reference to the month of ▶ If box (2) or (4) is checked, complete Part II.			
G If more than 100 shareholders are listed for item J (see page 2), check this box if treating members of a family as one shareholder results in no more than 100 shareholders (see test 2 under Who May Elect in the instructions) ▶ <input type="checkbox"/>			
H Name and title of officer or legal representative whom the IRS may call for more information		Telephone number of officer or legal representative	
Gabriela González, President		555-333-1234	
I If this S corporation election is being filed late, I declare I had reasonable cause for not filing Form 2553 timely, if this late election is being made by an entity eligible to elect to be treated as a corporation, I declare I also had reasonable cause for not filing an entity classification election timely and the representations listed in Part IV are true. See below for my explanation of the reasons the election or elections were not made on time and a description of my diligent actions to correct the mistake upon its discovery. See instructions.			
This entity is an eligible entity as defined in regulations section 301.7701-3(a)			
This corporation intended to be classified as an S Corporation as of the date entered on Line E of Form 2553. Gabriela (the officer) of Kambri Corp intended to become an S-Corporation. Gabriela did not know of the need to file an election until she met with another accountant in December of 2018. She asked her CPA if she needed to be an S-Corporation in early 2019, and he said he would take care of the elections. Her understanding is that he would file them timely. She did not know or understand they were late until she met another accountant in December of 2018.			
Under penalties of perjury, I declare that I have examined this election, including accompanying documents, and, to the best of my knowledge and belief, the election contains all the relevant facts relating to the election, and such facts are true, correct, and complete.			
Sign Here		President	05/15/2019
	Signature of officer	Title	Date

(Including a late election filed pursuant to Rev. Proc. 2013-30)

▶ You can fax this form to the IRS. See separate instructions.
▶ Go to www.irs.gov/Form2553 for instructions and the latest information.

Note: This election to be an S corporation can be accepted only if all the tests are met under Who May Elect in the instructions, all shareholders have signed the consent statement, an officer has signed below, and the exact name and address of the corporation (entity) and other required form information have been provided.

Part I Election Information		A Employer identification number	
Type or Print	Name (see instructions) Kambri INC	A Employer identification number 99-9876542	
	Number, street, and room or suite no. if a P.O. box, see instructions.	B Date incorporated 01/01/2019	
	123 Any Street	C State of incorporation Puerto Rico	
	City or town, state or province, country, and ZIP or foreign postal code		
	Pueblo, CO 81001		
D Check the applicable box(es) if the corporation (entity), after applying for the EIN shown in A above, changed its <input type="checkbox"/> name or <input type="checkbox"/> address			
E Election is to be effective for tax year beginning (month, day, year) (see instructions) ▶ 01/01/2019			
F Selected tax year: (1) <input checked="" type="checkbox"/> Calendar year (2) <input type="checkbox"/> Fiscal year ending (month and day) ▶ (3) <input type="checkbox"/> 52-53-week year ending with reference to the month of December (4) <input type="checkbox"/> 52-53-week year ending with reference to the month of ▶ If box (2) or (4) is checked, complete Part II.			
G If more than 100 shareholders are listed for item J (see page 2), check this box if treating members of a family as one shareholder results in no more than 100 shareholders (see test 2 under Who May Elect in the instructions) ▶ <input type="checkbox"/>			
H Name and title of officer or legal representative whom the IRS may call for more information		Telephone number of officer or legal representative	
Gabriela González, President		555-333-1234	
I If this S corporation election is being filed late, I declare I had reasonable cause for not filing Form 2553 timely, if this late election is being made by an entity eligible to elect to be treated as a corporation, I declare I also had reasonable cause for not filing an entity classification election timely and the representations listed in Part IV are true. See below for my explanation of the reasons the election or elections were not made on time and a description of my diligent actions to correct the mistake upon its discovery. See instructions.			
This entity is an eligible entity as defined in regulations section 301.7701-3(a)			
The corporation fails to qualify as an S Corporation on the effective date entered on Line E, 01/01/2019, of Form 2553 solely because the Form 2553 was not filed by the due date pursuant to section 1362(b).			
Under penalties of perjury, I declare that I have examined this election, including accompanying documents, and, to the best of my knowledge and belief, the election contains all the relevant facts relating to the election, and such facts are true, correct, and complete.			
Sign Here		President	05/15/2019
	Signature of officer	Title	Date

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Internal Revenue Service **Go to www.irs.gov/form2553 for instructions and the latest information.**

Note: This election to be an S corporation can be accepted only if all the tests are met under *Who May Elect* in the instructions, all shareholders have signed the consent statement, an officer has signed below, and the exact name and address of the corporation (entity) and other required form information have been provided.

Part I Election Information

Name (see instructions) Kambri INC	A Employer identification number 98-9876542
Number, street, and room or suite no. If a P.O. box, see instructions. 123 Any Street	B Date incorporated 01/01/2019
City or town, state or province, country, and ZIP or foreign postal code Pueblo, CO 81001	C State of incorporation

D Check the applicable box(es) if the corporation (entity), after applying for the EIN shown in A above, changed its name or address

E Election is to be effective for tax year beginning (month, day, year) (see instructions) **01/01/2019**

Caution: A corporation (entity) making the election for its first tax year in existence will usually enter the beginning date of a short tax year that begins on a date other than January 1.

F Selected tax year:
 (1) Calendar year
 (2) Fiscal year ending (month and day) ▶
 (3) 52-53-week year ending with reference to the month of December
 (4) 52-53-week year ending with reference to the month of ▶
 If box (2) or (4) is checked, complete Part II.

G If more than 100 shareholders are listed for item J (see page 2), check this box if treating members of a family as one shareholder results in no more than 100 shareholders (see test 2 under *Who May Elect* in the instructions) ▶

H Name and title of officer or legal representative whom the IRS may call for more information Telephone number of officer or legal representative
 Gabriela Gonzalez, President 555-333-1234

I If this S corporation election is being filed late, I declare I had reasonable cause for not filing Form 2553 timely. If this late election is being made by an entity eligible to elect to be treated as a corporation, I declare I also had reasonable cause for not filing an entity classification election timely and the representations listed in Part IV are true. See below for my explanation of the reasons the election or elections were not made on time and a description of my diligent actions to correct the mistake upon its discovery. See instructions.

This entity is an eligible entity as defined in regulations section 301.7701-3(a) _____

This entity and the shareholders have timely filed all required federal tax returns and information returns consistent with its requested classification as an S Corporation for the year the entity intended to be an S Corporation and no inconsistent tax or information returns have been filed by or with respect to the entity for the tax year. _____

Under penalties of perjury, I declare that I have examined this election, including accompanying documents, and, to the best of my knowledge and belief, the election contains all the relevant facts relating to the election, and such facts are true, correct, and complete.

Sign Here _____
 Signature of officer _____ President _____
 Date 05/15/2019

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(Rev. December 2017) **(Under Section 1362 of the Internal Revenue Code)** **(Including a late election filed pursuant to Rev. Proc. 2013-30)** OMB No. 1545-0123

Department of the Treasury Internal Revenue Service **Go to www.irs.gov/form2553 for instructions and the latest information.**

Note: This election to be an S corporation can be accepted only if all the tests are met under *Who May Elect* in the instructions, all shareholders have signed the consent statement, an officer has signed below, and the exact name and address of the corporation (entity) and other required form information have been provided.

Part I Election Information

Name (see instructions) Kambri INC	A Employer identification number 98-9876542
Number, street, and room or suite no. If a P.O. box, see instructions. 123 Any Street	B Date incorporated 01/01/2019
City or town, state or province, country, and ZIP or foreign postal code Pueblo, CO 81001	C State of incorporation

D Check the applicable box(es) if the corporation (entity), after applying for the EIN shown in A above, changed its name or address

E Election is to be effective for tax year beginning (month, day, year) (see instructions) **01/01/2019**

Caution: A corporation (entity) making the election for its first tax year in existence will usually enter the beginning date of a short tax year that begins on a date other than January 1.

F Selected tax year:
 (1) Calendar year
 (2) Fiscal year ending (month and day) ▶
 (3) 52-53-week year ending with reference to the month of December
 (4) 52-53-week year ending with reference to the month of ▶
 If box (2) or (4) is checked, complete Part II.

G If more than 100 shareholders are listed for item J (see page 2), check this box if treating members of a family as one shareholder results in no more than 100 shareholders (see test 2 under *Who May Elect* in the instructions) ▶

H Name and title of officer or legal representative whom the IRS may call for more information Telephone number of officer or legal representative
 Gabriela Gonzalez, President 555-333-1234

I If this S corporation election is being filed late, I declare I had reasonable cause for not filing Form 2553 timely. If this late election is being made by an entity eligible to elect to be treated as a corporation, I declare I also had reasonable cause for not filing an entity classification election timely and the representations listed in Part IV are true. See below for my explanation of the reasons the election or elections were not made on time and a description of my diligent actions to correct the mistake upon its discovery. See instructions.

This entity is an eligible entity as defined in regulations section 301.7701-3(a) _____

Statements from all shareholders who were shareholders during the period between the date entered on Line E, 01/01/2019, of Form 2553 and the date the completed Form 2553 is filed stating that they have reported their income on all affected returns consistent with the S Corporation election for the year the election should have been made and all subsequent years. _____

Part 1, Column K, Shareholder's consent statement of Form 2553 has been completed and signed by all of the shareholders and is attached. _____

Under penalties of perjury, I declare that I have examined this election, including accompanying documents, and, to the best of my knowledge and belief, the election contains all the relevant facts relating to the election, and such facts are true, correct, and complete.

Sign Here _____
 Signature of officer _____ President _____
 Date 05/15/2019

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CARTA PRIVADA AL IRS

- Si una entidad no califica para alivio bajo Rev. Proc. 2013-30, la entidad puede solicitar alivio solicitando una resolución de carta privada.
- Los requisitos de procedimiento para solicitar una resolución de una carta y las tarifas asociadas se describen en el Rev. Proc. 2016-1.

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LIBRO CONTABLE VS. IMPUESTOS

- No todas las empresas preparan sus registros contables sobre la misma base que preparan su declaración de impuestos. Algunas diferencias son:
 - Gastos de libros no deducibles.
 - Amortización del fondo de comercio.
 - Amortización de pagos de no competencia.
 - Deudas incobrables.
 - Depreciación.
 - Pérdida en la venta de activos.
 - Costos de inicio y organización.
 - Reservas.

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LIQUIDACIÓN DE UNA CORPORACIÓN S

- Las corporaciones S tienen vida ilimitada. Pero si se liquidan se deben tener varios elementos en cuenta:
 - La venta o distribución de los activos.
 - Acelerar ciertos elementos de recaptura y diferimiento.
 - Presentación del Formulario 1120S final.
 - Presentar los formularios federales apropiados, tales como el Formulario 1099-DIV y el Formulario 966.
 - Reportar los formularios adecuados con el estado de incorporación.

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FORMULARIO 1120S – DECLARACIÓN FINAL

- No es tan diferente de la presentación del Formulario 1120S de otro año. La casilla H (1) se marca en la sección de encabezamiento de la declaración y el Anexo K-1 se marca como final.
- La presentación oportuna de la declaración es especialmente importante ya que hay multas de presentación tardía impuestas a la corporación S bajo la S6699. La multa por presentación tardía es de \$250, por accionista y por mes. Esta penalidad puede ser impuesta por hasta 12 meses.
- La propia declaración está prevista dentro de dos meses y quince días de la liquidación.

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FORMULARIOS REQUERIDOS

VOID CORRECTED

1'S name, street address, city or town, state or province, country, ZIP
ign postal code, and telephone no.

OMB No. 1545-0110

2019

Form **1099-DIV**

Dividends Distrib

For Stat

Depart

1a Total ordinary dividends
\$

1b Qualified dividends
\$

2a Total capital gain distr.
\$

2c Section 1202 gain
\$

2b Unrecap. Sec. 1250 gain
\$

2d Collectibles (28%) gain
\$

3 Nondividend distributions
\$

5 Section 199A dividends
\$

7 Foreign tax paid
\$

9 Cash liquidation distributions
\$

11 Exempt-interest dividends
\$

13 State

14 State identification no.

15 State tax withheld
\$

4 Federal income tax withheld
\$

6 Investment expenses
\$

8 Foreign country or U.S. possession

10 Noncash liquidation distributions
\$

12 Specified private activity bond interest dividends
\$

16 State tax withheld
\$

17 Total ordinary dividends
\$

18 Total qualified dividends
\$

19 Total capital gain distr.
\$

20 Section 1202 gain
\$

21 Unrecap. Sec. 1250 gain
\$

22 Collectibles (28%) gain
\$

23 Nondividend distributions
\$

24 Section 199A dividends
\$

25 Foreign tax paid
\$

26 Cash liquidation distributions
\$

27 Exempt-interest dividends
\$

28 State

29 State identification no.

30 State tax withheld
\$

31 Total ordinary dividends
\$

32 Total qualified dividends
\$

33 Total capital gain distr.
\$

34 Section 1202 gain
\$

35 Unrecap. Sec. 1250 gain
\$

36 Collectibles (28%) gain
\$

37 Federal income tax withheld
\$

38 Investment expenses
\$

39 Foreign country or U.S. possession

40 Noncash liquidation distributions
\$

41 Specified private activity bond interest dividends
\$

42 State

43 State identification no.

44 State tax withheld
\$

OMB No. 1545-0123

966

Corporate Dissolution or Liquidation
(Required under section 6043(a) of the Internal Revenue Code)
► Information about Form 966 and its instructions is at www.irs.gov/form966.

Name of corporation

Employer identification number

Number, street, and room or suite no. (if a P.O. box number, see instructions.)

City or town, state, and ZIP code

Date incorporated

2 Place incorporated

3 Type of liquidation
 Complete Partial

4 Date resolution or plan of complete or partial liquidation was adopted

5 Service Center where corporation filed its immediately preceding tax return

6 Last month, day, and year of immediately preceding tax year

7a Last month, day, and year of final tax year

7b Was corporation's final tax return filed as part of a consolidated income tax return? If "Yes," complete 7c, 7d, and 7e.
 Yes No

7c Service Center where consolidated return was filed

7d Employer identification number of common parent

7e Service Center where consolidated return was filed

8 Name of common parent

9 Total number of shares outstanding at time of adoption of plan of liquidation

10 Date(s) of any amendments to plan of dissolution

11 Section of the Code under which the corporation is to be dissolved or liquidated

12 If this form concerns an amendment or supplement to a resolution or plan, enter the date the previous Form 966 was filed

Common Preferred

Attach a certified copy of the resolution or plan and all amendments or supplements not previously filed.

I, the undersigned, declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Signature of officer Title Date

099-DIV www.irs.gov/Form1099DIV Department of the Treasury - Internal Revenue

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REVOCACIÓN DE LA ELECCIÓN S

- Para revocar su elección S, la corporación presenta una declaración con el centro de servicio del IRS donde se presentó la elección S indicando la fecha efectiva de la revocación.
- La declaración debe indicar el número de acciones emitidas y en circulación y debe estar firmada por cualquier persona autorizada para firmar las declaraciones de impuestos de la corporación.
- La corporación debe adjuntar una declaración de consentimiento firmada por los tenedores de más del 50% de las acciones en la fecha en que se presente la revocación.

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FORMULARIO 1120 S - ENCABEZADO

Form 1120-S Department of the Treasury Internal Revenue Service	U.S. Income Tax Return for an S Corporation Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation. Go to www.irs.gov/Form1120S for instructions and the latest information.	OMB No. 1545-0123 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2023</div>
For calendar year 2023 or tax year beginning _____, 2023, ending _____, 20		
A S election effective date _____	Name _____ Number, street, and room or suite no. If a P.O. box, see instructions. _____ City or town, state or province, country, and ZIP or foreign postal code _____	D Employer identification number _____ E Date incorporated _____ F Total assets (see instructions) \$ _____
B Business activity code number (see instructions) _____	TYPE OR PRINT	
C Check if Sch. M-3 attached <input type="checkbox"/>	G Is the corporation electing to be an S corporation beginning with this tax year? See instructions. <input type="checkbox"/> Yes <input type="checkbox"/> No H Check if: (1) <input type="checkbox"/> Final return (2) <input type="checkbox"/> Name change (3) <input type="checkbox"/> Address change (4) <input type="checkbox"/> Amended return (5) <input type="checkbox"/> S election termination I Enter the number of shareholders who were shareholders during any part of the tax year _____ J Check if corporation: (1) <input type="checkbox"/> Aggregated activities for section 465 at-risk purposes (2) <input type="checkbox"/> Grouped activities for section 469 passive activity purposes <small>Caution: Include only trade or business income and expenses on lines 1a through 22. See the instructions for more information.</small>	

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FORMULARIO 1120 S - INGRESOS

Caution: Include **only** trade or business income and expenses on lines 1a through 22. See the instructions for more information.

Income	1a	Gross receipts or sales _____	b	Less returns and allowances _____	c	Balance _____	1c	
	2	Cost of goods sold (attach Form 1125-A)					2	
	3	Gross profit. Subtract line 2 from line 1c					3	
	4	Net gain (loss) from Form 4797, line 17 (attach Form 4797)					4	
	5	Other income (loss) (see instructions—attach statement)					5	
	6	Total income (loss). Add lines 3 through 5					6	

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FORMULARIO 1120S - DEDUCCIONES

Deductions (see instructions for limitations)	7	Compensation of officers (see instructions—attach Form 1125-E)	7
	8	Salaries and wages (less employment credits)	8
	9	Repairs and maintenance	9
	10	Bad debts	10
	11	Rents	11
	12	Taxes and licenses	12
	13	Interest (see instructions)	13
	14	Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)	14
	15	Depletion (Do not deduct oil and gas depletion.)	15
	16	Advertising	16
	17	Pension, profit-sharing, etc., plans	17
	18	Employee benefit programs	18
	19	Energy efficient commercial buildings deduction (attach Form 7205)	19
	20	Other deductions (attach statement)	20
21	Total deductions. Add lines 7 through 20	21	
22	Ordinary business income (loss). Subtract line 21 from line 6	22	

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FORMULARIO 1120S – IMPUESTOS Y FORMPAGOS

Tax and Payments	23a	Excess net passive income or LIFO recapture tax (see instructions)	23a	
	b	Tax from Schedule D (Form 1120-S)	23b	
	c	Add lines 23a and 23b (see instructions for additional taxes)		23c
	24a	Current year's estimated tax payments and preceding year's overpayment credited to the current year	24a	
	b	Tax deposited with Form 7004	24b	
	c	Credit for federal tax paid on fuels (attach Form 4136)	24c	
	d	Elective payment election amount from Form 3800	24d	
	z	Add lines 24a through 24d		24z
	25	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>		25
	26	Amount owed. If line 24z is smaller than the total of lines 23c and 25, enter amount owed		26
	27	Overpayment. If line 24z is larger than the total of lines 23c and 25, enter amount overpaid		27
28	Enter amount from line 27: Credited to 2024 estimated tax Refunded		28	

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FORMULARIO 1120S - FIRMA

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 _____

May the IRS discuss this return with the preparer shown below? See instructions. Yes No

Paid Preparer Use Only

Print/Type preparer's name _____ Preparer's signature _____ Date _____ Check if self-employed PTIN _____

Firm's name _____ Firm's EIN _____

Firm's address _____ Phone no. _____

For Paperwork Reduction Act Notice, see separate instructions. Cat. No. 11510H Form **1120-S** (2023)

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FORMULARIO 1120-S SCHEDULE B

Form 1120-S (2023) Page 2

Schedule B Other Information (see instructions)

1 Check accounting method: a Cash b Accrual Yes No
 c Other (specify) _____

2 See the instructions and enter the: a Business activity _____ b Product or service _____

3 At any time during the tax year, was any shareholder of the corporation a disregarded entity, a trust, an estate, or a nominee or similar person? If "Yes," attach Schedule B-1, Information on Certain Shareholders of an S Corporation

4 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 stock issued and outstanding of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage of Stock Owned	(v) If Percentage in (iv) is 100%, Enter the Date (if applicable a Qualified Subchapter S Subsidiary Election Was Made

b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital 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 (v) below

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital

5a At the end of the tax year, did the corporation have any outstanding shares of restricted stock?
 If "Yes," complete lines (i) and (ii) below.
 (i) Total shares of restricted stock
 (ii) Total shares of non-restricted stock

b At the end of the tax year, did the corporation have any outstanding stock options, warrants, or similar instruments?
 If "Yes," complete lines (i) and (ii) below.
 (i) Total shares of stock outstanding at the end of the tax year
 (ii) Total shares of stock outstanding if all instruments were executed

6 Has the corporation filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?

7 Check this box if the corporation issued publicly offered debt instruments with original issue discount
 If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.

8 If the corporation (a) was a C corporation before it elected to be an S corporation or the corporation acquired an asset with a basis determined by reference to the basis of the asset (or the basis of any other property) in the hands of a C corporation, and (b) has net unrealized built-in gain in excess of the net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years. See instructions \$ _____

9 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

10 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 \$29 million and the corporation has business interest expense.
 c The corporation is a tax shelter and the corporation has business interest expense.

11 Does the corporation satisfy both of the following conditions?
 a The corporation's total receipts (see instructions) for the tax year were less than \$250,000.
 b The corporation's total assets at the end of the tax year were less than \$250,000.
 If "Yes," the corporation is not required to complete Schedules L and M-1.

Form 1120-S (2023)

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FORMULARIO 1120-S SCHEDULE K

Form 1120-S (2023) Page 3

Schedule B Other Information (see instructions) (continued) Yes No

12 During the tax year, did the corporation have any non-shareholder debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?
If "Yes," enter the amount of principal reduction \$

13 During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions

14 Did the corporation make any payments in 2023 that would require it to file Form(s) 1099?
If "Yes," did or will the corporation file required Form(s) 1099?

15 Is the corporation attaching Form 990 to certify as a Qualified Opportunity Fund?
If "Yes," enter the amount from Form 990, line 15 \$

16 At any time during the tax year, did the corporation: (a) receive (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

Schedule K Shareholders' Pro Rata Share Items Total amount

1	Ordinary business income (loss) (page 1, line 2)		1
2	Net rental real estate income (loss) (attach Form 8525)		2
3a	Other gross rental income (loss)	3a	
b	Expenses from other rental activities (attach statement)	3b	
c	Other net rental income (loss). Subtract line 3b from line 3a	3c	
4	Interest income		4
5	Dividends: a Ordinary dividends		5a
b	Qualified dividends	5b	
6	Royalties		6
7	Net short-term capital gain (loss) (attach Schedule D (Form 1120-S))		7
8a	Net long-term capital gain (loss) (attach Schedule D (Form 1120-S))		8a
b	Collectibles (28%) gain (loss)	8b	
c	Unrecaptured section 1250 gain (attach statement)	8c	
9	Net section 1231 gain (loss) (attach Form 4797)		9
10	Other income (loss) (see instructions) Type:		10
11	Section 179 deduction (attach Form 4562)		11
12a	Charitable contributions		12a
b	Investment interest expense		12b
c	Section 6902 expenditures Type:		12c
d	Other deductions (see instructions) Type:		12d
13a	Low-income housing credit (section 42(j)(5))		13a
b	Low-income housing credit (other)		13b
c	Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)		13c
d	Other rental real estate credits (see instructions) Type:		13d
e	Other rental credits (see instructions) Type:		13e
f	Biofuel producer credit (attach Form 6478)		13f
g	Other credits (see instructions) Type:		13g
14	Attach Schedule K-2 (Form 1120-S), Shareholders' Pro Rata Share Items—International, and check this box to indicate you are reporting items of international tax relevance <input type="checkbox"/>		
15a	Post-1986 depreciation adjustment		15a
b	Adjusted gain or loss		15b
c	Depletion (other than oil and gas)		15c
d	Oil, gas, and geothermal properties—gross income		15d
e	Oil, gas, and geothermal properties—deductions		15e
f	Other AMT items (attach statement)		15f
16a	Tax-exempt interest income		16a
b	Other tax-exempt income		16b
c	Non-deductible expenses		16c
d	Distributions (attach statement if required) (see instructions)		16d
e	Payment of loans from shareholders		16e
f	Foreign taxes paid or accrued		16f

Form 1120-S (2023)

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FORMULARIO 1120-S SCHEDULE L

Form 1120-S (2023) Page 4

Schedule K Shareholders' Pro Rata Share Items (continued) Total amount

17a Investment income

b Investment expenses

c Dividend distributions paid on accumulated earnings and profits

d Other items and amounts (attach statement)

18 **Income (loss) reconciliation.** Combine the total amounts on lines 1 through 10. From the result, subtract the sum of the amounts on lines 11 through 12d and 16f

Schedule L Balance Sheets per Books Beginning of tax year End of tax year

	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			
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			
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 (attach statement)			
15	Total assets			
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			
23	Additional paid-in capital			
24	Retained earnings			
25	Adjustments to shareholders' equity (attach statement)			
26	Less cost of treasury stock			
27	Total liabilities and shareholders' equity			

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FORMULARIO 1120S - SCHEDULE K-1

Schedule K-1 (Form 1120-S) 2023
 Department of the Treasury Internal Revenue Service
 For calendar year 2023, or tax year beginning / / 2023 ending / /

Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items

1	Ordinary business income (loss)	13	Credits
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Interest income		
5a	Ordinary dividends		
5b	Qualified dividends	14	Schedule K-3 is attached if checked <input type="checkbox"/>
6	Royalties	15	Alternative minimum tax (AMT) term <input type="checkbox"/>
7	Net short-term capital gain (loss)		
8a	Net long-term capital gain (loss)		
8b	Collectibles (28%) gain (loss)		
8c	Unrecaptured section 1250 gain		
9	Net section 1231 gain (loss)	16	Items affecting shareholder basis
10	Other income (loss)		
11	Section 179 deduction		
12	Other deductions		
17	Other information		
18	<input type="checkbox"/> More than one activity for at-risk purposes*		
19	<input type="checkbox"/> More than one activity for passive activity purposes*		

* See attached statement for additional information.

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FORMULARIO 1120S - SCHEDULE K-2

SCHEDULE K-2 (Form 1120-S) 2023
 Department of the Treasury Internal Revenue Service
 Name of corporation _____ Employer identification number (EIN) _____

Shareholders' Pro Rata Share Items—International
 Attach to Form 1120-S.
 Go to www.irs.gov/Form1120S for instructions and the latest information.

Part I Corporation's Other Current Year International Information

Check box(es) for additional specified attachments. See instructions.

<input type="checkbox"/> 1. Gain on personal property sale	<input type="checkbox"/> 5. High-taxed income	<input type="checkbox"/> 8. Form 5471 information	<input type="checkbox"/> 11. Entity treatment for certain S corporations
<input type="checkbox"/> 2. Foreign oil and gas taxes	<input type="checkbox"/> 6. Section 267A disallowed deduction	<input type="checkbox"/> 9. Other forms	<input type="checkbox"/> 12. Reserved for future use
<input type="checkbox"/> 3. Splitter arrangements	<input type="checkbox"/> 7. Form 8858 information	<input type="checkbox"/> 10. Shareholder loan transactions	<input type="checkbox"/> 13. Other international items (attach description and statement)
<input type="checkbox"/> 4. Foreign tax translation			

Part II Foreign Tax Credit Limitation
Section 1—Gross Income

Description	(a) U.S. source	Foreign Source				(f) Sourced by shareholder	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
1 Sales							
A							
B							
C							
2 Gross income from performance of services							
A							
B							
C							
3 Gross rental real estate income							
A							
B							
C							
4 Other gross rental income							
A							
B							
C							

For Paperwork Reduction Act Notice, see the Instructions for Form 1120-S. Cat. No. 739792 Schedule K-2 (Form 1120-S) 2023

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1120S - SCHEDULE M-1 Y M-2

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Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return
 Note: The corporation may be required to file Schedule M-3. See instructions.

<p>1 Net income (loss) per books</p> <p>2 Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize):</p> <p>_____</p> <p>3 Expenses recorded on books this year not included on Schedule K, lines 1 through 12, and 16f (itemize):</p> <p>a Depreciation \$ _____</p> <p>b Travel and entertainment \$ _____</p> <p>_____</p> <p>4 Add lines 1 through 3</p>	<p>5 Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize):</p> <p>a Tax-exempt interest \$ _____</p> <p>_____</p> <p>6 Deductions included on Schedule K, lines 1 through 12, and 16f, not charged against book income this year (itemize):</p> <p>a Depreciation \$ _____</p> <p>_____</p> <p>7 Add lines 5 and 6</p> <p>8 Income (loss) (Schedule K, line 18). Subtract line 7 from line 4</p>
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Schedule M-2 Analysis of Accumulated Adjustments Account, Shareholders' Undistributed Taxable Income Previously Taxed, Accumulated Earnings and Profits, and Other Adjustments Account
 (see instructions)

	(a) Accumulated adjustments account	(b) Shareholders' undistributed taxable income previously taxed	(c) Accumulated earnings and profits	(d) Other adjustments account
1 Balance at beginning of tax year				
2 Ordinary income from page 1, line 22				
3 Other additions				
4 Loss from page 1, line 22	()			
5 Other reductions	()			()
6 Combine lines 1 through 5				
7 Distributions				
8 Balance at end of tax year. Subtract line 7 from line 6				

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SCHEDULE M-1

- El Anexo M-1 en el Formulario 1120S debe prepararse si los ingresos de la corporación para el año son de al menos \$250,000 o los activos totales en el Anexo L son de al menos \$250,000.
- El Anexo M-1 concilia el ingreso por libros con el ingreso por declaración.
- Si los ingresos totales de una corporación para el año fiscal y sus activos al final del año son cada uno de menos de \$250,000 (Anexo B, pregunta 11), la corporación no está obligada a completar los Anexos L y M-1.

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EJEMPLO:

La Corporación S Dino tiene un ingreso neto de \$90,659 según los libros, tiene gastos de comida y entretenimiento por \$320. El Anexo M-1 para la Corporación sería el siguiente:

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Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return			
Note: The corporation may be required to file Schedule M-3. See instructions.			
1	Net income (loss) per books	90,659	
2	Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize):		
3	Expenses recorded on books this year not included on Schedule K, lines 1 through 12 and 14p (itemize):		
a	Depreciation \$		
b	Travel and entertainment \$ 320		
		320	
4	Add lines 1 through 3	90,979	
5	Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize):		
a	Tax-exempt interest \$		
6	Deductions included on Schedule K, lines 1 through 12 and 14p, not charged against book income this year (itemize):		
a	Depreciation \$		
7	Add lines 5 and 6		
8	Income (loss) (Schedule K, line 18). Subtract line 7 from line 4		90,979

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SCHEDULE M-2

Schedule M-2 Analysis of Accumulated Adjustments Account, Shareholders' Undistributed Taxable Income Previously Taxed, Accumulated Earnings and Profits, and Other Adjustments Account (see instructions)				
	(a) Accumulated adjustments account	(b) Shareholders' undistributed taxable income previously taxed	(c) Accumulated earnings and profits	(d) Other adjustments account
Balance at beginning of tax year				
Ordinary income from page 1, line 21				
Other additions				
Loss from page 1, line 21	()			
Other reductions	()			()
Combine lines 1 through 5				
Distributions				
Balance at end of tax year. Subtract line 7 from line 6				

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- El Anexo M-2 está compuesto de la cuenta de ajustes acumulados (AAA), la cuenta de otros ajustes (OOA) y la cuenta de ingreso previamente tributado no distribuido a los accionistas (PTI).
- El propósito del Anexo M-2 es realizar seguimiento al ingreso, pérdidas e ítems detallados separadamente, que debieron haberse reportado en las declaraciones de impuestos de los accionistas.

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EJEMPLO:

El ingreso ordinario de la Corporación Harti es de \$122,236 (según la línea 21 del Formulario 1120S), tiene un ingreso por intereses de \$316. La corporación también tiene un gasto por comida y entretenimiento de \$280 más una deducción de \$25,000 de la sección 179 del Anexo K. Harti hizo distribuciones de \$20,000. Su Anexo M-2 sería el siguiente:

Schedule M-2 Analysis of Accumulated Adjustments Account, Shareholders' Undistributed Taxable Income Previously Taxed, Accumulated Earnings and Profits, and Other Adjustments Account (see instructions)				
	(a) Accumulated adjustments account	(b) Shareholders' undistributed taxable income previously taxed	(c) Accumulated earnings and profits	(d) Other adjustments account
1	Balance at beginning of tax year	0		
2	Ordinary income from page 1, line 21	122,236		
3	Other additions	316		
4	Loss from page 1, line 21	()		
5	Other reductions	(25,280)		()
6	Combine lines 1 through 5	97,272		
7	Distributions	20,000		
8	Balance at end of tax year. Subtract line 7 from line 6	77,272		

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