Form **1120-H**

Department of the Treasury
Internal Revenue Service

U.S. Income Tax Return for Homeowners Associations

Go to *www.irs.gov/Form1120H* for instructions and the latest information.

OMB No. 1545-0123

2023

For calendar year 2023 or tax year beginning , 2023, and ending ,

TYPE OR PRINT

SEA VIEW VILLAS CONDOMINIUM ASSOC.
736 GOULD AVENUE UNIT 32
HERMOSA BEACH, CA 90254

Employer identification number: 95-3831539

Date association formed: 11/22/1999

Check if: (1) ☐ Final return (2) ☐ Name change (3) ☐ Address change (4) ☐ Amended return

A	Check type of homeowners association: ☒ Condominium management association ☐ Residential real estate association ☐ Timeshare association		
B	Total exempt function income. Must meet 60% gross income test. See instructions	B	217,847.
C	Total expenditures made for purposes described in 90% expenditure test. See instructions	C	234,660.
D	Association's total expenditures for the tax year. See instructions	D	239,213.
E	Tax-exempt interest received or accrued during the tax year	E	

Gross Income (excluding exempt function income)

1	Dividends	1	
2	Taxable interest	2	3,639.
3	Gross rents	3	
4	Gross royalties	4	
5	Capital gain net income (attach Schedule D (Form 1120))	5	
6	Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	6	
7	Other income (excluding exempt function income) (attach statement)	7	
8	**Gross income** (excluding exempt function income). Add lines 1 through 7	8	3,639.

Deductions (directly connected to the production of gross income, excluding exempt function income)

9	Salaries and wages	9	
10	Repairs and maintenance	10	
11	Rents	11	
12	Taxes and licenses	12	
13	Interest	13	
14	Depreciation (attach Form 4562)	14	
15	Other deductions (attach statement) SEE STATEMENT 1	15	3,485.
16	**Total deductions.** Add lines 9 through 15	16	3,485.
17	Taxable income before specific deduction of $100. Subtract line 16 from line 8	17	154.
18	Specific deduction of $100	18	$100

Tax and Payments

19	**Taxable income.** Subtract line 18 from line 17			19	54.
20	Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)			20	16.
21	Tax credits (see instructions)			21	
22	**Total tax.** Subtract line 21 from line 20. See instructions for recapture of certain credits			22	16.
23 a	Preceding year's overpayment credited to the current year	23a			
b	Current year's estimated tax payments	23b			
c	Tax deposited with Form 7004	23c			
d	Credit for tax paid on undistributed capital gains (attach Form 2439)	23d			
e	Credit for federal tax paid on fuels (attach Form 4136)	23e			
f	Elective payment election amount from Form 3800	23f			
g	**Total payments and credits.** Combine lines 23a through 23f			23g	0.
24	**Amount owed.** Subtract line 23g from line 22. See instructions			24	16.
25	**Overpayment.** Subtract line 22 from line 23g			25	
26	Enter amount of line 25 you want: **Credited to 2024 estimated tax**		Refunded	26	

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.

CLIENT'S COPY

Signature of officer | Date | PRESIDENT Title

May the IRS discuss this return with the preparer shown below? See instrs. ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name: CRAIG A. HARTZHEIM	Preparer's signature: CRAIG A. HARTZHEIM	Date: 7/16/24	Check ☐ if self-employed	PTIN: P01386531
Firm's name: MOSS, LEVY & HARTZHEIM, CPA'S			Firm's EIN	75-3194011
Firm's address: 5800 HANNUM AVE, STE E CULVER CITY, CA 90230			Phone no.	310-670-2745

STATEMENT 1
FORM 1120-H, LINE 15
OTHER DEDUCTIONS

ADMINISTRATION EXPENSES	$	1,435.
TAX PREPARATION FEES		650.
UTILITIES		1,400.
TOTAL	$	3,485.

TAXABLE YEAR **2023** | **California Corporation Franchise or Income Tax Return** | FORM **100**

RP

2150980 SEAV 95-3831539 000000000000 23
TYB 01-01-2023 TYE 12-31-2023
SEA VIEW VILLAS CONDOMINIUM ASSOC

736 GOULD AVENUE UN T 32
HERMOSA BEACH CA 90254

Schedule Q Questions *(continued on Page 2)*

A FINAL RETURN? • ☐ Dissolved ☐ Surrendered (withdrawn) ☐ Merged/Reorganized ☐ IRC Section 338 sale ☐ QSub election

Enter date (mm/dd/yyyy) • ____

B 1 Is income included in a combined report of a unitary group? • ☐ Yes ☒ No

If "Yes," indicate: ☐ Wholly within CA (R&TC 25101.15)

☐ Within and outside of CA

2 Is there a change in the members listed in Schedule R-7 from the prior year? • ☐ Yes ☐ No

3 Enter the number of members (including parent or key corporation) listed in the Schedule R-7, Part I, Section A, subject to income or franchise tax • ____

4 Is form FTB 3544 attached to the return? • ☐ Yes ☒ No

C 1 During this taxable year, did this corporation or any of its subsidiaries acquire control or majority ownership (more than a 50%interest) in another legal entity?
If yes, did the acquired entity(ies) own California real property (i.e., land, buildings), lease such property for a term of 35 years or more, or lease such property from a government agency for any term? If yes to both questions, answer yes. • ☐ Yes ☒ No

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

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

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

State Adjustments

1	Net income (loss) before state adjustments. See instructions. •	1	54.
2	Amount deducted for foreign or domestic tax based on income or profits from Schedule A •	2	
3	Amount deducted for tax under the provisions of the Corporation Tax Law from Schedule A •	3	
4	Interest on government obligations •	4	
5	Net California capital gain from Page 6, Schedule D, line 11 •	5	
6	Depreciation and amortization in excess of amount allowed under California law. Attach form FTB 3885 •	6	
7	Net income from corporations not included in federal consolidated return. See instructions •	7	
8	Other additions. Attach schedule(s) •	8	
9	Total. Add line 1 through line 8 •	9	54.

State Adjustments Continued

10	Intercompany dividend elimination. Attach Schedule H (100) ●	10			
11	Dividends received deduction. Attach Schedule H (100) ●	11			
12	Additional depreciation allowed under CA law. Attach form FTB 3885 ●	12			
13	Capital gain from federal Form 1120, line 8 ●	13			
14	Charitable Contributions ●	14			
15	Other deductions. Attach schedule(s) ●	15			
16	Total. Add line 10 through line 15 ●			16	
17	Net income (loss) after state adjustments. Subtract line 16 from Page 1, line 9 ●			17	54.

CA Net Income

18	Net income (loss) for state purposes. Complete Schedule R if apportioning or allocating income. See instructions ●			18	54.
19	Net operating loss (NOL) deduction. See instructions ●	19	54.		
20	EZ, TTA, or LAMBRA NOL carryover deduction. See instructions ●	20			
21	Disaster loss deduction. See instructions ●	21			
22	Net income for tax purposes. Combine line 19 through line 21. Then, subtract from line 18 ●			22	0.

Taxes

23	Tax. 8.84 % x line 22 (at least minimum franchise tax, if applicable). See instructions ●			23	0.
24	Credit name ______ code ● ____ amount ►	24			
25	Credit name ______ code ● ____ amount ►	25			
26	To claim more than two credits, see instructions ●	26			
27	Add line 24 through line 26 ●			27	
28	**Balance.** Subtract line 27 from line 23 (at least minimum franchise tax, if applicable) ●			28	0.
29	Alternative minimum tax. Attach Schedule P (100). See instructions ●			29	
30	**Total tax.** Add line 28 and line 29 ●			30	0.

Payments

31	Overpayment from prior year allowed as a credit ●	31			
32	**2023 Estimated tax payments.** See instructions ●	32			
33	2023 Withholding (Form 592-B and/or 593). See instructions ●	33			
34	Amount paid with extension of time to file tax return ●	34			
35	Total payments. Add line 31 through line 34 ●			35	

Refund or Amount Due

36	**Use tax. This is not a total line.** See instructions ●	36			
37	Payments balance. If line 35 is more than line 36, subtract line 36 from line 35 ●			37	
38	**Use tax balance.** If line 36 is more than line 35, subtract line 35 from line 36 ●			38	
39	Franchise or income tax due. If line 30 is more than line 37, subtract line 37 from line 30 ●			39	0.
40	Overpayment. If line 37 is more than line 30, subtract line 30 from line 37 ●			40	
41	Amount of line 40 to be credited to 2024 estimated tax ●			41	
42	**Refund.** Subtract line 41 from line 40 ●			42	

See instructions to have the refund directly deposited.

☐ Checking
☐ Savings

42a ● Routing number ________ 42b ● Type 42c ● Account number ________

43 a	Penalties and interest ●	43a	
b	● ☐ Check if estimate penalty computed using Exception B or C on form FTB 5806. See instructions.		
44	Total amount due. Add line 38, line 39, line 41, and line 43a. Then, subtract line 40 from the result ◉	44	0.

Schedule Q Questions *(continued from Page 1)*

D If the corporation filed on a water's-edge basis pursuant to R&TC Sections 25110 and 25113 in previous years, enter the date the water's-edge election ended (mm/dd/yyyy) ● ________

E Was the corporation's income included in a consolidated federal return? ● ☐ Yes ☒ No

F Principal business activity code. (**Do not** leave blank): ● 531390

Business activity HOMEOWNERS ASSOC

Product or service MAINTAIN & MANAGE

G Date incorporated (mm/dd/yyyy): 11/22/1999 Where: ● State CA Country ________

Schedule Q Questions *(continued on Page 3)*

H Date business began in California or date income was first derived from California sources ..... (mm/dd/yyyy) • 1/01/2000

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

J First return? • ☐ Yes ☒ No If "Yes" and this corporation is a successor to a previously existing business, check the appropriate box.

• (1) ☐ Sole proprietorship (2) ☐ Partnership (3) ☐ Joint venture (4) ☐ Corporation (5) ☐ Other

(Attach statement showing name, address, and FEIN/SSN/ITIN of previous business.)

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

L At any time during the taxable year, was more than 50% of the voting stock:

1 Of the corporation owned by any single interest? .... • ☐ Yes ☒ No

2 Of another corporation owned by this corporation? .... • ☐ Yes ☒ No

3 Of this and one or more other corporations owned or controlled, directly or indirectly, by the same interests? .... • ☐ Yes ☒ No

If 1 or 3 is "Yes," enter the country of the ultimate parent .... •

If 1, 2, or 3 is "Yes," furnish a statement of ownership indicating pertinent names, addresses, and percentages of stock owned.

If the owner(s) is an individual, provide the SSN/ITIN and see FTB 1131 EN-SP, for more information.

M Has the corporation included a reportable transaction or listed transaction within this return? (See instructions for definitions) .... • ☐ Yes ☒ No
If "Yes," complete and attach federal Form 8886 for each transaction.

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

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

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

Q Location of principal accounting records: 736 GOULD AVENUE #32 HERMOSA BEACH, CA 90254

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

S Does this corporation or any of its subsidiaries have a Deferred Intercompany Stock Account (DISA)? .... • ☐ Yes ☒ No
If "Yes," enter the total balance of all DISAs .... • $

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

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

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

2 If question V1 is "Yes," does the entity own any qualified REIT subsidiaries that are incorporated or qualified with the California Secretary of State? If yes, see instructions. .... • ☐ Yes ☒ No

W Is this corporation an LLC or limited partnership electing to be taxed as a corporation for federal purposes? .... • ☐ Yes ☒ No

If "Yes", enter the effective date of the election (mm/dd/yyyy): ....

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

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

Z Have all required information returns (e.g. federal Forms 1099, 5471, 5472, 8300, 8865, etc.) been filed with the Franchise Tax Board? .... ☒ N/A ☐ Yes ☐ No

AA Does the taxpayer (or any corporation of the taxpayer's combined group, if applicable) own 80% or more of the stock of an insurance company? ...... ◉ ☐ Yes ☒ No

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

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

DD 1 Has this business entity previously filed an unclaimed property Holder Remit Report with the State Controller's Office? .... • ☐ Yes ☒ No

2 If "Yes," when was the last report filed? (mm/dd/yyyy) • 3 Amount last remitted ■ $

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer ►	Title: PRESIDENT	Date	• Telephone
Officer's email address (optional)			(310) 418-8100

Paid Preparer's Use Only

Preparer's signature ► CRAIG A. HARTZHEIM	Date	Check if self-employed ► ☐	• PTIN P01386531
Firm's name (or yours, if self-employed) and address ► MOSS, LEVY & HARTZHEIM, CPA'S			• Firm's FEIN 75-3194011
5800 HANNUM AVE, STE E			• Telephone
CULVER CITY, CA 90230			310-670-2745

May the FTB discuss this return with the preparer shown above? See instructions .... • ☒ Yes ☐ No

SEA VIEW VILLAS CONDOMINIUM ASSOC. 2150980

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

(a) Nature of tax	(b) Taxing authority	(c) Total amount	(d) Nondeductible amount
Total. Enter total of column (c) on Schedule F, line 17, and total of column (d) on Page 1, line 2 or line 3. If the corporation uses California computation method to compute the net income, see instructions			

Schedule F **Computation of Net Income.** See instructions.

Income	1a) Gross receipts or gross sales		
	b) Less returns and allowance ______ c) Balance	1c	
	2 Cost of goods sold. Attach federal Form 1125-A (California Schedule V)	2	
	3 Gross profit. Subtract line 2 from line 1c	3	
	4 Total dividends. Attach federal Schedule C (California Schedule H (100))	4	
	5a) Interest on obligations of the United States and U.S. instrumentalities	5a	
	b) Other interest. Attach schedule SEE STATEMENT 1	5b	3,639.
	6 Gross rents	6	
	7 Gross royalties	7	
	8 Capital gain net income. Attach federal Schedule D (California Schedule D)	8	
	9 Ordinary gain (loss). Attach federal Form 4797 (California Schedule D-1)	9	
	10 Other income (loss). Attach schedule	10	
	11 **Total income.** Add line 3 through line 10	11	3,639.

Deductions	12 Compensation of officers. Attach federal Form 1125-E or equivalent schedule			12	
	13 Salaries and wages (not deducted elsewhere)			13	
	14 Repairs and maintenance			14	
	15 Bad debts			15	
	16 Rents			16	
	17 Taxes (California Schedule A). See instructions			17	
	18 Interest. Attach schedule			18	
	19 Charitable Contributions. Attach schedule			19	
	20 Depreciation. Attach federal Form 4562 and FTB 3885	20			
	21 Less depreciation claimed elsewhere on return	21a		21b	
	22 Depletion. Attach schedule			22	
	23 Advertising			23	
	24 Pension, profit-sharing plans, etc.			24	
	25 Employee benefit plans			25	
	26a) Total travel and entertainment				
	b) Deductible amounts			26b	
	27 Other deductions. Attach schedule STATEMENT 2			27	3,485.
	28 Specific deduction for organizations under R&TC Section 23701r or 23701t. See instructions			28	100.

29 **Total deductions.** Add line 12 through line 28	29	3,585.
30 Net income before state adjustments. Subtract line 29 from line 11. Enter here and on Page 1, line 1	30	54.

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

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

Schedule V Cost of Goods Sold

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4a	Additional IRC Section 263A costs. Attach schedule	4a	
b	Other costs. Attach schedule	4b	
5	Total. Add line 1 through line 4b	5	
6	Inventory at end of year	6	
7	Cost of goods sold. Subtract line 6 from line 5. Enter here and on Page 4, Schedule F, line 2	7	

Method of inventory valuation ►

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

Enter California seller's permit number, if any ►

Check if the LIFO inventory method was adopted this taxable year for any goods. If checked, attach federal Form 970 ☐

If the LIFO inventory method was used for this taxable year, enter the amount of closing inventory under LIFO

Do the rules of IRC Section 263A (with respect to property produced or acquired for resale) apply to the corporation? ☐ Yes ☐ No

The corporation may not be required to complete Schedules L, M-1, and M-2. See Schedule M-1 instructions for reporting requirements.

Schedule L Balance Sheet

Assets	Beginning of taxable year (a)	(b)	End of taxable year (c)	(d)
1 Cash		496,222.		607,018.
2a Trade notes and accounts receivable				
b Less allowance for bad debts				
3 Inventories				
4 Federal and state government obligations				
5 Other current assets. Attach schedule(s)				
6 Loans to stockholders/officers. Attach schedule				
7 Mortgage and real estate loans				
8 Other investments. Attach schedule(s)				
9a Buildings and other fixed depreciable assets				
b Less accumulated depreciation				
10a Depletable assets				
b Less accumulated depletion				
11 Land (net of any amortization)				
12a Intangible assets (amortizable only)				
b Less accumulated amortization				
13 Other assets. Attach schedule(s)				
14 Total assets		496,222.		607,018.
Liabilities and Stockholders' Equity				
15 Accounts payable		3,361.		3,896.
16 Mortgages, notes, bonds payable in less than 1 year				
17 Other current liabilities. Attach schedule(s)	SEE STM 3	470,851.		598,839.
18 Loans from stockholders. Attach schedule(s)				
19 Mortgages, notes, bonds payable in 1 year or more				
20 Other liabilities. Attach schedule(s)				
21 Capital stock: a Preferred stock				
b Common stock				
22 Paid-in or capital surplus. Attach reconciliation				
23 Retained earnings — Appropriated. Attach schedule				
24 Retained earnings — Unappropriated		22,010.		4,283.
25 Adjustments to shareholders' equity. Att sch.				
26 Less cost of treasury stock				
27 Total liabilities and stockholders' equity		496,222.		607,018.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return.

If the corporation completed federal Schedule M-3 (Form 1120/1120-F), see instructions.

1 Net income per books	-17,727.	7 Income recorded on books this year not included in this return (itemize)	
2 Federal income tax		a Tax-exempt interest $	
3 Excess of capital losses over capital gains		b Other STMT 5 $ 217,847.	
4 Taxable income not recorded on books this year (itemize)		c Total. Add line 7a and line 7b	217,847.
5 Expenses recorded on books this year not deducted in this return (itemize)		8 Deductions in this return not charged against book income this year (itemize)	
a Depreciation $		a Depreciation $	
b State taxes $		b State tax refunds $	
c Travel and entertainment $		c Other STMT 6 $ 100.	
d Other STATEMENT 4 $ 235,728.		d Total. Add line 8a through line 8c	100.
e Total. Add line 5a through line 5d	235,728.	9 Total. Add line 7c and line 8d	217,947.
6 Total. Add line 1 through line 5e	218,001.	10 Net income per return. Subtract line 9 from line 6	54.

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Page 5, Schedule L, line 24)

1 Balance at beginning of year	22,010.	5 Distributions: a Cash	
2 Net income per books	-17,727.	b Stock	
3 Other increases (itemize)		c Property	
		6 Other decreases (itemize)	
		7 Total. Add line 5 and line 6	
4 Total. Add line 1 through line 3	4,283.	8 Balance at end of year. Subtract line 7 from line 4	4,283.

Schedule D California Capital Gains and Losses

Part I Short-Term Capital Gains and Losses – Assets Held One Year or Less. Use additional sheet(s) if necessary.

(a) Kind of property and description (Example, 100 shares of Z Co.)	(b) Date acquired (mm/dd/yyyy)	(c) Date sold (mm/dd/yyyy)	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Gain (loss) (d) less (e)
1					

2 Short-term capital gain from installment sales from form FTB 3805E, line 26 or line 37	2	
3 Unused capital loss carryover from 2022	3	
4 Net short-term capital gain (loss). Combine line 1 through line 3	4	

Part II Long-Term Capital Gains and Losses – Assets Held More Than One Year. Use additional sheet(s) if necessary.

5					

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

STATEMENT 1
FORM 100, SCHEDULE F, LINE 5(B)
OTHER INTEREST

BANK AND INVESTMENT INTEREST	$	3,639.
TOTAL	$	3,639.

STATEMENT 2
FORM 100, SCHEDULE F, LINE 27
OTHER DEDUCTIONS

ADMINISTRATION EXPENSES	$	1,435.
TAX PREPARATION FEES		650.
UTILITIES		1,400.
TOTAL	$	3,485.

STATEMENT 3
FORM 100, SCHEDULE L, LINE 17
OTHER CURRENT LIABILITIES

	BEGINNING	ENDING
ADVANCED ASSESSMENTS	$ 463,642.	$ 593,540.
UNEARNED REVENUE	7,209.	5,299.
TOTAL	$ 470,851.	$ 598,839.

STATEMENT 4
FORM 100, SCHEDULE M-1, LINE 5
BOOK EXPENSES NOT DEDUCTED

EXEMPT FUNCTION EXPENSES	$	235,728.
TOTAL	$	235,728.

STATEMENT 5
FORM 100, SCHEDULE M-1, LINE 7
BOOK INCOME NOT ON RETURN

EXEMPT FUNCTION INCOME	$	217,847.
TOTAL	$	217,847.

STATEMENT 6
FORM 100, SCHEDULE M-1, LINE 8
DEDUCTIONS NOT ON BOOKS

SPECIFIC DEDUCTION FOR EXEMPT ORGANIZATIONS	$	100.
TOTAL	$	100.

TAXABLE YEAR **2023**

California Exempt Organization Annual Information Return

FORM **199**

Calendar Year 2023 or fiscal year beginning (mm/dd/yyyy) ______, and ending (mm/dd/yyyy) ______

Corporation/Organization name: SEA VIEW VILLAS CONDOMINIUM ASSOC.		California corporation number: 2150980
Additional information. See instructions.		FEIN: 95-3831539
Street address (suite or room): 736 GOULD AVENUE UNIT 32		PMB no.
City: HERMOSA BEACH	State: CA	ZIP code: 90254
Foreign country name	Foreign province/state/county	Foreign postal code

A First return .... ☐ Yes ☒ No

B Amended return .... ● ☐ Yes ☒ No

C IRC Section 4947(a)(1) trust .... ☐ Yes ☒ No

D Final information return?

● ☐ Dissolved ☐ Surrendered (Withdrawn) ☐ Merged/Reorganized

Enter date: (mm/dd/yyyy) ● ______

E Check accounting method:

1 ☐ Cash 2 ☒ Accrual 3 ☐ Other

F Federal return filed? 1 ● ☐ 990T 2 ● ☐ 990-PF 3 ● ☐ Sch H (990)

4 ☐ Other 990 series

G Is this a group filing? See instructions.......... ● ☐ Yes ☒ No

H Is this organization in a group exemption.......... ☐ Yes ☒ No

If "Yes," what is the parent's name?

______

I Did the organization have any changes to its guidelines not reported to the FTB? See instructions .... ● ☐ Yes ☒ No

J If exempt under R&TC Section 23701d, has the organization engaged in political activities? See instructions.......... ● ☐ Yes ☐ No

N/A

K Is the organization exempt under R&TC Section 23701g? .. ● ☐ Yes ☒ No

If "Yes," enter the gross receipts from nonmember sources.......... $ ______

L Is the organization a limited liability company? .... ● ☐ Yes ☒ No

M Did the organization file Form 100 or Form 109 to report taxable income? .... ● ☒ Yes ☐ No

N Is the organization under audit by the IRS or has the IRS audited in a prior year? .... ● ☐ Yes ☒ No

O Is federal Form 1023/1024 pending? .... ☐ Yes ☒ No

Date filed with IRS ______

Part I Complete Part I unless not required to file this form. See General Information B and C.

Receipts and Revenues	1	Gross sales or receipts from other sources. From Side 2, Part II, line 8 ●		1	3,639.
	2	Gross dues and assessments from members and affiliates ●		2	217,847.
	3	Gross contributions, gifts, grants, and similar amounts received ●		3	
	4	Total gross receipts for filing requirement test. Add line 1 through line 3. **This line must be completed.** If the result is less than $50,000, see General Information B ●		4	221,486.
	5	Cost of goods sold ●	5		
	6	Cost or other basis, and sales expenses of assets sold ●	6		
	7	Total costs. Add line 5 and line 6		7	0.
	8	Total gross income. Subtract line 7 from line 4 ●		8	221,486.
Expenses	9	Total expenses and disbursements. From Side 2, Part II, line 18 ●		9	239,213.
	10	Excess of receipts over expenses and disbursements. Subtract line 9 from line 8 ●		10	-17,727.
Payments	11	Total payments ●		11	
	12	Use tax. See General Information K ●		12	
	13	Payments balance. If line 11 is more than line 12, subtract line 12 from line 11 ●		13	
	14	Use tax balance. If line 12 is more than line 11, subtract line 11 from line 12 ●		14	
	15	Penalties and interest. See General Information J		15	
	16	Balance due. Add line 12 and line 15. Then subtract line 11 from the result ◉		16	0.

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer ▶ | Title: PRESIDENT | Date | ● Telephone: (310) 418-8100

Paid Preparer's Use Only

Preparer's signature ▶ CRAIG A. HARTZHEIM | Date | Check if self-employed ▶ ☐ | ● PTIN: P01386531

Firm's name (or yours, if self-employed) and address ▶ MOSS, LEVY & HARTZHEIM, CPA'S, 5800 HANNUM AVE, STE E, CULVER CITY, CA 90230 | ● Firm's FEIN: 75-3194011 | ● Telephone: 310-670-2745

May the FTB discuss this return with the preparer shown above? See instructions.......... ● ☒ Yes ☐ No

CACA1112L 01/02/24

SEA VIEW VILLAS CONDOMINIUM ASSOC. 21

Part II **Organizations with gross receipts of more than $50,000 and private foundations regardless of amount of gross receipts – complete Part II or furnish substitute information.**

Receipts from Other Sources	1	Gross sales or receipts from all business activities. See instructions	1	
	2	Interest	2	3,639.
	3	Dividends	3	
	4	Gross rents	4	
	5	Gross royalties	5	
	6	Gross amount received from sale of assets (See instructions)	6	
	7	Other income. Attach schedule	7	
	8	Total gross sales or receipts from other sources. Add line 1 through line 7. Enter here and on Side 1, Part I, line 1	8	3,639.
Expenses and Disbursements	9	Contributions, gifts, grants, and similar amounts paid. Attach schedule	9	
	10	Disbursements to or for members	10	235,728.
	11	Compensation of officers, directors, and trustees. Attach schedule	11	
	12	Other salaries and wages	12	
	13	Interest	13	
	14	Taxes	14	
	15	Rents	15	
	16	Depreciation and depletion (See instructions)	16	
	17	Other expenses and disbursements. Attach schedule SEE STATEMENT 1	17	3,485.
	18	Total expenses and disbursements. Add line 9 through line 17. Enter here and on Side 1, Part I, line 9	18	239,213.

Schedule L **Balance Sheet**

Assets	Beginning of taxable year (a)	Beginning of taxable year (b)	End of taxable year (c)	End of taxable year (d)
1 Cash		496,222.		607,018.
2 Net accounts receivable				
3 Net notes receivable				
4 Inventories				
5 Federal and state government obligations				
6 Investments in other bonds				
7 Investments in stock				
8 Mortgage loans				
9 Other investments. Attach schedule				
10a Depreciable assets				
b Less accumulated depreciation				
11 Land				
12 Other assets. Attach schedule				
13 Total assets		496,222.		607,018.
Liabilities and net worth				
14 Accounts payable		3,361.		3,896.
15 Contributions, gifts, or grants payable				
16 Bonds and notes payable				
17 Mortgages payable				
18 Other liabilities. Attach schedule STM 2		470,851.		598,839.
19 Capital stock or principal fund				
20 Paid-in or capital surplus. Attach reconciliation				
21 Retained earnings or income fund		22,010.		4,283.
22 Total liabilities and net worth		496,222.		607,018.

Schedule M-1 **Reconciliation of income per books with income per return**
Do not complete this schedule if the amount on Schedule L, line 13, column (d), is less than $50,000.

1 Net income per books	-17,727.	7 Income recorded on books this year not included in this return. Attach schedule	
2 Federal income tax		8 Deductions in this return not charged against book income this year. Attach schedule	
3 Excess of capital losses over capital gains		9 Total. Add line 7 and line 8	
4 Income not recorded on books this year. Attach schedule		10 Net income per return. Subtract line 9 from line 6	-17,727.
5 Expenses recorded on books this year not deducted in this return. Attach schedule			
6 Total. Add line 1 through line 5	-17,727.		

STATEMENT 1
FORM 199, PART II, LINE 17
OTHER EXPENSES AND DISBURSEMENTS

ADMINISTRATION	$	1,435.
INCOME TAX PRERARATION		650.
UTILITIES		1,400.
TOTAL	$	3,485.

STATEMENT 2
FORM 199 , SCHEDULE L, LINE 18
OTHER LIABILITIES

	BEGINNING	ENDING
UNEARNED REVENUE	$ 7,209.	$ 5,299.
ADVANCED ASSESSMENTS	463,642.	593,540.
TOTAL	$ 470,851.	$ 598,839.