

TAXABLE YEAR **2021** **California Exempt Organization Business Income Tax Return** FORM **109**

Calendar Year 2021 or fiscal year beginning (mm/dd/yyyy) **07/01/2021**, and ending (mm/dd/yyyy) **06/30/2022**

Corporation/Organization name **CATALINA ISLAND CHAMBER OF COMMERCE AND VISITORS BUREAU** California corporation number **0236720**

Additional information. See instructions. FEIN **95-1550614**

Street address (suite/room no.) **P.O. BOX 217** PMB no.

City (If the corporation has a foreign address, see instructions.) **AVALON** State **CA** ZIP code **90704**

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

- A** First return filed? Yes No
- B** Is this an education IRA within the meaning of R&TC Section 23712? Yes No
- C** Is the organization under audit by the IRS or has the IRS audited in a prior year? Yes No
- D** Final return?
 - Dissolved Surrendered (Withdrawn) Merged/Reorganized
 - Enter date (mm/dd/yyyy) _____
- E** Amended return? Yes No
- F** Accounting method used: (1) Cash (2) Accrual (3) Other
- G** Nature of trade or business _____
- H** Is the organization a non-exempt charitable trust as described in IRC Section 4947(a)(1)? Yes No
- I** Is this organization claiming any former: Enterprise Zone (EZ), Local Agency Military Base Recovery Area (LAMBRA), Targeted Tax Area (TTA), or Manufacturing Enhancement Area (MEA) tax benefits? Yes No
- J** Is this organization a qualified pension, profit-sharing, or stock bonus plan as described in IRC Section 401(a)? Yes No
- K** Unrelated Business Activity (UBA) code **511190**
- L** Is this a hospital? Yes No
If "Yes," attach federal Schedule H (Form 990)

Taxable Corporation	1 Unrelated business taxable income from Side 2, Part II, line 30	1	9,355	00
	2 Multiply line 1 by the average apportionment percentage _____ % from the Schedule R, Apportionment Formula Worksheet, Part A, line 2 or Part B, line 5. See instructions	2		00
	3 Enter the lesser amount from line 1 or line 2. If the unrelated business activity is wholly in California and Schedule R was not completed, enter the amount from line 1.	3	9,355	00
Taxable Trust	4 Unrelated business taxable income from Side 2, Part II, line 30	4		00
Tax Computation	5 Unrelated business taxable income from line 3 or line 4	5	9,355	00
	6 EZ, LAMBRA, or TTA NOL carryover deduction	6		00
	7 Net Operating Loss deduction. See General Information N	7		00
	8 Add line 6 and line 7	8		00
	9 Net unrelated business taxable income. Subtract line 8 from line 5	9	9,355	00
	10 Tax 8.84 % x line 9. See General Information J	10	827	00
	11 Tax credits from Schedule B. See instructions	11		00
Total Tax	12 Balance. Subtract line 11 from line 10. If line 11 is greater than line 10, enter -0-	12	827	00
	13 Alternative minimum tax. See General Information O	13		00
	14 Total tax. Add line 12 and line 13	14	827	00
Payments	15 Overpayment from a prior year allowed as a credit	15		00
	16 2021 estimated tax payments. See instructions	16		00
	17 Withholding (Form 592-B and/or 593). See instructions	17		00
	18 Amount paid with extension (form FTB 3539)	18		00
	19 Total payments and credits. Add line 15 through line 18	19		00
Use Tax/Tax Due/Overpayment	20 Use tax. See instructions	20		00
	21 Payments balance. If line 19 is more than line 20, subtract line 20 from line 19	21		00
	22 Use tax balance. If line 20 is more than line 19, subtract line 19 from line 20	22		00
	23 Tax due. Subtract line 21 from line 14. Pay entire amount with return. See instructions	23	827	00
	24 Overpayment. Subtract line 14 from line 21. See instructions	24		00
	25 Enter amount of line 24 to be applied to 2022 estimated tax	25		00

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Refund or Amount Due	26 Refund. If line 25 is less than line 24, then subtract line 25 from line 24	26	00
	a Fill in the account information to have the refund directly deposited. Routing number	26a	
	b Type: Checking <input type="checkbox"/> Savings <input type="checkbox"/> c Account Number	26c	
	27 Penalties and interest. See General Information M	27	20 00
	28 <input type="checkbox"/> Check if estimate penalty computed using Exception B or C and attach form FTB 5806		
	29 Total amount due. Add line 22, line 23, line 25, and line 27, then subtract line 24	29	847 00

Unrelated Business Taxable Income

Part I Unrelated Trade or Business Income

1 a Gross receipts or gross sales	b Less returns and allowances	c Balance	1c	00
2 Cost of goods sold and/or operations (Schedule A, line 7)			2	00
3 Gross profit. Subtract line 2 from line 1c			3	00
4 a Capital gain net income. See Specific Line Instructions – Trusts attach Schedule D (541)			4a	00
b Net gain (loss) from Part II, Schedule D-1			4b	00
c Capital loss deduction for trusts			4c	00
5 Income (or loss) from partnerships, limited liability companies, or S corporations. See Specific Line Instructions. Attach Schedule K-1 (565, 568, or 100S) or similar schedule			5	00
6 Rental income (Schedule C)			6	0 00
7 Unrelated debt-financed income (Schedule D)			7	00
8 Investment income of an R&TC Section 23701g, 23701i, or 23701n organization (Schedule E)			8	00
9 Interest, Annuities, Royalties and Rents from controlled organizations (Schedule F)			9	00
10 Exploited exempt activity income (Schedule G)			10	00
11 Advertising income (Schedule H, Part III, Column A)			11	10,355 00
12 Other income. Attach schedule			12	00
13 Total unrelated trade or business income. Add line 3 through line 12			13	10,355 00

Part II Deductions Not Taken Elsewhere (Except for contributions, deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees from Schedule I	14	00
15 Salaries and wages	15	00
16 Repairs	16	00
17 Bad debts	17	00
18 Interest. Attach schedule	18	00
19 Taxes. Attach schedule	19	00
20 Contributions. See instructions and attach schedule	20	00
21 a Depreciation (Corporations and Associations – Schedule J) (Trusts – form FTB 3885F)	21a	00
b Less: depreciation claimed on Schedule A. See instructions	21b	00
22 Depletion. Attach schedule	22	00
23 a Contributions to deferred compensation plans	23a	00
b Employee benefit programs. See instructions	23b	00
24 Other deductions. Attach schedule	24	00
25 Total deductions. Add line 14 through line 24	25	00
26 Unrelated business taxable income before allowable excess advertising costs. Subtract line 25 from line 13	26	10,355 00
27 Excess advertising costs (Schedule H, Part III, Column B)	27	00
28 Unrelated business taxable income before specific deduction. Subtract line 27 from line 26	28	10,355 00
29 Specific deduction. See instructions	29	1,000 00
30 Unrelated business taxable income. Subtract line 29 from line 28. If line 28 is a loss, enter line 28.	30	9,355 00

Our privacy notice can be found in annual tax booklets or online. Go to ftb.ca.gov/privacy to learn about our privacy policy statement, or go to ftb.ca.gov/forms and search for 1131 to locate FTB 1131 EN-SP, Franchise Tax Board Privacy Notice on Collection. To request this notice by mail, call 800.338.0505 and enter form code 948 when instructed.

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 CEO	Date	Telephone
Preparer's signature „	Date 11/07/22	Check if self-employed „ <input type="checkbox"/>	PTIN P00103739
Firm's name (or yours, if self-employed) and address	MCGINTY, KNUDTSON & ASSOCIATES, LLP 20422 BEACH BLVD. SUITE 450 HUNTINGTON BEACH, CA 92648		Firm's FEIN 27-1848365 Telephone 714-536-7777
May the FTB discuss this return with the preparer shown above? See instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

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Schedule A Cost of Goods Sold and/or Operations.

Method of inventory valuation (specify) _____

1	Inventory at beginning of year	1		00
2	Purchases	2		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		00
6	Inventory at end of year	6		00
7	Cost of goods sold and/or operations. Subtract line 6 from line 5. Enter here and on Side 2, Part I, line 2	7		00
Do the rules of IRC Section 263A (with respect to property produced or acquired for resale) apply to this organization?				Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

Schedule B Tax Credits.

1	Enter credit name	code	1		00
2	Enter credit name	code	2		00
3	Enter credit name	code	3		00
4	Total. Add line 1 through line 3. If claiming more than 3 credits, enter the total of all claimed credits, on line 4. Enter here and on Side 1, line 11		4		00

Schedule K Add-On Taxes or Recapture of Tax. See instructions.

1	Interest computation under the look-back method for completed long-term contracts. Attach form FTB 3834	1		00
2	Interest on tax attributable to installment: a Sales of certain timeshares or residential lots	2a		00
	b Method for non-dealer installment obligations	2b		00
3	IRC Section 197(f)(9)(B)(ii) election to recognize gain on the disposition of intangibles	3		00
4	Credit recapture. Credit name	4		00
5	Total. Combine the amounts on line 1 through line 4. See instructions	5		00

Schedule R Apportionment Formula Worksheet. Use only for unrelated trade or business amounts.

Part A. Standard Method – Single-Sales Factor Formula. Complete this part only if the corporation uses the single-sales factor formula.

	(a) Total within and outside California	(b) Total within California	(c) Percent within California [(b) ÷ (a)] x 100
1 Total sales			
2 Apportionment percentage. Divide total sales column (b) by total sales column (a) and multiply the result by 100. Enter the result here and on Form 109, Side 1, line 2.			

Part B. Three Factor Formula. Complete this part only if the corporation uses the three-factor formula.

	(a) Total within and outside California	(b) Total within California	(c) Percent within California [(b) ÷ (a)] x 100
1 Property factor: See instructions	0	0	
2 Payroll factor: Wages and other compensation of employees	0	0	
3 Sales factor: Gross sales and/or receipts less returns and allowances	0	0	
4 Total percentage: Add the percentages in column (c)			
5 Average apportionment percentage: Divide the factor on line 4 by 3 and enter the result here and on Form 109, Side 1, line 2. See instructions for exceptions.			

Schedule C Rental Income from Real Property and Personal Property Leased with Real Property

For rental income from debt-financed property, use Schedule D, R&TC Section 23701g, Section 23701i, and Section 23701n and organizations. See instructions for exceptions.

1 Description of property	2 Rent received or accrued	3 Percentage of rent attributable to personal property
N/A		%
		%
		%

4 Complete if any item in column 3 is more than 50%, or for any item if the rent is determined on the basis of profit or income		5 Complete if any item in column 3 is more than 10%, but not more than 50%		
(a) Deductions directly connected (attach schedule)	(b) Income includible, column 2 less column 4(a)	(a) Gross income reportable, column 2 x column 3	(b) Deductions directly connected with personal property (attach schedule)	(c) Net income includible, column 5(a) less column 5(b)

Add columns 4(b) and column 5(c). Enter here and on Side 2, Part I, line 6 **0**

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Schedule D Unrelated Debt-Financed Income

1 Description of debt-financed property		2 Gross income from or allocable to debt-financed property		3 Deductions directly connected with or allocable to debt-financed property	
				(a) Straight-line depreciation (attach schedule)	(b) Other deductions (attach schedule)
N/A					
4 Amount of average acquisition indebtedness on or allocable to debt-financed property (attach schedule)	5 Average adjusted basis of or allocable to debt-financed property (attach schedule)	6 Debt basis percentage, column 4 ÷ column 5	7 Gross income reportable, column 2 x column 6	8 Allocable deductions, total of columns 3(a) and 3(b) x column 6	9 Net income (or loss) includible, column 7 less column 8
		%			
		%			
		%			
Total. Enter here and on Side 2, Part I, line 7					

Schedule E Investment Income of an R&TC Section 23701g, Section 23701i, or Section 23701n Organization

1 Description	2 Amount	3 Deductions directly connected (attach schedule)	4 Net investment income, column 2 less column 3	5 Set-asides (attach schedule)	6 Balance of investment income, column 4 less column 5
N/A					
Total. Enter here and on Side 2, Part I, line 8					
Enter gross income from members (dues, fees, charges, or similar amounts)					

Schedule F Interest, Annuities, Royalties and Rents from Controlled Organizations

		Exempt Controlled Organizations			
1 Name of controlled organizations	2 Employer identification number	3 Net unrelated income (loss)	4 Total of specified payments made	5 Part of column (4) that is included in the controlling organization's gross income	6 Deductions directly connected with income in column (5)
1 N/A					
2					
3					
Nonexempt Controlled Organizations					
7 Taxable income	8 Net unrelated income (loss)	9 Total of specified payments made	10 Part of column (9) that is included in the controlling organization's gross income	11 Deductions directly connected with income in column (10)	
1					
2					
3					
4 Add columns 5 and 10					
5 Add columns 6 and 11					
6 Subtract line 5 from line 4. Enter here and on Side 2, Part 1, line 9					

Schedule G Exploited Exempt Activity Income, other than Advertising Income

1 Description of exploited activity (attach schedule if more than one unrelated activity is exploiting the same exempt activity)	2 Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4 Net income from unrelated trade or business, column 2 less column 3	5 Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expense, column 6 less column 5 but not more than column 4	8 Net income includible, column 4 less column 7 but not less than zero
N/A							
Total. Enter here and on Side 2, Part I, line 10							

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Schedule H Advertising Income and Excess Advertising Costs

Part I Income from Periodicals Reported on a Consolidated Basis

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising income or excess advertising costs. If column 2 is greater than column 3, complete columns 5, 6, and 7. If column 3 is greater than column 2, enter the excess in Part III, column B(b). Do not complete columns 5, 6, and 7.	5 Circulation income	6 Readership costs	7 If column 5 is greater than column 6, enter the income shown in column 4, in Part III, column A(b). If column 6 is greater than column 5, subtract the sum of column 6 and column 3 from the sum of column 5 and column 2. Enter amount in Part III, column A(b). If the amount is less than zero, enter -0-.
INFORMATION	227,360	162,544		9,216	69,662	
INTERNET ADVERT	31,722	25,737				
Totals	259,082	188,281	70,801	9,216	69,662	60,446

Part II Income from Periodicals Reported on a Separate Basis

N/A						
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Part III Column A – Net Advertising Income

Part III Column B – Excess Advertising Costs

(a) Enter "consolidated periodical" and/or names of non-consolidated periodicals	(b) Enter total amount from Part I, columns 4 or 7, and amount listed in Part II, columns 4 or 7	(a) Enter "consolidated periodical" and/or names of non-consolidated periodicals	(b) Enter total amount from Part I, column 4, and amounts listed in Part II, column 4
CONSOLIDATED PERIODICAL	10,355	N/A	
Enter total here and on Side 2, Part I, line 11	10,355	Enter total here and on Side 2, Part II, line 27	

Schedule I Compensation of Officers, Directors, and Trustees

1 Name of officer	2 SSN or ITIN	3 Title	4 Percent of time devoted to business	5 Compensation attributable to unrelated business	6 Expense account allowances
N/A			%		
			%		
			%		
			%		
			%		

Total. Enter here and on Side 2, Part II, line 14

Schedule J Depreciation (Corporations and Associations only. Trusts use form FTB 3885F.)

1 Group and guideline class or description of property	2 Date acquired (dd/mm/yyyy)	3 Cost or other basis	4 Depreciation allowed or allowable in prior years	5 Method of computing depreciation	6 Life or rate	7 Depreciation for this year
1 Total additional first-year depreciation (do not include in items below)						0
2 Other depreciation:						
Buildings	N/A					0
Furniture and fixtures						
Transportation equipment						
Machinery and other equipment						
Other (specify)						
3 Other depreciation						0
4 Total						0
5 Amount of depreciation claimed elsewhere on return						0
6 Balance. Subtract line 5 from line 4. Enter here and on Side 2, Part II, line 21a						

TAXABLE YEAR

CALIFORNIA FORM

2021

Corporation Depreciation and Amortization

3885

Attach to Form 100 or Form 100W. **FORM 199**

Corporation name **CATALINA ISLAND CHAMBER OF COMMERCE AND VISITORS BUREAU**

California corporation number **0236720**

Part I Election To Expense Certain Property Under IRC Section 179

1	Maximum deduction under IRC Section 179 for California	1
2	Total cost of IRC Section 179 property placed in service	2
3	Threshold cost of IRC Section 179 property before reduction in limitation	3
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4
5	Dollar limitation for taxable year. Subtract line 4 from line 1. If zero or less, enter -0-	5
6	(a) Description of property	(b) Cost (business use only)
		(c) Elected cost
7	Listed property (elected IRC Section 179 cost)	7
8	Total elected cost of IRC Section 179 property. Add amounts in column (c), line 6 and line 7	8
9	Tentative deduction. Enter the smaller of line 5 or line 8	9
10	Carryover of disallowed deduction from prior taxable years	10
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11
12	IRC Section 179 expense deduction. Add line 9 and line 10, but do not enter more than line 11	12
13	Carryover of disallowed deduction to 2022. Add line 9 and line 10, less line 12	13

Part II Depreciation and Election of Additional First Year Depreciation Deduction Under R&TC Section 24356

(a) Description of property	(b) Date acquired (mm/dd/yyyy)	(c) Cost or other basis	(d) Depreciation allowed or allowable in earlier years	(e) Depreciation method	(f) Life or rate	(g) Depreciation for this year	(h) Additional first year depreciation
14 SEE STATEMENT 1						3,842	
15	Add the amounts in column (g) and column (h). The total of column (h) may not exceed \$2,000. See instructions for line 14, column (h)					15	3,842

Part III Summary

16	Total: If the corporation is electing: IRC Section 179 expense, add the amount on line 12 and line 15, column (g) or Additional first year depreciation under R&TC Section 24356, add the amounts on line 15, columns (g) and (h) or Depreciation (if no election is made), enter the amount from line 15, column (g)	16	3,842
17	Total depreciation claimed for federal purposes from federal Form 4562, line 22	17	
18	Depreciation adjustment. If line 17 is greater than line 16, enter the difference here and on Form 100 or Form 100W, Side 1, line 6. If line 17 is less than line 16, enter the difference here and on Form 100 or Form 100W, Side 2, line 12. (If California depreciation amounts are used to determine net income before state adjustments on Form 100 or Form 100W, no adjustment is necessary)	18	

Part IV Amortization

(a) Description of property	(b) Date acquired (mm/dd/yyyy)	(c) Cost or other basis	(d) Amortization allowed or allowable in earlier years	(e) R&TC Section (see instructions)	(f) Period or percentage	(g) Amortization for this year	
19							
20	Total. Add the amounts in column (g)					20	
21	Total amortization claimed for federal purposes from federal Form 4562, line 44					21	
22	Amortization adjustment. If line 21 is greater than line 20, enter the difference here and on Form 100 or Form 100W, Side 1, line 6. If line 21 is less than line 20, enter the difference here and on Form 100 or Form 100W, Side 2, line 12					22	

TAXABLE YEAR

Underpayment of Estimated Tax by Corporations

CALIFORNIA FORM

2021

5806

For calendar year 2021 or fiscal year beginning (mm/dd/yyyy) **07/01/2021**, and ending (mm/dd/yyyy) **06/30/2022**.

Corporation name **CATALINA ISLAND CHAMBER OF COMMERCE
AND VISITORS BUREAU**

California corporation number
0236720

Part I Figure the Underpayment

1	Current year's tax. See instructions				1	827
2	Installment due dates. See instructions	(a)	(b)	(c)	(d)	
3	Percentage required. See instructions	10/15/21	12/15/21	03/15/22	06/15/22	
4	Amount due. See instructions	30%	70% less 1st	70% less prior	100% less prior	
5 a	Amount paid or credited for each installment	(not less than min.)				
5 b	Overpayment from previous installment. See instructions	248	331			248
6	Add line 5a and line 5b					
7	Underpayment (subtract line 6 from line 4). See instructions. Overpayment (subtract line 4 from line 6). If line 7 shows an underpayment for any installment, go to Part IV, Exceptions Worksheets.	248	331			248

Part II Exceptions to the Penalty. See instructions. If Exception A, line 8a is met for all four installments, do not attach this form to the return. If Exception B or C is met, for any installment, attach form FTB 5806 to the back of Form 100, Form 100W, Form 100S or Form 109.

(check the applicable boxes)		Yes	No	Yes	No	Yes	No	Yes	No
8 a	Exception A - Regular Corporations, line 26 met?		X		X		X		X
8 b	Exception A - Large Corporations, line 30, met?		X		X		X		X
9	Exception B (line 42) met?		X		X		X		X
10	Exception C (line 64) met?		X		X		X		X

Part III Figure the Penalty. If line 7 shows an underpayment for any installment and none of the three exceptions is met, figure the penalty for that installment by completing line 11 through line 22.

11	Enter the earlier of the payment date, or the 15th day of the 3rd month after the close of the taxable year. Form 109 filers, see instructions.	SEE 5806 WORKSHEET			
12	Number of days from date shown on line 2 to date shown on line 11				
13	Number of days on line 12 before 7/01/21, or the payment date, whichever is earlier				
14	Number of days on line 12 after 6/30/21 and before 1/01/22, or the payment date, whichever is earlier				
15	Number of days on line 12 after 12/31/21 and before 7/01/22, or the payment date, whichever is earlier. Calendar year corporations, see instructions.				
16	For fiscal year corporations only. Number of days on line 12 after 6/30/22 and before 1/01/23. See instructions.				
17	For fiscal year corporations only. Number of days on line 12 after 12/31/22 and before 2/15/23. See instructions.				
18	Number of days on line 13 Number of days in taxable year x 3% x line 7				
19	Number of days on line 14 Number of days in taxable year x 3% x line 7				
20	Number of days on line 15 Number of days in taxable year x 3% x line 7				
21	Number of days on line 16 Number of days in taxable year x % (see instructions) x line 7				
22	Number of days on line 17 Number of days in taxable year x % (see instructions) x line 7				
22a	Add amounts for each column from line 18 through line 22				
22b	Total estimated penalty due. Add line 22a, column (a) through column (d). Enter here and on Form 100, line 43a; Form 100W, line 40a; Form 100S, line 44a; or Form 109, line 27				20

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Part IV Exceptions Worksheets. Even if line 7 shows an underpayment for any installment, the Franchise Tax Board will not assess a penalty if timely payments were made and they equal or exceed the amount determined under any of the three exceptions for the same installment period.

Exception A — Prior Year's Tax — Regular Corporations

23 Prior year's tax (the return must have been for a full 12 months)								23	
		(a)		(b)		(c)		(d)	
		30%		70%		70%		100%	
		(not less than min.)							
24	Enter line 23 x the percentage shown								
25	Amount paid by the installment due date (cumulative)								
26	If line 25 is greater than line 24, the exception is met. Check "Yes" here and check the applicable "Yes" box in Part II, line 8a. If line 24 is greater than line 25, the exception is not met. Check "No" here and check the applicable "No" box in Part II, line 8a								
26	Yes	No	Yes	No	Yes	No	Yes	No	

Exception A — Prior Year's Tax — Large Corporations

Use this exception only if prior year tax is less than current year tax.

27 Current year's tax. See instructions					27	
		1st Installment		2nd Installment		
28a	a Installment due. Enter line 23 x 30%					
28b	b Installment due. Enter line 27 x 70%					
29	29 Amount paid by the installment due date (cumulative)					
30	30 If line 29 is greater than line 28 for both installments, the exception is met. Check "Yes" here for each installment and check the applicable "Yes" box in Part II, line 8b. The exception to the penalty applies only if line 29 is greater than line 28 for both installments. If line 28 is greater than line 29 for either installment, the exception is not met. Check "No" here and check the applicable "No" box in Part II, line 8b.					
30	Yes	No	Yes	No		

See instructions regarding amounts to use for installment 3 and installment 4.

Exception B — Tax on Annualized Current Year Income

Enter number of months for each period. See instructions **u**

		(a)		(b)		(c)		(d)	
		30%		70%		70%		100%	
		(not less than min.)							
31	31 Enter taxable income for each annualization period								
32	32 Annualization amounts. See instructions								
33a	33 a Annualized taxable income. Multiply line 31 by line 32								
33b	33 b R&TC Section 23802(e) deduction (S corporations only)								
33c	33 c Net income. Subtract line 33b from line 33a								
34	34 Tax. Multiply line 33c by the current tax rate								
35	35 Tax credits for each payment period								
36	36 Subtract line 35 from line 34								
37	37 Other taxes*								
38	38 Total tax. Add line 36 and line 37								
39	39 Applicable percentage. For short period returns (taxable year of less than 12 months), see the instructions for Part I, line 3								
40	40 Installment due. Multiply line 38 by line 39								
41	41 Amount paid by the installment due date (cumulative)								
42	42 If line 41 is greater than line 40, the exception is met. Check "Yes" here and check the applicable "Yes" box in Part II, line 9. If line 40 is greater than line 41, the exception is not met. Check "No" here and check the applicable "No" box in Part II, line 9.								
42	Yes	No	Yes	No	Yes	No	Yes	No	

*Include alternative minimum tax, S corporation taxes from Schedule D (100S) and from the excess net passive income, the QSub annual tax, installment amount credit recapture, and the minimum franchise tax.

**CATALINA ISLAND CHAMBER OF COMMERCE
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Part IV Exceptions Worksheets (Continued)

Exception C — Tax on Annualized Seasonal Income		(a)	(b)	(c)	(d)				
43	Enter taxable income for the following periods:	1st 3 months	1st 5 months	1st 8 months	1st 11 months				
43a	a Taxable year beginning in 2018								
43b	b Taxable year beginning in 2019								
43c	c Taxable year beginning in 2020								
44	Enter taxable income for each period for the taxable year beginning in 2021								
45	Enter taxable income for the following periods:	1st 4 months	1st 6 months	1st 9 months	Entire year				
45a	a Taxable year beginning in 2018								
45b	b Taxable year beginning in 2019								
45c	c Taxable year beginning in 2020								
46	Divide the amount in each column on line 43a by the amount in column (d) on line 45a								
47	Divide the amount in each column on line 43b by the amount in column (d) on line 45b								
48	Divide the amount in each column on line 43c by the amount in column (d) on line 45c								
49	Add line 46 through line 48								
50	Divide line 49 by 3								
51a	a Divide line 44 by line 50	1st 4 months	1st 6 months	1st 9 months	Entire year				
51b	b R&TC Section 23802(e) deduction. (S corporations only)								
51c	c Net income. Subtract line 51b from line 51a								
52	Tax. Multiply line 51c by the current tax rate								
53	Divide the amounts in column (a) through column (c) on line 45a by the amount in column (d) on line 45a								
54	Divide the amounts in column (a) through column (c) on line 45b by the amount in column (d) on line 45b								
55	Divide the amounts in column (a) through column (c) on line 45c by the amount in column (d) on line 45c								
56	Add line 53 through line 55								
57	Divide line 56 by 3								
58	Multiply the amounts in column (a) through column (c) of line 52 by the amounts in the corresponding column of line 57. In column (d), enter the amount from line 52, column (d)								
59	Tax credits for each payment period								
60	Subtract line 59 from line 58								
61	Other taxes*								
62	Total tax. Add line 60 and line 61								
63	Amount paid by the installment due date (cumulative)								
64	If line 63 is greater than line 62, the exception is met. Check "Yes" here and check the applicable "Yes" box in Part II, line 10. If line 62 is greater than line 63, the exception is not met. Check "No" here and check the applicable "No" box in Part II, line 10	Yes	No	Yes	No	Yes	No	Yes	No

*Include alternative minimum tax, S corporation taxes from Schedule D (100S) and from the excess net passive income, QSub annual tax, installment amount credit recapture, and the minimum franchise tax.