

**STAHeli & JACOBSEN CPA'S**  
**PO BOX 911030**  
**SAINT GEORGE, UT 84791**  
**(435) 656-8138**

We have prepared and enclosed your 2022 Form 1120S, U.S. Income Tax Return for an S Corporation for Torkabc, LLC for the tax year ending December 31, 2022.

We prepared your returns based on the information you provided us. Please review the returns carefully to ensure that there are no omissions or misstatements of material facts.

Your 2022 Form 1120S, U.S. Income Tax Return for an S Corporation for Torkabc, LLC will be electronically filed.

No payment is due with this return.

Enclosed is the 2022 Form TC-20S, Utah S Corporation Franchise or Income Tax Return for Torkabc, LLC.

Your 2022 Form TC-20S, Utah S Corporation Franchise or Income Tax Return for Torkabc, LLC will be electronically filed.

No payment is due with this return.

We appreciate this opportunity to serve you. If you have any questions, please contact us.

Sincerely,

STAHeli & JACOBSEN CPA'S

**2022 S Corporation Return**  
prepared for:

**Torkabc, LLC**  
134 South 1160 West Circle  
Saint George, UT 84770

**STAHeli & JACOBSEN CPA'S**  
PO BOX 911030  
SAINT GEORGE, UT 84791

Department of the Treasury  
Internal Revenue ServiceDo 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](http://www.irs.gov/Form1120S) for instructions and the latest information.**2022**

For calendar year 2022 or tax year beginning , 2022, ending , 20

<b>A</b> S election effective date 01/01/2016	<b>TYPE OR PRINT</b>	Name Torkabc, LLC	<b>D</b> Employer identification number 81-1144841
<b>B</b> Business activity code number (see instructions) 541990		Number, street, and room or suite no. If a P.O. box, see instructions. 134 South 1160 West Circle	<b>E</b> Date incorporated 01/01/2016
<b>C</b> Check if Sch. M-3 attached <input type="checkbox"/>		City or town, state or province, country, and ZIP or foreign postal code Saint George UT 84770	<b>F</b> Total assets (see instructions) \$ 75,482.

**G** Is the corporation electing to be an S corporation beginning with this tax year? See instructions. ☐ Yes ☒ No

**H** Check if: (1) ☐ Final return (2) ☐ Name change (3) ☐ Address change (4) ☐ Amended return (5) ☐ S election termination

**I** Enter the number of shareholders who were shareholders during any part of the tax year . . . . . 1

**J** Check if corporation: (1) ☐ Aggregated activities for section 465 at-risk purposes (2) ☐ Grouped activities for section 469 passive activity purposes

**Caution:** Include **only** trade or business income and expenses on lines 1a through 21. See the instructions for more information.

<b>Income</b>	<b>1a</b> Gross receipts or sales . . . . .	<b>1a</b> 272,283.	
	<b>b</b> Returns and allowances . . . . .	<b>1b</b>	
	<b>c</b> Balance. Subtract line 1b from line 1a . . . . .		<b>1c</b> 272,283.
	<b>2</b> Cost of goods sold (attach Form 1125-A) . . . . .		<b>2</b>
	<b>3</b> Gross profit. Subtract line 2 from line 1c . . . . .		<b>3</b> 272,283.
	<b>4</b> Net gain (loss) from Form 4797, line 17 (attach Form 4797) . . . . .		<b>4</b> 21,483.
<b>5</b> Other income (loss) (see instructions—attach statement) . . . . . See STMT		<b>5</b> -28,116.	
<b>6</b> Total income (loss). Add lines 3 through 5 . . . . .		<b>6</b> 265,650.	
<b>Deductions</b> (see instructions for limitations)	<b>7</b> Compensation of officers (see instructions—attach Form 1125-E) . . . . .		<b>7</b> 46,007.
	<b>8</b> Salaries and wages (less employment credits) . . . . .		<b>8</b>
	<b>9</b> Repairs and maintenance . . . . .		<b>9</b>
	<b>10</b> Bad debts . . . . .		<b>10</b>
	<b>11</b> Rents . . . . .		<b>11</b>
	<b>12</b> Taxes and licenses . . . . .		<b>12</b> 4,006.
	<b>13</b> Interest (see instructions) . . . . .		<b>13</b>
	<b>14</b> Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562) . . . . .		<b>14</b> 28,044.
	<b>15</b> Depletion (Do not deduct oil and gas depletion.) . . . . .		<b>15</b>
	<b>16</b> Advertising . . . . .		<b>16</b> 1,323.
	<b>17</b> Pension, profit-sharing, etc., plans . . . . .		<b>17</b>
	<b>18</b> Employee benefit programs . . . . .		<b>18</b>
	<b>19</b> Other deductions (attach statement) . . . . . See Statement		<b>19</b> 210,452.
	<b>20</b> Total deductions. Add lines 7 through 19 . . . . .		<b>20</b> 289,832.
	<b>21</b> Ordinary business income (loss). Subtract line 20 from line 6 . . . . .		<b>21</b> -24,182.
<b>Tax and Payments</b>	<b>22a</b> Excess net passive income or LIFO recapture tax (see instructions) . . . . .	<b>22a</b>	
	<b>b</b> Tax from Schedule D (Form 1120-S) . . . . .	<b>22b</b>	
	<b>c</b> Add lines 22a and 22b (see instructions for additional taxes) . . . . .		<b>22c</b>
	<b>23a</b> 2022 estimated tax payments and 2021 overpayment credited to 2022 . . . . .	<b>23a</b>	
	<b>b</b> Tax deposited with Form 7004 . . . . .	<b>23b</b> 0.	
	<b>c</b> Credit for federal tax paid on fuels (attach Form 4136) . . . . .	<b>23c</b>	
	<b>d</b> Add lines 23a through 23c . . . . .		<b>23d</b> 0.
	<b>24</b> Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/> . . . . .		<b>24</b>
	<b>25</b> Amount owed. If line 23d is smaller than the total of lines 22c and 24, enter amount owed . . . . .		<b>25</b> 0.
	<b>26</b> Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid . . . . .		<b>26</b>
	<b>27</b> Enter amount from line 26: Credited to 2023 estimated tax Refunded . . . . .		<b>27</b>

**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	PRESIDENT Title	May the IRS discuss this return with the preparer shown below? See instructions. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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**Paid  
Preparer  
Use Only**

Print/Type preparer's name NATE STAHELI	Preparer's signature NATE STAHELI	Date 09/14/2023	Check <input checked="" type="checkbox"/> if self-employed	PTIN P00296497
Firm's name STAHELI & JACOBSEN CPA'S	Firm's EIN 27-0372684		Phone no. (435) 656-8138	
Firm's address PO BOX 911030 SAINT GEORGE UT 84791				

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

<b>1</b>	Check accounting method: <b>a</b> <input checked="" type="checkbox"/> Cash <b>b</b> <input type="checkbox"/> Accrual <b>c</b> <input type="checkbox"/> Other (specify) _____	<b>Yes</b>	<b>No</b>																									
<b>2</b>	See the instructions and enter the: <b>a</b> Business activity <u>CONSULTING</u> <b>b</b> Product or service <u>CONSULTING</u>																											
<b>3</b>	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 . . .		X																									
<b>4</b>	At the end of the tax year, did the corporation:																											
<b>a</b>	Own directly 20% or more, or own, directly or indirectly, 50% or more of the total stock issued and outstanding of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below . . . . .		X																									
	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th style="width:25%;">(i) Name of Corporation</th> <th style="width:15%;">(ii) Employer Identification Number (if any)</th> <th style="width:15%;">(iii) Country of Incorporation</th> <th style="width:15%;">(iv) Percentage of Stock Owned</th> <th style="width:30%;">(v) If Percentage in (iv) Is 100%, Enter the Date (if applicable) a Qualified Subchapter S Subsidiary Election Was Made</th> </tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> </table>	(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																						
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<b>b</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 . . . . .		X																									
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<b>5a</b>	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.		X																									
	<b>(i)</b> Total shares of restricted stock . . . . .																											
	<b>(ii)</b> Total shares of non-restricted stock . . . . .																											
<b>b</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.		X																									
	<b>(i)</b> Total shares of stock outstanding at the end of the tax year . . . . .																											
	<b>(ii)</b> Total shares of stock outstanding if all instruments were executed . . . . .																											
<b>6</b>	Has this corporation filed, or is it required to file, <b>Form 8918</b> , Material Advisor Disclosure Statement, to provide information on any reportable transaction? . . . . .		X																									
<b>7</b>	Check this box if the corporation issued publicly offered debt instruments with original issue discount . . . . . <input type="checkbox"/> If checked, the corporation may have to file <b>Form 8281</b> , Information Return for Publicly Offered Original Issue Discount Instruments.																											
<b>8</b>	If the corporation <b>(a)</b> was a C corporation before it elected to be an S corporation <b>or</b> 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, <b>and</b> <b>(b)</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 . . . . . \$ _____																											
<b>9</b>	Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions . . . . .		X																									
<b>10</b>	Does the corporation satisfy one or more of the following? See instructions . . . . .		X																									
<b>a</b>	The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.																											
<b>b</b>	The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$27 million and the corporation has business interest expense.																											
<b>c</b>	The corporation is a tax shelter and the corporation has business interest expense. If "Yes," complete and attach <b>Form 8990</b> , Limitation on Business Interest Expense Under Section 163(j).																											
<b>11</b>	Does the corporation satisfy <b>both</b> of the following conditions? . . . . .		X																									
<b>a</b>	The corporation's total receipts (see instructions) for the tax year were less than \$250,000.																											
<b>b</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.																											

<b>Schedule B Other Information</b> (see instructions) (continued)		Yes	No
<b>12</b>	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? . . . . .		X
	If "Yes," enter the amount of principal reduction . . . . . \$		
<b>13</b>	During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions . . . . .		X
<b>14a</b>	Did the corporation make any payments in 2022 that would require it to file Form(s) 1099? . . . . .		X
<b>b</b>	If "Yes," did or will the corporation file required Form(s) 1099? . . . . .		
<b>15</b>	Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund? . . . . .		X
	If "Yes," enter the amount from Form 8996, line 15 . . . . . \$		

<b>Schedule K Shareholders' Pro Rata Share Items</b>		Total amount	
<b>Income (Loss)</b>	<b>1</b> Ordinary business income (loss) (page 1, line 21) . . . . .	<b>1</b>	-24,182.
	<b>2</b> Net rental real estate income (loss) (attach Form 8825) . . . . .	<b>2</b>	
	<b>3a</b> Other gross rental income (loss) . . . . . <b>3a</b>		
	<b>b</b> Expenses from other rental activities (attach statement) . . . . . <b>3b</b>		
	<b>c</b> Other net rental income (loss). Subtract line 3b from line 3a . . . . .	<b>3c</b>	
	<b>4</b> Interest income . . . . .	<b>4</b>	1,886.
	<b>5</b> Dividends: <b>a</b> Ordinary dividends . . . . . <b>5a</b>		
	<b>b</b> Qualified dividends . . . . . <b>5b</b>		
	<b>6</b> Royalties . . . . .	<b>6</b>	
	<b>7</b> Net short-term capital gain (loss) (attach Schedule D (Form 1120-S)) . . . . .	<b>7</b>	
<b>8a</b> Net long-term capital gain (loss) (attach Schedule D (Form 1120-S)) . . . . .	<b>8a</b>		
<b>b</b> Collectibles (28%) gain (loss) . . . . . <b>8b</b>			
<b>c</b> Unrecaptured section 1250 gain (attach statement) . . . . . <b>8c</b>			
<b>9</b> Net section 1231 gain (loss) (attach Form 4797) . . . . .	<b>9</b>	4,526.	
<b>10</b> Other income (loss) (see instructions) . . . . . Type:	<b>10</b>		
<b>Deductions</b>	<b>11</b> Section 179 deduction (attach Form 4562) . . . . .	<b>11</b>	
	<b>12a</b> Charitable contributions . . . . . Cash contributions (60%) . . . . .	<b>12a</b>	76.
	<b>b</b> Investment interest expense . . . . .	<b>12b</b>	
	<b>c</b> Section 59(e)(2) expenditures . . . . . Type:	<b>12c</b>	
<b>d</b> Other deductions (see instructions) . . . . . Type:	<b>12d</b>		
<b>Credits</b>	<b>13a</b> Low-income housing credit (section 42(j)(5)) . . . . .	<b>13a</b>	
	<b>b</b> Low-income housing credit (other) . . . . .	<b>13b</b>	
	<b>c</b> Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable) . . . . .	<b>13c</b>	
	<b>d</b> Other rental real estate credits (see instructions) Type:	<b>13d</b>	
	<b>e</b> Other rental credits (see instructions) Type:	<b>13e</b>	
	<b>f</b> Biofuel producer credit (attach Form 6478) . . . . .	<b>13f</b>	
	<b>g</b> Other credits (see instructions) . . . . . Type:	<b>13g</b>	
<b>Inter-national</b>	<b>14</b> 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"/>		
<b>Alternative Minimum Tax (AMT) Items</b>	<b>15a</b> Post-1986 depreciation adjustment . . . . .	<b>15a</b>	6,543.
	<b>b</b> Adjusted gain or loss . . . . .	<b>15b</b>	-4,924.
	<b>c</b> Depletion (other than oil and gas) . . . . .	<b>15c</b>	
	<b>d</b> Oil, gas, and geothermal properties—gross income . . . . .	<b>15d</b>	
	<b>e</b> Oil, gas, and geothermal properties—deductions . . . . .	<b>15e</b>	
	<b>f</b> Other AMT items (attach statement) . . . . .	<b>15f</b>	
<b>Items Affecting Shareholder Basis</b>	<b>16a</b> Tax-exempt interest income . . . . .	<b>16a</b>	
	<b>b</b> Other tax-exempt income . . . . .	<b>16b</b>	
	<b>c</b> Nondeductible expenses . . . . .	<b>16c</b>	
	<b>d</b> Distributions (attach statement if required) (see instructions) . . . . .	<b>16d</b>	
	<b>e</b> Repayment of loans from shareholders . . . . .	<b>16e</b>	
	<b>f</b> Foreign taxes paid or accrued . . . . .	<b>16f</b>	

<b>Schedule K Shareholders' Pro Rata Share Items (continued)</b>		<b>Total amount</b>	
<b>Other Information</b>	<b>17a</b> Investment income . . . . .	<b>17a</b>	1,886.
	<b>b</b> Investment expenses . . . . .	<b>17b</b>	
	<b>c</b> Dividend distributions paid from accumulated earnings and profits . . . . .	<b>17c</b>	
	<b>d</b> Other items and amounts (attach statement) ** SEC 199A INFO: SEE STMT A		
<b>Reconciliation</b>	<b>18 Income (loss) reconciliation.</b> Combine the amounts on lines 1 through 10 in the far right column. From the result, subtract the sum of the amounts on lines 11 through 12d and 16f .	<b>18</b>	-17,846.

<b>Schedule L Balance Sheets per Books</b>		Beginning of tax year		End of tax year	
<b>Assets</b>		<b>(a)</b>	<b>(b)</b>	<b>(c)</b>	<b>(d)</b>
<b>1</b>	Cash . . . . .		12,883.		1,500.
<b>2a</b>	Trade notes and accounts receivable . . . . .				
<b>b</b>	Less allowance for bad debts . . . . .	( )		( )	
<b>3</b>	Inventories . . . . .				
<b>4</b>	U.S. government obligations . . . . .				
<b>5</b>	Tax-exempt securities (see instructions) . . . . .				
<b>6</b>	Other current assets (attach statement) . . . . .				
<b>7</b>	Loans to shareholders . . . . .				
<b>8</b>	Mortgage and real estate loans . . . . .				
<b>9</b>	Other investments (attach statement) . . . . .				
<b>10a</b>	Buildings and other depreciable assets . . . . .	59,674.		92,478.	
<b>b</b>	Less accumulated depreciation . . . . .	( 11,935.)	47,739.	( 18,496.)	73,982.
<b>11a</b>	Depletable assets . . . . .				
<b>b</b>	Less accumulated depletion . . . . .	( )		( )	
<b>12</b>	Land (net of any amortization) . . . . .				
<b>13a</b>	Intangible assets (amortizable only) . . . . .				
<b>b</b>	Less accumulated amortization . . . . .	( )		( )	
<b>14</b>	Other assets (attach statement) Ln 14. St.		0.		
<b>15</b>	Total assets . . . . .		60,622.		75,482.
<b>Liabilities and Shareholders' Equity</b>					
<b>16</b>	Accounts payable . . . . .				
<b>17</b>	Mortgages, notes, bonds payable in less than 1 year . . . . .				
<b>18</b>	Other current liabilities (attach statement) . . . . .				
<b>19</b>	Loans from shareholders . . . . .		28,579.		32,921.
<b>20</b>	Mortgages, notes, bonds payable in 1 year or more . . . . .				
<b>21</b>	Other liabilities (attach statement) Ln 21. St.		108,005.		136,369.
<b>22</b>	Capital stock . . . . .		1,000.		1,000.
<b>23</b>	Additional paid-in capital . . . . .				
<b>24</b>	Retained earnings . . . . .		-76,962.		-94,808.
<b>25</b>	Adjustments to shareholders' equity (attach statement) . . . . .				
<b>26</b>	Less cost of treasury stock . . . . .		( )		( )
<b>27</b>	Total liabilities and shareholders' equity . . . . .		60,622.		75,482.

**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.

<b>1</b> Net income (loss) per books . . . . .	-17,846.	<b>5</b> Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize):	
<b>2</b> Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize) _____		<b>a</b> Tax-exempt interest \$ _____	
<b>3</b> Expenses recorded on books this year not included on Schedule K, lines 1 through 12, and 16f (itemize):		<b>6</b> Deductions included on Schedule K, lines 1 through 12, and 16f, not charged against book income this year (itemize):	
<b>a</b> Depreciation \$ _____		<b>a</b> Depreciation \$ _____	
<b>b</b> Travel and entertainment \$ _____		<b>7</b> Add lines 5 and 6 . . . . .	
<b>4</b> Add lines 1 through 3 . . . . .	-17,846.	<b>8</b> Income (loss) (Schedule K, line 18). Subtract line 7 from line 4 . . . . .	-17,846.

**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
<b>1</b> Balance at beginning of tax year . . . . .	-24,528.			
<b>2</b> Ordinary income from page 1, line 21 . . . . .				
<b>3</b> Other additions See M-2 Line 3 Stmt . . . . .	6,412.			
<b>4</b> Loss from page 1, line 21 . . . . .	(24,182.)			
<b>5</b> Other reductions Charitable contributions . . . . .	(76.)			( )
<b>6</b> Combine lines 1 through 5 . . . . .	-42,374.			
<b>7</b> Distributions . . . . .				
<b>8</b> Balance at end of tax year. Subtract line 7 from line 6 . . . . .	-42,374.			

Form **4797**Department of the Treasury  
Internal Revenue Service**Sales of Business Property**  
(Also Involuntary Conversions and Recapture Amounts  
Under Sections 179 and 280F(b)(2))Attach to your tax return.  
Go to [www.irs.gov/Form4797](http://www.irs.gov/Form4797) for instructions and the latest information.

OMB No. 1545-0184

**2022**Attachment  
Sequence No. **27**

Name(s) shown on return

Torkabc, LLC

Identifying number

81-1144841

- 1a** Enter the gross proceeds from sales or exchanges reported to you for 2022 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20. See instructions . . . . .
- b** Enter the total amount of gain that you are including on lines 2, 10, and 24 due to the partial dispositions of MACRS assets. . . . .
- c** Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS assets . . . . .

**1a****1b****1c****Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft—Most Property Held More Than 1 Year** (see instructions)

2	(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
3	Gain, if any, from Form 4684, line 39 . . . . .						<b>3</b>
4	Section 1231 gain from installment sales from Form 6252, line 26 or 37 . . . . .						<b>4</b>
5	Section 1231 gain or (loss) from like-kind exchanges from Form 8824. . . . .						<b>5</b>
6	Gain, if any, from line 32, from other than casualty or theft . . . . .						<b>6</b> 4,526.
7	Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows . . . . .						<b>7</b> 4,526.
<b>Partnerships and S corporations.</b> Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.  <b>Individuals, partners, S corporation shareholders, and all others.</b> If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.							
8	Nonrecaptured net section 1231 losses from prior years. See instructions . . . . .						<b>8</b>
9	Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions. . . . .						<b>9</b>

**Part II Ordinary Gains and Losses** (see instructions)**10** Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):

11	Loss, if any, from line 7 . . . . .						<b>11</b> ( )
12	Gain, if any, from line 7 or amount from line 8, if applicable . . . . .						<b>12</b>
13	Gain, if any, from line 31 . . . . .						<b>13</b> 21,483.
14	Net gain or (loss) from Form 4684, lines 31 and 38a . . . . .						<b>14</b>
15	Ordinary gain from installment sales from Form 6252, line 25 or 36 . . . . .						<b>15</b>
16	Ordinary gain or (loss) from like-kind exchanges from Form 8824 . . . . .						<b>16</b>
17	Combine lines 10 through 16. . . . .						<b>17</b> 21,483.
18	For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.						
a	If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040), line 16. (Do not include any loss on property used as an employee.) Identify as from "Form 4797, line 18a." See instructions . . . . .						<b>18a</b>
b	Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1 (Form 1040), Part I, line 4 . . . . .						<b>18b</b>

For Paperwork Reduction Act Notice, see separate instructions. **BAA**

REV 07/25/23 PRO

Form **4797** (2022)



**Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255**  
 (see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
A	2019 FORD F150	06/20/2020	04/04/2022
B			
C			
D			

  

These columns relate to the properties on lines 19A through 19D.		Property A	Property B	Property C	Property D
20	Gross sales price ( <b>Note:</b> See line 1a before completing.)	20 64,200.			
21	Cost or other basis plus expense of sale	21 59,674.			
22	Depreciation (or depletion) allowed or allowable	22 21,483.			
23	Adjusted basis. Subtract line 22 from line 21.	23 38,191.			
24	Total gain. Subtract line 23 from line 20	24 26,009.			
25	<b>If section 1245 property:</b>				
a	Depreciation allowed or allowable from line 22	25a 21,483.			
b	Enter the <b>smaller</b> of line 24 or 25a.	25b 21,483.			
26	<b>If section 1250 property:</b> If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.				
a	Additional depreciation after 1975. See instructions	26a			
b	Applicable percentage multiplied by the <b>smaller</b> of line 24 or line 26a. See instructions.	26b			
c	Subtract line 26a from line 24. If residential rental property or line 24 isn't more than line 26a, skip lines 26d and 26e	26c			
d	Additional depreciation after 1969 and before 1976.	26d			
e	Enter the <b>smaller</b> of line 26c or 26d	26e			
f	Section 291 amount (corporations only)	26f			
g	Add lines 26b, 26e, and 26f	26g			
27	<b>If section 1252 property:</b> Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership.				
a	Soil, water, and land clearing expenses	27a			
b	Line 27a multiplied by applicable percentage. See instructions	27b			
c	Enter the <b>smaller</b> of line 24 or 27b	27c			
28	<b>If section 1254 property:</b>				
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions	28a			
b	Enter the <b>smaller</b> of line 24 or 28a.	28b			
29	<b>If section 1255 property:</b>				
a	Applicable percentage of payments excluded from income under section 126. See instructions	29a			
b	Enter the <b>smaller</b> of line 24 or 29a. See instructions	29b			

**Summary of Part III Gains.** Complete property columns A through D through line 29b before going to line 30.

30	Total gains for all properties. Add property columns A through D, line 24	30 26,009.
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31 21,483.
32	Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	32 4,526.

**Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less**  
 (see instructions)

	(a) Section 179	(b) Section 280F(b)(2)
33 Section 179 expense deduction or depreciation allowable in prior years.	33	
34 Recomputed depreciation. See instructions	34	
35 Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35	



**Depreciation and Amortization**  
**(Including Information on Listed Property)**

Attach to your tax return.

Go to [www.irs.gov/Form4562](http://www.irs.gov/Form4562) for instructions and the latest information.

Name(s) shown on return

Torkabc, LLC

Business or activity to which this form relates

Form 1120S CONSULTING

Identifying number

81-1144841

**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	1,080,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,700,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the <b>smaller</b> of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2021 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2023. Add lines 9 and 10, less line 12	13	

**Note:** Don't use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions.	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Don't include listed property. See instructions.)****Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2022	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

**Section B—Assets Placed in Service During 2022 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			27.5 yrs.	MM	S/L	
			39 yrs.	MM	S/L	
				MM	S/L	

**Section C—Assets Placed in Service During 2022 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

**Part IV Summary (See instructions.)**

21	Listed property. Enter amount from line 28	21	28,044.
22	<b>Total.</b> Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	28,044.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

**Part V Listed Property** (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A—Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)

<b>24a</b> Do you have evidence to support the business/investment use claimed? <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>						<b>24b</b> If "Yes," is the evidence written? <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>			
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost	
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions .						<b>25</b>			
<b>26</b> Property used more than 50% in a qualified business use:									
2019 FORD F150	01/01/2021	100.00%	59,674.	59,674.	5.00	200 DB-HY	9,548.		
2022 Ford F-150 Raptor	04/04/2022	100.00%	92,478.	92,478.	5.00	200 DB-HY	18,496.		
		%							
<b>27</b> Property used 50% or less in a qualified business use:									
		%				S/L -			
		%				S/L -			
		%				S/L -			
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 .						<b>28</b>	28,044.		
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1 .						<b>29</b>			

**Section B—Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
<b>30</b> Total business/investment miles driven during the year ( <b>don't</b> include commuting miles) .						
<b>31</b> Total commuting miles driven during the year .						
<b>32</b> Total other personal (noncommuting) miles driven .						
<b>33</b> Total miles driven during the year. Add lines 30 through 32 .						
<b>34</b> Was the vehicle available for personal use during off-duty hours? .	Yes	No	Yes	No	Yes	No
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person? .						
<b>36</b> Is another vehicle available for personal use? .						

**Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons. See instructions.

<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? .	<b>Yes</b>	<b>No</b>
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners .		
<b>39</b> Do you treat all use of vehicles by employees as personal use? .		
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? .		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use? See instructions .		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>42</b> Amortization of costs that begins during your 2022 tax year (see instructions):					
<b>43</b> Amortization of costs that began before your 2022 tax year .					<b>43</b>
<b>44</b> <b>Total.</b> Add amounts in column (f). See the instructions for where to report .					<b>44</b>

QuickZoom to Other Copy \_\_\_\_\_

Page 1

Corporation's Name: <u>Torkabc, LLC</u>		Corporation's EIN: <u>81-1144841</u>	
	1120S, Line 21 <input type="checkbox"/> PTP <input type="checkbox"/> Aggregated <input type="checkbox"/> SSTB	Zonos Holdings, LLC <input type="checkbox"/> PTP <input type="checkbox"/> Aggregated <input type="checkbox"/> SSTB	<input type="checkbox"/> PTP <input type="checkbox"/> Aggregated <input type="checkbox"/> SSTB
Shareholder's share of: QBI or qualified PTP items subject to shareholder-specific determinations:			
Ordinary business inc (loss) . . . . .	3,934.	-28,116.	
Rental income (loss) . . . . .			
Royalty income (loss) . . . . .			
Section 1231 gain (loss) . . . . .	4,526.		
Other income (loss) . . . . .			
Section 179 deduction . . . . .			
Other deductions . . . . .			
W-2 wages . . . . .	46,007.	159,103.	
UBIA of qualified property . . . . .	92,478.	10,389.	
Qualified REIT dividends . . . . .			

Corporation's Name: _____		Corporation's EIN: _____	
	<input type="checkbox"/> PTP <input type="checkbox"/> Aggregated <input type="checkbox"/> SSTB	<input type="checkbox"/> PTP <input type="checkbox"/> Aggregated <input type="checkbox"/> SSTB	<input type="checkbox"/> PTP <input type="checkbox"/> Aggregated <input type="checkbox"/> SSTB
Shareholder's share of: QBI or qualified PTP items subject to shareholder-specific determinations:			
Ordinary business inc (loss) . Rental income (loss) . . . . . Royalty income (loss) . . . . . Section 1231 gain (loss) . . . Other income (loss) . . . . . Section 179 deduction . . . . Other deductions . . . . . W-2 wages . . . . . UBIA of qualified property . . .	_____ _____ _____ _____ _____ _____ _____ _____	_____ _____ _____ _____ _____ _____ _____ _____	_____ _____ _____ _____ _____ _____ _____ _____
Qualified REIT dividends . . . .	_____		

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**Form 1120S  
Schedule L**

**Other Assets**

**2022**

Name Torkabc, LLC	Employer ID Number 81-1144841
----------------------	----------------------------------

Other Current Assets:	Beginning of tax year	End of tax year
Total to Form 1120S, Schedule L, line 6 . . . . . ▶		
Other Investments:	Beginning of tax year	End of tax year
Total to Form 1120S, Schedule L, line 9 . . . . . ▶		
Other Assets:	Beginning of tax year	End of tax year
Investment in Zonos Holdings LLC	0.	
Total to Form 1120S, Schedule L, line 14 . . . . . ▶	0.	

Name Torkabc, LLC	Employer ID Number 81-1144841	
Other Current Liabilities:	Beginning of tax year	End of tax year
Total to Form 1120S, Schedule L, line 18 . . . . . ▶		
Other Liabilities:	Beginning of tax year	End of tax year
INVESTMENT IN ZONOS HOLDINGS	108,005.	136,369.
Total to Form 1120S, Schedule L, line 21 . . . . . ▶	108,005.	136,369.
Adjustments to Shareholders' Equity:	Beginning of tax year	End of tax year
Total to Form 1120S, Schedule L, line 25 . . . . . ▶		



► Keep for your records

Note: For details of the current year activity, refer to each  
Shareholder's S Corporation Shareholder Stock and Debt  
Limitation Worksheet

Name  
Torkabc, LLC

EIN  
81-1144841

**Total for All Shareholders**

Basis Type	Beginning Balance	Ending Balance
Stock . . . . .	0.	0.
Debt . . . . .		
Total . . . . .	0.	0.

**This worksheet is to assist shareholders in preparing Form 7203 that gets filed at the shareholder level.**

- **Note to shareholder:** Keep for your records.  
 ► **To activate calculation of this worksheet,** check the Calculate Shareholder Stock and Debt Basis Limitations Worksheet 'Yes Box' on the S Corporation Information Worksheet. . . . ► \_\_\_\_\_

Name of shareholder <u>Daniel Levi Johnson</u>	Identifying number <u>529-95-0491</u>
<b>A</b> Name of S corporation <u>Torkabc, LLC</u>	<b>B</b> Employer ID number <u>81-1144841</u>
<b>C</b> Stock block: _____	

**D** Check applicable box(es) to indicate how stock was acquired:

- (1) ☐ Original shareholder  
 (2) ☐ Purchased  
 (3) ☐ Inherited  
 (4) ☐ Gift  
 (5) ☐ Other: \_\_\_\_\_

**E** Check if you have a Regulations section 1.1367-1(g) election in effect during the tax year for this S corporation . . . . . ☐

**Part I Shareholder Stock Basis**

<b>1</b>	Stock basis at the beginning of the corporation's tax year . . . . .	<b>1</b>	<u>0</u>
<b>2</b>	Basis from any capital contributions made or additional stock acquired during the tax year . . . . .	<b>2</b>	
<b>3 a</b>	Ordinary business income (enter losses in Part III) . . . . .	<b>3a</b>	
<b>b</b>	Net rental real estate income (enter losses in Part III) . . . . .	<b>3b</b>	
<b>c</b>	Other net rental income (enter losses in Part III) . . . . .	<b>3c</b>	
<b>d</b>	Interest income . . . . .	<b>3d</b>	<u>1,886.</u>
<b>e</b>	Ordinary dividends . . . . .	<b>3e</b>	
<b>f</b>	Royalties . . . . .	<b>3f</b>	
<b>g</b>	Net capital gains (enter losses in Part III) . . . . .	<b>3g</b>	
<b>h</b>	Net section 1231 gain (enter losses in Part III) . . . . .	<b>3h</b>	<u>4,526.</u>
<b>i</b>	Other income (enter losses in Part III) . . . . .	<b>3i</b>	
<b>j</b>	Excess depletion adjustment . . . . .	<b>3j</b>	
<b>k</b>	Tax-exempt income . . . . .	<b>3k</b>	
<b>l</b>	Recapture of business credits . . . . .	<b>3l</b>	
<b>m</b>	Other items that increase stock basis . . . . .	<b>3m</b>	
<b>4</b>	Add lines 3a through 3m . . . . .	<b>4</b>	<u>6,412.</u>
<b>5</b>	Stock basis before distributions. Add lines 1, 2, and 4 . . . . .	<b>5</b>	<u>6,412.</u>
<b>6</b>	Distributions (excluding dividend distributions) . . . . . <b>Note:</b> If line 6 is larger than line 5, subtract line 5 from line 6 and report the result as a capital gain on Form 8949 and Schedule D.	<b>6</b>	
<b>7</b>	Stock basis after distributions. Subtract line 6 from line 5. If the result is zero or less, enter -0-, skip lines 8 through 14, and enter -0- on line 15 . . . . .	<b>7</b>	<u>6,412.</u>
<b>8 a</b>	Non deductible expenses . . . . .	<b>8a</b>	
<b>b</b>	Depletion for oil and gas . . . . .	<b>8b</b>	
<b>c</b>	Business credits (sections 50(c)(1) and (5)) . . . . .	<b>8c</b>	
<b>9</b>	Add lines 8a through 8c . . . . .	<b>9</b>	
<b>10</b>	Stock basis before loss and deduction items. Subtract line 9 from line 7. If the result is zero or less, enter -0-, skip lines 11 through 14, and enter -0- on line 15 . . . . .	<b>10</b>	<u>6,412.</u>
<b>11</b>	Allowable loss and deduction items. Enter the amount from line 47, column (c) . . . . .	<b>11</b>	<u>6,412.</u>
<b>12</b>	Debt basis restoration (see net increase in instructions for line 23) . . . . .	<b>12</b>	<u>0.</u>
<b>13</b>	Other items that decrease stock basis . . . . .	<b>13</b>	
<b>14</b>	Add lines 11, 12, and 13 . . . . .	<b>14</b>	<u>6,412.</u>
<b>15</b>	<b>Stock basis at the end of the corporation's tax year.</b> Subtract line 14 from line 10. If the result is zero or less, enter -0- . . . . .	<b>15</b>	<u>0.</u>

**Part II Shareholder Debt Basis****Section A — Amount of Debt** (If more than three debts, see instructions.)

Description	(a) Debt 1 <input type="checkbox"/> Formal note <input type="checkbox"/> Open account	(b) Debt 2 <input type="checkbox"/> Formal note <input type="checkbox"/> Open account	(c) Debt 3 <input type="checkbox"/> Formal note <input type="checkbox"/> Open account	(d) Total
16 Loan balance at the beginning of the corporation's tax year . . . . .				
17 Additional loans . . . . .				
18 Loan balance before repayment. Add lines 16 and 17 . . . . .				
19 Principal portion of debt repayment (this line doesn't include interest) . . . . .				
20 Loan balance at the end of the corporation's tax year. Subtract line 19 from line 18 . . . . .				

**Part II Shareholder Debt Basis** (continued)**Section B — Adjustments to Debt Basis**

Description	(a) Debt 1	(b) Debt 2	(c) Debt 3	(d) Total
21 Debt basis at the beginning of the corporation's tax year . . . . .				
22 Enter the amount, if any, from line 17 . . . . .				
23 Debt basis restoration . . . . .				0.
24 Debt basis before repayment. Add lines 21, 22, and 23 . . . . .				
25 Divide line 24 by line 18 . . . . .				
26 Nontaxable debt repayment. Multiply line 25 by line 19 . . . . .				
27 Debt basis before nondeductible expenses and losses. Subtract line 26 from line 24 . . . . .				
28 Nondeductible expenses and oil and gas depletion deductions in excess of stock basis . . . . .				0.
29 Debt basis before losses and deductions. Subtract line 28 from line 27. If the result is zero or less, enter -0- . . . . .				
30 Allowable losses in excess of stock basis. Enter the amount from line 47, column (d) . . . . .				0.
31 <b>Debt basis at the end of the corporation's tax year.</b> Subtract line 30 from line 29. If the result is zero or less, enter -0- . . . . .				

**Section C — Gain on Loan Repayment**

32 Repayment. Enter the amount from line 19 . . . . .				
33 Nontaxable repayments. Enter the amount from line 26 . . . . .				
34 <b>Reportable gain.</b> Subtract line 33 from line 32 . . . . .				

**Part III Shareholder Allowable Loss and Deduction Items**

Description	(a) Current year losses and deductions	(b) Carryover amounts (column (e)) from the previous year	(c) Allowable loss from stock basis	(d) Allowable loss from debt basis	(e) Carryover amounts
35 Ordinary business loss . . . . .	24,182.	24,371.	6,381.		42,172.
36 Net rental real estate loss . . . . .		0.			0.
37 Other net rental loss . . . . .		0.			0.
38 Net capital loss . . . . .		0.			0.
39 Net section 1231 loss . . . . .		0.			0.
40 Other loss . . . . .		0.			0.
41 Section 179 deductions . . . . .		0.			0.
42 Charitable contributions . . . . .	76.	157.	31.		202.
43 Investment interest expense . . . . .		0.			0.
44 Section 59(e)(2) expenditures . . . . .		0.			0.
45 Other deductions . . . . .		0.			0.
46 Foreign taxes paid or accrued . . . . .		0.			0.
47 <b>Total loss.</b> Add lines 35 through 46 for each column. Enter the total loss in column (c) on line 11 and enter the total loss in column (d) on line 30 . . . . .	24,258.	24,528.	6,412.	0.	42,374.

## Additional Information From 2022 US Form 1120S: Income Tax Return for S Corp

### Form 1120S: S-Corporation Tax Return

#### Line 5 Statement

#### Continuation Statement

Name	EIN	Address	City	S T	ZIP Code	Prov	Cntry	F P C	Amt
Zonos Holdings, LLC	87-2217565	432 South Tech Ridge Drive #2	Saint George	UT	84770				-28,116.
<b>Total</b>									-28,116.

### Form 1120S: S-Corporation Tax Return

#### Other Income

#### Continuation Statement

Description	Amount
Ordinary income from passthru entities	-28,116.
<b>Total</b>	-28,116.

### Form 1120S: S-Corporation Tax Return

#### Other Deductions

#### Continuation Statement

Description	Amount
Auto Expense	13,000.
Bank Charges	281.
Cell Phone	1,533.
Client Gifts	31,432.
Internet	9,919.
Meals (100%)	48,229.
Office Supplies	5,026.
Payroll Fees	1,434.
Professional Fees	34,200.
Software	4,075.
Travel	47,390.
Marketing Event	13,933.
<b>Total</b>	210,452.

### Form 1120S: S-Corporation Tax Return

#### M-2 Line 3, Other Additions

#### Continuation Statement

Description	AAA Amount	OAA Amount
Interest income	1,886.	
Net gain under section 1231	4,526.	
<b>Total</b>	6,412.	

20221

1030

## Utah S Corporation Return

2022  
TC-20S

For calendar year 2022 or fiscal year (mm/dd/yyyy):

beginning -

and ending -

Amended Return (code 1-4)

Mark "X" if you filed federal form 8886

Corporation name

TORKABC, LLC

Address

134 SOUTH 1160 WEST CIRCLE

City

SAINT GEORGE

Foreign country (if not U.S.)

State ZIP + 4

UT 84770

Telephone number

8013588685

Employer Identification Number

81-1144841

UT Incorporation/Qualification No.

96665640160

Attach a copy of your federal 1120S, pages 1 through 5 (and Schedules M-3 and/or form 1125-A, if applicable). Utah TC-20S Schedules A, H, J and N are not required if all shareholders are Utah resident individuals.

- 1 If this is the first S corporation return, enter the effective date (mm/dd/yyyy) on the IRS approval letter • 1
- |                         | Resident<br>Individuals | IRC 501 and<br>Other Exempt | Nonresident Individuals<br>and Other Pass-through<br>Entity Taxpayers | Total |
|-------------------------|-------------------------|-----------------------------|---|-------|
| 2 a. Number of shares   | 1000                    | 0                           | 0   | 1000  |
| b. Percentage of shares | 100.0000                | 0.0000                      | 0.0000  | 100%  |
- 3 If this corporation conducted any Utah business activity during the taxable year, enter "X" • 3 X
- 4 If this corporation elected to treat any subsidiary as a Qualified Subchapter S Subsidiary, enter "X"  
Enter on Sch. M each Qualified Subchapter S Subsidiary doing business, incorporated or qualified in Utah. • 4
- 5 Total tax - enter the amount from Schedule A, line 17. If Schedule A is not required, enter zero. • 5 0
- 6 Total payments - enter the amount from Schedule A, line 20. If Schedule A is not required, enter zero. • 6 0
- 7 **Tax Due** - subtract line 6 from line 5 (not less than zero) • 7
- 8 Penalties and interest (see instructions) 8 0
- 9 **Total Due - Pay this amount** - add line 7 and line 8 • 9
- 10 **Overpayment** - subtract the sum of line 5 and line 8 from line 6 (not less than zero) 10 0
- 11 Amount of overpayment on line 10 to be applied to next taxable year • 11
- 12 **Refund** - subtract line 11 from line 10 • 12 0

USTC USE ONLY

Under penalties of perjury, I declare to the best of my knowledge and belief,  
this return and accompanying schedules are true, correct and complete.

<b>SIGN</b> Signature of officer		Date	Title	"X" if USTC may discuss this return with preparer below: X
<b>HERE</b>			PRESIDENT	
Paid Preparer's Section	Preparer's signature	Date	Preparer's telephone number	Preparer's PTIN
	Firm's name and address			
	NATE STAHELI	09/14/2023	4356568138	• P00296497
	STAHELI & JACOBSEN CPA'S PO BOX 911030 SAINT GEORGE UT 84791			Preparer's EIN • 270372684

- 1 If this S corporation owns more than 50 percent of the voting stock of another corporation, provide the following for each corporation so owned. Attach additional pages if necessary.

►	EIN	% of stock owned	Corporation name
			Yes No
	End date (if diff from S corp.)	Merge date	Is this corporation doing business in Utah?
►	EIN	% of stock owned	Corporation name
			Yes No
	End date (if diff from S corp.)	Merge date	Is this corporation doing business in Utah?
►	EIN	% of stock owned	Corporation name
			Yes No
	End date (if diff from S corp.)	Merge date	Is this corporation doing business in Utah?
►	EIN	% of stock owned	Corporation name
			Yes No
	End date (if diff from S corp.)	Merge date	Is this corporation doing business in Utah?

- 2 Enter the location where the corporate books and records are maintained:

134 SOUTH 1160 WEST CIRCLE, SAINT GEORGE, UT 84770

- 3 Enter the state or country of commercial domicile: UT

- 4 Enter the year-end date of the last year for which a federal examination has been completed:

mm/dd/yyyy

Under separate cover, send a summary and supporting schedules for all federal adjustments and the federal tax liability for each year for which federal audit adjustments have not been reported to the Tax Commission. Include the date of final determination. Send the information to:

Auditing Division, Utah State Tax Commission, 210 North 1950 West, Salt Lake City, UT 84134-2000

- 5 Enter the year-end dates of years with federal examinations now in progress, and/or final determination of past examinations still pending.

mm/dd/yyyy

mm/dd/yyyy

mm/dd/yyyy

mm/dd/yyyy

- 6 Enter the year-end dates of years in which extensions for proposing additional assessments of federal tax were agreed to with the Internal Revenue Service.

mm/dd/yyyy

mm/dd/yyyy

mm/dd/yyyy

mm/dd/yyyy

**Note:** Utah Code §59-7-519 extends the Statute of Limitations for tax assessment if federal audit adjustments are not fully reported.

**Schedule A - Utah Taxable Income for Pass-through Entity Taxpayers** **TC-20S, Sch. A**  
**20223** EIN 81-1144841 **2022**

1	Federal income/loss reconciliation from federal form 1120S, Schedule K, line 18	• 1	-17846
2	Contributions from federal form 1120S, Schedule K, line 12a	• 2	76
3	Foreign taxes from federal form 1120S, Schedule K, line 16f	• 3	
4	Recapture of Section 179 deduction from all federal Schedules K-1, box 17, code L	• 4	
5	Payroll Protection Program grant or loan addback (see instructions)	• 5	
6	(Reserved, see instructions)	• 6	
7	Total income/loss - add lines 1 through 6	• 7	-17770
8	Utah net nonbusiness income from TC-20, Schedule H, line 14	• 8	
9	Non-Utah net nonbusiness income from TC-20, Schedule H, line 28	• 9	
10	Add lines 8 and 9	10	
11	Apportionable income/loss - subtract line 10 from line 7	• 11	-17770
12	Apportionment fraction - enter 1.000000, or TC-20, Schedule J, line 9 or 10, if applicable	12	1.000000
13	Utah apportioned business income/loss - multiply line 11 by line 12	• 13	-17770
14	<b>Total Utah income/loss allocated to pass-through entity taxpayers</b> - add line 8 and line 13	• 14	-17770
<hr/>			
15	Total pass-through withholding tax - enter the total amount from Schedule N, column J <b>Note: This amount must be paid by the due date of the return, without extensions.</b>	• 15	
16	Utah use tax	• 16	0
17	<b>Total tax</b> - add line 15 and line 16 Enter here and on TC-20S, line 5	• 17	0
<hr/>			
18	Prepayments from Schedule E, line 4 (do not include any pass-through withholding tax - see instructions)	• 18	
19	Amended returns only (see instructions)	• 19	
20	<b>Total payments</b> - add line 18 and line 19 Enter here and on TC-20S, line 6	• 20	0

**TC-20S, Sch. K  
2022**

• 1

COPY



**Schedule K-1 - Shareholder's Share  
of Utah Income, Deductions and Credits**  
20226

**TC-20S, Sch. K-1  
2022**

S Corporation Information	Shareholder's Share of Utah Income, Deductions and Credits												
<b>A</b> S-corporation's EIN: 81-1144841	1 Utah ordinary business income/loss -24182												
<b>B</b> S-corporation's name, address, city, state, and ZIP code: TORKABC, LLC  134 SOUTH 1160 WEST CIRCLE SAINT GEORGE UT 84770	2 Utah net rental real estate income/loss												
	3 Utah other net rental income/loss												
	4a Utah U.S. government interest income												
	4b Utah municipal bond interest income												
	4c Utah other interest income 1886												
<b>Shareholder Information</b>	5 Utah ordinary dividends												
<b>C</b> Shareholder's SSN or EIN: 529-95-0491	6 Utah royalties												
<b>D</b> Shareholder's name, address, city, state, and ZIP code: DANIEL LEVI JOHNSON  134 SOUTH 1160 WEST CIRCLE SAINT GEORGE UT 84770	7 Utah net short-term capital gain/loss												
	8 Utah net long-term capital gain/loss												
<b>E</b> Percent of ownership: 100.0000	9 Utah net Section 1231 gain/loss 4526												
<b>Shareholder's Share of Apportionment Factors</b>	10 Utah recapture of Section 179 deduction												
<table style="width: 100%;"><tr><td></td><td style="text-align: center;">Utah</td><td style="text-align: center;">Total</td></tr><tr><td><b>F</b> Property</td><td style="text-align: center;">\$</td><td style="text-align: center;">\$</td></tr><tr><td><b>G</b> Payroll</td><td style="text-align: center;">\$</td><td style="text-align: center;">\$</td></tr><tr><td><b>H</b> Sales</td><td style="text-align: center;">\$</td><td style="text-align: center;">\$</td></tr></table>		Utah	Total	<b>F</b> Property	\$	\$	<b>G</b> Payroll	\$	\$	<b>H</b> Sales	\$	\$	11 Utah other income/loss (describe)
	Utah	Total											
<b>F</b> Property	\$	\$											
<b>G</b> Payroll	\$	\$											
<b>H</b> Sales	\$	\$											
	12 Utah Section 179 deduction												
<b>Other Information</b>	13 Utah contributions 76												
	14 Utah investment interest expense												
	15 Utah Section 59(e)(2) expenditures												
	16 Foreign taxes paid or accrued												
	17 Utah other deductions (describe)												
	18 Utah nonrefundable credits - enter name Code Credit Amount												
	19 Utah refundable credits - enter name Code Credit Amount												
<b>Note:</b> To complete lines 1 through 17: * Utah residents, enter the amounts from federal Schedule K-1. * Utah nonresidents, see instructions to calculate amounts. All filers complete lines 18 through 20, if applicable.	20 Utah tax withheld on behalf of shareholder "X" if withholding waiver applied for												