

E-file Authorization for Corporations

(December 2022)

For calendar year 2023, or tax year beginning _____, 20____, ending _____, 20_____

OMB No. 1545-0123

Department of the Treasury
Internal Revenue Service

Use for efile authorizations for Form 1120, 1120-F or 1120S.
Do not send to the IRS. Keep for your records.
Go to www.irs.gov/Form8879CORP for the latest information.

Name of corporation

KALPA TECHNOLOGIES INC

Employer identification number

88-1060165

Part I Information (Whole dollars only)

| | | | |
|---|---|---|----------|
| 1 | Total income (Form 1120, line 11) | 1 | |
| 2 | Total income (Form 1120-F, Section II, line 11) | 2 | |
| 3 | Total income (loss) (Form 1120-S, line 6) | 3 | 365,605. |

Part II Declaration and Signature Authorization of Officer. Be sure to get a copy of the corporation's return.

Under penalties of perjury, I declare that I am an officer of the above corporation and that I have examined a copy of the corporation's electronic income tax return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amounts in Part I above are the amounts shown on the copy of the corporation's electronic income tax return. I consent to allow my electronic return originator (ERO), transmitter, or intermediate service provider to send the corporation's return to the IRS and to receive from the IRS (a) an acknowledgment of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the corporation's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at **1-888-353-4537** no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the corporation's electronic income tax return and, if applicable, the corporation's consent to electronic funds withdrawal.

Officer's PIN: check one box only

I authorize _____ to enter my PIN

| | | | | | |
|--|--|--|--|--|--|
| | | | | | |
|--|--|--|--|--|--|

 as my signature
ERO firm name
on the corporation's electronically filed income tax return.

As an officer of the corporation, I will enter my PIN as my signature on the corporation's electronically filed income tax return.

Officer's signature _____ Date _____ Title DIRECTOR

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN.

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| 2 | 2 | 2 | 4 | 9 | 6 | 6 | 1 | 9 | 8 | 9 |
|---|---|---|---|---|---|---|---|---|---|---|

do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the electronically filed income tax return for the corporation indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 3112**, IRS e-file Application and Participation, and **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature _____ Date _____

ERO Must Retain This Form — See Instructions
Do Not Submit This Form to the IRS Unless Requested To Do So

Department of the Treasury
Internal Revenue Service

Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation.
Go to www.irs.gov/Form1120S for instructions and the latest information.

2023

For calendar year 2023 or tax year beginning , 2023, ending , 20

| | | | |
|---|----------------------|--|--|
| A S election effective date 03/07/2022 | TYPE OR PRINT | Name KALPA TECHNOLOGIES INC | D Employer identification number 88-1060165 |
| B Business activity code number (see instructions) 519200 | | Number, street, and room or suite no. If a P.O. box, see instructions. 42935 COURTLAND CHASE SQ | E Date incorporated 03/07/2022 |
| C Check if Sch. M-3 attached <input type="checkbox"/> | | City or town, state or province, country, and ZIP or foreign postal code ASHBURN VA 20148 | F Total assets (see instructions) \$ 74,175. |

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 2

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 22. See the instructions for more information.

| | | | | | | | |
|--|--|----------|--------------------------------------|--|------------------|------------|----------|
| Income | 1a Gross receipts or sales | 365,605. | b Less returns and allowances | | c Balance | 1c | 365,605. |
| | 2 Cost of goods sold (attach Form 1125-A) | | | | | 2 | |
| | 3 Gross profit. Subtract line 2 from line 1c | | | | | 3 | 365,605. |
| | 4 Net gain (loss) from Form 4797, line 17 (attach Form 4797) | | | | | 4 | |
| | 5 Other income (loss) (see instructions—attach statement) | | | | | 5 | |
| | 6 Total income (loss). Add lines 3 through 5 | | | | | 6 | 365,605. |
| Deductions (see instructions for limitations) | 7 Compensation of officers (see instructions—attach Form 1125-E) | | | | | 7 | 155,008. |
| | 8 Salaries and wages (less employment credits) | | | | | 8 | 0. |
| | 9 Repairs and maintenance | | | | | 9 | 1,500. |
| | 10 Bad debts | | | | | 10 | |
| | 11 Rents | | | | | 11 | 1,800. |
| | 12 Taxes and licenses | | | | | 12 | 12,119. |
| | 13 Interest (see instructions) | | | | | 13 | |
| | 14 Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562) | | | | | 14 | |
| | 15 Depletion (Do not deduct oil and gas depletion.) | | | | | 15 | |
| | 16 Advertising | | | | | 16 | |
| | 17 Pension, profit-sharing, etc., plans | | | | | 17 | 38,752. |
| | 18 Employee benefit programs | | | | | 18 | |
| | 19 Energy efficient commercial buildings deduction (attach Form 7205) | | | | | 19 | |
| | 20 Other deductions (attach statement) See Statement | | | | | 20 | 138,103. |
| | 21 Total deductions. Add lines 7 through 20 | | | | | 21 | 347,282. |
| | 22 Ordinary business income (loss). Subtract line 21 from line 6 | | | | | 22 | 18,323. |
| Tax and Payments | 23a Excess net passive income or LIFO recapture tax (see instructions) | | 23a | | | 23c | |
| | b Tax from Schedule D (Form 1120-S) | | 23b | | | | |
| | c Add lines 23a and 23b (see instructions for additional taxes) | | | | | | |
| | 24a Current year's estimated tax payments and preceding year's overpayment credited to the current year | | 24a | | | 24z | |
| | b Tax deposited with Form 7004 | | 24b | | | | |
| | c Credit for federal tax paid on fuels (attach Form 4136) | | 24c | | | | |
| | d Elective payment election amount from Form 3800 | | 24d | | | | |
| | z Add lines 24a through 24d | | | | | | |
| | 25 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/> | | | | | 25 | |
| | 26 Amount owed. If line 24z is smaller than the total of lines 23c and 25, enter amount owed | | | | | 26 | |
| 27 Overpayment. If line 24z is larger than the total of lines 23c and 25, enter amount overpaid | | | | | 27 | | |
| 28 Enter amount from line 27: Credited to 2024 estimated tax Refunded | | | | | 28 | | |

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

| | | | |
|----------------------|------|----------|--|
| Signature of officer | Date | TITLE | May the IRS discuss this return with the preparer shown below? See instructions. <input type="checkbox"/> Yes <input type="checkbox"/> No |
| | | DIRECTOR | |

| | | | | | |
|-------------------------------|-----------------------------------|------------------------------------|------|---|----------------|
| Paid Preparer Use Only | Print/Type preparer's name | Preparer's signature | Date | Check <input type="checkbox"/> if self-employed | PTIN |
| | VENKATA SAI PAVAN KUMAR DUDIPALLI | VENKATA SAI PAVAN KUMAR DUDIPALLI | | | P02470833 |
| | Firm's name | GLOBAL TAXES LLC | | Firm's EIN | 88-2145487 |
| | Firm's address | 245 ROONEY CT E BRUNSWICK NJ 08816 | | Phone no. | (678) 965-9522 |

Schedule B Other Information (see instructions)

| | | | |
|----------|--|------------|-----------|
| 1 | Check accounting method: a <input type="checkbox"/> Cash b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) _____ | Yes | No |
| 2 | See the instructions and enter the: a Business activity <u>519200</u> b Product or service <u>SERVICE</u> | | |
| 3 | At any time during the tax year, was any shareholder of the corporation a disregarded entity, a trust, an estate, or a nominee or similar person? If "Yes," attach Schedule B-1, Information on Certain Shareholders of an S Corporation . . . | | X |
| 4 | At the end of the tax year, did the corporation: a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total stock issued and outstanding of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below | | X |

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

| | | | |
|----------|---|--|----------|
| b | Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below | | X |
|----------|---|--|----------|

| (i) Name of Entity | (ii) Employer Identification Number (if any) | (iii) Type of Entity | (iv) Country of Organization | (v) Maximum Percentage Owned in Profit, Loss, or Capital |
|--------------------|--|----------------------|------------------------------|--|
| | | | | |
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| 5a | At the end of the tax year, did the corporation have any outstanding shares of restricted stock? If "Yes," complete lines (i) and (ii) below. (i) Total shares of restricted stock (ii) Total shares of non-restricted stock | | X |
|-----------|---|--|----------|

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

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

| | | | |
|----------|--|--|--|
| 7 | 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 Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments. | | |
|----------|--|--|--|

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

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|----------|---|--|----------|
| 9 | Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions | | X |
|----------|---|--|----------|

| | | | |
|-----------|--|--|----------|
| 10 | 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 \$29 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 , Limitation on Business Interest Expense Under Section 163(j). | | |

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

| Schedule B Other Information (see instructions) <i>(continued)</i> | | Yes | No |
|---|---|-----|----|
| 12 | During the tax year, did the corporation have any non-shareholder debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt? If "Yes," enter the amount of principal reduction \$ _____ | | X |
| 13 | During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions | | X |
| 14a | Did the corporation make any payments in 2023 that would require it to file Form(s) 1099? | | X |
| b | If "Yes," did or will the corporation file required Form(s) 1099? | | |
| 15 | Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund? If "Yes," enter the amount from Form 8996, line 15 \$ _____ | | X |
| 16 | At any time during the tax year, did the corporation: (a) receive (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? See instructions | | X |

| Schedule K Shareholders' Pro Rata Share Items | | Total amount | |
|---|--|--------------|---------|
| Income (Loss) | 1 Ordinary business income (loss) (page 1, line 22) | 1 | 18,323. |
| | 2 Net rental real estate income (loss) (attach Form 8825) | 2 | |
| | 3a Other gross rental income (loss) 3a | | |
| | b Expenses from other rental activities (attach statement) 3b | | |
| | c Other net rental income (loss). Subtract line 3b from line 3a 3c | | |
| | 4 Interest income 4 | | |
| | 5 Dividends: a Ordinary dividends 5a b Qualified dividends 5b | | |
| | 6 Royalties 6 | | |
| | 7 Net short-term capital gain (loss) (attach Schedule D (Form 1120-S)) 7 | | |
| | 8a Net long-term capital gain (loss) (attach Schedule D (Form 1120-S)) 8a b Collectibles (28%) gain (loss) 8b c Unrecaptured section 1250 gain (attach statement) 8c | | |
| 9 Net section 1231 gain (loss) (attach Form 4797) 9 | | | |
| 10 Other income (loss) (see instructions) Type: 10 | | | |
| Deductions | 11 Section 179 deduction (attach Form 4562) 11 | | |
| | 12a Charitable contributions 12a | | |
| | b Investment interest expense 12b | | |
| | c Section 59(e)(2) expenditures Type: 12c | | |
| d Other deductions (see instructions) Type: 12d | | | |
| Credits | 13a Low-income housing credit (section 42(j)(5)) 13a | | |
| | b Low-income housing credit (other) 13b | | |
| | c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable) 13c | | |
| | d Other rental real estate credits (see instructions) Type: 13d | | |
| | e Other rental credits (see instructions) Type: 13e | | |
| | f Biofuel producer credit (attach Form 6478) 13f | | |
| | g Other credits (see instructions) Type: 13g | | |
| Inter-national | 14 Attach Schedule K-2 (Form 1120-S), Shareholders' Pro Rata Share Items—International, and check this box to indicate you are reporting items of international tax relevance <input type="checkbox"/> | | |
| Alternative Minimum Tax (AMT) Items | 15a Post-1986 depreciation adjustment 15a | | |
| | b Adjusted gain or loss 15b | | |
| | c Depletion (other than oil and gas) 15c | | |
| | d Oil, gas, and geothermal properties—gross income 15d | | |
| | e Oil, gas, and geothermal properties—deductions 15e | | |
| | f Other AMT items (attach statement) 15f | | |
| Items Affecting Shareholder Basis | 16a Tax-exempt interest income 16a | | |
| | b Other tax-exempt income 16b | | |
| | c Nondeductible expenses 16c | | |
| | d Distributions (attach statement if required) (see instructions) 16d | | |
| | e Repayment of loans from shareholders 16e | | |
| | f Foreign taxes paid or accrued 16f | | |

| Schedule K | | Shareholders' Pro Rata Share Items <i>(continued)</i> | Total amount | |
|--------------------------|------------|--|---------------------|---------|
| Other Information | 17a | Investment income | 17a | |
| | b | Investment expenses | 17b | |
| | c | Dividend distributions paid from accumulated earnings and profits | 17c | |
| | d | Other items and amounts (attach statement) | | |
| Reconciliation | 18 | Income (loss) reconciliation. Combine the total amounts on lines 1 through 10. From the result, subtract the sum of the amounts on lines 11 through 12d and 16f | 18 | 18,323. |

| Schedule L | | Balance Sheets per Books | | Beginning of tax year | | End of tax year | |
|---|--|---------------------------------|---------|-----------------------|---------|-----------------|--|
| | | (a) | (b) | (c) | (d) | | |
| Assets | | | | | | | |
| 1 | Cash | | 46,925. | | 74,175. | | |
| 2a | Trade notes and accounts receivable | | | | | | |
| b | Less allowance for bad debts | () | | () | | | |
| 3 | Inventories | | | | | | |
| 4 | U.S. government obligations | | | | | | |
| 5 | Tax-exempt securities (see instructions) | | | | | | |
| 6 | Other current assets (attach statement) | | | | | | |
| 7 | Loans to shareholders | | | | | | |
| 8 | Mortgage and real estate loans | | | | | | |
| 9 | Other investments (attach statement) | | | | | | |
| 10a | Buildings and other depreciable assets | | | | | | |
| b | Less accumulated depreciation | () | | () | | | |
| 11a | Depletable assets | | | | | | |
| b | Less accumulated depletion | () | | () | | | |
| 12 | Land (net of any amortization) | | | | | | |
| 13a | Intangible assets (amortizable only) | | | | | | |
| b | Less accumulated amortization | () | | () | | | |
| 14 | Other assets (attach statement) | | | | | | |
| 15 | Total assets | | 46,925. | | 74,175. | | |
| Liabilities and Shareholders' Equity | | | | | | | |
| 16 | Accounts payable | | 45,775. | | 57,514. | | |
| 17 | Mortgages, notes, bonds payable in less than 1 year | | | | | | |
| 18 | Other current liabilities (attach statement) | | | | | | |
| 19 | Loans from shareholders | | | | | | |
| 20 | Mortgages, notes, bonds payable in 1 year or more | | | | | | |
| 21 | Other liabilities (attach statement) | | | | | | |
| 22 | Capital stock | | | | | | |
| 23 | Additional paid-in capital | | | | | | |
| 24 | Retained earnings | | 1,150. | | 19,473. | | |
| 25 | Adjustments to shareholders' equity (attach statement) | | | | | | |
| 26 | Less cost of treasury stock | () | | () | | | |
| 27 | Total liabilities and shareholders' equity | | 46,925. | | 76,987. | | |

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

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

| | | | | | |
|----------|---|---------|----------|--|---------|
| 1 | Net income (loss) per books | 18,323. | 5 | Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize): | |
| 2 | Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize): _____ | | a | Tax-exempt interest \$ _____ | |
| 3 | Expenses recorded on books this year not included on Schedule K, lines 1 through 12, and 16f (itemize): | | 6 | Deductions included on Schedule K, lines 1 through 12, and 16f, not charged against book income this year (itemize): | |
| a | Depreciation \$ _____ | | a | Depreciation \$ _____ | |
| b | Travel and entertainment \$ _____ | | 7 | Add lines 5 and 6 | |
| 4 | Add lines 1 through 3 | 18,323. | 8 | Income (loss) (Schedule K, line 18). Subtract line 7 from line 4 | 18,323. |

Schedule M-2 Analysis of Accumulated Adjustments Account, Shareholders' Undistributed Taxable Income Previously Taxed, Accumulated Earnings and Profits, and Other Adjustments Account
(see instructions)

| | (a) Accumulated adjustments account | (b) Shareholders' undistributed taxable income previously taxed | (c) Accumulated earnings and profits | (d) Other adjustments account |
|--|-------------------------------------|---|--------------------------------------|-------------------------------|
| 1 Balance at beginning of tax year | 1,150. | | | |
| 2 Ordinary income from page 1, line 22 | 18,323. | | | |
| 3 Other additions | | | | |
| 4 Loss from page 1, line 22 | () | | | |
| 5 Other reductions | () | | | () |
| 6 Combine lines 1 through 5 | 19,473. | | | |
| 7 Distributions | | | | |
| 8 Balance at end of tax year. Subtract line 7 from line 6 | 19,473. | | | |

Schedule K-1 (Form 1120-S)

2023

Department of the Treasury Internal Revenue Service

For calendar year 2023, or tax year

beginning [] / [] / 2023 ending [] / []

Shareholder's Share of Income, Deductions, Credits, etc. See separate instructions.

Part I Information About the Corporation
Part II Information About the Shareholder
Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items

For IRS Use Only

Schedule K-1 (Form 1120-S)

2023

Department of the Treasury Internal Revenue Service

For calendar year 2023, or tax year

beginning [] / [] / 2023 ending [] / []

Shareholder's Share of Income, Deductions, Credits, etc. See separate instructions.

Part I Information About the Corporation
Part II Information About the Shareholder
Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items

199A Worksheet by Activity

2023

▶ Keep for your records

| | |
|---|--|
| Corporation's name <u>KALPA TECHNOLOGIES INC</u> | Corporation's EIN <u>88-1060165</u> |
|---|--|

QuickZoom to 199A Summary ▶ _____

| | |
|---|--|
| Aggregation Code: _____ | Trade or Business: <u>1120S, Line 21</u> EIN: <u>88-1060165</u> |
| Is this activity a qualified trade/business? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Specified Service Trade or Business? <input type="checkbox"/> Yes <input type="checkbox"/> No | |

QBI or qualified PTP items subject to shareholder-specific determinations:

| | | | | |
|---|------------|------------|--|--|
| 1 a Ordinary business income (loss) | 1 a | | | |
| b Adjustments | b | | | |
| c Adjusted ordinary business income (loss) | | 1 c | | |
| 2 a Rental income (loss) | 2 a | | | |
| b Adjustments | b | | | |
| c Adjusted rental income (loss) | | 2 c | | |
| 3 a Royalty income (loss) | 3 a | | | |
| b Adjustments | b | | | |
| c Adjusted royalty income (loss) | | 3 c | | |
| 4 a Section 1231 gain (loss) | 4 a | | | |
| b Adjustments | b | | | |
| c Adjusted section 1231 gain (loss) | | 4 c | | |
| 5 Other income (loss) | | 5 | | |
| 6 a Section 179 deduction | 6 a | | | |
| b Adjustments | b | | | |
| c Adjusted section 179 deduction | | 6 c | | |
| 7 Other deductions | | 7 | | |
| 8 a W-2 wages | 8 a | | | |
| b Adjustments | b | | | |
| c Adjusted W-2 Wages | | 8 c | | |
| 9 a UBIA of qualified property | 9 a | | | |
| b Adjustments | b | | | |
| c Adjusted UBIA of qualified property | | 9 c | | |

Section 179 Carryover Detail for this Activity

Tentative Section 179 deduction from current year assets

Part I: Prior Year Carryovers

by Year and Category

- A Before 2018
- B 2018
- C 2019
- D 2020
- E 2021
- F 2022
- Total prior year carryovers to this year**

| Section 179 Regular Tax | Section 179 QBI |
|----------------------------|--------------------|
| | |
| | 0. |
| | |
| | |
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| | |

**Part II: 179 Deduction Allowed
by Year and Category**

Total 179 deduction allowed for this activity in current year

- A Amount allowed from 2023
- B Amount allowed from before 2018
- C Amount allowed from 2018
- D Amount allowed from 2019
- E Amount allowed from 2020
- F Amount allowed from 2021
- G Amount allowed from 2022

| Section 179 Regular Tax | Section 179 QBI |
|----------------------------|--------------------|
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**Part III: Total Carryforward to 2024
by Year and Category**

- A Carryforward from 2023
- B Carryforward from before 2018
- C Carryforward from 2018
- D Carryforward from 2019
- E Carryforward from 2020
- F Carryforward from 2021
- G Carryforward from 2022
- Total carryforward to next year**

| Section 179 Regular Tax | Section 179 QBI |
|----------------------------|--------------------|
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Additional Information From 2023 US Form 1120S: Income Tax Return for S Corp

Form 1120S: S-Corporation Tax Return

Gross Sales

Itemization Statement

| Description | Amount |
|-----------------------|-----------------|
| AMERICAN IT SOLUTIONS | 17,600. |
| AMERICAN IT SOLUTIONS | 18,480. |
| AMERICAN IT SOLUTIONS | 17,600. |
| AMERICAN IT SOLUTIONS | 17,600. |
| AMERICAN IT SOLUTIONS | 20,240. |
| AMERICAN IT SOLUTIONS | 17,600. |
| AMERICAN IT SOLUTIONS | 19,360. |
| AMERICAN IT SOLUTIONS | 19,630. |
| AMERICAN IT SOLUTIONS | 17,600. |
| AMERICAN IT SOLUTIONS | 20,240. |
| AMERICAN IT SOLUTIONS | 17,600. |
| AMERICAN IT SOLUTIONS | 17,600. |
| CORPORATE BIZ | 13,383. |
| CORPORATE BIZ | 16,376. |
| CORPORATE BIZ | 13,528. |
| CORPORATE BIZ | 16,376. |
| CORPORATE BIZ | 16,376. |
| CORPORATE BIZ | 15,308. |
| ARIAHNNA YORK LLC | 5,760. |
| CORPORATE BIZ | 14,240. |
| CORPORATE BIZ | 16,732. |
| CORPORATE BIZ | 15,376. |
| CORPORATE BIZ | 1,000. |
| Total | 365,605. |

Form 1120S: S-Corporation Tax Return

Line 9

Itemization Statement

| Description | Amount |
|--------------|---------------|
| ROOF REPAIR | 700. |
| PAINTING | 800. |
| Total | 1,500. |

Form 1120S: S-Corporation Tax Return

Other Deductions

Continuation Statement

| Description | Amount |
|------------------------|--------|
| ACCOUNTING | 1,534. |
| DUES AND SUBSCRIPTIONS | 1,100. |
| MEALS (100%) | 3,756. |
| OFFICE EXPENSE | 745. |

Form 1120S: S-Corporation Tax Return
Other Deductions

Continuation Statement

| Description | Amount |
|-------------------------------|----------|
| OUTSIDE SERVICES | 88,584. |
| PERMITS AND FEES | 150. |
| TRAINING/CONTINUING EDUCATION | 2,100. |
| TRAVEL | 3,538. |
| UTILITIES | 2,350. |
| BACK OFFICE OPERATIONS | 25,469. |
| THREAD MILL | 848. |
| MARKETING | 4,589. |
| SOFTWARE AND CLOUD CHARGES | 3,340. |
| Total | 138,103. |

Form 1120S: S-Corporation Tax Return -- Smart Worksheet

Tot meals 100% allowance

Itemization Statement

| Description | Amount |
|--------------|--------|
| | 756. |
| | 3,000. |
| Total | 3,756. |

**2023 Virginia
Form 502**

Virginia Department of Taxation
P.O. Box 1500
Richmond, VA 23218-1500

**Pass-Through Entity
Return of Income and Return of
Nonresident Withholding Tax**



Official Use Only

FISCAL or
SHORT Year Filer: Beginning Date _____ **2023; Ending Date** _____, **20** _____

Check if Schedules VK-1 were filed by Web Upload

By checking the box to the right, I (we) authorize the Department to discuss this return with the undersigned tax preparer. _____

Check if: Initial return Amended return: Enter Reason Code _____ Final return / Close this account Name change Address change
 Change in fiscal year Unified nonresident return filed Subject to Bank Franchise Tax Certified Company Apportionment

| | | |
|---|---|--|
| FEIN 88-1060165 | Date of Formation 03/07/2022 | Entity Type (see instructions) SC |
| Entity Name KALPA TECHNOLOGIES INC | Date Operations Began in Virginia 03/07/2022 | NAICS Code 519200 |
| Number and Street 42935 COURTLAND CHASE SQ | State or Country Where Incorporated or Organized VA | Description of Business Activity 519200 |
| City or Town, State, and ZIP Code ASHBURN VA 20148 | | |

Number and Types of Owners (See instructions)

Count all of the owners who were issued a federal Schedule K-1 for the taxable year and enter:

- a. The total number of owners (include individuals and any other entity types) a. 2
- b. The total number of nonresident owners b. 0
- c. Total amount withheld for nonresident owners (total of Line e from all Schedules VK-1) c. .00
- d. If the entity is exempt from withholding, enter the exemption code. d. _____

Distributive or Pro Rata Income and Deductions (See instructions)

- 1. Total taxable income amounts 1. 18323 .00
- 2. Total deductions 2. .00
- 3. Tax-exempt interest income 3. .00

Allocation and Apportionment: Check if electing the manufacturer's alternative method of apportionment

- 4. Income allocated to Virginia from Schedule 502A, Section C, Line 2 4. .00
- 5. Income allocated outside of Virginia from Schedule 502A, Section C, Line 3(e) 5. .00
- 6. Apportionable income from Schedule 502A, Section C, Line 4. 6. 18323 .00
- 7. Virginia apportionment percentage from Schedule 502A, Section B, percent from Line 1 or Line 2(f) or 100% . . . 7. 100.00 %

Virginia Additions – See Schedule 502ADJ for Other Additions

- 8. Conformity – depreciation 8. .00
- 9. Conformity – other 9. .00
- 10. Net income tax or other tax used as a deduction in determining taxable income (see instructions) 10. .00
- 11. Interest on municipal or state obligations other than from Virginia 11. .00
- 12. Total additions from enclosed Schedule 502ADJ, Section A, Line 5 12. .00
- 13. Total additions. Add Lines 8 through 12. 13. .00

Virginia Subtractions – See Schedule 502ADJ for Other Subtractions

- 14. Conformity – depreciation 14. .00
- 15. Conformity – other 15. .00
- 16. Income from obligations of the United States 16. .00
- 17. Total subtractions from enclosed Schedule 502ADJ, Section B, Line 5 17. .00
- 18. Total subtractions. Add Lines 14 through 17 18. .00

Virginia Tax Credits Passed Through to Owners

- 19. Total nonrefundable credits from enclosed Schedule 502ADJ, Section C, Part II, Line 1 19. .00
- 20. Total refundable credits from enclosed Schedule 502ADJ, Section C, Part IV, Line 1 20. .00

**2023 Virginia
Form 502**

Page 2

Name KALPA TECHNOLOGIES INC
FEIN 88-1060165



Section 1 – Withholding Payment Reconciliation

| | | | |
|--|----|-------|-----|
| 1. Total withholding tax due for nonresident owners | 1. | _____ | .00 |
| 2. Total withholding tax paid (Entity's own payments only – see instructions). | 2. | _____ | .00 |
| 3. Overpayment. If Line 2 is greater than Line 1, subtract Line 1 from Line 2. | 3. | _____ | .00 |
| 4. Withholding tax due. If Line 2 is less than Line 1, subtract Line 2 from Line 1 | 4. | _____ | .00 |

Section 2 – Penalty and Interest Charges on Withholding Tax

| | | | |
|---|----|-------|-----|
| 5. Extension penalty (may apply to returns filed within extension period if 90% of Line 1 is not paid timely) | 5. | _____ | .00 |
| 6. Late payment penalty on tax due (will apply if there is a balance due on Line 4 and Form 502 is being filed more than 6 months after the original due date). Enter 30% of the amount on Line 4 | 6. | _____ | .00 |
| 7. Interest (may apply if there is a balance due on Line 4) | 7. | _____ | .00 |
| 8. Penalty and interest charges due. Add Line 5 or Line 6 (whichever applies) to Line 7 | 8. | _____ | .00 |

Section 3 – Penalty for Late Filing of Form 502

| | | | |
|--|----|-------|-----|
| 9. If Form 502 is being filed more than 6 months after the original due date, or more than 30 days after the federal extended due date, enter \$1,200. | 9. | _____ | .00 |
|--|----|-------|-----|

Section 4 – Withholding Overpayment

| | | | |
|---|-----|-------|-----|
| 10. Net overpayment. If Line 8 or Line 9 exceeds Line 3, go to Line 13 below to compute the total payment due. Compare Line 6 and Line 9. If Line 6 is greater than Line 9, subtract Line 8 from Line 3. If Line 9 is greater than Line 6, subtract Line 7 plus Line 9 from Line 3. Otherwise, enter overpayment amount from Line 3 | 10. | _____ | .00 |
| 11. Amount of withholding overpayment to be credited to 2024 | 11. | _____ | .00 |
| 12. Amount of withholding overpayment to be refunded. | 12. | _____ | .00 |

Section 5 – Tax, Penalty, and Interest Due

| | | | |
|---|-----|-------|-----|
| 13. Balance of tax due plus extension penalty, if applicable. If there is an amount due on Line 4, enter Line 4 plus Line 5. If there is an overpayment on Line 3 and Line 8 or Line 9 is greater than Line 3, enter Line 5 minus Line 3. | 13. | _____ | .00 |
| 14. Interest charges on withholding tax from Line 7 | 14. | _____ | .00 |
| 15. Late filing penalty. Enter the greater of Line 6 or Line 9 | 15. | _____ | .00 |
| 16. Total payment due. Add Line 13, Line 14, and Line 15 | 16. | _____ | .00 |

Section 6 – Amount Due or Refund

| | | | |
|--|-----|-------|-----|
| 17. Motion Picture Production Tax Credit to be refunded directly to PTE (see instructions). | 17. | _____ | .00 |
| 18. Research and Development Expenses Tax Credit to be refunded directly to PTE (see instructions). | 18. | _____ | .00 |
| 19. Credit to be refunded directly to PTE. Add Line 17 and Line 18 | 19. | _____ | .00 |
| 20. Amount Due. If there is an amount due on Line 16 and the amount exceeds the amount on Line 19, subtract Line 19 from Line 16. | 20. | _____ | .00 |
| 21. Amount of Refund. If there is an amount due on Line 16 and the amount is less than the amount on Line 19, subtract Line 16 from Line 19. If there is an amount on Line 12, add Line 12 and Line 19. | 21. | _____ | .00 |

I, the undersigned owner and authorized representative of the pass-through entity for which this return is made, declare under the penalties provided by law that this return (including any accompanying schedules, statements, and enclosures) has been examined by me and is, to the best of my knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the tax laws of the Commonwealth of Virginia. A preparer other than the authorized representative declares the same, and such declaration is based on all information of which he or she has any knowledge.

| | | |
|--|--|------------------------------|
| Signature of Owner or Authorized Representative | Title DIRECTOR | Date 03/06/2024 |
| Printed Name of Owner or Authorized Representative PUSHPAVATHI NAGENDLA | Phone (309) 868-0292 | |
| Individual or Firm, Signature of Preparer, Phone Number, and Address VENKATA SAI PAVAN KUMAR DUDIPALLI (678) 965-9522 | | Date |
| Printed Name of Individual or Firm VENKATA SAI PAVAN KUMAR DUDIPALLI | Preparer's FEIN, PTIN, or SSN P02470833 | Approved Vendor Code 1030 |

Include a copy of your federal return with Form 502. Important: do not include a federal Schedule K-1 for each owner. If you filed a Schedule VK-1 for each owner online using Web Upload, do not include copies of Schedules VK-1 with the Form 502.

Do not submit Form 765 with this return – Mail it to the address on Form 765.

**2023 Virginia
Schedule 502ADJ**

**Pass-Through Entity
Schedule of Adjustments**



| | |
|--------------------|--|
| FEIN 88-1060165 | Name(s) as shown on Form 502 KALPA TECHNOLOGIES INC |
|--------------------|--|

SECTION A – Additions to Taxable Income

| | Code | Amount |
|---|------|--------|
| 1. | | .00 |
| 2. | | .00 |
| 3. | | .00 |
| 4. | | .00 |
| 5. Total Additions. Add Lines 1-4..... | | .00 |

SECTION B – Subtractions From Taxable Income

| | Certification Number (if applicable) | Code | Amount |
|--|--------------------------------------|------|--------|
| 1. | | | .00 |
| 2. | | | .00 |
| 3. | | | .00 |
| 4. | | | .00 |
| 5. Total Subtractions. Add Lines 1-4..... | | | .00 |

Use **Schedule 502ADJS** if you are claiming more additions or subtractions than the Schedule 502ADJ allows. Refer to the Form 502 Instructions for addition and subtraction codes. Check this box and enclose Schedule 502ADJS with your return.

SECTION C – Virginia Tax Credits

Enter the total amounts passed through to owners for each credit in Parts I through IV. For information on credits, see the Schedule CR Instructions (Individuals) or the Schedule 500CR Instructions (Corporations).

Part I – Nonrefundable Credits

| | | |
|---|-----|------------------|
| 1. State Income Tax Paid (see Form 502 instructions) | 1. | .00 |
| 2. Neighborhood Assistance Act Tax Credit | 2. | .00 |
| 3. Biodiesel and Green Diesel Fuels Tax Credit | 3. | .00 |
| 4. Recyclable Materials Processing Equipment Tax Credit | 4. | .00 |
| 5. Vehicle Emissions Testing Equipment Tax Credit | 5. | .00 |
| 6. Major Business Facility Job Tax Credit | 6. | .00 |
| 7. Waste Motor Oil Burning Equipment Tax Credit | 7. | .00 |
| 8. Riparian Forest Buffer Protection for Waterways Tax Credit | 8. | .00 |
| 9. Reserved for Future Use | 9. | ..... |
| 10. Reserved for Future Use | 10. | ..... |
| 11. Reserved for Future Use | 11. | ..... |
| 12. Historic Rehabilitation Tax Credit | 12. | .00 |
| 13. Land Preservation Tax Credit | 13. | .00 |
| 14. Qualified Equity and Subordinated Debt Investments Tax Credit | 14. | .00 |
| 15. Communities of Opportunity Tax Credit | 15. | .00 |
| 16. Green and Alternative Energy Job Creation Tax Credit | 16. | .00 |

**2023 Virginia
Schedule 502ADJ**

Page 2

FEIN

88-1060165



| | | | |
|---|-----|-------|-----|
| 17. Farm Wineries and Vineyards Tax Credit | 17. | _____ | .00 |
| 18. International Trade Facility Tax Credit | 18. | _____ | .00 |
| 19. Port Volume Increase Tax Credit | 19. | _____ | .00 |
| 20. Barge and Rail Usage Tax Credit | 20. | _____ | .00 |
| 21. Livable Home Tax Credit | 21. | _____ | .00 |
| 22. Research and Development Expenses Tax Credit (If the taxpayer does not qualify for the refundable credit, see the instructions for Schedule CR or Schedule 500CR) | 22. | _____ | .00 |
| 23. Education Improvement Scholarships Tax Credit | 23. | _____ | .00 |
| 24. Major Research and Development Expenses Tax Credit | 24. | _____ | .00 |
| 25. Food Donation Tax Credit | 25. | _____ | .00 |
| 26. Worker Training Tax Credit | 26. | _____ | .00 |
| 27. Virginia Housing Opportunity Credit | 27. | _____ | .00 |

Part II – Total Nonrefundable Credits

| | | | |
|---|----|-------|-----|
| 1. Add Part I, Lines 1-8, and 12-27. Enter on Form 502, Page 1, Line 19 | 1. | _____ | .00 |
|---|----|-------|-----|

Part III – Refundable Credits

| | | | |
|---|----|------------------|----------------|
| 1. Agricultural Best Management Practices Tax Credit | 1. | _____ | .00 |
| 2. 100% Coalfield Employment Enhancement Tax Credit from 2023 Form 306D, Part II, Section 1, Line 1 | 2. | _____ | .00 |
| 3. Full Credit: Enter amount from 2023 Form 306D, Part II, Section 2, Line 3 | 3. | _____ | .00 |
| 4. 85% Credit: Enter amount from 2023 Form 306D, Part II, Section 3, Line 5 | 4. | _____ | .00 |
| 5. Total Coalfield Employment Enhancement Tax Credit allowable this year. Add Part III, Lines 3 and 4 | 5. | _____ | .00 |
| 6. Reserved for Future Use | 6. | _____ | .00 |
| 7. Motion Picture Production Tax Credit | 7. | _____ | .00 |
| 8. Research and Development Expenses Tax Credit | 8. | _____ | .00 |
| 9. Conservation Tillage and Precision Agriculture Equipment Tax Credit | 9. | _____ | .00 |

Part IV – Total Refundable Credits

| | | | |
|--|----|-------|-----|
| 1. Add Part III, Lines 1, 5, and 7-9. Enter on Form 502, Page 1, Line 20 | 1. | _____ | .00 |
|--|----|-------|-----|

SECTION D – Amended Return

| | | | |
|---|----|-------|-----|
| 1. Add amount paid with original return and additional tax paid after it was filed | 1. | _____ | .00 |
| 2. Add Line 1 from above and Section 1, Line 2 from Form 502 | 2. | _____ | .00 |
| 3. Overpayment, if any, as shown on original return or as previously adjusted | 3. | _____ | .00 |
| 4. Subtract Line 3 from Line 2 | 4. | _____ | .00 |
| 5. If Line 4 above is less than Section 1, Line 1 of Form 502, subtract Line 4 above from Section 1, Line 1 of Form 502. This is the Tax Owed | 5. | _____ | .00 |
| 6. If Section 1, Line 1 of Form 502 is less than Line 4 above, subtract Section 1, Line 1 of Form 502 from Line 4 above. This is the Amount Overpaid | 6. | _____ | .00 |

Enclose Schedule 502ADJ with your Pass-Through Entity Return, Form 502.

**2023 Form 502
Schedule VK-1**

**Virginia Pass-Through Entity
Owner's Share of Income and
Virginia Modifications and Credits**



CHECK IF—

- Final/Close Account If **SHORT Period Return**: Beginning Date _____, 2023; Ending Date _____, 20 _____
- Amended Return: Enter Reason Code _____ Owner is Participating in a Unified Nonresident Individual Income Tax Return

| Owner Information | |
|---|----------------------------|
| Name PUSHPAVATHI NAGENDLA | FEIN or SSN 639-13-8094 |
| Address 42935 COURTLAND CHASE SQ | |
| Address Continued | |
| City or Town, State, and ZIP Code ASHBURN VA 20148 | |

| Pass-Through Entity (PTE) Information | |
|---|-------------------------------------|
| Name KALPA TECHNOLOGIES INC | FEIN 88-1060165 |
| Address 42935 COURTLAND CHASE SQ | Taxable Year End Date 12/31/2023 |
| Address Continued | |
| City or Town, State, and ZIP Code ASHBURN VA 20148 | |

ADDITIONAL OWNER INFORMATION (SEE INSTRUCTIONS)

- | | |
|--|-------------------|
| a. Date owner acquired interest in the PTE (MM/DD/YYYY)..... | a. 03 / 07 / 2022 |
| b. Owner's entity type (Enter code)..... | b. RES |
| c. Owner's participation type (Enter code)..... | c. SHR |
| d. Owner's participation percentage (Example: 47.35%)..... | d. 90.00 % |
| e. Amount withheld by PTE for the owner..... | e. .00 |
| f. If owner or entity is exempt from withholding, enter an exemption code..... | f. |

DISTRIBUTIVE OR PRO RATA INCOME AND DEDUCTIONS (SEE INSTRUCTIONS)

- | | |
|--------------------------------------|-------------|
| 1. Total taxable income amounts..... | 1. 16491.00 |
| 2. Total deductions..... | 2. .00 |
| 3. Tax-exempt interest income..... | 3. .00 |

ALLOCATION AND APPORTIONMENT

- | | |
|--|-------------|
| 4. Income allocated to Virginia (owner's share from PTE's Schedule 502A, Section C, Line 2)..... | 4. .00 |
| 5. Income allocated outside of Virginia (owner's share from PTE's Schedule 502A, Section C, Line 3(e))..... | 5. .00 |
| 6. Apportionable income (owner's share from PTE's Schedule 502A, Section C, Line 4)..... | 6. 16491.00 |
| 7. Virginia apportionment percentage (from PTE's Schedule 502A, Section B – percent from Line 1 or Line 2(f), or 100%).... | 7. 100.00 % |

VIRGINIA ADDITIONS – OWNER'S SHARE

- | | |
|---|---------|
| 8. Conformity – depreciation..... | 8. .00 |
| 9. Conformity – other..... | 9. .00 |
| 10. Net income tax or other tax used as a deduction in determining taxable income (see instructions)..... | 10. .00 |
| 11. Interest on municipal or state obligations other than from Virginia..... | 11. .00 |
| 12. Other additions (see Form 502 instructions for addition codes.) | |

| Code | Amount | Code | Amount |
|---------------------------|--------|---------------------------|--------|
| 12a. <input type="text"/> | .00 | 12b. <input type="text"/> | .00 |
| 12c. <input type="text"/> | .00 | 12d. <input type="text"/> | .00 |

- | | |
|---|---------|
| 13. Total Additions (add Lines 8-11 and 12a-12d)..... | 13. .00 |
|---|---------|

VIRGINIA SUBTRACTIONS – OWNER'S SHARE

- | | |
|---|---------|
| 14. Conformity – depreciation..... | 14. .00 |
| 15. Conformity – other..... | 15. .00 |
| 16. Income from obligations of the United States..... | 16. .00 |
| 17. Other subtractions (see Form 502 instructions for subtraction codes.) | |

| Certification Number (if applicable) | Code | Amount |
|--------------------------------------|----------------------|--------|
| 17a. <input type="text"/> | <input type="text"/> | .00 |
| 17b. <input type="text"/> | <input type="text"/> | .00 |
| 17c. <input type="text"/> | <input type="text"/> | .00 |
| 17d. <input type="text"/> | <input type="text"/> | .00 |

- | | |
|--|---------|
| 18. Total Subtractions. (add Lines 14-16 and 17a-17d)..... | 18. .00 |
|--|---------|

Use **Schedule SVK-1** if you are claiming more additions or subtractions than the Schedule VK-1 allows.

Refer to the Form 502 Instructions for addition and subtraction codes. Check this box and enclose Schedule SVK-1.

2023 Virginia Schedule VK-1

Owner FEIN or SSN 639-13-8094
 PTE FEIN 88-1060165



Page 2

VIRGINIA TAX CREDITS

- See the Schedule CR Instructions (individuals) or Schedule 500CR Instructions (corporations).
- Individual owners with taxes paid to other states, see Schedule OSC Instructions.

Part I – Nonrefundable Credits

| | |
|--|------------------|
| 1. State Income Tax Paid (see Form 502 Instructions)..... | .00 |
| 2. Neighborhood Assistance Act Tax Credit..... | .00 |
| 3. Biodiesel and Green Diesel Fuels Tax Credit..... | .00 |
| 4. Recyclable Materials Processing Equipment Tax Credit..... | .00 |
| 5. Vehicle Emissions Testing Equipment Tax Credit..... | .00 |
| 6. Major Business Facility Job Tax Credit.. | .00 |
| 7. Waste Motor Oil Burning Equipment Tax Credit..... | .00 |
| 8. Riparian Forest Buffer Protection for Waterways Tax Credit..... | .00 |
| 9. Reserved for Future Use..... | ..... |
| 10. Reserved for Future Use..... | ..... |
| 11. Reserved for Future Use..... | ..... |
| 12. Historic Rehabilitation Tax Credit..... | .00 |
| 13. Land Preservation Tax Credit..... | .00 |
| 14. Qualified Equity and Subordinated Debt Investments Tax Credit..... | .00 |
| 15. Communities of Opportunity Tax Credit ... | .00 |
| 16. Green and Alternative Energy Job Creation Tax Credit..... | .00 |
| 17. Farm Wineries and Vineyards Tax Credit..... | .00 |
| 18. International Trade Facility Tax Credit..... | .00 |
| 19. Port Volume Increase Tax Credit..... | .00 |
| 20. Barge and Rail Usage Tax Credit..... | .00 |
| 21. Livable Home Tax Credit..... | .00 |

| | |
|---|-----|
| 22. Research and Development Expenses Tax Credit (Use this line if the taxpayer does not qualify for a refundable credit.)..... | .00 |
| 23. Education Improvement Scholarships Tax Credit..... | .00 |
| 24. Major Research and Development Expenses Tax Credit..... | .00 |
| 25. Food Donation Tax Credit..... | .00 |
| 26. Worker Training Tax Credit..... | .00 |
| 27. Virginia Housing Opportunity Tax Credit..... | .00 |

Part II – Total Nonrefundable Credits

| | |
|---|-----|
| 1. Total Nonrefundable Credits. Add Part I, Lines 1-8, and 12-27..... | .00 |
|---|-----|

Part III – Refundable Credits

| | |
|---|------------------|
| 1. Agricultural Best Management Practices Tax Credit..... | .00 |
| 2. 100% Coalfield Employment Enhancement Tax Credit from 2023 Form 306D, Part II, Section 1, Line 1 ... | .00 |
| 3. Full Credit: Enter amount from 2023 Form 306D, Part II, Section 2, Line 3 ... | .00 |
| 4. 85% Credit: Enter amount from 2023 Form 306D, Part II, Section 3, Line 5 ... | .00 |
| 5. Total Coalfield Employment Enhancement Tax Credit allowable this year (Add Lines 3 and 4)..... | ..... |
| 6. Reserved for Future Use..... | ..... |
| 7. Motion Picture Production Tax Credit..... | .00 |
| 8. Research and Development Expenses Tax Credit..... | .00 |
| 9. Conservation Tillage and Precision Agricultural Equipment Tax Credit..... | .00 |
| 10. Pass-Through Entity Elective Tax Payment Credit..... | .00 |

Part IV – Total Refundable Credits

| | |
|--|-----|
| 1. Total Refundable Credits. Add Part III, Lines 1, 5, and 7-10..... | .00 |
|--|-----|

NOTICE: You received this Schedule VK-1 because the above-named PTE earned income from Virginia sources and has passed through to you a portion of that Virginia source income based on your ownership of the PTE. A copy of this schedule has been filed with the Department. Everyone who receives Virginia source income is subject to taxation by Virginia regardless of state of residency or domicile. You may be required to file a Virginia tax return even though you may be a nonresident individual or a business domiciled outside of Virginia. To determine if you are required to file a Virginia income tax return, consult a tax professional. Information and forms may be obtained at www.tax.virginia.gov, or by calling the Department at (804) 367-8031 (individuals) or (804) 367-8037 (businesses).

2023 Form 502
Schedule VK-1

Virginia Pass-Through Entity
Owner's Share of Income and
Virginia Modifications and Credits



CHECK IF—

- Final/Close Account If **SHORT Period Return**: Beginning Date _____, 2023; Ending Date _____, 20 _____
- Amended Return: Enter Reason Code _____ Owner is Participating in a Unified Nonresident Individual Income Tax Return

| Owner Information | | Pass-Through Entity (PTE) Information | |
|---|----------------------------|---|--------------------|
| Name KRANTI CHINTAPALLY | FEIN or SSN 325-02-7757 | Name KALPA TECHNOLOGIES INC | FEIN 88-1060165 |
| Address 42935 COURTLAND CHASE SQ | | Address 42935 COURTLAND CHASE SQ | |
| Address Continued | | Address Continued | |
| City or Town, State, and ZIP Code ASHBURN VA 20148 | | City or Town, State, and ZIP Code ASHBURN VA 20148 | |
| | | Taxable Year End Date 12/31/2023 | |

ADDITIONAL OWNER INFORMATION (SEE INSTRUCTIONS)

- a. Date owner acquired interest in the PTE (MM/DD/YYYY)..... a. 03 / 07 / 2022
- b. Owner's entity type (Enter code)..... b. RES
- c. Owner's participation type (Enter code)..... c. SHR
- d. Owner's participation percentage (Example: 47.35%)..... d. 10.00 %
- e. Amount withheld by PTE for the owner..... e. .00
- f. If owner or entity is exempt from withholding, enter an exemption code..... f. _____

DISTRIBUTIVE OR PRO RATA INCOME AND DEDUCTIONS (SEE INSTRUCTIONS)

- 1. Total taxable income amounts..... 1. 1832.00
- 2. Total deductions..... 2. .00
- 3. Tax-exempt interest income..... 3. .00

ALLOCATION AND APPORTIONMENT

- 4. Income allocated to Virginia (owner's share from PTE's Schedule 502A, Section C, Line 2)..... 4. .00
- 5. Income allocated outside of Virginia (owner's share from PTE's Schedule 502A, Section C, Line 3(e))..... 5. .00
- 6. Apportionable income (owner's share from PTE's Schedule 502A, Section C, Line 4)..... 6. 1832.00
- 7. Virginia apportionment percentage (from PTE's Schedule 502A, Section B – percent from Line 1 or Line 2(f), or 100%) 7. 100.00 %

VIRGINIA ADDITIONS – OWNER'S SHARE

- 8. Conformity – depreciation..... 8. .00
- 9. Conformity – other..... 9. .00
- 10. Net income tax or other tax used as a deduction in determining taxable income (see instructions)..... 10. .00
- 11. Interest on municipal or state obligations other than from Virginia..... 11. .00
- 12. Other additions (see Form 502 instructions for addition codes.)

| | Code | Amount | | Code | Amount |
|------|---|--------|------|---|--------|
| 12a. | <input style="width: 40px;" type="text"/> | .00 | 12b. | <input style="width: 40px;" type="text"/> | .00 |
| 12c. | <input style="width: 40px;" type="text"/> | .00 | 12d. | <input style="width: 40px;" type="text"/> | .00 |

- 13. Total Additions (add Lines 8-11 and 12a-12d)..... 13. .00

VIRGINIA SUBTRACTIONS – OWNER'S SHARE

- 14. Conformity – depreciation..... 14. .00
- 15. Conformity – other..... 15. .00
- 16. Income from obligations of the United States..... 16. .00
- 17. Other subtractions (see Form 502 instructions for subtraction codes.)

| | Certification Number (if applicable) | | Code | Amount |
|------|--|--|---|--------|
| 17a. | <input style="width: 180px;" type="text"/> | | <input style="width: 40px;" type="text"/> | .00 |
| 17b. | <input style="width: 180px;" type="text"/> | | <input style="width: 40px;" type="text"/> | .00 |
| 17c. | <input style="width: 180px;" type="text"/> | | <input style="width: 40px;" type="text"/> | .00 |
| 17d. | <input style="width: 180px;" type="text"/> | | <input style="width: 40px;" type="text"/> | .00 |

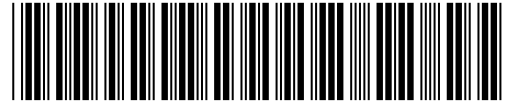
- 18. Total Subtractions. (add Lines 14-16 and 17a-17d)..... 18. .00

Use **Schedule SVK-1** if you are claiming more additions or subtractions than the Schedule VK-1 allows.

Refer to the Form 502 Instructions for addition and subtraction codes. Check this box and enclose Schedule SVK-1.

2023 Virginia Schedule VK-1

Owner FEIN or SSN 325-02-7757
 PTE FEIN 88-1060165



Page 2

VIRGINIA TAX CREDITS

- See the Schedule CR Instructions (individuals) or Schedule 500CR Instructions (corporations).
- Individual owners with taxes paid to other states, see Schedule OSC Instructions.

Part I – Nonrefundable Credits

| | |
|--|------------------|
| 1. State Income Tax Paid (see Form 502 Instructions)..... | .00 |
| 2. Neighborhood Assistance Act Tax Credit..... | .00 |
| 3. Biodiesel and Green Diesel Fuels Tax Credit..... | .00 |
| 4. Recyclable Materials Processing Equipment Tax Credit..... | .00 |
| 5. Vehicle Emissions Testing Equipment Tax Credit..... | .00 |
| 6. Major Business Facility Job Tax Credit.. | .00 |
| 7. Waste Motor Oil Burning Equipment Tax Credit..... | .00 |
| 8. Riparian Forest Buffer Protection for Waterways Tax Credit..... | .00 |
| 9. Reserved for Future Use..... | ..... |
| 10. Reserved for Future Use..... | ..... |
| 11. Reserved for Future Use..... | ..... |
| 12. Historic Rehabilitation Tax Credit..... | .00 |
| 13. Land Preservation Tax Credit..... | .00 |
| 14. Qualified Equity and Subordinated Debt Investments Tax Credit..... | .00 |
| 15. Communities of Opportunity Tax Credit ... | .00 |
| 16. Green and Alternative Energy Job Creation Tax Credit..... | .00 |
| 17. Farm Wineries and Vineyards Tax Credit..... | .00 |
| 18. International Trade Facility Tax Credit..... | .00 |
| 19. Port Volume Increase Tax Credit..... | .00 |
| 20. Barge and Rail Usage Tax Credit..... | .00 |
| 21. Livable Home Tax Credit..... | .00 |

| | |
|---|-----|
| 22. Research and Development Expenses Tax Credit (Use this line if the taxpayer does not qualify for a refundable credit.)..... | .00 |
| 23. Education Improvement Scholarships Tax Credit..... | .00 |
| 24. Major Research and Development Expenses Tax Credit..... | .00 |
| 25. Food Donation Tax Credit..... | .00 |
| 26. Worker Training Tax Credit..... | .00 |
| 27. Virginia Housing Opportunity Tax Credit..... | .00 |

Part II – Total Nonrefundable Credits

| | |
|---|-----|
| 1. Total Nonrefundable Credits. Add Part I, Lines 1-8, and 12-27..... | .00 |
|---|-----|

Part III – Refundable Credits

| | |
|---|------------------|
| 1. Agricultural Best Management Practices Tax Credit..... | .00 |
| 2. 100% Coalfield Employment Enhancement Tax Credit from 2023 Form 306D, Part II, Section 1, Line 1 ... | .00 |
| 3. Full Credit: Enter amount from 2023 Form 306D, Part II, Section 2, Line 3 ... | .00 |
| 4. 85% Credit: Enter amount from 2023 Form 306D, Part II, Section 3, Line 5 ... | .00 |
| 5. Total Coalfield Employment Enhancement Tax Credit allowable this year (Add Lines 3 and 4)..... | .00 |
| 6. Reserved for Future Use..... | ..... |
| 7. Motion Picture Production Tax Credit..... | .00 |
| 8. Research and Development Expenses Tax Credit..... | .00 |
| 9. Conservation Tillage and Precision Agricultural Equipment Tax Credit..... | .00 |
| 10. Pass-Through Entity Elective Tax Payment Credit..... | .00 |

Part IV – Total Refundable Credits

| | |
|--|-----|
| 1. Total Refundable Credits. Add Part III, Lines 1, 5, and 7-10..... | .00 |
|--|-----|

NOTICE: You received this Schedule VK-1 because the above-named PTE earned income from Virginia sources and has passed through to you a portion of that Virginia source income based on your ownership of the PTE. A copy of this schedule has been filed with the Department. Everyone who receives Virginia source income is subject to taxation by Virginia regardless of state of residency or domicile. You may be required to file a Virginia tax return even though you may be a nonresident individual or a business domiciled outside of Virginia. To determine if you are required to file a Virginia income tax return, consult a tax professional. Information and forms may be obtained at www.tax.virginia.gov, or by calling the Department at (804) 367-8031 (individuals) or (804) 367-8037 (businesses).

E-file Authorization for Corporations

(December 2022)

For calendar year 2023, or tax year beginning _____, 20____, ending _____, 20_____

OMB No. 1545-0123

Department of the Treasury
Internal Revenue Service

Use for efile authorizations for Form 1120, 1120-F or 1120S.
Do not send to the IRS. Keep for your records.
Go to www.irs.gov/Form8879CORP for the latest information.

Name of corporation

KALPA TECHNOLOGIES INC

Employer identification number

88-1060165

Part I Information (Whole dollars only)

| | | | |
|----------|---|----------|----------|
| 1 | Total income (Form 1120, line 11) | 1 | |
| 2 | Total income (Form 1120-F, Section II, line 11) | 2 | |
| 3 | Total income (loss) (Form 1120-S, line 6) | 3 | 365,605. |

Part II Declaration and Signature Authorization of Officer. Be sure to get a copy of the corporation's return.

Under penalties of perjury, I declare that I am an officer of the above corporation and that I have examined a copy of the corporation's electronic income tax return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amounts in Part I above are the amounts shown on the copy of the corporation's electronic income tax return. I consent to allow my electronic return originator (ERO), transmitter, or intermediate service provider to send the corporation's return to the IRS and to receive from the IRS (a) an acknowledgment of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the corporation's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at **1-888-353-4537** no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the corporation's electronic income tax return and, if applicable, the corporation's consent to electronic funds withdrawal.

Officer's PIN: check one box only

I authorize _____ to enter my PIN

| | | | | | |
|--|--|--|--|--|--|
| | | | | | |
|--|--|--|--|--|--|

 as my signature
ERO firm name
on the corporation's electronically filed income tax return.

As an officer of the corporation, I will enter my PIN as my signature on the corporation's electronically filed income tax return.

Officer's signature _____ Date _____ Title DIRECTOR

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN.

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| 2 | 2 | 2 | 4 | 9 | 6 | 6 | 1 | 9 | 8 | 9 |
|---|---|---|---|---|---|---|---|---|---|---|

do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the electronically filed income tax return for the corporation indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 3112**, IRS e-file Application and Participation, and **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature _____ Date _____

ERO Must Retain This Form — See Instructions
Do Not Submit This Form to the IRS Unless Requested To Do So

Department of the Treasury Internal Revenue Service

Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation. Go to www.irs.gov/Form1120S for instructions and the latest information.

2023

For calendar year 2023 or tax year beginning , 2023, ending , 20

Header section containing: A S election effective date (03/07/2022), B Business activity code number (519200), C Check if Sch. M-3 attached, Name (KALPA TECHNOLOGIES INC), Employer identification number (88-1060165), Date incorporated (03/07/2022), Total assets (\$74,175), and address (42935 COURTLAND CHASE SQ, ASHBURN VA 20148).

Questions G through J regarding S corporation election, final return status, number of shareholders, and aggregated activities.

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

Main table with columns for Income (lines 1-6), Deductions (lines 7-22), and Tax and Payments (lines 23-28). Includes sub-rows for 23a-c, 24a-d, and 24z.

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.

Signature area for the preparer, including fields for Signature of officer, Date, Title (DIRECTOR), and a box for 'May the IRS discuss this return with the preparer shown below?'.

Paid Preparer Use Only section containing: Print/Type preparer's name (VENKATA SAI PAVAN KUMAR DUDIPALLI), Preparer's signature, Date, Check if self-employed, PTIN (P02470833), Firm's name (GLOBAL TAXES LLC), Firm's EIN (88-2145487), Firm's address (245 ROONEY CT E BRUNSWICK NJ 08816), and Phone no. ((678)965-9522).

Schedule B Other Information (see instructions)

| | | | |
|----------|--|------------|-----------|
| 1 | Check accounting method: a <input type="checkbox"/> Cash b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) _____ | Yes | No |
| 2 | See the instructions and enter the: a Business activity <u>519200</u> b Product or service <u>SERVICE</u> | | |
| 3 | At any time during the tax year, was any shareholder of the corporation a disregarded entity, a trust, an estate, or a nominee or similar person? If "Yes," attach Schedule B-1, Information on Certain Shareholders of an S Corporation | | X |
| 4 | At the end of the tax year, did the corporation: a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total stock issued and outstanding of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below | | X |

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

| | | | |
|----------|---|------------|-----------|
| b | Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below | Yes | No |
| | | | X |

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

| | | | |
|-----------|---|------------|-----------|
| 5a | At the end of the tax year, did the corporation have any outstanding shares of restricted stock? If "Yes," complete lines (i) and (ii) below. (i) Total shares of restricted stock (ii) Total shares of non-restricted stock | Yes | No |
| | | | X |

| | | | |
|----------|--|------------|-----------|
| b | At the end of the tax year, did the corporation have any outstanding stock options, warrants, or similar instruments? If "Yes," complete lines (i) and (ii) below. (i) Total shares of stock outstanding at the end of the tax year (ii) Total shares of stock outstanding if all instruments were executed | Yes | No |
| | | | X |

| | | | |
|----------|--|------------|-----------|
| 6 | Has this corporation filed, or is it required to file, Form 8918 , Material Advisor Disclosure Statement, to provide information on any reportable transaction? | Yes | No |
| | | | X |

| | | | |
|----------|--|------------|-----------|
| 7 | 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 Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments. | Yes | No |
| | | | |

| | | | |
|----------|---|------------|-----------|
| 8 | If the corporation (a) was a C corporation before it elected to be an S corporation or the corporation acquired an asset with a basis determined by reference to the basis of the asset (or the basis of any other property) in the hands of a C corporation, and (b) has net unrealized built-in gain in excess of the net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years. See instructions \$ _____ | Yes | No |
| | | | |

| | | | |
|----------|---|------------|-----------|
| 9 | Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions | Yes | No |
| | | | X |

| | | | |
|-----------|--|------------|-----------|
| 10 | Does the corporation satisfy one or more of the following? See instructions | Yes | No |
| | | | 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 \$29 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 , Limitation on Business Interest Expense Under Section 163(j). | | |

| | | | |
|-----------|---|------------|-----------|
| 11 | Does the corporation satisfy both of the following conditions? | Yes | No |
| | | | X |
| a | The corporation's total receipts (see instructions) for the tax year were less than \$250,000. | | |
| b | The corporation's total assets at the end of the tax year were less than \$250,000. If "Yes," the corporation is not required to complete Schedules L and M-1. | | |

| Schedule B Other Information (see instructions) <i>(continued)</i> | | Yes | No |
|---|---|-----|----|
| 12 | During the tax year, did the corporation have any non-shareholder debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt? If "Yes," enter the amount of principal reduction \$ _____ | | X |
| 13 | During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions | | X |
| 14a | Did the corporation make any payments in 2023 that would require it to file Form(s) 1099? | | X |
| b | If "Yes," did or will the corporation file required Form(s) 1099? | | |
| 15 | Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund? If "Yes," enter the amount from Form 8996, line 15 \$ _____ | | X |
| 16 | At any time during the tax year, did the corporation: (a) receive (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? See instructions | | X |

| Schedule K Shareholders' Pro Rata Share Items | | Total amount | | | |
|--|---|---|---|--|--|
| Income (Loss) | 1 Ordinary business income (loss) (page 1, line 22) | 1 | 18,323. | | |
| | 2 Net rental real estate income (loss) (attach Form 8825) | 2 | | | |
| | 3a Other gross rental income (loss) 3a | | | | |
| | b Expenses from other rental activities (attach statement) 3b | | | | |
| | c Other net rental income (loss). Subtract line 3b from line 3a 3c | | | | |
| | 4 Interest income 4 | | | | |
| | 5 Dividends: a Ordinary dividends 5a b Qualified dividends 5b | | | | |
| | 6 Royalties 6 | | | | |
| | 7 Net short-term capital gain (loss) (attach Schedule D (Form 1120-S)) 7 | | | | |
| | 8a Net long-term capital gain (loss) (attach Schedule D (Form 1120-S)) 8a b Collectibles (28%) gain (loss) 8b c Unrecaptured section 1250 gain (attach statement) 8c | | | | |
| 9 Net section 1231 gain (loss) (attach Form 4797) 9 | | | | | |
| 10 Other income (loss) (see instructions) Type: 10 | | | | | |
| Deductions | 11 Section 179 deduction (attach Form 4562) 11 | | | | |
| | 12a Charitable contributions 12a b Investment interest expense 12b c Section 59(e)(2) expenditures Type: 12c d Other deductions (see instructions) Type: 12d | | | | |
| | Credits | 13a Low-income housing credit (section 42(j)(5)) 13a b Low-income housing credit (other) 13b c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable) 13c d Other rental real estate credits (see instructions) Type: 13d e Other rental credits (see instructions) Type: 13e f Biofuel producer credit (attach Form 6478) 13f g Other credits (see instructions) Type: 13g | | | |
| | | Alternative Minimum Tax (AMT) Items | 14 Attach Schedule K-2 (Form 1120-S), Shareholders' Pro Rata Share Items—International, and check this box to indicate you are reporting items of international tax relevance <input type="checkbox"/> | | |
| 15a Post-1986 depreciation adjustment 15a b Adjusted gain or loss 15b c Depletion (other than oil and gas) 15c d Oil, gas, and geothermal properties—gross income 15d e Oil, gas, and geothermal properties—deductions 15e f Other AMT items (attach statement) 15f | | | | | |
| Items Affecting Shareholder Basis | | | 16a Tax-exempt interest income 16a b Other tax-exempt income 16b c Nondeductible expenses 16c d Distributions (attach statement if required) (see instructions) 16d e Repayment of loans from shareholders 16e f Foreign taxes paid or accrued 16f | | |

| Schedule K | | Shareholders' Pro Rata Share Items <i>(continued)</i> | Total amount | |
|--------------------------|------------|--|---------------------|---------|
| Other Information | 17a | Investment income | 17a | |
| | b | Investment expenses | 17b | |
| | c | Dividend distributions paid from accumulated earnings and profits | 17c | |
| | d | Other items and amounts (attach statement) | | |
| Reconciliation | 18 | Income (loss) reconciliation. Combine the total amounts on lines 1 through 10. From the result, subtract the sum of the amounts on lines 11 through 12d and 16f | 18 | 18,323. |

| Schedule L | | Balance Sheets per Books | | Beginning of tax year | | End of tax year | |
|---|--|---------------------------------|---------|-----------------------|---------|-----------------|--|
| | | (a) | (b) | (c) | (d) | | |
| Assets | | | | | | | |
| 1 | Cash | | 46,925. | | 74,175. | | |
| 2a | Trade notes and accounts receivable | | | | | | |
| b | Less allowance for bad debts | () | | () | | | |
| 3 | Inventories | | | | | | |
| 4 | U.S. government obligations | | | | | | |
| 5 | Tax-exempt securities (see instructions) | | | | | | |
| 6 | Other current assets (attach statement) | | | | | | |
| 7 | Loans to shareholders | | | | | | |
| 8 | Mortgage and real estate loans | | | | | | |
| 9 | Other investments (attach statement) | | | | | | |
| 10a | Buildings and other depreciable assets | | | | | | |
| b | Less accumulated depreciation | () | | () | | | |
| 11a | Depletable assets | | | | | | |
| b | Less accumulated depletion | () | | () | | | |
| 12 | Land (net of any amortization) | | | | | | |
| 13a | Intangible assets (amortizable only) | | | | | | |
| b | Less accumulated amortization | () | | () | | | |
| 14 | Other assets (attach statement) | | | | | | |
| 15 | Total assets | | 46,925. | | 74,175. | | |
| Liabilities and Shareholders' Equity | | | | | | | |
| 16 | Accounts payable | | 45,775. | | 57,514. | | |
| 17 | Mortgages, notes, bonds payable in less than 1 year | | | | | | |
| 18 | Other current liabilities (attach statement) | | | | | | |
| 19 | Loans from shareholders | | | | | | |
| 20 | Mortgages, notes, bonds payable in 1 year or more | | | | | | |
| 21 | Other liabilities (attach statement) | | | | | | |
| 22 | Capital stock | | | | | | |
| 23 | Additional paid-in capital | | | | | | |
| 24 | Retained earnings | | 1,150. | | 19,473. | | |
| 25 | Adjustments to shareholders' equity (attach statement) | | | | | | |
| 26 | Less cost of treasury stock | () | | () | | | |
| 27 | Total liabilities and shareholders' equity | | 46,925. | | 76,987. | | |

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

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

| | | | | | |
|----------|---|---------|----------|--|---------|
| 1 | Net income (loss) per books | 18,323. | 5 | Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize): | |
| 2 | Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize): _____ | | a | Tax-exempt interest \$ _____ | |
| 3 | Expenses recorded on books this year not included on Schedule K, lines 1 through 12, and 16f (itemize): | | 6 | Deductions included on Schedule K, lines 1 through 12, and 16f, not charged against book income this year (itemize): | |
| a | Depreciation \$ _____ | | a | Depreciation \$ _____ | |
| b | Travel and entertainment \$ _____ | | 7 | Add lines 5 and 6 | |
| 4 | Add lines 1 through 3 | 18,323. | 8 | Income (loss) (Schedule K, line 18). Subtract line 7 from line 4 | 18,323. |

Schedule M-2 Analysis of Accumulated Adjustments Account, Shareholders' Undistributed Taxable Income Previously Taxed, Accumulated Earnings and Profits, and Other Adjustments Account
(see instructions)

| | (a) Accumulated adjustments account | (b) Shareholders' undistributed taxable income previously taxed | (c) Accumulated earnings and profits | (d) Other adjustments account |
|--|-------------------------------------|---|--------------------------------------|-------------------------------|
| 1 Balance at beginning of tax year | 1,150. | | | |
| 2 Ordinary income from page 1, line 22 | 18,323. | | | |
| 3 Other additions | | | | |
| 4 Loss from page 1, line 22 | () | | | |
| 5 Other reductions | () | | | () |
| 6 Combine lines 1 through 5 | 19,473. | | | |
| 7 Distributions | | | | |
| 8 Balance at end of tax year. Subtract line 7 from line 6 | 19,473. | | | |

199A Worksheet by Activity

2023

▶ Keep for your records

| | |
|---|--|
| Corporation's name <u>KALPA TECHNOLOGIES INC</u> | Corporation's EIN <u>88-1060165</u> |
|---|--|

QuickZoom to 199A Summary ▶ _____

| | |
|--|--|
| Aggregation Code: _____ | Trade or Business: <u>1120S, Line 21</u> EIN: <u>88-1060165</u> |
| Is this activity a qualified trade/business? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| Specified Service Trade or Business? <input type="checkbox"/> Yes <input type="checkbox"/> No | |

QBI or qualified PTP items subject to shareholder-specific determinations:

| | | | | |
|---|--|--|------------|--|
| 1 a Ordinary business income (loss) 1 a | | | | |
| b Adjustments b | | | | |
| c Adjusted ordinary business income (loss) | | | 1 c | |
| 2 a Rental income (loss) 2 a | | | | |
| b Adjustments b | | | | |
| c Adjusted rental income (loss) | | | 2 c | |
| 3 a Royalty income (loss) 3 a | | | | |
| b Adjustments b | | | | |
| c Adjusted royalty income (loss) | | | 3 c | |
| 4 a Section 1231 gain (loss) 4 a | | | | |
| b Adjustments b | | | | |
| c Adjusted section 1231 gain (loss) | | | 4 c | |
| 5 Other income (loss) 5 | | | 5 | |
| 6 a Section 179 deduction 6 a | | | | |
| b Adjustments b | | | | |
| c Adjusted section 179 deduction | | | 6 c | |
| 7 Other deductions 7 | | | 7 | |
| 8 a W-2 wages 8 a | | | | |
| b Adjustments b | | | | |
| c Adjusted W-2 Wages | | | 8 c | |
| 9 a UBIA of qualified property 9 a | | | | |
| b Adjustments b | | | | |
| c Adjusted UBIA of qualified property | | | 9 c | |

Section 179 Carryover Detail for this Activity

Tentative Section 179 deduction from current year assets

Part I: Prior Year Carryovers

by Year and Category

- A Before 2018
- B 2018
- C 2019
- D 2020
- E 2021
- F 2022
- Total prior year carryovers to this year**

| Section 179 Regular Tax | Section 179 QBI |
|----------------------------|--------------------|
| | |
| | 0. |
| | |
| | |
| | |
| | |
| | |

**Part II: 179 Deduction Allowed
by Year and Category**

Total 179 deduction allowed for this activity in current year

- A Amount allowed from 2023
- B Amount allowed from before 2018
- C Amount allowed from 2018
- D Amount allowed from 2019
- E Amount allowed from 2020
- F Amount allowed from 2021
- G Amount allowed from 2022

| Section 179 Regular Tax | Section 179 QBI |
|----------------------------|--------------------|
| | |
| | |
| | |
| | |
| | |
| | |
| | |

**Part III: Total Carryforward to 2024
by Year and Category**

- A Carryforward from 2023
- B Carryforward from before 2018
- C Carryforward from 2018
- D Carryforward from 2019
- E Carryforward from 2020
- F Carryforward from 2021
- G Carryforward from 2022
- Total carryforward to next year**

| Section 179 Regular Tax | Section 179 QBI |
|----------------------------|--------------------|
| | |
| | |
| | |
| | |
| | |
| | |
| | |

Additional Information From 2023 US Form 1120S: Income Tax Return for S Corp

Form 1120S: S-Corporation Tax Return

Gross Sales

Itemization Statement

| Description | Amount |
|-----------------------|-----------------|
| AMERICAN IT SOLUTIONS | 17,600. |
| AMERICAN IT SOLUTIONS | 18,480. |
| AMERICAN IT SOLUTIONS | 17,600. |
| AMERICAN IT SOLUTIONS | 17,600. |
| AMERICAN IT SOLUTIONS | 20,240. |
| AMERICAN IT SOLUTIONS | 17,600. |
| AMERICAN IT SOLUTIONS | 19,360. |
| AMERICAN IT SOLUTIONS | 19,630. |
| AMERICAN IT SOLUTIONS | 17,600. |
| AMERICAN IT SOLUTIONS | 20,240. |
| AMERICAN IT SOLUTIONS | 17,600. |
| AMERICAN IT SOLUTIONS | 17,600. |
| CORPORATE BIZ | 13,383. |
| CORPORATE BIZ | 16,376. |
| CORPORATE BIZ | 13,528. |
| CORPORATE BIZ | 16,376. |
| CORPORATE BIZ | 16,376. |
| CORPORATE BIZ | 15,308. |
| ARIAHNNA YORK LLC | 5,760. |
| CORPORATE BIZ | 14,240. |
| CORPORATE BIZ | 16,732. |
| CORPORATE BIZ | 15,376. |
| CORPORATE BIZ | 1,000. |
| Total | 365,605. |

Form 1120S: S-Corporation Tax Return

Line 9

Itemization Statement

| Description | Amount |
|--------------|---------------|
| ROOF REPAIR | 700. |
| PAINTING | 800. |
| Total | 1,500. |

Form 1120S: S-Corporation Tax Return

Other Deductions

Continuation Statement

| Description | Amount |
|------------------------|--------|
| ACCOUNTING | 1,534. |
| DUES AND SUBSCRIPTIONS | 1,100. |
| MEALS (100%) | 3,756. |
| OFFICE EXPENSE | 745. |

Form 1120S: S-Corporation Tax Return
Other Deductions

Continuation Statement

| Description | Amount |
|-------------------------------|----------|
| OUTSIDE SERVICES | 88,584. |
| PERMITS AND FEES | 150. |
| TRAINING/CONTINUING EDUCATION | 2,100. |
| TRAVEL | 3,538. |
| UTILITIES | 2,350. |
| BACK OFFICE OPERATIONS | 25,469. |
| THREAD MILL | 848. |
| MARKETING | 4,589. |
| SOFTWARE AND CLOUD CHARGES | 3,340. |
| Total | 138,103. |

Form 1120S: S-Corporation Tax Return -- Smart Worksheet

Tot meals 100% allowance

Itemization Statement

| Description | Amount |
|--------------|--------|
| | 756. |
| | 3,000. |
| Total | 3,756. |