

Form **1120**
Department of the Treasury
Internal Revenue Service

U.S. Corporation Income Tax Return
For calendar year 2022 or tax year beginning **10/01/22**, ending **12/31/22**
Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No. 1545-0123

2022

- A Check if:
 - 1a Consolidated return (attach Form 851)
 - b Life/nonlife consolidated return
- 2 Personal holding co. (attach Sch. PH)
- 3 Personal service corp. (see instructions)
- 4 Schedule M-3 attached

Name
Firestorm Cafe LLC

TYPE OR PRINT
Number, street, and room or suite no. If a P.O. box, see instructions.
610 Haywood Road

City or town, state, or province, country, and ZIP or foreign postal code
Asheville NC 28806

B Employer identification number
26-2625465

C Date incorporated
05/16/2008

D Total assets (see instructions)
\$ **765,667**

E Check if: (1) Initial return (2) Final return (3) Name change (4) Address change

Income	1a Gross receipts or sales	1a	565,103	
	b Returns and allowances	1b	11,174	
	c Balance. Subtract line 1b from line 1a	1c		553,929
	2 Cost of goods sold (attach Form 1125-A)	2		252,223
	3 Gross profit. Subtract line 2 from line 1c	3		301,706
	4 Dividends and inclusions (Schedule C, line 23)	4		
	5 Interest	5		7
	6 Gross rents	6		
	7 Gross royalties	7		
	8 Capital gain net income (attach Schedule D (Form 1120))	8		
	9 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	9		
10 Other income (see instructions—attach statement)	10	See Stmt 1	42,868	
11 Total income. Add lines 3 through 10	11		344,581	
Deductions (See instructions for limitations on deductions.)	12 Compensation of officers (see instructions—attach Form 1125-E)	12		113,771
	13 Salaries and wages (less employment credits)	13		30,374
	14 Repairs and maintenance	14		
	15 Bad debts	15		
	16 Rents	16		43,203
	17 Taxes and licenses	17		17,571
	18 Interest (see instructions)	18		9,634
	19 Charitable contributions	19	See Stmt 2	1,744
	20 Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)	20		146
	21 Depletion	21		
	22 Advertising	22		5,582
	23 Pension, profit-sharing, etc., plans	23		
	24 Employee benefit programs	24		
	25 Reserved for future use	25		
	26 Other deductions (attach statement)	26	See Stmt 3	103,825
	27 Total deductions. Add lines 12 through 26	27		325,850
	28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11	28		18,731
29a Net operating loss deduction (see instructions)	29a			
	b Special deductions (Schedule C, line 24)	29b		
	c Add lines 29a and 29b	29c		
Tax, Refundable Credits, and Payments	30 Taxable income. Subtract line 29c from line 28. See instructions	30		18,731
	31 Total tax (Schedule J, Part I, line 11)	31		3,934
	32 Reserved for future use	32		
	33 Total payments and credits (Schedule J, Part III, line 23)	33		3,900
	34 Estimated tax penalty. See instructions. Check if Form 2220 is attached <input type="checkbox"/>	34		
	35 Amount owed. If line 33 is smaller than the total of lines 31 and 34, enter amount owed	35		34
	36 Overpayment. If line 33 is larger than the total of lines 31 and 34, enter amount overpaid	36		
37 Enter amount from line 36 you want: Credited to 2023 estimated tax Refunded	37			

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

Sign Here
Signature of officer **Libertie Valance** Date _____ Title **Director**

Paid Preparer Use Only

Print/Type preparer's name **Edin Cuskovic** Preparer's signature **Edin Cuskovic** Date **08/10/23** Check if self-employed PTIN **P01981104**

Firm's name **Maximum Accounting and Tax Services** Firm's EIN **82-1478473**

Firm's address **16311 Ranger Trl Huntersville, NC 28078-5207** Phone no. **704-266-3738**

Schedule C Dividends, Inclusions, and Special Deductions (see instructions)		(a) Dividends and inclusions	(b) %	(c) Special deductions (a) x (b)
1	Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)		50	
2	Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)		65	
3	Dividends on certain debt-financed stock of domestic and foreign corporations		See instructions	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities		23.3	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities		26.7	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs		50	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs		65	
8	Dividends from wholly owned foreign subsidiaries		100	
9	Subtotal. Add lines 1 through 8. See instructions for limitations		See instructions	
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958		100	
11	Dividends from affiliated group members		100	
12	Dividends from certain FSCs		100	
13	Foreign-source portion of dividends received from a specified 10%-owned foreign corporation (excluding hybrid dividends) (see instructions)		100	
14	Dividends from foreign corporations not included on line 3, 6, 7, 8, 11, 12, or 13 (including any hybrid dividends)			
15	Reserved for future use			
16a	Subpart F inclusions derived from the sale by a controlled foreign corporation (CFC) of the stock of a lower-tier foreign corporation treated as a dividend (attach Form(s) 5471) (see instructions)		100	
b	Subpart F inclusions derived from hybrid dividends of tiered corporations (attach Form(s) 5471) (see instructions)			
c	Other inclusions from CFCs under subpart F not included on line 16a, 16b, or 17 (attach Form(s) 5471) (see instructions)			
17	Global Intangible Low-Taxed Income (GILTI) (attach Form(s) 5471 and Form 8992)			
18	Gross-up for foreign taxes deemed paid			
19	IC-DISC and former DISC dividends not included on line 1, 2, or 3			
20	Other dividends			
21	Deduction for dividends paid on certain preferred stock of public utilities			
22	Section 250 deduction (attach Form 8993)			
23	Total dividends and inclusions. Add column (a), lines 9 through 20. Enter here and on page 1, line 4			
24	Total special deductions. Add column (c), lines 9 through 22. Enter here and on page 1, line 29b			

Schedule J Tax Computation and Payment (see instructions)

Part I—Tax Computation

1	Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120)). See instructions	<input type="checkbox"/>		
2	Income tax. See instructions		2	3,934
3	Base erosion minimum tax amount (attach Form 8991)		3	
4	Add lines 2 and 3		4	3,934
5a	Foreign tax credit (attach Form 1118)		5a	
b	Credit from Form 8834 (see instructions)		5b	
c	General business credit (attach Form 3800)		5c	
d	Credit for prior year minimum tax (attach Form 8827)		5d	
e	Bond credits from Form 8912		5e	
6	Total credits. Add lines 5a through 5e		6	0
7	Subtract line 6 from line 4		7	3,934
8	Personal holding company tax (attach Schedule PH (Form 1120))		8	
9a	Recapture of investment credit (attach Form 4255)		9a	
b	Recapture of low-income housing credit (attach Form 8611)		9b	
c	Interest due under the look-back method—completed long-term contracts (attach Form 8697)		9c	
d	Interest due under the look-back method—income forecast method (attach Form 8866)		9d	
e	Alternative tax on qualifying shipping activities (attach Form 8902)		9e	
f	Interest/tax due under section 453A(c) and/or section 453(l)		9f	
g	Other (see instructions—attach statement)		9g	
10	Total. Add lines 9a through 9g		10	
11	Total tax. Add lines 7, 8, and 10. Enter here and on page 1, line 31		11	3,934

Part II—Reserved For Future Use

12	Reserved for future use		12	
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Part III—Payments and Refundable Credits

13	2021 overpayment credited to 2022		13	
14	2022 estimated tax payments		14	
15	2022 refund applied for on Form 4466		15	()
16	Combine lines 13, 14, and 15		16	
17	Tax deposited with Form 7004		17	3,900
18	Withholding (see instructions)		18	
19	Total payments. Add lines 16, 17, and 18		19	3,900
20	Refundable credits from:			
a	Form 2439		20a	
b	Form 4136		20b	
c	Reserved for future use		20c	
d	Other (attach statement—see instructions)		20d	
21	Total credits. Add lines 20a through 20d		21	
22	Reserved for future use		22	
23	Total payments and credits. Add lines 19 and 21. Enter here and on page 1, line 33		23	3,900

Schedule K Other Information (continued from page 4)

		Yes	No
13	Are the corporation's total receipts (page 1, line 1a, plus lines 4 through 10) for the tax year and its total assets at the end of the tax year less than \$250,000?		X
	If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year \$		
14	Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement? See instructions		X
	If "Yes," complete and attach Schedule UTP.		
15a	Did the corporation make any payments in 2022 that would require it to file Form(s) 1099?	X	
b	If "Yes," did or will the corporation file required Form(s) 1099?	X	
16	During this tax year, did the corporation have an 80%-or-more change in ownership, including a change due to redemption of its own stock?		X
17	During or subsequent to this tax year, but before the filing of this return, did the corporation dispose of more than 65% (by value) of its assets in a taxable, non-taxable, or tax deferred transaction?		X
18	Did the corporation receive assets in a section 351 transfer in which any of the transferred assets had a fair market basis or fair market value of more than \$1 million?		X
19	During the corporation's tax year, did the corporation make any payments that would require it to file Forms 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474) of the Code?		X
20	Is the corporation operating on a cooperative basis?	X	
21	During the tax year, did the corporation pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions		X
	If "Yes," enter the total amount of the disallowed deductions \$		
22	Does the corporation have gross receipts of at least \$500 million in any of the 3 preceding tax years? (See sections 59A(e)(2) and (3))		X
	If "Yes," complete and attach Form 8991.		
23	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
24	Does the corporation satisfy one or more of the following? See instructions		X
a	The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
b	The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$27 million and the corporation has business interest expense.		
c	The corporation is a tax shelter and the corporation has business interest expense.		
	If "Yes," complete and attach Form 8990.		
25	Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund?		X
	If "Yes," enter amount from Form 8996, line 15 \$		
26	Since December 22, 2017, did a foreign corporation directly or indirectly acquire substantially all of the properties held directly or indirectly by the corporation, and was the ownership percentage (by vote or value) for purposes of section 7874 greater than 50% (for example, the shareholders held more than 50% of the stock of the foreign corporation)? If "Yes," list the ownership percentage by vote and by value. See instructions		X
	Percentage: By Vote		
	By Value		

Schedule L Balance Sheets per Books	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
Assets				
1 Cash		131,838		93,653
2a Trade notes and accounts receivable	10,245		18,689	
b Less allowance for bad debts		10,245		18,689
3 Inventories		52,166		64,025
4 U.S. government obligations				
5 Tax-exempt securities (see instructions)				
6 Other current assets (att. stmt.) Stmt 5		165		666
7 Loans to shareholders				
8 Mortgage and real estate loans				
9 Other investments (attach stmt.)				
10a Buildings and other depreciable assets	24,768		24,768	
b Less accumulated depreciation	16,169	8,599	16,755	8,013
11a Depletable assets				
b Less accumulated depletion				
12 Land (net of any amortization)				
13a Intangible assets (amortizable only)	1,214		1,214	
b Less accumulated amortization	1,214	0	1,214	0
14 Other assets (attach stmt.) Stmt 6		3,269		580,621
15 Total assets		206,282		765,667
Liabilities and Shareholders' Equity				
16 Accounts payable		31,235		34,216
17 Mortgages, notes, bonds payable in less than 1 year				11,614
18 Other current liabilities (att. stmt.) Stmt 7		30,725		22,512
19 Loans from shareholders				
20 Mortgages, notes, bonds payable in 1 year or more		65,200		565,773
21 Other liabilities (attach statement) Stmt 8		10,255		900
22 Capital stock: a Preferred stock				
b Common stock	217	217	217	217
23 Additional paid-in capital		16,294		18,414
24 Retained earnings—Appropriated (att. stmt.)				
25 Retained earnings—Unappropriated		52,356		112,021
26 Adjustments to SH equity (att. stmt.)				
27 Less cost of treasury stock				
28 Total liabilities and shareholders' equity		206,282		765,667

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

Note: The corporation may be required to file Schedule M-3. See instructions.

1 Net income (loss) per books	17,284	7 Income recorded on books this year not included on this return (itemize):	
2 Federal income tax per books	958	Tax-exempt interest \$	
3 Excess of capital losses over capital gains			
4 Income subject to tax not recorded on books this year (itemize):		Stmt 10 2,970	2,970
5 Expenses recorded on books this year not deducted on this return (itemize):		8 Deductions on this return not charged against book income this year (itemize):	
a Depreciation \$		a Depreciation \$	
b Charitable contributions \$		b Charitable contributions \$	
c Travel and entertainment \$			
Stmt 9 3,459	3,459	9 Add lines 7 and 8	2,970
6 Add lines 1 through 5	21,701	10 Income (page 1, line 28)—line 6 less line 9	18,731

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

1 Balance at beginning of year	52,356	5 Distributions: a Cash	4,791
2 Net income (loss) per books	17,284	b Stock	
3 Other increases (itemize):		c Property	
Stmt 11 47,172	47,172	6 Other decreases (itemize):	
4 Add lines 1, 2, and 3	116,812	7 Add lines 5 and 6	4,791
		8 Balance at end of year (line 4 less line 7)	112,021

Form **1125-A**

(Rev. November 2018)
 Department of the Treasury
 Internal Revenue Service

Cost of Goods Sold

▶ **Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.**
 ▶ **Go to www.irs.gov/Form1125A for the latest information.**

OMB No. 1545-0123

Name **Firestorm Cafe LLC** Employer identification number **26-2625465**

1	Inventory at beginning of year	1	52,166
2	Purchases	2	253,956
3	Cost of labor	3	
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule) Stmt 12	5	10,126
6	Total. Add lines 1 through 5	6	316,248
7	Inventory at end of year	7	64,025
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return. See instructions	8	252,223

- 9a** Check all methods used for valuing closing inventory:
- (i) Cost
 - (ii) Lower of cost or market
 - (iii) Other (Specify method used and attach explanation.) ▶
- b** Check if there was a writedown of subnormal goods ▶
- c** Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶
- d** If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO **9d**
- e** If property is produced or acquired for resale, do the rules of section 263A apply to the entity? See instructions Yes No
- f** Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation Yes No

For Paperwork Reduction Act Notice, see instructions.

Form **1125-A** (Rev. 11-2018)

Form **4562**

Department of the Treasury
Internal Revenue Service

Depreciation and Amortization
(Including Information on Listed Property)
Attach to your tax return.

Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No. 1545-0172

2022

Attachment Sequence No. **179**

Name(s) shown on return

Firestorm Cafe LLC

Identifying number

26-2625465

Business or activity to which this form relates

Regular Depreciation

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 smaller 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	146
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	
			27.5 yrs.	MM	S/L	
i Nonresidential real property			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	
22	Total. 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	146
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	

For Paperwork Reduction Act Notice, see separate instructions.

DAA

Form **5452**
 (Rev. October 2018)
 Department of the Treasury
 Internal Revenue Service

Corporate Report of Nondividend Distributions

▶ For calendar year ending **12/31/22**

▶ Attach to the corporation's income tax return.

▶ Go to www.irs.gov/Form5452 for instructions and the latest information.

OMB No. 1545-0123

Name Firestorm Cafe LLC	Employer identification number 26-2625465
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- A** Has the corporation filed a Form 5452 for a prior calendar year? Yes No
 If "Yes," enter the applicable year(s) _____
- B** Are any of the distributions part of a partial or complete liquidation? Yes No
 If "Yes," attach explanation. **S Corporation Revocation**
- C** Are any of the distributions from an S corporation's accumulated adjustments account? Yes No
 If "Yes," enter the balance at the beginning of the tax year **85,414**

D Earnings and Profits (See **Supporting Information** in instructions.)

- Accumulated earnings and profits (since February 28, 1913) at the beginning of the tax year ▶ \$ _____
- Actual earnings and profits for the current tax year ▶ \$ **14,312**

E Shareholders at Date of Last Dividend Payment

- Number of individuals _____
- Number of partnerships _____
- Number of corporations and other shareholders _____

F Corporate Distributions (see instructions)

Date Paid	Total Amount Paid (Common (C), Preferred (P), Other (O))	Amount Per Share	Amount Paid During Calendar Year From Earnings & Profits Since February 28, 1913			Percentage Taxable	Amount Paid During Calendar Year From Other Than Earnings & Profits Since February 28, 1913	Percentage Nontaxable
			From the Current Year	Accumulated	Total			
12/31/22	\$ 2,671	\$	\$	\$	\$	%	\$ 2,671	100.00 %
12/31/22	2,120						2,120	100.00
Totals	\$ 4,791		\$	\$	\$		\$ 4,791	

For Paperwork Reduction Act Notice, see the instructions.

Worksheet for Figuring Current Year Earnings and Profits

Date Incorporated: <u>05/16/08</u> Method of Accounting: <u>Accrual</u>		Retained Earnings Shown in Books		Earnings and Profits Current Year		Accumulated Earnings and Profits Credit Balance	Key
		Debit	Credit	Debit	Credit		
Balance forward 09/30/22							
Year 2022							
1	Taxable income* from Form 1120, line 28 (or comparable line of other income tax return)		18,291		18,291		
2	Federal income taxes per books and tax return	958		958			
3	Excess of capital losses over capital gains (tax basis)						
4	Depreciation adjustment on earnings and profits (section 312(k))						
5	Depreciation adjustment on sale of property						
6	Total itemized expenses from line 5, Schedule M-1	3,021					
a	Travel and entertainment	13		13			
b	Life insurance premium greater than cash surrender value (CSV)						
c	Nondeductible interest paid for tax-exempt bonds						
d	Contributions carryover						
e	Other (list separately)	3,008		3,008			
7	Total itemized income from line 7, Schedule M-1		2,970				
a	Life insurance proceeds greater than CSV						
b	Bad debt recovery (not charged against taxable income)						
c	Tax-exempt interest on municipal bonds						
d	Other (list separately)	2,970					
8	Refund of prior year federal income taxes						
9	Reserve for contingencies						
10	Additional adjustments:						
11	Totals			3,979	18,291		
Current Year Earnings and Profits					14,312		
Cash Distributions:							
	From current year earnings and profits						
	From accumulated earnings and profits						
	Total distribution from earnings and profits						
	From other distribution	100.00 %	4,791				
	Total distribution	100%	4,791				
	Total cash distributions		4,791				
	Totals		8,770	21,261			
	Current year change			12,491			
	Balance forward 12/31/22		12,491			14,312	

* Taxable income before net operating loss deduction and special deductions.

Federal Statements

Statement 1 - Form 1120, Page 1, Line 10 - Other Income

<u>Description</u>	<u>Amount</u>
Sustainer Donations	\$ 34,013
COD Income	8,855
Total	<u>\$ 42,868</u>

Statement 2 - Form 1120, Page 1, Line 19 - Charitable Contributions

<u>Description</u>	<u>Amount</u>
Charitable Contributions (C)	\$ 1,744
Total Contributions Available	1,744
Less Contributions Disallowed	0
Less QCC Disallowed	0
Total Deduction Allowed	<u>\$ 1,744</u>

Statement 3 - Form 1120, Page 1, Line 26 - Other Deductions

<u>Description</u>	<u>Amount</u>
Bank charges	\$ 30
Building maintenance	747
Cash Over/Short	5
Computer and Internet	2,614
Insurance - liability	835
Insurance - workers comp	436
Insurance - construction	3,344
Janitorial	696
Protective Equipment Misc.	4,557
Gifts	25
Office Supplies	421
Postage and delivery	12,943
Printing and Reproduction	972
Professional fees	1,388
Professional Memberships	835
Small tools and equipment	554
Sustainer Program Expense	6,895
Utilities	6,683
Travel	96
Less S Corp Allocable Income	59,429
Meals 100% limit	269
Meals 50% limit	51
Total	<u>\$ 103,825</u>

Federal Statements

Statement 4 - Form 1120 - Information Related to PPP Loan

Firestorm Cafe LLC
 610 Haywood Road
 Asheville, NC 28806
 26-2625465

PPP loan forgiveness

1. Applicable section of Rev. Proc. 2021-48 is section 3.01(2)
2. Amount of tax-exempt income from forgiveness of the PPP loan treated as received or accrued during the tax year is \$2,970
3. Was forgiveness of the PPP loan granted as of the date the return is filed? Yes

Statement 5 - Form 1120, Page 6, Schedule L, Line 6 - Other Current Assets

Description	Beginning of Year	End of Year
Member share advances	\$ 165	\$
Undeposited Funds		666
Total	\$ 165	\$ 666

Statement 6 - Form 1120, Page 6, Schedule L, Line 14 - Other Assets

Description	Beginning of Year	End of Year
Investment in SCC	\$ 150	\$ 150
Security Deposits	3,119	62,074
Construction in Progress		518,397
Total	\$ 3,269	\$ 580,621

Statement 7 - Form 1120, Page 6, Schedule L, Line 18 - Other Current Liabilities

Description	Beginning of Year	End of Year
Accrued Payroll Tax	\$ 4,625	\$ 398
Direct Deposit Liabilities		
Gift Certificate Outstanding	7,350	9,780
SALES TAX PAYABLE	3,381	3,725
PPP LOAN	11,785	
Tax Accrual Fed		3,800
NC Tax Accrual		700
Accrued Interest on EIDL Loan	3,584	4,109
Total	\$ 30,725	\$ 22,512

Federal Statements

Statement 8 - Form 1120, Page 6, Schedule L, Line 21 - Other Liabilities

Description	Beginning of Year	End of Year
N/P JULIE [REDACTED]	\$ 9,355	\$
N/P TRAVIS [REDACTED]	900	900
Total	<u>\$ 10,255</u>	<u>\$ 900</u>

Statement 9 - Form 1120, Page 6, Schedule M-1, Line 5 - Expenses on Books Not on Return

Description	Amount
Gift subj to limitation	\$ 19
Meals and Entertainment	13
COGS Adj.	2,989
Depr. Adjust	438
Total	<u>\$ 3,459</u>

Statement 10 - Form 1120, Page 6, Schedule M-1, Line 7 - Income on Books Not on Return

Description	Amount
PPP Loan Forgiveness	\$ 2,970
Total	<u>\$ 2,970</u>

Statement 11 - Form 1120, Page 6, Schedule M-2, Line 3 - Other Increases

Description	Amount
S Year RE Adjustment	\$ 47,172
Total	<u>\$ 47,172</u>

Federal Statements

Statement 12 - Form 1125-A, Line 5 - Other Costs

<u>Description</u>	<u>Amount</u>
Merchant Account Fees	\$ 8,064
Packaging	2,062
Total	<u>\$ 10,126</u>

Form **4562**

Department of the Treasury
Internal Revenue Service

Depreciation and Amortization
(Including Information on Listed Property)
Attach to your tax return.

Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No. 1545-0172

2022

Attachment Sequence No. **179**

Name(s) shown on return

Firestorm Cafe LLC

Identifying number

26-2625465

Business or activity to which this form relates

Regular Depreciation

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 smaller 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	146
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	
			27.5 yrs.	MM	S/L	
i Nonresidential real property			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	
22	Total. 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	146
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	

For Paperwork Reduction Act Notice, see separate instructions.

DAA

Firestorm Cafe LLC

26-2625465

Form 4562 (2022)

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.)

24a Do you have evidence to support the business/investment use claimed? 24b If "Yes," is the evidence written? 25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. 26 Property used more than 50% in a qualified business use: 27 Property used 50% or less in a qualified business use: 28 Add amounts in column (h), lines 25 through 27. 29 Add amounts in column (i), line 26.

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.

30 Total business/investment miles driven during the year (don't include commuting miles) 31 Total commuting miles driven during the year 32 Total other personal (noncommuting) miles driven 33 Total miles driven during the year. Add lines 30 through 32 34 Was the vehicle available for personal use during off-duty hours? 35 Was the vehicle used primarily by a more than 5% owner or related person? 36 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.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? 38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? 39 Do you treat all use of vehicles by employees as personal use? 40 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? 41 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

42 Amortization of costs that begins during your 2022 tax year (see instructions): 43 Amortization of costs that began before your 2022 tax year 44 Total. Add amounts in column (f). See the instructions for where to report