

**Fill in this information to identify the case:**

United States Bankruptcy Court for the:

Central District of California

(State)

Case number (if known): Chapter 11

☐ Check if this is an amended filing

**Official Form 201**

**Voluntary Petition for Non-Individuals Filing for Bankruptcy**

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Icon Collective, LLC

2. All other names debtor used in the last 8 years None

Include any assumed names, trade names, and *doing business* as names

3. Debtor's federal Employer Identification Number (EIN) 7 3 - 1 7 2 8 8 3 4

4. Debtor's address

Principal place of business

100 E. Tujunga Avenue, #100

Number Street

Burbank CA 91502

City State ZIP Code

Los Angeles

County

Mailing address, if different from principal place of business

Number Street

P.O. Box

City State ZIP Code

Location of principal assets, if different from principal place of business

Number Street

City State ZIP Code

5. Debtor's website (URL) www.iconcollective.edu

Debtor Icon Collective, LLC Case number (if known) \_\_\_\_\_  
Name

6. Type of debtor

- ☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))  
☐ Partnership (excluding LLP)  
☐ Other. Specify: \_\_\_\_\_

7. Describe debtor's business

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))  
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))  
☐ Railroad (as defined in 11 U.S.C. § 101(44))  
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))  
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))  
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))  
☒ None of the above

B. Check all that apply:

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)  
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)  
☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

6 1 1 6

8. Under which chapter of the Bankruptcy Code is the debtor filing?

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

Check one:

- ☐ Chapter 7  
☐ Chapter 9  
☒ Chapter 11. Check all that apply:

- ☒ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, and it chooses to proceed under Subchapter V of Chapter 11. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

Debtor Icon Collective, LLC Case number (if known) \_\_\_\_\_  
Name

**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

☒ No

☐ Yes. District \_\_\_\_\_ When \_\_\_\_\_ Case number \_\_\_\_\_  
MM / DD / YYYY

If more than 2 cases, attach a separate list.

District \_\_\_\_\_ When \_\_\_\_\_ Case number \_\_\_\_\_  
MM / DD / YYYY

**10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?**

☒ No

☐ Yes. Debtor \_\_\_\_\_ Relationship \_\_\_\_\_

District \_\_\_\_\_ When \_\_\_\_\_  
MM / DD / YYYY

List all cases. If more than 1, attach a separate list.

Case number, if known \_\_\_\_\_

**11. Why is the case filed in this district?**

Check all that apply:

☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.

☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

**12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?**

☒ No

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

**Why does the property need immediate attention?** (Check all that apply.)

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? \_\_\_\_\_

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐ Other \_\_\_\_\_

**Where is the property?**

Number \_\_\_\_\_ Street \_\_\_\_\_

City \_\_\_\_\_ State ZIP Code \_\_\_\_\_

**Is the property insured?**

☐ No

☐ Yes. Insurance agency \_\_\_\_\_

Contact name \_\_\_\_\_

Phone \_\_\_\_\_

**Statistical and administrative information**

Debtor Icon Collective, LLC  
Name

Case number (if known) \_\_\_\_\_

**13. Debtor's estimation of available funds**

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.  
☐ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

**14. Estimated number of creditors**

- |  |  |  |
|--|--|--|
| <input checked="" type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000   | <input type="checkbox"/> 25,001-50,000     |
| <input type="checkbox"/> 50-99           | <input type="checkbox"/> 5,001-10,000  | <input type="checkbox"/> 50,001-100,000    |
| <input type="checkbox"/> 100-199         | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999         |  |  |

**15. Estimated assets**

- |  |  |  |
|--|--|--|
| <input type="checkbox"/> \$0-\$50,000          | <input checked="" type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion     |
| <input type="checkbox"/> \$50,001-\$100,000    | <input type="checkbox"/> \$10,000,001-\$50 million           | <input type="checkbox"/> \$1,000,000,001-\$10 billion  |
| <input type="checkbox"/> \$100,001-\$500,000   | <input type="checkbox"/> \$50,000,001-\$100 million          | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million         | <input type="checkbox"/> More than \$50 billion        |

**16. Estimated liabilities**

- |  |  |  |
|--|--|--|
| <input type="checkbox"/> \$0-\$50,000          | <input checked="" type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion     |
| <input type="checkbox"/> \$50,001-\$100,000    | <input type="checkbox"/> \$10,000,001-\$50 million           | <input type="checkbox"/> \$1,000,000,001-\$10 billion  |
| <input type="checkbox"/> \$100,001-\$500,000   | <input type="checkbox"/> \$50,000,001-\$100 million          | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million         | <input type="checkbox"/> More than \$50 billion        |

**Request for Relief, Declaration, and Signatures**

**WARNING --** Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature of authorized representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 08/06/2024  
MM / DD / YYYY

x

David A. Valencia

Signature of authorized representative of debtor

David Alexander Valencia

Printed name

Title Manager



Debtor Icon Collective, LLC  
Name

Case number (if known) \_\_\_\_\_

**18. Signature of attorney**

**X** /s David B. Shemano  
Signature of attorney for debtor

Date 08/06/2024  
MM / DD / YYYY

David B. Shemano

Printed name

ShemanoLaw

Firm name

1801 Century Park East, Suite 2500

Number Street

Los Angeles

City

CA

State

90067

ZIP Code

(310) 492-5033

Contact phone

dshemano@shemanolaw.com

Email address

176020

Bar number

CA

State

Fill in this information to identify the case:

5 of 125

Debtor name: ICON COLLECTIVE, LLC  
 United States Bankruptcy Court for the Central District of California

☐ Check if this is an  
 amended filing

## Official Form 204

## Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an *insider*, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim		
					If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.	Total claim, if partially secured	Deduction for value of collateral or setoff
1	Tujunga Properties 101 South First Street, # 400 Burbank, CA 91502	Charlie Cusumano <a href="mailto:cc@cusumanogroup.com">cc@cusumanogroup.com</a> (818) 845-7495	Lease				\$104,021
2	Dept of Veterans Affairs Debt Management Center P.O. Box 11930 St Paul, MN 55111-0930	<a href="mailto:Dmcedu.vbaspl@va.gov">Dmcedu.vbaspl@va.gov</a> (833) 720-2574	Government Tuition				\$60,120
3	Distributed Creations Inc. ("Splice") 114 Fifth Avenue, 11 <sup>th</sup> Floor, New York, New York 10011	Meredith Allen <a href="mailto:meredith.allen@splice.com">meredith.allen@splice.com</a> (917) 940-7176	Trade debt				\$21,198
4	Middy IO LLC 3109 Grand Ave #221 Miami, Florida 33133	Stephen Sullivan <a href="mailto:stephen@middy.com">stephen@middy.com</a>	Professional Services				\$6,000
5	Protohype LLC 1725 Roger Ave. Unit A Nashville, TN 37207	Max Pote <a href="mailto:protohype2020@gmail.com">protohype2020@gmail.com</a> (615) 574-8806	Professional Services				\$5,000
6	Baker Tilly LLP 18500 Von Karman Ave 10 <sup>th</sup> floor Irvine, CA 92612	Rebekah Martin <a href="mailto:Rebekah.Martin@bakertilly.com">Rebekah.Martin@bakertilly.com</a> (949) 222 2999	Professional Services				\$4,462
7	Florian Radke, LLC 337 Maryal Rd Pleasant Hill, CA 94523	Florian Radke <a href="mailto:mail@florianradke.net">mail@florianradke.net</a> (925) 360-8386	Professional Services				\$4,000
8	MARCUM 777 S. Figueroa Street, #2900 Los Angeles, CA 90017	Rob Babek <a href="mailto:Rob.Babek@marcumllp.com">Rob.Babek@marcumllp.com</a> (310) 432-7430	Professional Services				\$2,200
9	Dan Diaz 1449 Malabar Way Big Bear City, CA 92314	Dan Diaz <a href="mailto:Ibdannyd@gmail.com">Ibdannyd@gmail.com</a> (805) 551-6969	Professional Services				\$2,000

**AUTHORIZATION FOR BANKRUPTCY FILING**

The undersigned, being a manager (the “Manager”) of Icon Collective, LLC (the “Company”), acting in accordance with the Third Amended & Restated Operating Agreement for the Company, hereby executes this Authorization For Bankruptcy Filing (this “Authorization”):

**WHEREAS**, the Manager has determined that it is in the best interests of the Company, its creditors, and other interested parties for the Company to file a voluntary petition for relief, under chapter 11 of title 11, United States Code (the “Bankruptcy Code”); therefore, it is

**RESOLVED**, that the Company be, and hereby is, authorized to file a voluntary petition for relief under chapter 11 of the Bankruptcy Code; and it is

**RESOLVED**, that David Alexander Valencia, a Manager of the Company, hereby is authorized to:

- a. Execute and verify or certify on behalf of the Company a petition under chapter 11 and to cause the same to be filed in the appropriate United States Bankruptcy Court at such time as he shall determine is appropriate; and
- b. Execute and file all petitions, schedules, lists, statements and other papers and to take any and all action that he deems necessary, proper or desirable in connection with the chapter 11 case for the Company with view toward the successful completion of the case; and
- c. Take all actions, including, without limitation, the retention of counsel, accountants and such other professional persons on such terms and conditions as may be necessary or appropriate, and to exercise all rights, claims, remedies, privileges, and to perform all duties and obligations, as the Company may have as a debtor under chapter 11 of the Bankruptcy Code and related rules, and to execute and deliver all instruments, petitions, agreements, certificates and documents in connection therewith, in the name of and on behalf of the Company, as in his judgment may be necessary or appropriate to carry out the intent and to accomplish the purpose of these resolutions; and it is

**RESOLVED**, that the Company be, and hereby is, authorized to employ the law firm of ShemanoLaw, or such other firm as may be appropriate, to represent the Company as bankruptcy counsel in the chapter 11 case for the Company.

Dated: August 5, 2024

Icon Collective, LLC

By: David Alexander Valencia  
David Alexander Valencia  
Its Manager

**LIST OF EQUITY SECURITY HOLDERS**

The following is the list of the Debtor's equity security holders prepared in accordance with Federal Rule of Bankruptcy Procedure 1007(a)(3):

Name and Address	Percentage
David Alexander Valencia 28817 Bellows Ct Valencia CA, 91354	50%
Christopher Wight % Kathleen McClure-Wight 4127 CHevy Chase Dr La Canada Flintridge, CA 91011	50%

I declare under penalty of perjury that I have examined the foregoing List of Equity Security Holders and that it is true and correct to the best of my information and belief.

DATED: August 5, 2024

*David Alexander Valencia*

---

David Alexander Valencia  
Manager

<p>Attorney or Party Name, Address, Telephone &amp; FAX Nos., State Bar No. &amp; Email Address</p> <p>David B. Shemano (State Bar No. 176020) dshemano@shemanolaw.com SHEMANOLAW 1801 Century Park East, Suite 2500 Los Angeles, CA 90067 Telephone: (310) 492-5033</p>		<p>FOR COURT USE ONLY</p>	
<p><input checked="" type="checkbox"/> Attorney for: Debtor</p>			
<p><b>UNITED STATES BANKRUPTCY COURT</b> <b>CENTRAL DISTRICT OF CALIFORNIA - LOS ANGELES DIVISION</b></p>			
<p>In re:</p> <p>ICON COLLECTIVE, LLC,</p> <p>Debtor(s).</p>		<p>CASE NO.:</p> <p>ADVERSARY NO.:</p> <p>CHAPTER: 11</p>	
<p>Plaintiff(s),</p>		<p><b>CORPORATE OWNERSHIP STATEMENT PURSUANT TO FRBP 1007(a)(1) and 7007.1, and LBR 1007-4</b></p>	
<p>Defendant(s).</p>		<p>[No hearing]</p>	

*Pursuant to FRBP 1007(a)(1) and 7007.1, and LBR 1007-4, any corporation, other than a governmental unit, that is a debtor in a voluntary case or a party to an adversary proceeding or a contested matter shall file this Statement identifying all its parent corporations and listing any publicly held company, other than a governmental unit, that directly or indirectly own 10% or more of any class of the corporation's equity interest, or state that there are no entities to report. This Corporate Ownership Statement must be filed with the initial pleading filed by a corporate entity in a case or adversary proceeding. A supplemental statement must promptly be filed upon any change in circumstances that renders this Corporate Ownership Statement inaccurate.*

I, *(Printed name of attorney or declarant)* David Alexander Valencia, the undersigned in the above-captioned case, hereby declare under penalty of perjury under the laws of the United States that the following is true and correct:

**[Check the appropriate boxes and, if applicable, provide the required information.]**

1. I have personal knowledge of the matters set forth in this Statement because:

- ☒ I am the president or other officer or an authorized agent of the Debtor corporation  
☐ I am a party to an adversary proceeding  
☐ I am a party to a contested matter  
☐ I am the attorney for the Debtor corporation

2.a. ☒ The following entities, other than the Debtor or a governmental unit, directly or indirectly own 10% or more of any class of the corporation's(s') equity interests:

David Alexander Valencia

Christopher Wight

[For additional names, attach an addendum to this form.]

b. ☐ There are no entities that directly or indirectly own 10% or more of any class of the corporation's equity interest.

Date: 08/06/2024

By: David A. Valencia  
Signature of Debtor, or attorney for Debtor

Name: David Alexander Valencia  
Printed name of Debtor, or attorney for Debtor

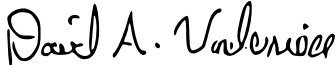
**STATEMENT OF RELATED CASES**  
**INFORMATION REQUIRED BY LBR 1015-2**  
**UNITED STATES BANKRUPTCY COURT, CENTRAL DISTRICT OF CALIFORNIA**

1. A petition under the Bankruptcy Act of 1898 or the Bankruptcy Reform Act of 1978 has previously been filed by or against the debtor, his/her spouse, his or her current or former domestic partner, an affiliate of the debtor, any copartnership or joint venture of which debtor is or formerly was a general or limited partner, or member, or any corporation of which the debtor is a director, officer, or person in control, as follows: (Set forth the complete number and title of each such of prior proceeding, date filed, nature thereof, the Bankruptcy Judge and court to whom assigned, whether still pending and, if not, the disposition thereof. If none, so indicate. Also, list any real property included in Schedule A/B that was filed with any such prior proceeding(s).)  
  
None
2. (If petitioner is a partnership or joint venture) A petition under the Bankruptcy Act of 1898 or the Bankruptcy Reform Act of 1978 has previously been filed by or against the debtor or an affiliate of the debtor, or a general partner in the debtor, a relative of the general partner, general partner of, or person in control of the debtor, partnership in which the debtor is a general partner, general partner of the debtor, or person in control of the debtor as follows: (Set forth the complete number and title of each such prior proceeding, date filed, nature of the proceeding, the Bankruptcy Judge and court to whom assigned, whether still pending and, if not, the disposition thereof. If none, so indicate. Also, list any real property included in Schedule A/B that was filed with any such prior proceeding(s).)
3. (If petitioner is a corporation) A petition under the Bankruptcy Act of 1898 or the Bankruptcy Reform Act of 1978 has previously been filed by or against the debtor, or any of its affiliates or subsidiaries, a director of the debtor, an officer of the debtor, a person in control of the debtor, a partnership in which the debtor is general partner, a general partner of the debtor, a relative of the general partner, director, officer, or person in control of the debtor, or any persons, firms or corporations owning 20% or more of its voting stock as follows: (Set forth the complete number and title of each such prior proceeding, date filed, nature of proceeding, the Bankruptcy Judge and court to whom assigned, whether still pending, and if not, the disposition thereof. If none, so indicate. Also, list any real property included in Schedule A/B that was filed with any such prior proceeding(s).)  
  
None
4. (If petitioner is an individual) A petition under the Bankruptcy Reform Act of 1978, including amendments thereof, has been filed by or against the debtor within the last 180 days: (Set forth the complete number and title of each such prior proceeding, date filed, nature of proceeding, the Bankruptcy Judge and court to whom assigned, whether still pending, and if not, the disposition thereof. If none, so indicate. Also, list any real property included in Schedule A/B that was filed with any such prior proceeding(s).)

I declare, under penalty of perjury, that the foregoing is true and correct.

Executed at Burbank, CA,

Date: 08/06/2024

  
\_\_\_\_\_  
Signature of Debtor 1

\_\_\_\_\_  
Signature of Debtor 2



Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address David B. Shemano (State Bar No. 176020) dshemano@shemanolaw.com SHEMANOLAW 1801 Century Park East, Suite 2500 Los Angeles, CA 90067 Telephone: (310) 492-5033  <input type="checkbox"/> Debtor(s) appearing without attorney <input checked="" type="checkbox"/> Attorney for Debtor	FOR COURT USE ONLY
<b>UNITED STATES BANKRUPTCY COURT</b> <b>CENTRAL DISTRICT OF CALIFORNIA - LOS ANGELES DIVISION</b>	
In re:  Icon Collective, LLC         Debtor(s).	CASE NO.: CHAPTER: 11          <b>VERIFICATION OF MASTER MAILING LIST OF CREDITORS</b>  <b>[LBR 1007-1(a)]</b>

Pursuant to LBR 1007-1(a), the Debtor, or the Debtor's attorney if applicable, certifies under penalty of perjury that the master mailing list of creditors filed in this bankruptcy case, consisting of 2 sheet(s) is complete, correct, and consistent with the Debtor's schedules and I/we assume all responsibility for errors and omissions.

Date: 08/06/2024

David A. Valencio  
Signature of Debtor 1

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature of Debtor 2 (joint debtor) (if applicable)

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature of Attorney for Debtor (if applicable)

Baker Tilly LLP  
Attn Rebekah Martin  
18500 Von Karman Ave 10th floor  
Irvine, CA 92612

Christopher Wight  
c/o Kathleen McClure-Wight  
4127 Chevy Chase Dr  
La Canada Flintridge, CA 91011

David Shemano  
1801 Century Park East  
Suite 2500  
Los Angeles, CA 90067

Dan Diaz  
1449 Malabar Way  
Big Bear City, CA 92314

Dept of Veterans Affairs  
Debt Management Center  
PO Box 11930  
St Paul, MN 55111-0930

Distributed Creations Inc (Splice)  
Attn Meredith Allen  
114 Fifth Avenue 11th Floor  
New York, New York 10011

Florian Radke, LLC  
Attn Florian Radke  
337 Maryal Rd  
Pleasant Hill, CA 94523

MARCUM  
Attn Rob Babek  
777 S. Figueroa Street #2900  
Los Angeles, CA 90017

Middy IO LLC  
Attn Stephen Sullivan  
3109 Grand Ave #221  
Miami, Florida 33133

Prothype LLC  
Attn Max Pote  
1725 Roger Ave Unit A  
Nashville, TN 37207

Robert S. Chapman  
1801 Century Park East  
Suite 1150  
Los Angeles, CA 90067

Small Business Administration  
Attn Elan S. Levey  
300 N. Los Angeles Street  
Los Angeles, CA 90012

Tujunga Properties  
Attn Charlie Cusumano  
101 South First Street # 400  
Burbank, CA 91502

United States Bankruptcy Court  
CENTRAL DISTRICT OF CALIFORNIA

In re

ICON COLLECTIVE, LLC

Case No. \_\_\_\_\_

Debtor

Chapter 11

**DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR**

1. Pursuant to 11 U.S.C. § 329(a) and Fed. Bankr. P. 2016(b), I certify that I am the attorney for the above named debtor(s) and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

For legal services, I have agreed to accept .....\$ Hourly rate

Prior to the filing of this statement I have received .....\$ see below

Balance Due .....\$ 0

2. The source of the compensation paid to me was:

☒ Debtor ☐ Other (specify)

3. The source of compensation to be paid to me is: David Alexander Valencia, a Manager and Member of the Debtor, has agreed to advance \$20,000 on behalf of the Debtor to the retainer.

☒ Debtor

☒ Other (specify)

4. ☒ I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.

☐ I have agreed to share the above-disclosed compensation with a other person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people sharing in the compensation, is attached.

5. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:

- Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
- Preparation and filing of any petition, schedules, statements of affairs and plan which may be required;
- Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;

ShemanoLaw received \$45,000 prepetition, of which \$24,950.50 was applied to fees and expenses prior to the petition filing.

B2030 (Form 2030) (12/15)

- d. Representation of the debtor in adversary proceedings and other contested bankruptcy matters;
- e. [Other provisions as needed]

6. By agreement with the debtor(s), the above-disclosed fee does not include the following services:  
Services governed by engagement letter dated June 5, 2024. Postpetition services provided at standard hourly rate.

CERTIFICATION

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceeding.

08/06/2024

*Date*

/s David B. Shemano

*Signature of Attorney*

ShemanoLaw

*Name of law firm*

8:51 PM

08/05/24

Accrual Basis

# ICON COLLECTIVE

## Balance Sheet

As of August 2, 2024

	Aug 2, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1000 · Wells Fargo - Deposit 0407	112,458.98
1010 · Wells Fargo - Payroll 1940	11,373.01
1030 · Wells Fargo - Savings 1280	5,001.57
<b>Total Checking/Savings</b>	128,833.56
<b>Accounts Receivable</b>	
1100 · Accounts Receivable	15,463.56
<b>Total Accounts Receivable</b>	15,463.56
<b>Other Current Assets</b>	
1210 · Construction in Progress	32,143.41
1250 · Prepaid Expenses	70,208.03
<b>Total Other Current Assets</b>	102,351.44
<b>Total Current Assets</b>	246,648.56
<b>Fixed Assets</b>	
1300 · Accumulated Depreciation	-2,171,610.82
1310 · Furniture and Fixtures	506,548.07
1330 · Leasehold Improvements 100	3,079,045.93
1340 · Machinery & Equipment	576,474.08
1350 · ROU Asset - Building	6,525,618.60
1353 · ROU Asset - Parking	431,789.37
1360 · Website	87,400.00
<b>Total Fixed Assets</b>	9,035,265.23
<b>Other Assets</b>	
1400 · Vendor Retainer	5,000.00
1410 · Security Deposit	91,400.00
<b>Total Other Assets</b>	96,400.00
<b>TOTAL ASSETS</b>	<b>9,378,313.79</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
2100 · 401(k) Payable	2,022.01
2105 · AFLAC	730.80
2115 · Prepetition Liability	271,498.40
2130 · STRF Payable	1,678.79
2142 · Tuition Deposits 2024	905,551.86
2143 · Tuition Deposits 2025	50,424.43
2190 · Tuition Refunds	67,313.13
2200 · Unearned Income	3,599.70
<b>Total Other Current Liabilities</b>	1,302,819.12
<b>Total Current Liabilities</b>	1,302,819.12
<b>Long Term Liabilities</b>	
2215 · DV Loan	70,000.00
2210 · Liability - Building Lease	7,502,667.79
2213 · Liability - Parking Lease	507,363.98
2220 · SBA Loan 7808	2,078,584.90
<b>Total Long Term Liabilities</b>	10,158,616.67
<b>Total Liabilities</b>	11,461,435.79

8:51 PM

08/05/24

Accrual Basis

**ICON COLLECTIVE**

**Balance Sheet**

**As of August 2, 2024**

	<u>Aug 2, 24</u>
Equity	
3010 · Chris Wight Capital-Distrib	-6,313,725.00
3020 · Chris Wight Capital-Total Eq	200,780.78
3040 · David Valencia Capital-Distrib	-6,261,267.00
3050 · David Valencia Capital-Total Eq	139,853.89
3060 · Current Year Earnings	915,387.17
3070 · Retained Earnings	10,636,891.17
Net Income	<u>-1,401,043.01</u>
Total Equity	<u>-2,083,122.00</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>9,378,313.79</u></u></b>

8:51 PM

08/05/24

Accrual Basis

# ICON COLLECTIVE

## Profit & Loss

January 1 through August 2, 2024

	Jan 1 - Aug 2, 24
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
4000 · Income	
4010 · Application Fee	13,714.88
4020 · I-20 VPF	1,500.00
4030 · Merch Sales	6,745.50
4040 · Other	15,182.40
4050 · Tuition - LA	1,951,254.96
4060 · Tuition - Online	627,663.76
<b>Total 4000 · Income</b>	<b>2,616,061.50</b>
4080 · Merch Returns & Sales Discounts	-2,720.10
4090 · Scholarship Discount	-38,637.95
4100 · Tuition Credits	-106,826.68
<b>Total Income</b>	<b>2,467,876.77</b>
<b>Cost of Goods Sold</b>	
5000 · Cost of Goods Sold	5,278.39
<b>Total COGS</b>	<b>5,278.39</b>
<b>Gross Profit</b>	<b>2,462,598.38</b>
<b>Expense</b>	
6000 · Accreditation Expenses	4,538.83
6010 · Advertising & Promotion	24,011.49
6030 · Automobile Expense	92.66
6040 · Bad Debt Expense	10,324.67
6050 · Bank Service Charges	252.14
6075 · Commission Expense	4,043.25
6080 · Computer Expenses	49.00
6090 · Credit Card Fees	77,161.27
6100 · Depreciation Expense	270,891.60
6110 · Dues & Subscriptions	94,340.08
6120 · Education	
6140 · Curriculum Development	1,311.74
6150 · Education Resource	411.00
6160 · Equipment Rental	934.95
6170 · Outside Services	99,452.54
6180 · Studio Equipment Expense	8,714.38
<b>Total 6120 · Education</b>	<b>110,824.61</b>
6200 · Guaranteed Payment - DV	139,293.00
6210 · Insurance Expense	
6230 · General Liability	12,105.00
6240 · Health Insurance-Office	67,391.22
6250 · Worker's Comp	5,670.60
<b>Total 6210 · Insurance Expense</b>	<b>85,166.82</b>
6260 · Interest Expense	
6280 · SBA Loan	42,766.00
<b>Total 6260 · Interest Expense</b>	<b>42,766.00</b>
6295 · Lease Expense - Building	777,642.40
6296 · Lease Expense - Parking	51,662.80
6300 · Licenses & Permits	36,092.89
6310 · Meals 50%	1,186.90
6320 · Meals 100%	4,180.82
6340 · Office Expense	5,552.42
6350 · Office Supplies	8,920.70



8:51 PM

08/05/24

Accrual Basis

**ICON COLLECTIVE**

**Profit & Loss**

January 1 through August 2, 2024

	Jan 1 - Aug 2, 24
6370 · Payroll Expenses	
6380 · Payroll Fees	4,264.76
6390 · Payroll Taxes	146,117.20
6400 · Wages	1,718,346.08
Total 6370 · Payroll Expenses	1,868,728.04
6410 · Penalty Expense	8,588.41
6420 · Postage & Shipping	918.42
6430 · Printing Expense	4,259.48
6440 · Professional Fees	
6450 · Accounting	79,158.00
6460 · Legal Fees	33,058.61
6470 · Outside Services	10,060.00
Total 6440 · Professional Fees	122,276.61
6490 · Repairs and Maintenance	24,165.21
6500 · Special Events	199.02
6510 · Staff	
6520 · Employee Recruitment	39.99
Total 6510 · Staff	39.99
6550 · Tax Expense	
6560 · Federal Tax	39.74
6570 · Property Tax	276.82
6580 · State Tax	31,774.43
Total 6550 · Tax Expense	32,090.99
6590 · Telephone Expense	4,786.57
6610 · Travel Expense	1,895.01
6620 · Utilities	24,878.90
6630 · Website Development Expenses	24,168.17
Total Expense	3,865,989.17
Net Ordinary Income	-1,403,390.79
Other Income/Expense	
Other Income	
7000 · Gain/Loss of Asset	1,766.05
7010 · Interest Income	165.73
7030 · Non-Taxable Income	416.00
Total Other Income	2,347.78
Net Other Income	2,347.78
Net Income	-1,401,043.01

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08/05/24

**ICON COLLECTIVE**  
**Statement of Cash Flows**  
January 1 through August 5, 2024

	Jan 1 - Aug 5, 24
<b>OPERATING ACTIVITIES</b>	
Net Income	-1,401,977.01
Adjustments to reconcile Net Income to net cash provided by operations:	
1100 · Accounts Receivable	45,617.87
1200 · Bad Debt Allowance	-57,915.96
1210 · Construction in Progress	-32,143.41
1230 · Employee Rewards Program	350.00
1240 · Inventory Asset	6,851.03
1250 · Prepaid Expenses	-53,678.55
2000 · Accounts Payable	-935.00
2100 · 401(k) Payable	393.83
2105 · AFLAC	243.60
2110 · Accrued Payroll	-95,854.06
2115 · Prepetition Liability	271,498.40
2130 · STRF Payable	-2,494.36
2142 · Tuition Deposits 2024	423,727.88
2143 · Tuition Deposits 2025	30,148.18
2190 · Tuition Refunds	-57,323.54
2200 · Unearned Income	-21,495.70
Net cash provided by Operating Activities	-944,986.80
<b>INVESTING ACTIVITIES</b>	
1300 · Accumulated Depreciation	268,652.93
1340 · Machinery & Equipment	2,920.00
1350 · ROU Asset - Building	695,387.09
1353 · ROU Asset - Parking	46,195.05
Net cash provided by Investing Activities	1,013,155.07
<b>FINANCING ACTIVITIES</b>	
2215 · DV Loan	70,000.00
2210 · Liability - Building Lease	-719,388.43
2213 · Liability - Parking Lease	-28,182.84
2220 · SBA Loan 7808	28,011.00
Net cash provided by Financing Activities	-649,560.27
Net cash increase for period	-581,392.00
Cash at beginning of period	709,291.56
Cash at end of period	<b>127,899.56</b>

Form <b>1065</b>		U.S. Return of Partnership Income		OMB No. 1545-0123	
Department of the Treasury Internal Revenue Service		For calendar year 2022, or tax year beginning _____, ending _____		<b>2022</b>	
Go to <a href="https://www.irs.gov/Form1065">www.irs.gov/Form1065</a> for instructions and the latest information.					
<b>A</b> Principal business activity	Type or Print	Name of partnership		<b>D</b> Employer identification number	
<b>MUSIC SCHOOL</b>		<b>ICON COLLECTIVE</b>		<b>73-1728834</b>	
<b>B</b> Principal product or service		Number, street, and room or suite no. If a P.O. box, see instructions.		<b>E</b> Date business started	
<b>EDUCATION</b>		<b>100 E TUJUNGA AVE #100</b>		<b>02/01/2005</b>	
<b>C</b> Business code number		City or town, state or province, country, and ZIP or foreign postal code		<b>F</b> Total assets (see instr.)	
<b>611000</b>		<b>BURBANK CA 91502</b>		<b>\$13,856,193.</b>	
<b>G</b> Check applicable boxes: (1) <input type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Name change (4) <input type="checkbox"/> Address change (5) <input type="checkbox"/> Amended return					
<b>H</b> Check accounting method: (1) <input type="checkbox"/> Cash (2) <input checked="" type="checkbox"/> Accrual (3) <input type="checkbox"/> Other (specify) _____					
<b>I</b> Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year <b>2</b>					
<b>J</b> Check if Schedules C and M-3 are attached <input type="checkbox"/>					
<b>K</b> Check if partnership: (1) <input type="checkbox"/> Aggregated activities for section 465 at-risk purposes (2) <input type="checkbox"/> Grouped activities for section 469 passive activity purposes					
<b>Caution:</b> Include <b>only</b> trade or business income and expenses on lines 1a through 22 below. See instructions for more information.					
<b>Income</b>	<b>1 a</b> Gross receipts or sales	<b>1a</b>	<b>8,091,131.</b>		
	<b>b</b> Returns and allowances	<b>1b</b>	<b>128,355.</b>		
	<b>c</b> Balance. Subtract line 1b from line 1a			<b>1c</b>	<b>7,962,776.</b>
	<b>2</b> Cost of goods sold (attach Form 1125-A)			<b>2</b>	<b>8,632.</b>
	<b>3</b> Gross profit. Subtract line 2 from line 1c			<b>3</b>	<b>7,954,144.</b>
	<b>4</b> Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)			<b>4</b>	
	<b>5</b> Net farm profit (loss) (attach Schedule F (Form 1040))			<b>5</b>	
	<b>6</b> Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			<b>6</b>	
<b>7</b> Other income (loss) (attach statement)			<b>7</b>		
<b>8</b> <b>Total income (loss).</b> Combine lines 3 through 7			<b>8</b>	<b>7,954,144.</b>	
<b>Deductions</b> (see instructions for limitations)	<b>9</b> Salaries and wages (other than to partners) (less employment credits)			<b>9</b>	<b>3,575,505.</b>
	<b>10</b> Guaranteed payments to partners			<b>10</b>	<b>240,030.</b>
	<b>11</b> Repairs and maintenance			<b>11</b>	<b>69,086.</b>
	<b>12</b> Bad debts			<b>12</b>	<b>18,935.</b>
	<b>13</b> Rent			<b>13</b>	<b>1,191,312.</b>
	<b>14</b> Taxes and licenses		<b>SEE STATEMENT 2</b>	<b>14</b>	<b>430,854.</b>
	<b>15</b> Interest (see instructions)			<b>15</b>	<b>94,097.</b>
	<b>16 a</b> Depreciation (if required, attach Form 4562)	<b>16a</b>	<b>30,439.</b>		
	<b>b</b> Less depreciation reported on Form 1125-A and elsewhere on return	<b>16b</b>		<b>16c</b>	<b>30,439.</b>
	<b>17</b> Depletion ( <b>Do not deduct oil and gas depletion.</b> )			<b>17</b>	
	<b>18</b> Retirement plans, etc.			<b>18</b>	
<b>19</b> Employee benefit programs			<b>19</b>		
<b>20</b> Other deductions (attach statement)		<b>SEE STATEMENT 3</b>	<b>20</b>	<b>969,518.</b>	
<b>21</b> <b>Total deductions.</b> Add the amounts shown in the far right column for lines 9 through 20			<b>21</b>	<b>6,619,776.</b>	
<b>22</b> <b>Ordinary business income (loss).</b> Subtract line 21 from line 8			<b>22</b>	<b>1,334,368.</b>	
<b>Tax and Payment</b>	<b>23</b> Interest due under the look-back method-completed long-term contracts (attach Form 8697)			<b>23</b>	
	<b>24</b> Interest due under the look-back method-income forecast method (attach Form 8866)			<b>24</b>	
	<b>25</b> BBA AAR imputed underpayment (see instructions)			<b>25</b>	
	<b>26</b> Other taxes (see instructions)			<b>26</b>	
	<b>27</b> <b>Total balance due.</b> Add lines 23 through 26			<b>27</b>	
	<b>28</b> Payment (see instructions)			<b>28</b>	
	<b>29</b> <b>Amount owed.</b> If line 28 is smaller than line 27, enter amount owed			<b>29</b>	
	<b>30</b> <b>Overpayment.</b> If line 28 is larger than line 27, enter overpayment			<b>30</b>	
<b>Sign Here</b>	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 partner or limited liability company member) is based on all information of which preparer has any knowledge.				
	Signature of partner or limited liability company member		Date		May the IRS discuss this return with the preparer shown below? See instr. <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	<b>ROBERT L. BABEK</b>				<b>P00570618</b>
	Firm's name	Firm's EIN			
	<b>MARCUM LLP</b>	<b>11-1986323</b>			
	Firm's address	Phone no.			
	<b>777 S. FIGUEROA STREET, SUITE 2900</b>	<b>(310) 432-7400</b>			
	<b>LOS ANGELES, CA 90017</b>				

Form 1065 (2022)

ICON COLLECTIVE

73-1728834 Page 2

**Schedule B Other Information**

<b>1</b> What type of entity is filing this return? Check the applicable box:				<b>Yes</b>	<b>No</b>
<b>a</b> <input type="checkbox"/> Domestic general partnership	<b>b</b> <input type="checkbox"/> Domestic limited partnership				
<b>c</b> <input checked="" type="checkbox"/> Domestic limited liability company	<b>d</b> <input type="checkbox"/> Domestic limited liability partnership				
<b>e</b> <input type="checkbox"/> Foreign partnership	<b>f</b> <input type="checkbox"/> Other				
<b>2</b> At the end of the tax year:					
<b>a</b> Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization, or any foreign government own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership					<b>X</b>
<b>b</b> Did any individual or estate own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership				<b>X</b>	
<b>3</b> At the end of the tax year, did the partnership:					
<b>a</b> Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv) below					<b>X</b>
<b>(i)</b> Name of Corporation		<b>(ii)</b> Employer Identification Number (if any)	<b>(iii)</b> Country of Incorporation	<b>(iv)</b> Percentage Owned in Voting Stock	
<b>b</b> Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below					<b>X</b>
<b>(i)</b> Name of Entity		<b>(ii)</b> Employer Identification Number (if any)	<b>(iii)</b> Type of Entity	<b>(iv)</b> Country of Organization	<b>(v)</b> Maximum Percentage Owned in Profit, Loss, or Capital
<b>4</b> Does the partnership satisfy <b>all four</b> of the following conditions?				<b>Yes</b>	<b>No</b>
<b>a</b> The partnership's total receipts for the tax year were less than \$250,000.					
<b>b</b> The partnership's total assets at the end of the tax year were less than \$ 1 million.					
<b>c</b> Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return.					<b>X</b>
<b>d</b> The partnership is not filing and is not required to file Schedule M-3					
If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; item F on page 1 of Form 1065; or item L on Schedule K-1.					
<b>5</b> Is this partnership a publicly traded partnership, as defined in section 469(k)(2)?					<b>X</b>
<b>6</b> During the tax year, did the partnership have any debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?					<b>X</b>
<b>7</b> Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?					<b>X</b>
<b>8</b> At any time during calendar year 2022, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country					<b>X</b>
<b>9</b> At any time during the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. See instructions					<b>X</b>
<b>10 a</b> Is the partnership making, or had it previously made (and not revoked), a sec. 754 election? See instr. for details regarding a sec. 754 election					<b>X</b>
<b>b</b> Did the partnership make for this tax year an optional basis adjustment under section 743(b) or 734(b)? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions					<b>X</b>
<b>c</b> Is the partnership required to adjust the basis of partnership assets under section 743(b) or 734(b) because of a substantial built-in loss (as defined under section 743(d)) or substantial basis reduction (as defined under section 734(d))? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instruction					<b>X</b>

Form 1065 (2022)

ICON COLLECTIVE

73-1728834 Page 3

**Schedule B Other Information** (continued)

	Yes	No
<b>11</b> Check this box if, during the current or prior tax year, the partnership distributed any property received in a like-kind exchange or contributed such property to another entity (other than disregarded entities wholly owned by the partnership throughout the tax year) <input type="checkbox"/>		
<b>12</b> At any time during the tax year, did the partnership distribute to any partner a tenancy-in-common or other undivided interest in partnership property?		<b>X</b>
<b>13</b> If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect to Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), enter the number of Forms 8858 attached. See instructions		
<b>14</b> Does the partnership have any foreign partners? If "Yes," enter the number of Forms 8805, Foreign Partner's Information Statement of Section 1446 Withholding Tax, filed for this partnership		<b>X</b>
<b>15</b> Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return		
<b>16 a</b> Did you make any payments in 2022 that would require you to file Form(s) 1099? See instructions	<b>X</b>	
<b>b</b> If "Yes," did you or will you file required Form(s) 1099?	<b>X</b>	
<b>17</b> Enter the number of Forms 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations, attached to this return		
<b>18</b> Enter the number of partners that are foreign governments under section 892		
<b>19</b> During the partnership's tax year, did the partnership make any payments that would require it to file Form 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474)?		<b>X</b>
<b>20</b> Was the partnership a specified domestic entity required to file Form 8938 for the tax year? See the Instructions for Form 8938		<b>X</b>
<b>21</b> Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)?		<b>X</b>
<b>22</b> During the tax year, did the partnership pay or accrue any interest or royalty for which one or more partners are not allowed a deduction under section 267A? See instructions If "Yes," enter the total amount of the disallowed deductions \$		<b>X</b>
<b>23</b> Did the partnership 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		<b>X</b>
<b>24</b> Does the partnership satisfy one or more of the following? See instructions <b>a</b> The partnership owns a pass-through entity with current, or prior year carryover, excess business interest expense. <b>b</b> The partnership'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 partnership has business interest expense. <b>c</b> The partnership is a tax shelter (see instructions) and the partnership has business interest expense. If "Yes" to any, complete and attach Form 8990.		<b>X</b>
<b>25</b> Is the partnership attaching Form 8996 to certify as a Qualified Opportunity Fund? If "Yes," enter the amount from Form 8996, line 15 \$		<b>X</b>
<b>26</b> Enter the number of foreign partners subject to section 864(c)(8) as a result of transferring all or a portion of an interest in the partnership or of receiving a distribution from the partnership Complete Schedule K-3 (Form 1065), Part XIII, for each foreign partner subject to section 864(c)(8) on a transfer or distribution.		
<b>27</b> At any time during the tax year, were there any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8?		<b>X</b>
<b>28</b> Since December 22, 2017, did a foreign corporation directly or indirectly acquire substantially all of the properties constituting a trade or business of your partnership, and was the ownership percentage (by vote or value) for purposes of section 7874 greater than 50% (for example, the partners held more than 50% of the stock of the foreign corporation)? If "Yes," list the ownership percentage by vote and by value. See instructions. Percentage: By vote By value		<b>X</b>
<b>29</b> Reserved for future use		
<b>30</b> Is the partnership electing out of the centralized partnership audit regime under section 6221(b)? See instructions If "Yes," the partnership must complete Sch. B-2 (Form 1065). Enter the total from Sch. B-2, Part III, line 3 <b>2</b> If "No," complete Designation of Partnership Representative below.	<b>X</b>	

**Designation of Partnership Representative** (see instructions)

Enter below the information for the partnership representative (PR) for the tax year covered by this return.

Name of PR

U.S. address of PR	U.S. phone number of PR
--------------------	-------------------------

If the PR is an entity, name of the designated individual for the PR

U.S. address of designated individual	U.S. phone number of designated individual
---------------------------------------	--

Schedule K Partners' Distributive Share Items			Total amount	
Income (Loss)	1	Ordinary business income (loss) (page 1, line 22)	1	1,334,368.
	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	Guaranteed payments: a Services <b>4a</b> 240,030. b Capital <b>4b</b>		
	c	Total. Add lines 4a and 4b	4c	240,030.
	5	Interest income SEE STATEMENT 4	5	44,610.
	6	Dividends and dividend equivalents: a Ordinary dividends	6a	
	b	Qualified dividends <b>6b</b> c Dividend equivalents <b>6c</b>		
	7	Royalties	7	
8	Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8		
9a	Net long-term capital gain (loss) (attach Schedule D (Form 1065))	9a		
b	Collectibles (28%) gain (loss) <b>9b</b>			
c	Unrecaptured section 1250 gain (attach statement) <b>9c</b>			
10	Net section 1231 gain (loss) (attach Form 4797)	10	3,025.	
11	Other income (loss) (see instructions) Type	11		
Deductions	12	Section 179 deduction (attach Form 4562)	12	
	13a	Contributions SEE STATEMENT 5	13a	305.
	b	Investment interest expense	13b	
	c	Section 59(e)(2) expenditures: (1) Type (2) Amount	13c(2)	
d	Other deductions (see instructions) Type HEALTH INSURANCE PREMIUMS	13d	15,118.	
Self-Employment	14a	Net earnings (loss) from self-employment	14a	1,574,398.
	b	Gross farming or fishing income	14b	
	c	Gross nonfarm income	14c	7,954,144.
Credits	15a	Low-income housing credit (section 42(j)(5))	15a	
	b	Low-income housing credit (other)	15b	
	c	Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)	15c	
	d	Other rental real estate credits (see instructions) Type	15d	
	e	Other rental credits (see instructions) Type	15e	
	f	Other credits (see instructions) Type	15f	
Inter-national	16	Attach Schedule K-2 (Form 1065), Partners' Distributive Share Items-International, and check this box to indicate that you are reporting items of international tax relevance <input type="checkbox"/>		
Alternative Minimum Tax (AMT) Items	17a	Post-1986 depreciation adjustment	17a	
	b	Adjusted gain or loss	17b	
	c	Depletion (other than oil and gas)	17c	
	d	Oil, gas, and geothermal properties - gross income	17d	
	e	Oil, gas, and geothermal properties - deductions	17e	
	f	Other AMT items (attach statement)	17f	
Other Information	18a	Tax-exempt interest income	18a	
	b	Other tax-exempt income	18b	
	c	Nondeductible expenses SEE STATEMENT 6	18c	3,549.
	19a	Distributions of cash and marketable securities	19a	1,320,870.
	b	Distributions of other property	19b	
	20a	Investment income	20a	44,610.
	b	Investment expenses	20b	
	c	Other items and amounts (attach statement) STMT 7		
21	Total foreign taxes paid or accrued	21		

### Analysis of Net Income (Loss) per Return

1 Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 21						1	1,606,610.
2 Analysis by partner type:	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt Organization	(vi) Nominee/Other	
a General partners							
b Limited partners			1,606,610.				

### Schedule L Balance Sheets per Books

Assets	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
1 Cash		788,771.		1,637,985.
2a Trade notes and accounts receivable	20,433.		49,467.	
b Less allowance for bad debts	19,434.	999.	36,363.	13,104.
3 Inventories				
4 U.S. government obligations				
5 Tax-exempt securities				
6 Other current assets (attach statement)	STATEMENT 8	1,658,020.		512,376.
7a Loans to partners (or persons related to partners)				
b Mortgage and real estate loans				
8 Other investments (attach statement)				
9a Buildings and other depreciable assets	5,810,453.		4,235,173.	
b Less accumulated depreciation	1,184,982.	4,625,471.	1,435,695.	2,799,478.
10a Depletable assets				
b Less accumulated depletion				
11 Land (net of any amortization)				
12a Intangible assets (amortizable only)				
b Less accumulated amortization				
13 Other assets (attach statement)	STATEMENT 9	96,400.		8,893,250.
14 Total assets		7,169,661.		13,856,193.
Liabilities and Capital				
	(a)	(b)	(c)	(d)
15 Accounts payable		32,489.		
16 Mortgages, notes, bonds payable in less than 1 year				
17 Other current liabilities (attach statement)	STATEMENT 10	1,222,575.		846,127.
18 All nonrecourse loans				
19a Loans from partners (or persons related to partners)				
b Mortgages, notes, bonds payable in 1 year or more				
20 Other liabilities (attach statement)	STATEMENT 11	4,361,605.		11,922,819.
21 Partners' capital accounts		1,552,992.		1,087,247.
22 Total liabilities and capital		7,169,661.		13,856,193.

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

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

1 Net income (loss) per books	855,125.	6 Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize):	
2 Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize): STMT 12	1,606.	a Tax-exempt interest \$	
3 Guaranteed payments (other than health insurance)	224,912.	7 Deductions included on Schedule K, lines 1 through 13d, and 21, not charged against book income this year (itemize):	
4 Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 21 (itemize): STMT 13	69,574.	a Depreciation \$	
a Depreciation \$	451,844.	8 Add lines 6 and 7	
b Travel and entertainment \$	3,549.	9 Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5	1,606,610.
5 Add lines 1 through 4	1,606,610.		

### Schedule M-2 Analysis of Partners' Capital Accounts

1 Balance at beginning of year	-1,948,609.	6 Distributions: a Cash	1,320,870.
2 Capital contributed: a Cash		b Property	
b Property		7 Other decreases (itemize): STMT 14	228,461.
3 Net income (loss) (see instructions)	1,606,610.	8 Add lines 6 and 7	1,549,331.
4 Other increases (itemize):		9 Balance at end of year. Subtract line 8 from line 5	-1,891,330.
5 Add lines 1 through 4	-341,999.		

Form **1125-A****Cost of Goods Sold**

(Rev. November 2018)

Department of the Treasury  
Internal Revenue Service

▶ Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.

▶ Go to [www.irs.gov/Form1125A](https://www.irs.gov/Form1125A) for the latest information.

OMB No. 1545-0123

Name		Employer Identification number
ICON COLLECTIVE		73-1728834
1	Inventory at beginning of year .....	1
2	Purchases .....	2
3	Cost of labor .....	3
4	Additional section 263A costs (attach schedule) .....	4
5	Other costs (attach schedule) ..... SEE STATEMENT 15	5 8,632.
6	<b>Total.</b> Add lines 1 through 5 .....	6 8,632.
7	Inventory at end of year .....	7
8	<b>Cost of goods sold.</b> 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 8,632.

**9 a** 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? ..... ☐ Yes ☒ No  
If "Yes," attach explanation.

For Paperwork Reduction Act Notice, see separate instructions.

Form 1125-A (Rev. 11-2018)



**SCHEDULE B-1  
(Form 1065)**(Rev. August 2019)  
Department of the Treasury  
Internal Revenue Service**Information on Partners Owning 50% or  
More of the Partnership**

▶ Attach to Form 1065.

OMB No. 1545-0123

▶ Go to [www.irs.gov/Form1065](http://www.irs.gov/Form1065) for the latest information.

Name of partnership

Employer identification number

ICON COLLECTIVE

73-1728834

**Part I Entities Owning 50% or More of the Partnership** (Form 1065, Schedule B, Question 2a (Question 3a for 2009 through 2017))

Complete columns (i) through (v) below for any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, tax-exempt organization, or any foreign government that owns, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership (see instructions).

(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

**Part II Individuals or Estates Owning 50% or More of the Partnership** (Form 1065, Schedule B, Question 2b (Question 3b for 2009 through 2017))

Complete columns (i) through (iv) below for any individual or estate that owns, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership (see instructions).

(i) Name of Individual or Estate	(ii) Identifying Number (if any)	(iii) Country of Citizenship (see instructions)	(iv) Maximum Percentage Owned in Profit, Loss, or Capital
CHRISTOPHER WIGHT	██████-9873	UNITED STATES	50.00
DAVID VALENCIA	██████-2657	UNITED STATES	50.00

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 1065.

Schedule B-1 (Form 1065) (Rev. 8-2019)

Main Document Page 30 of 125  
**Election Out of the Centralized  
 Partnership Audit Regime**

**SCHEDULE B-2  
 (Form 1065)**

(December 2018)  
 Department of the Treasury  
 Internal Revenue Service

OMB No. 1545-0123

▶ Attach to Form 1065 or Form 1066.

▶ Go to [www.irs.gov/Form1065](http://www.irs.gov/Form1065) for instructions and the latest information.

Name of Partnership

ICON COLLECTIVE

Employer Identification Number (EIN)

73-1728834

Certain partnerships with 100 or fewer partners can elect out of the centralized partnership audit regime if each partner is an individual, a C corporation, a foreign entity that would be treated as a C corporation were it domestic, an S corporation, or an estate of a deceased partner. For purposes of determining whether the partnership has 100 or fewer partners, the partnership must include all shareholders of any S corporation that is a partner. By completing Part I, you are making an affirmative statement that all of the partners in the partnership are eligible partners under section 6221(b)(1)(C) and you have provided all of the information on this schedule. See the instructions, including the instructions for the treatment of real estate mortgage investment conduits (REMICs), for more details.

**Part I List of Eligible Partners**

Use the following codes under Type of Eligible Partner:

I - Individual C - Corporation E - Estate of Deceased Partner F - Eligible Foreign Entity S - S corporation

Name of Partner	Taxpayer Identification Number (TIN)	Type of Eligible Partner (Code)
1 CHRISTOPHER WIGHT	9873	I
2 DAVID VALENCIA	2657	I
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		

Continued on Part IV

**Part II List of S Corporation Shareholders** (For each S corporation partner, complete a separate Part II and separate Part V, if needed.)

Use the following codes under Type of Person:

I - Individual E - Estate of Deceased Shareholder T - Trust O - Other

Name of

S Corporation Partner ▶

TIN of Partner ▶

Name of Shareholder	Shareholder TIN	Type of Person (Code)
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		

Continued on Part V

**Part III Total Number of Schedules K-1 Required To Be Issued.** See instructions.

1	Total of Part I and all Parts IV Schedules K-1 required to be issued by the partnership .....	1	2.
2	Total of Part II and all Parts V Schedules K-1 required to be issued by any S corporation partners .....	2	
3	<b>Total. Add line 1 and line 2</b> .....	3	2.

**Note:** If line 3 is more than 100, the partnership cannot make the election under section 6221(b).

**SCHEDULE M-3**

(Form 1065)

(Rev. December 2021)  
Department of the Treasury  
Internal Revenue Service**Net Income (Loss) Reconciliation  
for Certain Partnerships**

▶ Attach to Form 1065.

OMB No. 1545-0123

▶ Go to [www.irs.gov/Form1065](http://www.irs.gov/Form1065) for instructions and the latest information.

Name of partnership

Employer identification number

**ICON COLLECTIVE****73-1728834****This Schedule M-3 is being filed because (check all that apply):**

- A** ☒ The amount of the partnership's total assets at the end of the tax year is equal to \$10 million or more.
- B** ☒ The amount of the partnership's adjusted total assets for the tax year is equal to \$10 million or more. If box B is checked, enter the amount of adjusted total assets for the tax year **15,405,524.**
- C** ☐ The amount of total receipts for the tax year is equal to \$35 million or more. If box C is checked, enter the total receipts for the tax year \_\_\_\_\_.
- D** ☐ An entity that is a reportable entity partner with respect to the partnership owns or is deemed to own an interest of 50% or more in the partnership's capital, profit, or loss on any day during the tax year of the partnership.

Name of Reportable Entity Partner	Identifying Number	Maximum Percentage Owned or Deemed Owned

**E** ☐ Voluntary filer.**Part I Financial Information and Net Income (Loss) Reconciliation****1a** Did the partnership file SEC Form 10-K for its income statement period ending with or within this tax year?

- ☐ **Yes.** Skip lines 1b and 1c and complete lines 2 through 11 with respect to that SEC Form 10-K.
- ☒ **No.** Go to line 1b. See instructions if multiple non-tax-basis income statements are prepared.

**b** Did the partnership prepare a certified audited non-tax-basis income statement for that period?

- ☒ **Yes.** Skip line 1c and complete lines 2 through 11 with respect to that income statement.
- ☐ **No.** Go to line 1c.

**c** Did the partnership prepare a non-tax-basis income statement for that period?

- ☐ **Yes.** Complete lines 2 through 11 with respect to that income statement.
- ☐ **No.** Skip lines 2 through 3b and enter the partnership's net income (loss) per its books and records on line 4a.

**2** Enter the income statement period: Beginning **01/01/2022** Ending **12/31/2022****3a** Has the partnership's income statement been restated for the income statement period on line 2?

- ☐ **Yes.** (If "Yes," attach a statement and the amount of each item restated.)
- ☒ **No.**

**b** Has the partnership's income statement been restated for any of the 5 income statement periods immediately preceding the period on line 2?

- ☐ **Yes.** (If "Yes," attach a statement and the amount of each item restated.)
- ☒ **No.**

<b>4a</b> Worldwide consolidated net income (loss) from income statement source identified on Part I, line 1	<b>4a</b>	<b>855,125.</b>
<b>b</b> Indicate accounting standard used for line 4a. See instructions.		
1 <input checked="" type="checkbox"/> GAAP 2 <input type="checkbox"/> IFRS 3 <input type="checkbox"/> Section 704(b)		
4 <input type="checkbox"/> Tax-basis 5 <input type="checkbox"/> Other (specify) ▶ _____		
<b>5a</b> Net income from nonincludible foreign entities (attach statement)	<b>5a</b>	( )
<b>b</b> Net loss from nonincludible foreign entities (attach statement and enter as a positive amount)	<b>5b</b>	
<b>6a</b> Net income from nonincludible U.S. entities (attach statement)	<b>6a</b>	( )
<b>b</b> Net loss from nonincludible U.S. entities (attach statement and enter as a positive amount)	<b>6b</b>	
<b>7a</b> Net income (loss) of other foreign disregarded entities (attach statement)	<b>7a</b>	
<b>b</b> Net income (loss) of other U.S. disregarded entities (attach statement)	<b>7b</b>	
<b>8</b> Adjustment to eliminations of transactions between includible entities and nonincludible entities (attach stmt.)	<b>8</b>	
<b>9</b> Adjustment to reconcile income statement period to tax year (attach statement)	<b>9</b>	
<b>10</b> Other adjustments to reconcile to amount on line 11 (attach statement)	<b>10</b>	
<b>11 Net income (loss) per income statement of the partnership.</b> Combine lines 4a through 10	<b>11</b>	<b>855,125.</b>

**Note:** Part I, line 11, must equal Part II, line 26, column (a); or Form 1065, Schedule M-1, line 1. See instructions.**12** Enter the total amount (not just the partnership's share) of the assets and liabilities of all entities included or removed on the following lines.

	Total Assets	Total Liabilities
<b>a</b> Included on Part I, line 4	<b>13,856,193.</b>	<b>12,768,946.</b>
<b>b</b> Removed on Part I, line 5		
<b>c</b> Removed on Part I, line 6		
<b>d</b> Included on Part I, line 7		

For Paperwork Reduction Act Notice, see the instructions for your return.

Schedule M-3 (Form 1065) (Rev. 12-2021)

Name of partnership

ICON COLLECTIVE

Employer identification number

73-1728834

**Part II Reconciliation of Net Income (Loss) per Income Statement of Partnership With Income (Loss) per Return**

Income (Loss) Items	(a) Income (Loss) per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Income (Loss) per Tax Return
Attach statements for lines 1 through 10.				
1 Income (loss) from equity method foreign corporations .....				
2 Gross foreign dividends not previously taxed .....				
3 Subpart F, QEF, and similar income inclusions .....				
4 Gross foreign distributions previously taxed .....				
5 Income (loss) from equity method U.S. corporations .....				
6 U.S. dividends .....				
7 Income (loss) from U.S. partnerships .....				
8 Income (loss) from foreign partnerships .....				
9 Income (loss) from other pass- through entities .....				
10 Items relating to reportable transactions .....				
11 Interest income (see instructions) .....	44,610.			44,610.
12 Total accrual to cash adjustment .....				
13 Hedging transactions .....				
14 Mark-to-market income (loss) .....				
15 Cost of goods sold (see instructions) .....	( 8,632.)			( 8,632.)
16 Sale versus lease (for sellers and/or lessors) .....				
17 Section 481(a) adjustments .....				
18 Unearned/deferred revenue .....				
19 Income recognition from long-term contracts .....				
20 Original issue discount and other imputed interest .....				
21a Income statement gain/loss on sale, exchange, abandonment, worthlessness, or other disposition of assets other than inventory and pass-through entities .....	1,419.	-1,419.		
b Gross capital gains from Schedule D, excluding amounts from pass-through entities .....				
c Gross capital losses from Schedule D, excluding amounts from pass-through entities, abandonment losses, and worthless stock losses .....				
d Net gain/loss reported on Form 4797, line 17, excluding amounts from pass-through entities, abandonment losses, and worthless stock losses .....				
e Abandonment losses .....				
f Worthless stock losses (attach statement) .....				
g Other gain/loss on disposition of assets other than inventory Other income (loss) items with differences (attach statement) .....		3,025.		3,025.
22				
23 Total income (loss) items. Combine lines 1 through 22 .....	37,397.	1,606.		39,003.
24 Total expense/deduction items. (From Part III, line 31) (see instructions) .....	-2,232,210.	521,418.	228,461.	-1,482,331.
25 Other items with no differences <b>STMT 16</b> .....	3,049,938.			3,049,938.
26 Reconciliation totals. Combine lines 23 through 25	855,125.	523,024.	228,461.	1,606,610.

**Note:** Line 26, column (a), must equal Part I, line 11, and column (d) must equal Form 1065, Analysis of Net Income (Loss), line 1.

Schedule M-3 (Form 1065) (Rev. 12-2021)

Name of partnership <b>ICON COLLECTIVE</b>	Employer identification number <b>73-1728834</b>
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**Part III Reconciliation of Net Income (Loss) per Income Statement of Partnership With Income (Loss) per  
Return - Expense/Deduction Items**

Expense/Deduction Items	(a) Expense per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Deduction per Tax Return
1 State and local current income tax expense .....	100,090.			100,090.
2 State and local deferred income tax expense .....				
3 Foreign current income tax expense (other than foreign withholding taxes) .....				
4 Foreign deferred income tax expense .....				
5 Equity-based compensation .....				
6 Meals and entertainment ..... <b>STMT 18</b>	35,584.		-3,549.	32,035.
7 Fines and penalties .....				
8 Judgments, damages, awards, and similar costs .....				
9 Guaranteed payments .....	240,030.		-224,912.	15,118.
10 Pension and profit-sharing .....				
11 Other post-retirement benefits .....				
12 Deferred compensation .....				
13 Charitable contribution of cash and tangible property ..... <b>STMT 19</b>	305.			305.
14 Charitable contribution of intangible property .....				
15 Organizational expenses as per Regulations section 1.709-2(a) .....				
16 Syndication expenses as per Regulations section 1.709-2(b) ..				
17 Current year acquisition/reorganization investment banking fees .....				
18 Current year acquisition/reorganization legal and accounting fees .....				
19 Amortization/impairment of goodwill .....				
20 Amortization of acquisition, reorganization, and start-up costs .....				
21 Other amortization or impairment write-offs .....				
22 Reserved for future use .....				
23a Depletion - oil & gas .....				
b Depletion - other than oil & gas .....				
24 Intangible drilling and development costs (IDC) .....				
25 Depreciation .....	482,283.	-451,844.		30,439.
26 Bad debt expense ..... <b>STMT 20</b>	35,864.	-16,929.		18,935.
27 Interest expense (see instructions) .....	94,097.			94,097.
28 Purchase versus lease (for purchasers and/or lessees) .....				
29 Research and development costs .....				
30 Other expense/deduction items with differences (attach statement) ..... <b>STMT 21</b>	1,243,957.	-52,645.		1,191,312.
31 <b>Total expense/deduction items.</b> Combine lines 1 through 30. Enter here and on Part II, line 24, reporting positive amounts as negative and negative amounts as positive .....	2,232,210.	-521,418.	-228,461.	1,482,331.

Schedule M-3 (Form 1065) (Rev. 12-2021)

Main Document Page 34 of 125  
**Depreciation and Amortization**  
(Including Information on Listed Property) OTHER 1

OMB No. 1545-0172

Form

**4562**Department of the Treasury  
Internal Revenue ServiceGo to [www.irs.gov/Form4562](http://www.irs.gov/Form4562) for instructions and the latest information.

Attach to your tax return.

**2022**Attachment  
Sequence No. 179

Name(s) shown on return

Business or activity to which this form relates

Identifying number

ICON COLLECTIVE

73-1728834

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

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	30,439.
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

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

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

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

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		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 instr.	22	30,439.
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	

Form 4562 (2022)

ICON COLLECTIVE

73-1728834 Page 2

**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? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
--	-------------------------------------	--	-------------------------------	--	---------------------------	------------------------------	----------------------------------	---------------------------------------

**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**25****26** Property used more than 50% in a qualified business use:

	:	:	%					
	:	:	%					
	:	:	%					

**27** Property used 50% or less in a qualified business use:

	:	:	%			S/L -		
	:	:	%			S/L -		
	:	:	%			S/L -		

**28** Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1**28****29** Add amounts in column (i), line 26. Enter here and on line 7, page 1**29****Section B - Information on Use of Vehicles**

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

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

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

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

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

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

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
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**42** Amortization of costs that begins during your 2022 tax year:

	:	:			
	:	:			

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

2022 DEPRECIATION AND AMORTIZATION REPORT

OTHER 1												
Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation
105	NEXT STEP WEBSITE	03/07/18	200DB	5.00	HY	17	16,100.		16,100.			
106	NEXT STEP WEBSITE	06/28/17	200DB	3.00	HY	17	13,750.		13,750.			
107	NEXT STEP WEBSITE	09/25/17	200DB	3.00	HY	17	13,750.		13,750.			
108	NEXT STEP WEBSITE	10/25/17	200DB	3.00	HY	17	29,200.		29,200.			
109	NEXT STEP WEBSITE	12/26/17	200DB	3.00	HY	17	14,600.		14,600.			
	* OTHER TOTAL OTHER						87,400.		87,400.		0.	0.
	BUILDINGS											
36	CONSTRUCTION CONSULT	01/28/20	SL	15.00	HY	17	4,900.			4,900.		
37	CONSTRUCTION MGMT	06/01/20	SL	15.00	HY	17	5,502.			5,502.		
38	CONSTRUCTION MGMT	07/13/20	150DB	15.00	HY	17	15,836.			15,836.		
39	CONSTRUCTION MGMT	10/20/20	SL	15.00	HY	17	2,230.			2,230.		
40	INTERIOR ARCHITECTS	09/17/19	150DB	15.00	HY	17	12,245.			12,245.		
41	INTERIOR ARCHITECTS	09/19/19	150DB	15.00	HY	17	6,600.			6,600.		
42	LEASEHOLD IMPROVS	02/18/20	SL	15.00	HY	17	80,391.			80,391.		
43	LEASEHOLD IMPROVS	06/30/20	SL	15.00	HY	17	1,471,500.			1,471,500.		
44	TUJUNGA PROPERTIES	11/01/19	SL	15.00	HY	17	979,842.			979,842.		
45	TUJUNGA PROPERTIES	12/26/19	150DB	15.00	HY	17	500,000.			500,000.		
	* OTHER TOTAL BUILDINGS						3,079,046.			3,079,046.	0.	0.

228111 04-01-22

(D) - Asset disposed

\* ITC, Salvage, Bonus, Comm



2022 DEPRECIATION AND AMORTIZATION REPORT

OTHER 1												
Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation
	FURNITURE & FIXTURES											
1	2 A88 ROLAND 88-KEY	10/29/15	200DB	7.00	HY	17	1,663.		1,663.			
2	2 AKG 414 MICROPHONE	02/12/15	200DB	5.00	HY	17	1,772.		1,772.			
3	2 COUCHES FOR LOBBY	07/11/17	200DB	5.00	HY	17	1,670.		1,670.			
4	2 DESK CREDENZA	06/24/15	200DB	7.00	HY	17	1,062.		1,062.			
5	4 PRESONUS MONITOR S	01/09/15	200DB	5.00	HY	17	1,096.		1,096.			
6	ARTWORK	02/22/16	200DB	7.00	HY	17	1,048.		1,048.			
7	DESKS & CHAIRS	12/29/15	200DB	7.00	HY	17	6,080.		6,080.			
8	FEVER SENSOR	07/01/20	200DB	7.00	HY	17	2,740.			2,740.		
9	FURNITURE - REMODEL	01/14/16	200DB	7.00	HY	17	1,766.		1,766.			
10	FURNITURE AND FIXTUR	05/29/13	200DB	7.00	HY	17	13,327.			6,664.	6,663.	6,663.
11	INT & EXT SIGNAGE	10/29/20	200DB	7.00	HY	17	30,115.			30,115.		
12	LIGHTED SIGN	06/22/20	200DB	7.00	HY	17	1,590.			1,590.		
13	LOGO - LOBBY SIGN	05/20/16	150DB	15.00	HY	17	1,444.		1,444.			
14	MACBOOK PRO 17 INCH	10/21/11	200DB	5.00	HY	17	2,733.			2,733.		
15	MOGAMI STUDIO CABLES	04/24/15	200DB	5.00	HY	17	785.		785.			
16	MONO VACUUM TUBE	11/23/16	200DB	7.00	HY	17	2,098.		2,098.			
17	NEW FURNITURE	08/19/20	200DB	7.00	HY	17	96,999.			96,999.		

228111 04-01-22

(D) - Asset disposed

\* ITC, Salvage, Bonus, Comm

2022 DEPRECIATION AND AMORTIZATION REPORT

OTHER 1												
Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation
18	OFFICE FURNITURE	06/26/20	200DB	7.00	HY	17	21,632.			21,632.		
19	OFFICE FURNITURE - R	02/05/16	200DB	7.00	HY	17	2,738.		2,738.			
20	RHODES PIANO	07/02/15	200DB	5.00	HY	17	3,020.		3,020.			
21	SOUND PANELS	07/15/20	200DB	7.00	HY	17	126,205.			126,205.		
22	STAGE LIGHTNING	12/29/20	200DB	7.00	HY	17	2,568.			2,568.		
23	STUDENT TABLES	06/30/20	200DB	7.00	HY	17	37,200.			37,200.		
24	STUDENT TABLES	08/19/20	200DB	7.00	HY	17	8,735.			8,735.		
25	STUDENT TABLES	06/30/20	200DB	7.00	HY	17	6,215.			6,215.		
26	STUDIO DESK X1	12/09/20	200DB	7.00	HY	17	980.			980.		
27	STUDIO DESKS	06/30/20	200DB	7.00	HY	17	18,012.			18,012.		
28	STUDIO SPEAKERS 2 SY	05/16/16	200DB	7.00	HY	17	1,817.		1,817.			
29	TEACHER WORK STATION	09/30/15	200DB	7.00	HY	17	2,950.		2,950.			
30	TEACHER WORK STATION	10/23/15	200DB	7.00	HY	17	12,163.		12,163.			
31	TEACHER WORK STATION	12/22/15	200DB	7.00	HY	17	1,450.		1,450.			
32	THEATER CHAIRS	06/30/20	200DB	7.00	HY	17	62,937.			62,937.		
33	UNIVERSAL AUDIO 6176	02/15/17	200DB	7.00	HY	17	2,119.		2,119.			
34	VOCAL LAB SEATING	11/04/20	200DB	7.00	HY	17	2,086.			2,086.		
35	WINDOW TREATMENTS	11/15/20	200DB	7.00	HY	17	14,958.			14,958.		

228111 04-01-22

(D) - Asset disposed

\* ITC, Salvage, Bonus, Comm

2022 DEPRECIATION AND AMORTIZATION REPORT

OTHER 1												
Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation
110	LA SOUND PANELS	07/11/22	200DB	7.00	HY	19C	1,525.			1,525.		
111	LA SOUND PANELS	07/11/22	200DB	7.00	HY	19C	9,250.			9,250.		
	* OTHER TOTAL FURNITURE & FIXTURES						506,548.		46,741.	453,144.	6,663.	6,663.
	MACHINERY & EQUIPMENT											
46	21.5 INCH IMAC	11/27/20	200DB	5.00	HY	17	1,580.			1,580.		
47	3 FRIDGE 2 DISHWASH	07/15/20	200DB	5.00	HY	17	6,473.			6,473.		
48	A/V INTEGRATION EQP	04/27/20	200DB	5.00	HY	17	55,929.			55,929.		
49	A/V INTEGRATION EQP	06/18/20	200DB	5.00	HY	17	55,929.			55,929.		
50	A/V INTEGRATION EQP	10/01/20	200DB	5.00	HY	17	57,728.			57,728.		
51	APPLE COMPUTER BAE	11/02/16	200DB	5.00	HY	17	2,319.		2,319.			
52	APPLE COMPUTER CHRIS	11/14/18	200DB	5.00	HY	17	1,405.		1,405.			
53	APPLE COMPUTER OPS	11/14/16	200DB	5.00	HY	17	2,314.		2,314.			
54	APPLE COMPUTER STEVE	02/09/18	200DB	5.00	HY	17	1,722.		1,722.			
55	APPLE MACBOOK PRO	07/12/19	200DB	5.00	HY	17	4,768.		4,768.			
56	APPLE STORE	07/09/12	200DB	5.00	HY	17	591.		296.	148.	147.	147.
57	APPLE TV 4K	07/20/20	200DB	5.00	HY	17	1,176.			1,176.		
58	AUDIO EQUIPMENT	01/03/12	200DB	5.00	HY	17	962.		481.	241.	240.	240.
59	AUDIO STUDIO EQUIP.	08/22/20	200DB	5.00	HY	17	2,328.			2,328.		

228111 04-01-22

(D) - Asset disposed

\* ITC, Salvage, Bonus, Comm

2022 DEPRECIATION AND AMORTIZATION REPORT

OTHER 1												
Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation
60	AUDIO VISUAL EQUIPME	07/11/11	200DB	7.00	HY	17	1,601.			1,601.		
61	AUDIO/STUDIO EQP	06/12/20	200DB	5.00	HY	17	168,016.			168,016.		
62	COMPRESSOR	10/17/11	200DB	7.00	HY	17	1,450.			1,450.		
63	COMPUTER	12/30/14	200DB	5.00	HY	17	1,424.		1,424.			
64	COMPUTER	04/24/14	200DB	5.00	HY	17	1,244.		1,244.			
65	COMPUTER	09/15/14	200DB	5.00	HY	17	1,202.		1,202.			
66	DELL COMPUTER	12/31/19	200DB	5.00	HY	17	1,266.		1,266.			
67	DIGITAL ID BADGE PRI	12/13/15	200DB	5.00	HY	17	2,092.		2,092.			
68	EQUIPMENT	09/26/11	200DB	7.00	HY	17	2,370.			2,370.		
69	EQUIPMENT	10/24/11	200DB	7.00	HY	17	1,135.			1,135.		
70	EQUIPMENT	06/28/13	200DB	5.00	HY	17	66,713.			33,357.	33,356.	33,356.
71	FRYS ELECTRONICS	01/03/12	200DB	5.00	HY	17	500.		250.	125.	125.	125.
72	FRYS ELECTRONICS	09/13/12	200DB	5.00	HY	17	663.		331.	166.	166.	166.
73	GUITARS	04/14/14	200DB	5.00	HY	17	2,160.		2,160.			
74	IMAC REGISTRAR	07/01/15	200DB	5.00	HY	17	2,434.		2,434.			
75	IMAC STUDENT	06/04/15	200DB	5.00	HY	17	1,198.		1,198.			
76	IMAC STUDIO&OFFICE	01/12/15	200DB	5.00	HY	17	2,693.		2,693.			
77	LIVE STREAM CAMERAS	07/09/20	200DB	5.00	HY	17	998.			998.		

228111 04-01-22

(D) - Asset disposed

\* ITC, Salvage, Bonus, Comm

2022 DEPRECIATION AND AMORTIZATION REPORT

OTHER 1												
Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation
78	MAC EQUIPMENT	07/11/12	200DB	5.00	HY	17	1,286.		643.	322.	321.	321.
79	MAC MINI APPLE CARE	07/20/20	200DB	5.00	HY	17	2,223.			2,223.		
80	MAC MINI APPLE CARE	07/20/20	200DB	5.00	HY	17	2,134.			2,134.		
81	MAC MINI APPLE CARE	07/20/20	200DB	5.00	HY	17	2,223.			2,223.		
82	MACBOOK PRO	03/23/15	200DB	5.00	HY	17	3,491.		3,491.			
83	MACBOOK PRO CHRISTO	12/16/15	200DB	5.00	HY	17	1,920.		1,920.			
84	MUSIC EQUIPMENT	10/19/10	200DB	7.00	HY	17	1,252.			1,252.		
85	MUSIC EQUIPMENT	07/29/14	200DB	5.00	HY	17	899.		899.			
86	NEW PROJECTOR	01/09/20	200DB	5.00	HY	17	2,553.			2,553.		
87	PERCUSSION & DRUM	06/30/20	200DB	5.00	HY	17	2,608.			2,608.		
88	PERCUSSION & DRUM	06/30/20	200DB	5.00	HY	17	2,349.			2,349.		
89	SAMSUNG LCD MONITORS	10/08/20	200DB	5.00	HY	17	3,317.			3,317.		
90	SEC & ACCESS SYSTEM	05/20/20	200DB	5.00	HY	17	8,106.			8,106.		
91	SECURITY SYSTEM	09/15/20	200DB	5.00	HY	17	12,160.			12,160.		
92	SECURITY SYSTEM	09/22/20	200DB	5.00	HY	17	1,351.			1,351.		
93	SKYTECH DESKTOP 3700	10/28/20	200DB	5.00	HY	17	1,764.			1,764.		
94	SONY CAMCORDER	10/16/17	200DB	5.00	HY	17	4,116.		4,116.			
95	STUDIO CABLING	06/24/20	200DB	5.00	HY	17	13,348.			13,348.		

228111 04-01-22

(D) - Asset disposed

\* ITC, Salvage, Bonus, Comm

2022 DEPRECIATION AND AMORTIZATION REPORT

OTHER 1												
Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation
96	STUDIO ELECTRONICS	08/11/20	200DB	5.00	HY	17	6,896.			6,896.		
97	SWEETWATER SOUND 2	07/15/19	200DB	5.00	HY	17	3,283.		3,283.			
98	SWEETWATER SOUND SUB	12/10/19	200DB	5.00	HY	17	1,588.		1,588.			
99	VIDEO CAMERAS MASTER	09/15/20	200DB	5.00	HY	17	1,115.			1,115.		
100	MACBOOK PRO (SN: C02FG27YQ05N	03/26/21	200DB	5.00	HY	17	1,516.			1,516.		
101	24-INCH SILVER IMAC (SN: H4TFX53	09/17/21	200DB	5.00	HY	17	2,047.			2,047.		
102	2 MAC MINIS SN: H2WFW631Q6NV	09/29/21	200DB	5.00	HY	17	1,739.			1,739.		
103	MACBOOK PRO (SN: C02FP6AEQ6L	10/22/21	200DB	5.00	HY	17	1,377.			1,377.		
104	MACBOOK PRO (SN: FVFGV09XQ6L	12/06/21	200DB	5.00	HY	17	1,469.			1,469.		
112	MACBOOK AIR S FFGTB6L4	01/27/22	200DB	5.00	HY	19B	1,174.			1,174.		
113	MACBOOK AIR S FFGT4C6L4	01/27/22	200DB	5.00	HY	19B	1,174.			1,174.		
114	DELL EA53 PRODUCT ID 00355-62739-70957-AAE	01/31/22	200DB	5.00	HY	19B	1,026.			1,026.		
115	MAC MINI S 250LF6	02/07/22	200DB	5.00	HY	19B	914.			914.		
116	BLACK BOX G-2 STEREO TUBE BUS PROCESSOR HARMO	03/04/22	200DB	5.00	HY	19B	2,955.			2,955.		
117	MACBOOK AIR S FF8B86L4	03/21/22	200DB	5.00	HY	19B	1,380.			1,380.		
118	MAC MINI S 2P076	05/16/22	200DB	5.00	HY	19B	1,090.			1,090.		
119	MAC MINI S 2J309T6	07/18/22	200DB	5.00	HY	19B	1,090.			1,090.		
120	MAC STUDIO S DPC9G2P6	07/20/22	200DB	5.00	HY	19B	2,645.			2,645.		

228111 04-01-22

(D) - Asset disposed

\* ITC, Salvage, Bonus, Comm

2022 DEPRECIATION AND AMORTIZATION REPORT

OTHER 1												
Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation
121	MAC MINI S 2J43L6	08/29/22	200DB	5.00	HY	19B	1,198.			1,198.		
122	MAC MINI S 2J43EA6	08/29/22	200DB	5.00	HY	19B	1,198.			1,198.		
123	1 - EUMANN TLM 103 MICROPHONE	09/06/22	200DB	5.00	HY	19B	1,212.			1,212.		
124	MACBOOK AIR SRTJCEPS6L4	09/16/22	200DB	5.00	HY	19B	1,304.			1,304.		
125	MACBOOK AIR SC02JCD6GGL4	10/24/22	200DB	5.00	HY	19B	1,304.			1,304.		
126	(D)AUDIO STUDIO EQUIP.	08/22/20	200DB	5.00	HY	17	2,920.			2,920.		
	* OTHER TOTAL MACHINERY & EQUIPMENT						565,097.		45,539.	485,203.	34,355.	34,355.
	* GRAND TOTAL OTHER DEPRECIATION						4,238,091.		179,680.4	4,017,393.	41,018.	41,018.
	CURRENT YEAR ACTIVITY											
	BEGINNING BALANCE						4,207,652.		179,680.3	3,986,954.	41,018.	41,018.
	ACQUISITIONS						30,439.		0.	30,439.	0.	0.
	DISPOSITIONS/RETIRED						2,920.		0.	2,920.	0.	0.
	ENDING BALANCE						4,235,171.		179,680.4	4,014,473.	41,018.	41,018.

228111 04-01-22

(D) - Asset disposed

\* ITC, Salvage, Bonus, Comm

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

OMB No. 1545-0184

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

Name(s) shown on return

Identifying number

**ICON COLLECTIVE****73-1728834****1a** Enter the gross proceeds from sales or exchanges reported to you for 2022 on Form(s) 1099-B or 1099-S  
(or substitute statement) that you are including on line 2, 10, or 20**1a****b** Enter the total amount of gain that you are including on lines 2, 10, and 24 due to the partial dispositions of  
MACRS assets**1b****c** Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS  
assets**1c****Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other  
Than Casualty or Theft - Most Property Held More Than 1 Year** (see instructions)

2	(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
	<b>AUDIO STUDIO EQUIP.</b>						
		082220	092222	3,025.	2,920.	2,920.	3,025.

**3** Gain, if any, from Form 4684, line 39**3****4** Section 1231 gain from installment sales from Form 6252, line 26 or 37**4****5** Section 1231 gain or (loss) from like-kind exchanges from Form 8824**5****6** Gain, if any, from line 32, from other than casualty or theft**6****7** Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows**7****3,025.****Partnerships and S corporations.** Report the gain or (loss) following the instructions for Form 1065, Schedule K,  
line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.**Individuals, partners, S corporation shareholders, and all others.** If line 7 is zero or a loss, enter the amount  
from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section  
1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on  
the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.**8** Nonrecaptured net section 1231 losses from prior years. See instructions**8****9** Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If  
line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term  
capital gain on the Schedule D filed with your return. See instructions**9****Part II Ordinary Gains and Losses** (see instructions)**10** Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):


**11** Loss, if any, from line 7**11**

( )

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



Part III

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

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

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

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

Part IV

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

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

Form **8916-A**  
(Rev. November 2019)  
Department of the Treasury  
Internal Revenue Service**Supplemental Attachment to Schedule M-3**

OMB No. 1545-0123

▶ Attach to Schedule M-3 for Form 1065, 1120, 1120-L, 1120-PC, or 1120-S.  
▶ Go to [www.irs.gov/Form1120](http://www.irs.gov/Form1120) for the latest information.

Name of common parent <b>ICON COLLECTIVE</b>	Employer identification number <b>73-1728834</b>
Name of subsidiary	Employer identification number

**Part I Cost of Goods Sold**

Cost of Goods Sold Items	(a) Expense per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Deduction per Tax Return
1 Amounts attributable to cost flow assumptions				
2 Amounts attributable to:				
a Stock option expense .....				
b Other equity-based compensation .....				
c Meals and entertainment .....				
d Parachute payments .....				
e Compensation with section 162(m) limitation				
f Pension and profit sharing .....				
g Other post-retirement benefits .....				
h Deferred compensation .....				
i Reserved .....				
j Amortization .....				
k Depletion .....				
l Depreciation .....				
m Corporate-owned life insurance premiums ...				
n Other section 263A costs .....				
3 Inventory shrinkage accruals .....				
4 Excess inventory and obsolescence reserves				
5 Lower of cost or market write-downs .....				
6 Other items with differences (attach statement) <b>SEE STATEMENT 23</b>				
7 Other items with no differences .....	8,632.			8,632.
8 <b>Total cost of goods sold.</b> Add lines 1 through 7 in columns a, b, c, and d. Enter totals on the applicable Schedule M-3. See instructions ...	8,632.			8,632.

LHA For Paperwork Reduction Act Notice, see instructions.

Form **8916-A** (Rev. 11-2019)

**Part II Interest Income**

	Interest Income Item	(a) Income (Loss) per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Income (Loss) per Tax Return
1	Tax-exempt interest income				
2	Interest income from hybrid securities				
3	Sale/lease interest income				
4a	Intercompany interest income - From outside tax affiliated group				
4b	Intercompany interest income - From tax affiliated group				
5	Other interest income <b>STMT 24</b>	<b>44,610.</b>			<b>44,610.</b>
6	Total interest income. Add lines 1 through 5 in columns a, b, c, and d. Enter total on the applicable Schedule M-3. See instructions.	<b>44,610.</b>			<b>44,610.</b>

**Part III Interest Expense**

	Interest Expense Item	(a) Expense per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Deduction per Tax Return
1	Interest expense from hybrid securities				
2	Lease/purchase interest expense				
3a	Intercompany interest expense - Paid to outside tax affiliated group				
3b	Intercompany interest expense - Paid to tax affiliated group				
4	Other interest expense <b>STMT 25</b>	<b>94,097.</b>			<b>94,097.</b>
5	Total interest expense. Add lines 1 through 4 in columns a, b, c, and d. Enter total on the applicable Schedule M-3. See instructions.	<b>94,097.</b>			<b>94,097.</b>

Form **8916-A** (Rev. 11-2019)

**Worksheet for Figuring Net Earnings (Loss) From Self-Employment**

Name of partnership			Employer identification number
<b>ICON COLLECTIVE</b>			<b>73-1728834</b>
<b>1 a</b> Ordinary income (loss) (Schedule K, line 1)	<b>1a</b>	<b>1,334,368.</b>	
<b>b</b> Net income (loss) from <b>CERTAIN</b> rental real estate activities	<b>1b</b>		
<b>c</b> Net income (loss) from other rental activities (Schedule K, line 3c)	<b>1c</b>		
<b>d</b> Net loss from Form 4797, Part II, line 17, included on line 1a above. Enter as a positive amount	<b>1d</b>		
<b>e</b> Other additions	<b>1e</b>		
<b>f</b> Combine lines 1a through 1e	<b>1f</b>	<b>1,334,368.</b>	
<b>2 a</b> Net gain from Form 4797, Part II, line 17, included on line 1a above	<b>2a</b>		
<b>b</b> Other subtractions	<b>2b</b>		
<b>c</b> Add lines 2a and 2b	<b>2c</b>		
<b>3 a</b> Subtract line 2c from line 1f. If line 1f is a loss, increase the loss on line 1f by the amount on line 2c	<b>3a</b>	<b>1,334,368.</b>	<b>3c</b>
<b>b</b> Part of line 3a allocated to limited partners, estates, trusts, corporations, exempt organizations, and IRAs	<b>3b</b>		
<b>c</b> Subtract line 3b from line 3a			
<b>4 a</b> Guaranteed payments to partners (Schedule K, line 4a) derived from a trade or business as defined in section 1402(c)	<b>4a</b>	<b>240,030.</b>	<b>4c</b>
<b>b</b> Part of line 4a allocated to individual limited partners for <b>other than</b> services and to estates, trusts, corporations, exempt organizations, and IRAs	<b>4b</b>		
<b>c</b> Subtract line 4b from line 4a			
<b>5</b> Net earnings (loss) from self-employment. Combine lines 3c and 4c. Enter here and on Schedule K, line 14a	<b>5</b>	<b>1,574,398.</b>	

Section 1.263(a)-1(f) De Minimis Safe Harbor Election

Icon Collective  
100 E Tujunga Ave #100  
Burbank, CA 91502

Employer Identification Number: 73-1728834

For the Year Ending December 31, 2022

Icon Collective is making the de minimis safe harbor election under  
Reg. Sec. 1.263(a)-1(f).

FOOTNOTES

STATEMENT 1

TAXPAYER IS FILING UNDER A FEDERAL AND STATE DECLARED  
DISASTER FOR THE SEVERE WINTER STORMS (DECLARED DECEMBER  
2022).

- IRS DISASTER DECLARATION - CA-2023-01/2023-02/2023-03
- CALIFORNIA - DISASTER CODE 140

FORM 1065

TAX EXPENSE

STATEMENT 2

DESCRIPTION

AMOUNT

CALIFORNIA TAXES - BASED ON INCOME	88,300.
CALIFORNIA TAXES - OTHER	11,790.
LICENSES AND PERMITS	39,846.
PAYROLL TAXES	290,644.
PROPERTY TAXES	274.
TOTAL TO FORM 1065, LINE 14	430,854.

FORM 1065

OTHER DEDUCTIONS

STATEMENT 3

DESCRIPTION

AMOUNT

ADVERTISING	65,507.
AUTOMOBILE EXPENSE	292.
BANK CHARGES	104.
BUSINESS GIFT	1,143.
COMPUTER SUPPLIES	22,051.
CREDIT CARD FEES	154,751.
DUES AND SUBSCRIPTIONS	109,634.
EDUCATIONAL DEVELOPMENT	170,209.
INSURANCE	141,930.
LANDSCAPING	4,603.
MEALS	3,549.
MEALS NOT SUBJECT TO LIMITATION	28,486.
OFFICE EXPENSE	46,799.
PARKING EXPENSE	60.
PAYROLL FEES	7,936.
POSTAGE AND PRINTING	7,745.
PROFESSIONAL FEES	88,389.
SPECIAL EVENTS	53,222.
STAFFING EXPENSE	2,950.
TELEPHONE EXPENSES	16,072.
TRAVEL EXPENSE	1,581.
UTILITIES	42,505.
TOTAL TO FORM 1065, LINE 20	969,518.

SCHEDULE K	INTEREST INCOME	STATEMENT 4
DESCRIPTION	U.S. BONDS	OTHER
INTEREST		44,610.
TOTAL TO SCHEDULE K, LINE 5		44,610.

SCHEDULE K	CHARITABLE CONTRIBUTIONS	STATEMENT 5
DESCRIPTION	TYPE	AMOUNT
CHARITABLE CONTRIBUTIONS	CASH (60%)	305.
TOTALS TO SCHEDULE K, LINE 13A		305.

SCHEDULE K	NONDEDUCTIBLE EXPENSE	STATEMENT 6
DESCRIPTION		AMOUNT
EXCLUDED MEALS AND ENTERTAINMENT EXPENSES		3,549.
TOTAL TO SCHEDULE K, LINE 18C		3,549.

SCHEDULE K	OTHER ITEMS	STATEMENT 7
DESCRIPTION		AMOUNT
GROSS RECEIPTS FOR SECTION 448(C)		8,007,386.
SECTION 199A - ORDINARY INCOME (LOSS)		1,334,368.
SECTION 199A W-2 WAGES		3,388,010.
SECTION 199A UNADJUSTED BASIS OF ASSETS		4,220,628.
BUSINESS INTEREST EXPENSE		94,097.

SCHEDULE L	OTHER CURRENT ASSETS	STATEMENT 8
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
EMPLOYEE ADVANCE	209.	2,836.
EMPLOYEE RETENTION CREDIT RECEIVABLE - 2020	350,213.	0.
EMPLOYEE RETENTION CREDIT RECEIVABLE - 2021	1,187,683.	390,487.
EMPLOYEE REWARDS	9,850.	350.
INVENTORY	1,313.	4,668.
PREPAID EXPENSES	10,702.	13,043.
PREPAID RENT	98,050.	100,992.
TOTAL TO SCHEDULE L, LINE 6	1,658,020.	512,376.

SCHEDULE L	OTHER ASSETS	STATEMENT 9
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
RIGHT - OF - USE ASSET	0.	8,796,850.
SECURITY DEPOSITS	91,400.	91,400.
VENDOR RETAINER	5,000.	5,000.
TOTAL TO SCHEDULE L, LINE 13	96,400.	8,893,250.

SCHEDULE L	OTHER CURRENT LIABILITIES	STATEMENT 10
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
401(K) PAYABLE	0.	1,585.
PAYROLL LIABILITY	78,044.	99,168.
STRF PAYABLE	0.	5,902.
TUITION DEPOSITS	1,144,531.	739,472.
TOTAL TO SCHEDULE L, LINE 17	1,222,575.	846,127.



SCHEDULE L	OTHER LIABILITIES	STATEMENT 11
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
DEFERRED RENT PAYABLE	989,062.	0.
LEASEHOLD IMPROVEMENT LIAB	1,372,543.	0.
RIGHT - OF - USE LIABILITY	0.	9,838,557.
SBA LOAN 7808	2,000,000.	2,084,262.
TOTAL TO SCHEDULE L, LINE 20	4,361,605.	11,922,819.

SCHEDULE M-1	INCOME NOT RECORDED ON BOOKS THIS YEAR	STATEMENT 12
DESCRIPTION		AMOUNT
GAIN (LOSS) ON DISPOSITION OF ASSETS		1,606.
TOTAL TO SCHEDULE M-1, LINE 2		1,606.

SCHEDULE M-1		EXPENSES RECORDED ON BOOKS NOT DEDUCTED IN RETURN	STATEMENT 13
DESCRIPTION			AMOUNT
BAD DEBTS			16,929.
RENT EXPENSE			52,645.
TOTAL TO SCHEDULE M-1, LINE 4			69,574.

SCHEDULE M-2	OTHER DECREASES	STATEMENT 14
DESCRIPTION		AMOUNT
GUARANTEED PAYMENTS		224,912.
NONDEDUCTIBLE EXPENSES		3,549.
TOTAL TO SCHEDULE M-2, LINE 7		228,461.

FORM 1125-A	OTHER COSTS	STATEMENT 15
DESCRIPTION		AMOUNT
OTHER COSTS		8,632.
TOTAL TO LINE 5		8,632.

SCHEDULE M-3	OTHER INCOME (LOSS) AND EXPENSE / DEDUCTION ITEMS WITH NO DIFFERENCES	STATEMENT 16
DESCRIPTION	PER INCOME STATEMENT	PER TAX RETURN
OTHER INCOME (LOSS) - SEE STATEMENT	7,962,776.	7,962,776.
OTHER EXPENSE / DEDUCTION - SEE STATEMENT	-4,912,838.	-4,912,838.
TOTAL TO SCHEDULE M-3, PART II, LINE 25	3,049,938.	3,049,938.

SCHEDULE M-3	OTHER INCOME (LOSS) ITEMS WITH NO DIFFERENCES	STATEMENT 17
DESCRIPTION	INCOME (LOSS) PER INCOME STATEMENT	INCOME (LOSS) PER TAX RETURN
RETURNS AND ALLOWANCES	-128,355.	-128,355.
SALES	8,091,131.	8,091,131.
TOTAL TO SCHEDULE M-3, PART II, LINE 25	7,962,776.	7,962,776.

SCHEDULE M-3	MEALS AND ENTERTAINMENT			STATEMENT 18
DESCRIPTION	EXPENSE PER INCOME STATEMENT	TEMPORARY DIFFERENCE	PERMANENT DIFFERENCE	DEDUCTION PER TAX RETURN
MEALS AND ENTERTAINMENT FROM TRADE OR BUSINESS	35,584.		-3,549.	32,035.
TOTAL	35,584.		-3,549.	32,035.

SCHEDULE M-3 CHARITABLE CONTRIBUTION OF CASH AND TANGIBLE PROPERTY STATEMENT 19

DESCRIPTION	EXPENSE/ DEDUCTION PER INCOME STATEMENT	TEMPORARY DIFFERENCE	PERMANENT DIFFERENCE	EXPENSE/ DEDUCTION PER TAX RETURN
CHARITABLE CONTRIBUTIONS	305.		0.	305.
TOTAL	305.		0.	305.

SCHEDULE M-3 BAD DEBT EXPENSE STATEMENT 20

DESCRIPTION	EXPENSE PER INCOME STATEMENT	TEMPORARY DIFFERENCE	PERMANENT DIFFERENCE	DEDUCTION PER TAX RETURN
BAD DEBTS FROM TRADE OR BUSINESS	35,864.	-16,929.	0.	18,935.
TOTAL	35,864.	-16,929.	0.	18,935.

SCHEDULE M-3 OTHER EXPENSE/DEDUCTION ITEMS WITH DIFFERENCES STATEMENT 21

DESCRIPTION	EXPENSE/ DEDUCTION PER INCOME STATEMENT	TEMPORARY DIFFERENCE	PERMANENT DIFFERENCE	EXPENSE/ DEDUCTION PER TAX RETURN
RENT EXPENSE	1,243,957.	-52,645.	0.	1,191,312.
TOTAL TO M-3, PART III, LINE 30	1,243,957.	-52,645.	0.	1,191,312.

SCHEDULE M-3	OTHER EXPENSE/DEDUCTION ITEMS WITH NO DIFFERENCES	STATEMENT 22
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DESCRIPTION	EXPENSE/ DEDUCTION PER INCOME STATEMENT	EXPENSE/ DEDUCTION PER TAX RETURN
ADVERTISING	65,507.	65,507.
AUTOMOBILE EXPENSE	292.	292.
BANK CHARGES	104.	104.
BUSINESS GIFT	1,143.	1,143.
COMPUTER SUPPLIES	22,051.	22,051.
CREDIT CARD FEES	154,751.	154,751.
DUES AND SUBSCRIPTIONS	109,634.	109,634.
EDUCATIONAL DEVELOPMENT	170,209.	170,209.
INSURANCE	141,930.	141,930.
LANDSCAPING	4,603.	4,603.
LICENSES AND PERMITS	39,846.	39,846.
OFFICE EXPENSE	46,799.	46,799.
PARKING EXPENSE	60.	60.
PAYROLL FEES	7,936.	7,936.
PAYROLL TAXES	290,644.	290,644.
POSTAGE AND PRINTING	7,745.	7,745.
PROFESSIONAL FEES	88,389.	88,389.
PROPERTY TAXES	274.	274.
REPAIRS	69,086.	69,086.
SALARIES AND WAGES	3,575,505.	3,575,505.
SPECIAL EVENTS	53,222.	53,222.
STAFFING EXPENSE	2,950.	2,950.
TELEPHONE EXPENSES	16,072.	16,072.
TRAVEL EXPENSE	1,581.	1,581.
UTILITIES	42,505.	42,505.
TOTAL TO SCHEDULE M-3, PART II, LINE 25	4,912,838.	4,912,838.

FORM 8916-A	OTHER ITEMS WITH NO DIFFERENCES	STATEMENT 23
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DESCRIPTION	PER INCOME STATEMENT	PER TAX RETURN
OTHER COSTS	8,632.	8,632.
TOTAL TO LINE 7	8,632.	8,632.

FORM 8916-A	OTHER INTEREST INCOME			STATEMENT 24
DESCRIPTION	PER INCOME STATEMENT	TEMPORARY DIFFERENCE	PERMANENT DIFFERENCE	PER TAX RETURN
INTEREST	44,610.	0.	0.	44,610.
TOTAL TO PART II, LINE 5	44,610.	0.	0.	44,610.

FORM 8916-A	OTHER INTEREST EXPENSE			STATEMENT 25
DESCRIPTION	PER INCOME STATEMENT	TEMPORARY DIFFERENCE	PERMANENT DIFFERENCE	PER TAX RETURN
INTEREST EXPENSE	94,097.	0.	0.	94,097.
TOTAL TO PART III, LINE 4	94,097.	0.	0.	94,097.

## ALTERNATIVE MINIMUM TAX DEPRECIATION REPORT

[illegible]

651121

**Schedule K-1  
(Form 1065)**Department of the Treasury  
Internal Revenue Service**2022**

For calendar year 2022, or tax year

beginning

ending

**Partner's Share of Income, Deductions, Credits, etc.**

See separate instructions.

**Part I Information About the Partnership****A** Partnership's employer identification number  
**73-1728834****B** Partnership's name, address, city, state, and ZIP code**ICON COLLECTIVE**  
**100 E TUJUNGA AVE #100**  
**BURBANK, CA 91502****C** IRS center where partnership filed return:  
**E-FILE****D** ☐ Check if this is a publicly traded partnership (PTP)**Part II Information About the Partner****E** Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)  
**-9873****F** Name, address, city, state, and ZIP code for partner entered in E. See instructions.**CHRISTOPHER WIGHT**  
**100 E TUJUNGA AVE #100**  
**BURBANK, CA 91502****G** ☒ General partner or LLC member-manager ☐ Limited partner or other LLC member**H1** ☒ Domestic partner ☐ Foreign partner**H2** ☐ If the partner is a disregarded entity (DE), enter the partner's:

TIN \_\_\_\_\_ Name \_\_\_\_\_

**I1** What type of entity is this partner? **INDIVIDUAL****I2** If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐**J** Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	50.0000000 %	50.0000000 %
Loss	50.0000000 %	50.0000000 %
Capital	50.0000000 %	50.0000000 %

Check if decrease is due to sale or exchange of partnership interest ☐**K** Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$ 1,627,532.	\$ 1,465,195.
Qualified nonrecourse financing	\$ 0.	\$ 0.
Recourse	\$ 0.	\$ 0.

Check this box if Item K includes liability amounts from lower-tier partnerships ☐**L Partner's Capital Account Analysis**

Beginning capital account	\$ -954,734.
Capital contributed during the year	\$
Current year net income (loss)	\$ 689,074.
Other increase (decrease) (attach explanation)	\$
Withdrawals and distributions	\$ (700,400.)
Ending capital account	\$ -966,060.

**M** Did the partner contribute property with a built-in gain (loss)?☐ Yes ☒ No If "Yes," attach statement. See instructions.**N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)**

Beginning	\$
Ending	\$

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

**Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items**

<b>1</b> Ordinary business income (loss)	<b>14</b> Self-employment earnings (loss)
667,184.	A 903,439.
<b>2</b> Net rental real estate income (loss)	<b>C</b> 3,977,072.
<b>3</b> Other net rental income (loss)	<b>15</b> Credits
<b>4a</b> Guaranteed payments for services	<b>16</b> Schedule K-3 is attached if checked <input type="checkbox"/>
236,255.	<b>17</b> Alternative min tax (AMT) items
<b>4b</b> Guaranteed payments for capital	
<b>4c</b> Total guaranteed payments	
236,255.	<b>18</b> Tax-exempt income and nondeductible expenses
<b>5</b> Interest income	<b>C*</b> 1,775.
22,305.	
<b>6a</b> Ordinary dividends	<b>19</b> Distributions
<b>6b</b> Qualified dividends	A 700,400.
<b>6c</b> Dividend equivalents	
<b>7</b> Royalties	<b>20</b> Other information
<b>8</b> Net short-term capital gain (loss)	A 22,305.
	N * 47,049.
<b>9a</b> Net long-term capital gain (loss)	Z * STMT
	AG * 4,003,693.
<b>9b</b> Collectibles (28%) gain (loss)	
<b>9c</b> Unrecaptured section 1250 gain	
<b>10</b> Net section 1231 gain (loss)	
1,513.	
<b>11</b> Other income (loss)	
<b>12</b> Section 179 deduction	<b>21</b> Foreign taxes paid or accrued
<b>13</b> Other deductions	
A 153.	
M 11,343.	
<b>22</b> <input type="checkbox"/> More than one activity for at-risk purposes*	
<b>23</b> <input type="checkbox"/> More than one activity for passive activity purposes*	

\*See attached statement for additional information.

For IRS Use Only

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SCHEDULE K-1	NONDEDUCTIBLE EXPENSES, BOX 18, CODE C
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DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
EXCLUDED MEALS AND ENTERTAINMENT EXPENSES	NONDEDUCTIBLE PORTION	1,775.
TOTAL TO SCHEDULE K-1, BOX 18, CODE C		1,775.

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SCHEDULE K-1	BUSINESS INTEREST EXPENSE, BOX 20, CODE N
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DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
BUSINESS INTEREST EXPENSE (INCLUDED IN ORDINARY BUSINESS INCOME (LOSS))	SEE PARTNERS INSTRUCTIONS	47,049.
TOTAL TO SCHEDULE K-1, BOX 20, CODE N		47,049.

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SCHEDULE K-1	SECTION 199A INFORMATION, BOX 20, CODE Z
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DESCRIPTION	AMOUNT
TRADE OR BUSINESS -	
ORDINARY INCOME (LOSS)	667,184.
SELF-EMPLOYMENT EARNINGS (LOSS)	892,096.
HEALTH INSURANCE PAYMENTS	11,343.
W-2 WAGES	1,694,005.
UNADJUSTED BASIS OF ASSETS	2,110,314.

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SCHEDULE K-1	SECTION 199A ADDITIONAL INFORMATION
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THE SECTION 199A AMOUNTS TO BE USED IN THE CALCULATION OF QUALIFIED BUSINESS INCOME DEDUCTION ON YOUR 1040/1041 RETURN ARE REPORTED ON LINE 20, UNDER CODE Z. PLEASE CONSULT YOUR TAX ADVISOR REGARDING THE CALCULATION OF THE QUALIFIED BUSINESS INCOME DEDUCTION, INCLUDING THE POSSIBLE AGGREGATIONS AND LIMITATIONS THAT MAY APPLY AND THE FILING OF THE 1.199A-4(C)(2)(I) ANNUAL DISCLOSURE STATEMENT.



SCHEDULE K-1 GROSS RECEIPTS FOR SECTION 448(C), BOX 20, CODE AG

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
GROSS RECEIPTS - CURRENT YEAR	SEE IRS SCH. K-1 INSTRUCTIONS	4,003,693.
TOTAL TO SCHEDULE K-1, LINE 20 AG		4,003,693.

SCHEDULE K-1 CURRENT YEAR NET INCOME (LOSS) AND  
 OTHER INCREASES(DECREASES)

DESCRIPTION	AMOUNT	TOTALS
ORDINARY INCOME (LOSS)	667,184.	
INTEREST INCOME	22,305.	
SECTION 1231 GAIN (LOSS)	1,513.	
SCHEDULE K-1 INCOME SUBTOTAL		691,002.
CHARITABLE CONTRIBUTIONS	-153.	
NONDEDUCTIBLE EXPENSES	-1,775.	
SCHEDULE K-1 DEDUCTIONS SUBTOTAL		-1,928.
NET INCOME (LOSS) PER SCHEDULE K-1		689,074.

SCHEDULE K-1 SCHEDULE K-3 NOTIFICATION

THE SCHEDULE K-3 HAS NOT BEEN PREPARED FOR YOU. YOU WILL NOT RECEIVE A COPY OF THE SCHEDULE UNLESS YOU REQUEST ONE.

SCHEDULE K-1 ELECTION UNDER SECTION 1101(G)(4) OF BBA

ICON COLLECTIVE HAS MADE THE ELECTION OUT OF THE CENTRALIZED PARTNERSHIP AUDIT REGIME UNDER SECTION 6221(B) FOR THE YEAR ENDING DECEMBER 31, 2022.

651121

**Schedule K-1  
(Form 1065)**Department of the Treasury  
Internal Revenue Service

For calendar year 2022, or tax year

**2022**☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

**Partner's Share of Income, Deductions,  
Credits, etc.**

See separate instructions.

**Part I Information About the Partnership****A** Partnership's employer identification number  
73-1728834**B** Partnership's name, address, city, state, and ZIP codeICON COLLECTIVE  
100 E TUJUNGA AVE #100  
BURBANK, CA 91502**C** IRS center where partnership filed return:  
E-FILE**D** ☐ Check if this is a publicly traded partnership (PTP)**Part II Information About the Partner****E** Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)  
-2657**F** Name, address, city, state, and ZIP code for partner entered in E. See instructions.DAVID VALENCIA  
100 E TUJUNGA AVE #100  
BURBANK, CA 91502**G** ☒ General partner or LLC member-manager ☐ Limited partner or other LLC member**H1** ☒ Domestic partner ☐ Foreign partner**H2** ☐ If the partner is a disregarded entity (DE), enter the partner's:

TIN \_\_\_\_\_ Name \_\_\_\_\_

**I1** What type of entity is this partner? **INDIVIDUAL****I2** If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐**J** Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	50.0000000 %	50.0000000 %
Loss	50.0000000 %	50.0000000 %
Capital	50.0000000 %	50.0000000 %

Check if decrease is due to sale or exchange of partnership interest ☐**K** Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$ 1,627,532.	\$ 1,465,194.
Qualified nonrecourse financing	\$ 0.	\$ 0.
Recourse	\$ 0.	\$ 0.

Check this box if Item K includes liability amounts from lower-tier partnerships ☐**L Partner's Capital Account Analysis**

Beginning capital account	\$ -993,875.
Capital contributed during the year	\$
Current year net income (loss)	\$ 689,075.
Other increase (decrease) (attach explanation)	\$
Withdrawals and distributions	\$ (620,470.)
Ending capital account	\$ -925,270.

**M** Did the partner contribute property with a built-in gain (loss)?☐ Yes ☒ No If "Yes," attach statement. See instructions.**N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)**

Beginning	\$
Ending	\$

**Part III Partner's Share of Current Year Income,  
Deductions, Credits, and Other Items**

<b>1</b> Ordinary business income (loss) 667,184.	<b>14</b> Self-employment earnings (loss) <b>A</b> 670,959.
<b>2</b> Net rental real estate income (loss)	<b>C</b> 3,977,072.
<b>3</b> Other net rental income (loss)	<b>15</b> Credits
<b>4a</b> Guaranteed payments for services 3,775.	<b>16</b> Schedule K-3 is attached if checked <input type="checkbox"/>
<b>4b</b> Guaranteed payments for capital	<b>17</b> Alternative min tax (AMT) items
<b>4c</b> Total guaranteed payments 3,775.	
<b>5</b> Interest income 22,305.	<b>18</b> Tax-exempt income and nondeductible expenses
<b>6a</b> Ordinary dividends	<b>C*</b> 1,774.
<b>6b</b> Qualified dividends	
<b>6c</b> Dividend equivalents	<b>19</b> Distributions <b>A</b> 620,470.
<b>7</b> Royalties	<b>20</b> Other information <b>A</b> 22,305.
<b>8</b> Net short-term capital gain (loss)	<b>N</b> * 47,049. <b>Z</b> * STMT
<b>9a</b> Net long-term capital gain (loss)	<b>AG</b> * 4,003,693.
<b>9b</b> Collectibles (28%) gain (loss)	
<b>9c</b> Unrecaptured section 1250 gain	
<b>10</b> Net section 1231 gain (loss) 1,512.	
<b>11</b> Other income (loss)	
<b>12</b> Section 179 deduction	<b>21</b> Foreign taxes paid or accrued
<b>13</b> Other deductions <b>A</b> 152. <b>M</b> 3,775.	
<b>22</b> <input type="checkbox"/> More than one activity for at-risk purposes*	
<b>23</b> <input type="checkbox"/> More than one activity for passive activity purposes*	

\*See attached statement for additional information.

For IRS Use Only

SCHEDULE K-1 NONDEDUCTIBLE EXPENSES, BOX 18, CODE C

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
EXCLUDED MEALS AND ENTERTAINMENT EXPENSES	NONDEDUCTIBLE PORTION	1,774.
TOTAL TO SCHEDULE K-1, BOX 18, CODE C		1,774.

SCHEDULE K-1 BUSINESS INTEREST EXPENSE, BOX 20, CODE N

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
BUSINESS INTEREST EXPENSE (INCLUDED IN ORDINARY BUSINESS INCOME (LOSS))	SEE PARTNERS INSTRUCTIONS	47,049.
TOTAL TO SCHEDULE K-1, BOX 20, CODE N		47,049.

SCHEDULE K-1 SECTION 199A INFORMATION, BOX 20, CODE Z

DESCRIPTION	AMOUNT
TRADE OR BUSINESS -	
ORDINARY INCOME (LOSS)	667,184.
SELF-EMPLOYMENT EARNINGS (LOSS)	667,184.
HEALTH INSURANCE PAYMENTS	3,775.
W-2 WAGES	1,694,005.
UNADJUSTED BASIS OF ASSETS	2,110,314.

SCHEDULE K-1 SECTION 199A ADDITIONAL INFORMATION

THE SECTION 199A AMOUNTS TO BE USED IN THE CALCULATION OF QUALIFIED BUSINESS INCOME DEDUCTION ON YOUR 1040/1041 RETURN ARE REPORTED ON LINE 20, UNDER CODE Z. PLEASE CONSULT YOUR TAX ADVISOR REGARDING THE CALCULATION OF THE QUALIFIED BUSINESS INCOME DEDUCTION, INCLUDING THE POSSIBLE AGGREGATIONS AND LIMITATIONS THAT MAY APPLY AND THE FILING OF THE 1.199A-4(C)(2)(I) ANNUAL DISCLOSURE STATEMENT.

SCHEDULE K-1 GROSS RECEIPTS FOR SECTION 448(C), BOX 20, CODE AG

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
GROSS RECEIPTS - CURRENT YEAR	SEE IRS SCH. K-1 INSTRUCTIONS	4,003,693.
TOTAL TO SCHEDULE K-1, LINE 20 AG		4,003,693.

SCHEDULE K-1 CURRENT YEAR NET INCOME (LOSS) AND  
 OTHER INCREASES(DECREASES)

DESCRIPTION	AMOUNT	TOTALS
ORDINARY INCOME (LOSS)	667,184.	
INTEREST INCOME	22,305.	
SECTION 1231 GAIN (LOSS)	1,512.	
SCHEDULE K-1 INCOME SUBTOTAL		691,001.
CHARITABLE CONTRIBUTIONS	-152.	
NONDEDUCTIBLE EXPENSES	-1,774.	
SCHEDULE K-1 DEDUCTIONS SUBTOTAL		-1,926.
NET INCOME (LOSS) PER SCHEDULE K-1		689,075.

SCHEDULE K-1 SCHEDULE K-3 NOTIFICATION

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SCHEDULE K-1 ELECTION UNDER SECTION 1101(G)(4) OF BBA

ICON COLLECTIVE HAS MADE THE ELECTION OUT OF THE CENTRALIZED PARTNERSHIP AUDIT REGIME UNDER SECTION 6221(B) FOR THE YEAR ENDING DECEMBER 31, 2022.

TAXABLE YEAR

Pass-Through Entity

229381 11-17-22  
CALIFORNIA FORM

2022

Elective Tax Calculation

3804

Attach to Form 100S, Form 565, or Form 568.

Electing Qualified PTE Business name (as shown on tax return)

☒ FEIN ☐ CA Corp no. ☐ CA SOS file no.

ICON COLLECTIVE

73-1728834

## Part I Elective Tax

1	Total qualified net income from all qualified taxpayers (combine all box a amounts from the Schedule of Qualified Taxpayers below, Side 2, and any additional pages) .....	<input checked="" type="radio"/>	1	1,382,387	00
2	Elective tax rate .....	<input checked="" type="radio"/>	2	9.3%	
3	Multiply line 1 by line 2. This is the total amount of elective tax. Enter the result here and on Form 100S, line 29; or Form 565, line 25; or Form 568, line 4. See instructions .....	<input checked="" type="radio"/>	3	128,562	00

## Part II Schedule of Qualified Taxpayers (SMLLCs, estates, and trusts, see instructions.)

(If there are more than seven qualified taxpayers, use Side 2 to continue. Do not attach Side 2 of the Schedule of Qualified Taxpayers, if blank.)

1	First name CHRISTOPHER	Initial C	Last name WIGHT	<input checked="" type="checkbox"/> SSN or ITIN <input type="checkbox"/> FEIN [REDACTED]-9873	a. Sum of pro-rata or distributive share and guaranteed payments included in qualified net income .....	<input checked="" type="radio"/>	a	803,649	00
					b. Elective tax credit amount (Multiply box a by 9.3% and enter the result.) .....	<input checked="" type="radio"/>	b	74,739	00
2	First name DAVID	Initial D	Last name VALENCIA	<input checked="" type="checkbox"/> SSN or ITIN <input type="checkbox"/> FEIN [REDACTED]-2657	a. Sum of pro-rata or distributive share and guaranteed payments included in qualified net income .....	<input checked="" type="radio"/>	a	578,738	00
					b. Elective tax credit amount (Multiply box a by 9.3% and enter the result.) .....	<input checked="" type="radio"/>	b	53,823	00
3	First name [REDACTED]	Initial [REDACTED]	Last name [REDACTED]	<input type="checkbox"/> SSN or ITIN <input type="checkbox"/> FEIN [REDACTED]	a. Sum of pro-rata or distributive share and guaranteed payments included in qualified net income .....	<input checked="" type="radio"/>	a		00
					b. Elective tax credit amount (Multiply box a by 9.3% and enter the result.) .....	<input checked="" type="radio"/>	b		00
4	First name [REDACTED]	Initial [REDACTED]	Last name [REDACTED]	<input type="checkbox"/> SSN or ITIN <input type="checkbox"/> FEIN [REDACTED]	a. Sum of pro-rata or distributive share and guaranteed payments included in qualified net income .....	<input checked="" type="radio"/>	a		00
					b. Elective tax credit amount (Multiply box a by 9.3% and enter the result.) .....	<input checked="" type="radio"/>	b		00
5	First name [REDACTED]	Initial [REDACTED]	Last name [REDACTED]	<input type="checkbox"/> SSN or ITIN <input type="checkbox"/> FEIN [REDACTED]	a. Sum of pro-rata or distributive share and guaranteed payments included in qualified net income .....	<input checked="" type="radio"/>	a		00
					b. Elective tax credit amount (Multiply box a by 9.3% and enter the result.) .....	<input checked="" type="radio"/>	b		00
6	First name [REDACTED]	Initial [REDACTED]	Last name [REDACTED]	<input type="checkbox"/> SSN or ITIN <input type="checkbox"/> FEIN [REDACTED]	a. Sum of pro-rata or distributive share and guaranteed payments included in qualified net income .....	<input checked="" type="radio"/>	a		00
					b. Elective tax credit amount (Multiply box a by 9.3% and enter the result.) .....	<input checked="" type="radio"/>	b		00
7	First name [REDACTED]	Initial [REDACTED]	Last name [REDACTED]	<input type="checkbox"/> SSN or ITIN <input type="checkbox"/> FEIN [REDACTED]	a. Sum of pro-rata or distributive share and guaranteed payments included in qualified net income .....	<input checked="" type="radio"/>	a		00
					b. Elective tax credit amount (Multiply box a by 9.3% and enter the result.) .....	<input checked="" type="radio"/>	b		00

TAXABLE YEAR  
**2022****Limited Liability Company  
Return of Income**229851 02-02-23  
CALIFORNIA FORM**568**

CALIFORNIA - DISASTER CODE 140

200509410198 ICON 73-1728834 22  
TYB 01-01-2022 TYE 12-31-2022  
ICON COLLECTIVE100 E TUJUNGA AVE 100  
BURBANK CA 91502ACCTMETHOD 2 02-01-2005 ASSETS 13856193.  
INITIAL 0 FINAL 0 AMENDED 0 PROTECTIVE 0

- I (1) During this taxable year, did another person or legal entity acquire control or majority ownership (more than a 50% interest) of this LLC or any legal entity in which the LLC holds a controlling or majority interest that owned California real property (i.e., land, buildings), leased such property for a term of 35 years or more, or leased such property from a government agency for any term? • ☐ Yes ☒ No
- (2) During this taxable year, did this LLC acquire control or majority ownership (more than a 50% interest) in another legal entity that owned California real property (i.e., land, buildings), leased such property for a term of 35 years or more, or leased such property from a government agency for any term? • ☐ Yes ☒ No
- (3) During this taxable year, has more than 50% of the LLC's ownership interests cumulatively transferred in one or more transactions after an interest in California real property (i.e., land, buildings) was transferred to it that was excluded from property tax reassessment under Revenue and Taxation Code Section 62(a)(2) and it was not reported on a previous year's tax return? • ☐ Yes ☒ No

**(Yes requires filing of statement, penalties may apply - see instructions.)**

		Whole dollars only	
Enclose, but do not staple, any payment.	Complete Schedule IW, LLC Income Worksheet (on Side 7) first to determine line 1.		
	1 Total income from Schedule IW, Limited Liability Company Income Worksheet. See instructions	1	8,009,290 00
	2 Limited Liability Company fee. See instructions	2	11,790 00
	3 2022 annual Limited Liability Company tax. See instructions	3	800 00
	4 Pass-through entity elective tax. See instructions	4	128,562 00
	5 Nonconsenting nonresident members' tax liability from Schedule T (Side 4)	5	00
	6 Partnership level tax. If IRS concluded a centralized audit for this year, see instructions. If not, leave blank.	6	00
	7 <b>Total tax and fee.</b> Add line 2, line 3, line 4, line 5, and line 6	7	141,152 00
	8 Amount paid with form FTB 3537 and 2022 form FTB 3522 and form FTB 3536 <b>STMT 2</b>	8	12,590 00
	9 Amount paid with form FTB 3893	9	87,500 00
	10 Overpayment from prior year allowed as a credit	10	00
	11 Withholding (Form 592-B and/or 593)	11	00
	12 <b>Total payments.</b> Add line 8, line 9, line 10 and line 11	12	100,090 00
	13 <b>Use tax. This is not a total line.</b> See instructions	13	00
	14 Payments balance. If line 12 is more than line 13, subtract line 13 from line 12	14	100,090 00
	15 <b>Use tax balance.</b> If line 13 is more than line 12, subtract line 12 from line 13	15	00
	16 <b>Tax and fee due.</b> If line 7 is more than line 14, subtract line 14 from line 7	16	41,062 00
	17 <b>Overpayment.</b> If line 14 is more than line 7, subtract line 7 from line 14	17	00

		Whole dollars only	
18	Amount of line 17 to be credited to 2023 tax or fee	18	00
19	Refund. If the total of line 18 is less than line 17, subtract the total from line 17	19	.00
20	Penalties and interest. See instructions	20	0 00
21	Total amount due. Add line 15, line 16, line 18, and line 20, then subtract line 17 from the result	21	41,062.00

**J** Principal business activity code (Do not leave blank) • 611000  
Business activity MUSIC SCHOOL Product or service EDUCATION

**K** Enter the maximum number of members in the LLC at any time during the year. For multiple member LLCs, attach a California Schedule K-1 (568) for each of these members • 2

**L** Is this LLC an investment partnership? See General Information O • ☐ Yes ☒ No

**M** (1) Is this LLC apportioning or allocating income to California using Schedule R? • ☐ Yes ☒ No

(2) If "No," was this LLC registered in California without earning any income sourced in this state during the taxable year? • ☒ Yes ☐ No

**N** Was there a distribution of property or a transfer (for example, by sale or death) of an LLC interest during the taxable year? • ☐ Yes ☒ No

**P** (1) Does the LLC have any foreign (non-U.S.) nonresident members? • ☐ Yes ☒ No

(2) Does the LLC have any domestic (non-foreign) nonresident members? • ☐ Yes ☒ No

(3) Were Form 592, Form 592-A, Form 592-B, Form 592-F, and Form 592-PTE filed for these members? • ☐ Yes ☒ No

**Q** Are any members in this LLC also LLCs or partnerships? • ☐ Yes ☒ No

**R** Is this LLC under audit by the IRS or has it been audited in a prior year? • ☐ Yes ☒ No

**S** Is this LLC a member or partner in another multiple member LLC or partnership? • ☐ Yes ☒ No  
If "Yes," complete Schedule EO, Part I.

**T** Is this LLC a publicly traded partnership as defined in IRC Section 469(k)(2)? • ☒ Yes ☐ No

**U** (1) Is this LLC a business entity disregarded for tax purposes? • ☐ Yes ☒ No

(2) If "Yes," see instructions and complete Side 1, Side 2, Side 3, Schedule B, Side 5, and Side 7, if applicable. Are there credits or credit carryovers attributable to the disregarded entity? • ☐ Yes ☐ No

(3) If "Yes" to U(1), does the disregarded entity have total income derived from or attributable to California that is less than the LLC's total income from all sources? • ☐ Yes ☐ No

**V** Has the LLC included a Reportable Transaction, or Listed Transaction within this return? • ☐ Yes ☒ No  
(See instructions for definitions). If "Yes," complete and attach federal Form 8886 for each transaction

**W** Did this LLC file the Federal Schedule M-3 (federal Form 1065)? • ☒ Yes ☐ No

**X** Is this LLC a direct owner of an entity that filed a federal Schedule M-3? • ☐ Yes ☒ No

**Y** Does the LLC have a beneficial interest in a trust or is it a grantor of a Trust? • ☐ Yes ☒ No  
If "Yes," attach schedule of trusts and federal identification numbers.

**Z** Does this LLC own an interest in a business entity disregarded for tax purposes? • ☒ Yes ☐ No  
If "Yes," complete Schedule EO, Part II.

**AA** Is any member of the LLC related (as defined in IRC Section 267(c)(4)) to any other member of the LLC? • ☐ Yes ☒ No

**BB** Is any member of the LLC a trust for the benefit of any person related (as defined in IRC Section 267(c)(4)) to any other member? • ☐ Yes ☒ No

(continued on Side 3)

(continued from Side 2)

**CC** (1) Is the LLC deferring any income from the disposition of assets? (see instructions) ..... ☐ Yes ☒ No(2) If "Yes," enter the year of asset disposition ..... **DD** Is the LLC reporting previously deferred Income from:(see instructions) ..... ☐ Installment Sale ☐ IRC §1031 ☐ IRC §1033 ☐ Other**EE** "Doing business as" name. See instructions: • \_\_\_\_\_**FF** (1) Has this LLC operated as another entity type such as a Corporation, S Corporation, General Partnership, Limited Partnership, or Sole Proprietorship in the previous five (5) years? ..... ☐ Yes ☒ No

(2) If "Yes", provide prior FEIN(s) if different, business name(s), and entity type(s) for prior returns filed with the FTB and/or IRS (see instructions): \_\_\_\_\_

**GG** (1) Has this LLC previously operated outside California? ..... ☐ Yes ☒ No(2) Is this the first year of doing business in California? ..... ☐ Yes ☒ No**HH** Is the LLC a section 721(c) partnership, as defined in Treasury Regulations Section 1.721(c)-1T(b)(14)? ..... ☐ Yes ☒ No**II** At any time during the tax year, were there any transfers between the LLC and its members subject to the disclosure requirements of Regulations section 1.707-8? ..... ☐ Yes ☒ No**JJ** Check if the LLC: (1) ☐ Aggregated activities for IRC Section 465 at-risk purposes(2) ☐ Grouped activities for IRC Section 469 passive activity purposes**KK** (1) Has this business entity previously filed an unclaimed property Holder Remit Report with the State Controller's Office? ..... ☐ Yes ☒ No(2) If "Yes," when was the last report filed? (mm/dd/yyyy) • (3) Amount last remitted  \$**Single Member LLC Information and Consent** - Complete only if the LLC is disregarded.

• Federal TIN/ SSN

Sole Owner's name (as shown on owner's return)

FEIN/CA Corp no./CA SOS File no.

Street Address, City, State, and ZIP Code

• What type of entity is the ultimate owner of this SMLLC? Check only one box:

☐ (1) Individual ☐ (2) C Corporation ☐ (3) Pass-Through (S corporation, partnership, LLC classified as a partnership)☐ (4) Estate/Trust ☐ (5) Exempt Organization

Member's Consent Statement: I consent to the jurisdiction of the State of California to tax my LLC income and agree to file returns and pay tax as may be required by the Franchise Tax Board.

Signature ▶

Date

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

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

Signature  
of authorized  
member or  
manager ▶

Date

Telephone

• 818-299-8013

Authorized member or manager's email address (optional)

**Paid  
Preparer's  
Use Only**Paid  
preparer's  
signature ▶

Date

Check if ☐  
self-employed

PTIN

• P00570618

Firm's name (or yours,  
if self-employed)  
and address▶ **MARCUM LLP**  
**777 S. FIGUEROA STREET, SUITE 2900**  
**LOS ANGELES, CA 90017**

Firm's FEIN

• 11-1986323

Telephone

• (310) 432-7400

May the FTB discuss this return with the preparer shown above (see instructions)? ..... ☒ Yes ☐ No



**Schedule A Cost of Goods Sold**

1	Inventory at beginning of year	1		00
2	Purchases less cost of items withdrawn for personal use	2		00
3	Cost of labor	3		00
4	Additional IRC Section 263A costs. Attach schedule	4		00
5	Other costs. Attach schedule	5	SEE STATEMENT 3	8,632 00
6	<b>Total.</b> Add line 1 through line 5	6		8,632 00
7	Inventory at end of year	7		00
8	<b>Cost of goods sold.</b> Subtract line 7 from line 6. Enter here and on Schedule B, line 2	8		8,632 00

9 a Check all methods used for valuing closing inventory:

(1) ☐ Cost (2) ☐ Lower of cost or market as described in Treas. Reg. Section 1.471-4 (3) ☐ Write down of "subnormal" goods as described in Treas. Reg. Section 1.471-2(c) (4) ☐ Other. Specify method used and attach explanation

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

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

d Was there any change (other than for IRC Section 263A purposes) in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation ☐ Yes ☒ No

**Schedule B Income and Deductions**

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

Income	1	a Gross receipts or sales \$	8,091,131	b Less returns and allowances \$	128,355	c Balance	1c	7,962,776 00
	2	Cost of goods sold (Schedule A, line 8)					2	8,632 00
	3	GROSS PROFIT. Subtract line 2 from line 1c					3	7,954,144 00
	4	Total ordinary income from other LLCs, partnerships, and fiduciaries. Attach schedule					4	00
	5	Total ordinary loss from other LLCs, partnerships, and fiduciaries. Attach schedule					5	00
	6	Total farm profit. Attach federal Schedule F (Form 1040)					6	00
	7	Total farm loss. Attach federal Schedule F (Form 1040)					7	00
	8	Total gains included on Schedule D-1, Part II, line 17 (gain only)					8	00
	9	Total losses included on Schedule D-1, Part II, line 17 (loss only)					9	00
	10	Other income. Attach schedule					10	00
	11	Other loss. Attach schedule					11	00
	12	<b>Total income (loss).</b> Combine line 3 through line 11					12	7,954,144 00
Deductions	13	Salaries and wages (other than to members)					13	3,575,505 00
	14	Guaranteed payments to members					14	240,030 00
	15	Bad debts					15	18,935 00
	16	Deductible interest expense not claimed elsewhere on return					16	94,097 00
	17	a Depreciation and amortization. Att form FTB 3885L \$	356,084	b Less depreciation reported on Sch A and elsewhere on return \$		c Balance	17c	356,084 00
	18	Depletion. Do not deduct oil and gas depletion					18	00
	19	Retirement plans, etc.					19	00
	20	Employee benefit programs					20	00
	21	Other deductions. Attach schedule					21	SEE STATEMENT 5
	22	<b>Total deductions.</b> Add line 13 through line 21					22	6,842,878 00
	23	Ordinary income (loss) from trade or business activities. Subtract line 22 from line 12					23	1,111,266 00

**Schedule T Nonconsenting Nonresident Members' Tax Liability. Attach additional sheets if necessary.**

(a) Member's name	(b) SSN, ITIN, or FEIN	(c) Distributive share of income	(d) Tax rate	(e) Member's total tax due (see instructions)	(f) Amount withheld by this LLC on this member - reported on Form 592-B	(g) Member's net tax due

Total the amount of tax due. Enter the total here and on Side 1, line 4. If less than zero enter -0-

**Schedule K** Members' Shares of Income, Deductions, Credits, etc.

(a) Distributive share items		(b) Amounts from federal K (1065)	(c) California adjustments	(d) Total amounts using California law			
Income (Loss)	1 Ordinary income (loss) from trade or business activities	1 • 1,334,368	-223,102	• 1,111,266			
	2 Net income (loss) from rental real estate activities. Attach federal Form 8825	2 •		•			
	3 a Gross income (loss) from other rental activities	3a •		•			
	b Less expenses. Attach schedule	3b					
	c Net income (loss) from other rental activities. Subtract line 3b from line 3a	3c •		•			
	4 Guaranteed payments a Services	4a 240,030		240,030			
	b Capital	4b					
	c Total	4c • 240,030		• 240,030			
	5 Interest income STMT 6	5 • 44,610		• 44,610			
	6 Dividends	6 •		•			
	7 Royalties	7 •		•			
	8 Net short-term capital gain (loss). Attach Schedule D (568)	8 •		•			
	9 Net long-term capital gain (loss). Attach Schedule D (568)	9 •		•			
	10 a Total gain under IRC Section 1231 (other than due to casualty or theft)	10a • 3,025	-1,121	• 1,904			
	b Total loss under IRC Section 1231 (other than due to casualty or theft)	10b •		•			
Deductions	11 a Other portfolio income (loss). Attach schedule	11a •		•			
	b Total other income. Attach schedule	11b •		•			
	c Total other loss. Attach schedule	11c •		•			
	12 Expense deduction for recovery property (IRC Section 179). Attach schedule	12 •		•			
	13 a Charitable contributions. Attach schedule STMT 8	13a • 305		• 305			
Credits	b Investment interest expense	13b •		•			
	c 1 Total expenditures to which IRC Section 59(e) election may apply	13c1 •		•			
	2 Type of expenditures	13c2					
	d Deductions related to portfolio income	13d •		•			
	e Other deductions. Attach schedule STMT 9	13e • 15,118		• 15,118			
Alternative Minimum Tax (AMT) Items	15 a Withholding on LLC allocated to all members	15a		•			
	b Low-income housing credit	15b		•			
	c Credits other than the credit shown on line 15b related to rental real estate activities. Attach schedule	15c		•			
	d Credits related to other rental activities. Attach schedule	15d		•			
	e Nonconsenting nonresident members' tax paid by LLC	15e		•			
	f Other credits. Attach schedule STMT 10	15f		• 128,562			
Other Information	17 a Depreciation adjustment on property placed in service after 1986	17a	40,812	• 40,812			
	b Adjusted gain or loss STMT 13	17b	-70	• -70			
	c Depletion (other than oil and gas)	17c		•			
	d Gross income from oil, gas, and geothermal properties	17d		•			
	e Deductions allocable to oil, gas, and geothermal properties	17e		•			
	f Other alternative minimum tax items. Attach schedule	17f		•			
Analysis	18 a Tax-exempt interest income	18a		•			
	b Other tax-exempt income	18b		•			
	c Nondeductible expenses STMT 11	18c 3,549	102,543	• 106,092			
	19 a Distributions of money (cash and marketable securities)	19a 1,320,870		• 1,320,870			
	b Distribution of property other than money	19b		•			
	20 a Investment income	20a 44,610		• 44,610			
Analysis	b Investment expenses	20b		•			
	c Other information. See instructions STMT 12	20c		•			
Analysis	21 a Total distributive income/payment items. Combine lines 1, 2, 3c and 4c through 11c. From the result, subtract the sum of lines 12 through 13e.	21a • 1,606,610	-224,223	• 1,382,387			
	b Analysis of members:	(a) Corporate	(b) Individual i. Active ii. Passive	(c) Partnership	(d) Exempt Organization	(e) Nominee/Other	(f) LLC
	Members •	•	• 1,382,387	•	•	•	

**Schedule L Balance Sheets.** See instructions before completing Schedules L, M-1, and M-2.

Assets	Beginning of taxable year		End of taxable year	
	(a)	(b)	(c)	(d)
1 Cash		788,771		1,637,985
2 a Trade notes and accounts receivable	20,433		49,467	
b Less allowance for bad debts	(19,434)	999	(36,363)	13,104
3 Inventories				•
4 U.S. government obligations				
5 Tax-exempt securities				
6 Other current assets. Attach schedule	STATEMENT 17	1,658,020		512,376
7 a Loans to members				
b Mortgage and real estate loans				
8 Other investments. Attach schedule				•
9 a Buildings and other depreciable assets	5,810,453		4,235,173	
b Less accumulated depreciation	(1,184,982)	4,625,471	(1,435,695)	2,799,478
10 a Depletable assets				
b Less accumulated depletion	( )		( )	
11 Land (net of any amortization)		•		•
12 a Intangible assets (amortizable only)				
b Less accumulated amortization	( )		( )	
13 Other assets. Attach schedule	STATEMENT 18	96,400		8,893,250
14 Total assets		7,169,661		13,856,193
<b>Liabilities and Capital</b>				
15 Accounts payable		32,489		•
16 Mortgages, notes, bonds payable in less than 1 year				•
17 Other current liabilities. Attach schedule	STATEMENT 19	1,222,575		846,127
18 All nonrecourse loans		•		•
19 a Loans from members				•
b Mortgages, notes, bonds payable in 1 year or more		•		•
20 Other liabilities. Attach schedule	STATEMENT 20	4,361,605		11,922,819
21 Members' capital accounts		1,552,992		1,087,247
22 Total liabilities and capital		7,169,661		13,856,193

**Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return.** Use total amount under California law. See instructions.

1 Net income (loss) per books	855,125	6 Income recorded on books this year not included on Schedule K, line 1 through line 11c. Itemize:	
2 Income included on Schedule K, line 1 through line 11c not recorded on books this year. Itemize	STMT 14 485	a Tax-exempt interest	• \$
3 Guaranteed payments (other than health insurance)	224,912	b Other	• \$
4 Expenses recorded on books this year not included on Schedule K, line 1 through line 13e. Itemize:		c Total. Add line 6a and line 6b	•
a Depreciation	\$ 126,199	7 Deductions included on Schedule K, line 1 through line 13e not charged against book income this year. Itemize:	
b Travel and entertainment	\$ 17,792	a Depreciation	• \$
c Annual LLC tax	\$ 800	b Other	• \$
d Other	STMT 15 \$ 157,074	c Total. Add line 7a and line 7b	•
e Total. Add line 4a through line 4d	301,865	8 Total. Add line 6c and line 7c	
5 Total of line 1 through line 4e	1,382,387	9 Income (loss) (Schedule K, line 21a.) Subtract line 8 from line 5	1,382,387

**Schedule M-2 Analysis of Members' Capital Accounts.** Use California amounts.

1 Balance at beginning of year	-1,948,609	5 Total of line 1 through line 4	-570,460
2 Capital contributed during year		6 Distributions: a Cash	1,320,870
a Cash		b Property	
b Property		7 Other decreases. Itemize	
3 Net income (loss) per books	855,125	8 Total of line 6 and line 7	1,320,870
4 Other increases. Itemize	STMT 16 523,024	9 Balance at end of year. Subtract line 8 from line 5	-1,891,330

**Schedule O Amounts from Liquidation used to Capitalize a Limited Liability Company.** (Complete only if initial return box is checked on Side 1, Question H.)

Name of entity liquidated (if more than one, attach a schedule) \_\_\_\_\_

Type of entity: ☐ (1) C Corporation ☐ (2) S Corporation ☐ (3) Partnership ☐ (4) Limited Partnership ☐ (5) Sole Proprietor ☐ (6) Farmer

Entity identification number(s): FEIN \_\_\_\_\_ SSN or ITIN \_\_\_\_\_ CA Corp. No. \_\_\_\_\_ CA SOS File No. \_\_\_\_\_

Amount of liquidation gains recognized to capitalize the LLC \_\_\_\_\_

## Schedule IW Limited Liability Company (LLC) Income Worksheet

Enter your California income amounts on the worksheet. All amounts entered must be assigned for California law differences. **Use only amounts that are from sources derived from or attributable to California when completing lines 1-17 of this worksheet.** If your business is both within and outside of California, see Schedule IW instructions to assign the correct amounts to California. If the LLC is wholly within California, the total income amount is assigned to California and is entered beginning with line 1a. If the single member LLC (SMLLC) does not meet the 3 million criteria for filing Schedule B (568) and Schedule K (568), the SMLLC is still required to complete Schedule IW. Disregarded entities that do not meet the filing requirements to complete Schedule B or Schedule K should prepare Schedule IW by entering the California amounts attributable to the disregarded entity from the member's federal Schedule B, C, D, E, F (Form 1040), or additional schedules associated with other activities. **Do not enter amounts on this worksheet that have already been reported by another LLC to determine its fee.**

See instructions on page 14 of the Form 568 Booklet for more information on how to complete Schedule IW.

- 1 a Total California income from Form 568, Schedule B, line 3. See instructions ..... ☒ 1a 7,954,144
- b Enter the California cost of goods sold from Form 568, Schedule B, line 2 and from federal Schedule F (Form 1040) (plus California adjustments) associated with the receipts assigned to California on lines 1a and 4 ..... ☒ 1b 8,632
- 2 a If the answer to Question U(1) on Form 568 Side 2, is "Yes", include the gross income of this disregarded entity that is not included in lines 1 and 8 through 16 ... ☒ 2a \_\_\_\_\_
- b Enter the cost of goods sold of disregarded entities associated with the receipts assigned to California on line 2a ..... ☒ 2b \_\_\_\_\_
- 3 a LLC's distributive share of ordinary income from pass-through entities ..... ☒ 3a \_\_\_\_\_
- b Enter the LLC's distributive share of cost of goods sold from other pass-through entities associated with the receipt assigned to California on line 3a (see Schedule K-1s (565), Table 3, line 1a) ..... ☒ 3b \_\_\_\_\_
- c Enter the LLC's distributive share of deductions from other pass-through entities associated with the receipt assigned to California on line 3a (see Schedule K-1s (565), Table 3, line 1b) ..... ☒ 3c \_\_\_\_\_
- 4 Add gross farm income from federal Schedule F (Form 1040). Use California amounts ..... ☒ 4 \_\_\_\_\_
- 5 Enter the total of other income (not loss) from Form 568, Schedule B, line 10 ..... ☒ 5 \_\_\_\_\_
- 6 Enter the total gains (not losses) from Form 568, Schedule B, line 8 ..... ☒ 6 \_\_\_\_\_
- 7 Add line 1a through line 6 ..... ☒ 7 7,962,776
- 8 California rental real estate
- a Enter the total gross rents from federal Form 8825, line 18a ..... ☒ 8a \_\_\_\_\_
- b Enter the total gross rents from all Schedule K-1s (565), Table 3, line 2 ..... ☒ 8b \_\_\_\_\_
- c Add line 8a and line 8b ..... ☒ 8c \_\_\_\_\_
- 9 Other California rentals.
- a Enter the amount from Schedule K (568), line 3a ..... ☒ 9a \_\_\_\_\_
- b Enter the amount from all Schedule K-1s (565), Table 3, line 3 ..... ☒ 9b \_\_\_\_\_
- c Add lines 9a and 9b ..... ☒ 9c \_\_\_\_\_
- 10 California interest. Enter the amount from Form 568, Schedule K, line 5 ..... ☒ 10 44,610
- 11 California dividends. Enter the amount from Form 568, Schedule K, line 6 ..... ☒ 11 \_\_\_\_\_
- 12 California royalties. Enter the amount from Form 568, Schedule K, line 7 ..... ☒ 12 \_\_\_\_\_
- 13 California capital gains. Enter the capital gains (not losses) included in the amounts from Form 568, Sch. K, lines 8 and 9 ..... ☒ 13 \_\_\_\_\_
- 14 California 1231 gains. Enter the amount of total gains (not losses) from Form 568, Schedule K, line 10a ..... ☒ 14 1,904
- 15 Other California portfolio income (not loss). Enter the amount from Form 568, Schedule K, line 11a ..... ☒ 15 \_\_\_\_\_
- 16 Other California income (not loss) not included in line 5. Enter the amount from Form 568, Schedule K, line 11b ..... ☒ 16 \_\_\_\_\_
- 17 Total California income. Add lines 7, 8c, 9c, 10, 11, 12, 13, 14, 15, and 16. Line 17 may not be a negative number. Enter here and on Form 568, Side 1, line 1. If less than zero enter -0- ..... ☒ 17 8,009,290

CA	FOOTNOTES	STATEMENT 1
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TAXPAYER IS FILING UNDER A FEDERAL AND STATE DECLARED  
DISASTER FOR THE SEVERE WINTER STORMS (DECLARED DECEMBER  
2022).

- IRS DISASTER DECLARATION - CA-2023-01/2023-02/2023-03
- CALIFORNIA - DISASTER CODE 140

CA 568	AMOUNT PAID WITH FORMS 3537, 3522, 3536	STATEMENT 2
DESCRIPTION		AMOUNT
AMOUNT PAID WITH FORM 3537		0.
AMOUNT PAID WITH FORM 3522		800.
AMOUNT PAID WITH FORM 3536		11,790.
TOTAL TO FORM 568, LINE 8		12,590.

CA SCHEDULE A	COGS OTHER COSTS	STATEMENT 3
DESCRIPTION		AMOUNT
OTHER COSTS		8,632.
TOTAL TO SCHEDULE A, LINE 5		8,632.

CA	DEPRECIATION AND AMORTIZATION	STATEMENT 4
DESCRIPTION	REPORTED ELSEWHERE	REPORTED ON PAGE 1
DEPRECIATION - TRADE OR BUSINESS		356,084.
TOTAL TO LINES 17B AND 17C		356,084.

CA	OTHER DEDUCTIONS	STATEMENT 5
DESCRIPTION		AMOUNT
ADVERTISING		65,507.
AUTOMOBILE EXPENSE		292.
BANK CHARGES		104.
BUSINESS GIFT		1,143.
COMPUTER SUPPLIES		22,051.
CREDIT CARD FEES		154,751.
DUES AND SUBSCRIPTIONS		109,634.
EDUCATIONAL DEVELOPMENT		170,209.
INSURANCE		141,930.
LANDSCAPING		4,603.
MEALS		3,549.
MEALS NOT SUBJECT TO LIMITATION		28,486.
OFFICE EXPENSE		46,799.
PARKING EXPENSE		60.
PAYROLL FEES		7,936.
POSTAGE AND PRINTING		7,745.
PROFESSIONAL FEES		88,389.
SPECIAL EVENTS		53,222.
STAFFING EXPENSE		2,950.
TELEPHONE EXPENSES		16,072.
TRAVEL EXPENSE		1,581.
UTILITIES		42,505.
DISALLOWED AMOUNT OF IRS 100% BUSINESS MEALS EXPENSE		<14,243.>
RENT		1,191,312.
LICENSES AND PERMITS		39,846.
PAYROLL TAXES		290,644.
PROPERTY TAXES		274.
CALIFORNIA TAXES - OTHER		11,790.
REPAIRS		69,086.
TOTAL TRADE OR BUSINESS OTHER DEDUCTIONS, LINE 21		2,558,227.

CA SCHEDULE K	INTEREST INCOME	STATEMENT 6
DESCRIPTION		AMOUNT
INTEREST		44,610.
TOTAL TO SCHEDULE K, LINE 5		44,610.

CA SCHEDULE K	SECTION 1231 GAINS AND LOSSES	STATEMENT 7
DESCRIPTION	GAIN	LOSS
AUDIO STUDIO EQUIP.	1,904.	
TOTAL TO SCHEDULE K, LINES 10A AND 10B	1,904.	

CA SCHEDULE K	CHARITABLE CONTRIBUTIONS	STATEMENT 8
DESCRIPTION	TYPE	AMOUNT
CHARITABLE CONTRIBUTIONS	CASH (50%)	305.
TOTAL TO SCHEDULE K, LINE 13A		305.

CA SCHEDULE K	OTHER DEDUCTIONS	STATEMENT 9
DESCRIPTION		AMOUNT
HEALTH INSURANCE PREMIUMS		15,118.
TOTAL TO SCHEDULE K, LINE 13E		15,118.

CA SCHEDULE K	OTHER CREDITS	STATEMENT 10
DESCRIPTION		AMOUNT
PASS-THROUGH ENTITY ELECTIVE TAX		128,562.
TOTAL TO SCHEDULE K, LINE 15F		128,562.



CA SCHEDULE K	NONDEDUCTIBLE EXPENSES	STATEMENT 11
DESCRIPTION		AMOUNT
EXCLUDED MEALS AND ENTERTAINMENT EXPENSES		17,792.
STATE AND LOCAL INCOME/FRANCHISE TAXES - CALIFORNIA		88,300.
TOTAL TO SCHEDULE K, LINE 18C		106,092.

CA SCHEDULE K	AGGREGATE GROSS RECEIPTS FOR AMT EXCLUSION	STATEMENT 12
DESCRIPTION		AMOUNT
GROSS SALES LESS RETURNS		7,962,776.
INTEREST		44,610.
1231 GAINS/LOSSES SALES PRICE		3,025.
TOTAL		8,010,411.

CA SCHEDULE K	ADJUSTED GAIN OR LOSS	STATEMENT 13
DESCRIPTION		AMOUNT
AMT BASIS ADJUSTMENT - AUDIO STUDIO EQUIP.		<70.>
TOTAL TO SCHEDULE K, LINE 17B		<70.>
ADJUSTED GAIN OR LOSS ALLOCABLE TO:		
ORDINARY GAIN OR LOSS		
SHORT-TERM CAPITAL GAIN OR LOSS		
LONG-TERM CAPITAL GAIN OR LOSS		
SECTION 1231 GAIN OR LOSS		<70.>

CA SCHEDULE M-1	INCOME PER RETURN NOT ON BOOKS	STATEMENT 14
DESCRIPTION		AMOUNT
SALE OF ASSETS IN EXCESS OF BOOK		485.
TOTAL TO SCHEDULE M-1, LINE 2		485.

CA SCHEDULE M-1	BOOK EXPENSES NOT ON RETURN	STATEMENT 15
DESCRIPTION		AMOUNT
BAD DEBTS		16,929.
RENT EXPENSE		52,645.
STATE TAX EXPENSE		87,500.
TOTAL TO SCHEDULE M-1, LINE 4		157,074.

CA SCHEDULE M-2	OTHER INCREASES	STATEMENT 16
DESCRIPTION		AMOUNT
ADJUSTMENT FOR FEDERAL/STATE DIFFERENCES		523,024.
TOTAL TO SCHEDULE M-2, LINE 4		523,024.

CA SCHEDULE L	OTHER CURRENT ASSETS	STATEMENT 17
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
EMPLOYEE ADVANCE	209.	2,836.
EMPLOYEE RETENTION CREDIT RECEIVABLE - 2020	350,213.	0.
EMPLOYEE RETENTION CREDIT RECEIVABLE - 2021	1,187,683.	390,487.
EMPLOYEE REWARDS	9,850.	350.
INVENTORY	1,313.	4,668.
PREPAID EXPENSES	10,702.	13,043.
PREPAID RENT	98,050.	100,992.
TOTAL TO SCHEDULE L, LINE 6	1,658,020.	512,376.

CA SCHEDULE L	OTHER ASSETS	STATEMENT 18
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
RIGHT - OF - USE ASSET	0.	8,796,850.
SECURITY DEPOSITS	91,400.	91,400.
VENDOR RETAINER	5,000.	5,000.
TOTAL TO SCHEDULE L, LINE 13	96,400.	8,893,250.

CA SCHEDULE L	OTHER CURRENT LIABILITIES	STATEMENT 19
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
401(K) PAYABLE	0.	1,585.
PAYROLL LIABILITY	78,044.	99,168.
STRF PAYABLE	0.	5,902.
TUITION DEPOSITS	1,144,531.	739,472.
TOTAL TO SCHEDULE L, LINE 17	1,222,575.	846,127.

CA SCHEDULE L	OTHER LIABILITIES	STATEMENT 20
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
DEFERRED RENT PAYABLE	989,062.	0.
LEASEHOLD IMPROVEMENT LIAB	1,372,543.	0.
RIGHT - OF - USE LIABILITY	0.	9,838,557.
SBA LOAN 7808	2,000,000.	2,084,262.
TOTAL TO SCHEDULE L, OTHER LIABILITIES	4,361,605.	11,922,819.

**SCHEDULE M-3**

(Form 1065)

(Rev. December 2021)  
Department of the Treasury  
Internal Revenue Service**Net Income (Loss) Reconciliation  
for Certain Partnerships**

▶ Attach to Form 1065.

OMB No. 1545-0123

▶ Go to [www.irs.gov/Form1065](http://www.irs.gov/Form1065) for instructions and the latest information.

Name of partnership

Employer identification number

ICON COLLECTIVE

73-1728834

**This Schedule M-3 is being filed because (check all that apply):**

- A** ☒ The amount of the partnership's total assets at the end of the tax year is equal to \$10 million or more.
- B** ☒ The amount of the partnership's adjusted total assets for the tax year is equal to \$10 million or more. If box B is checked, enter the amount of adjusted total assets for the tax year 15,405,524.
- C** ☐ The amount of total receipts for the tax year is equal to \$35 million or more. If box C is checked, enter the total receipts for the tax year \_\_\_\_\_.
- D** ☐ An entity that is a reportable entity partner with respect to the partnership owns or is deemed to own an interest of 50% or more in the partnership's capital, profit, or loss on any day during the tax year of the partnership.

Name of Reportable Entity Partner	Identifying Number	Maximum Percentage Owned or Deemed Owned

**E** ☐ Voluntary filer.**Part I Financial Information and Net Income (Loss) Reconciliation****1a** Did the partnership file SEC Form 10-K for its income statement period ending with or within this tax year?

- ☐ **Yes.** Skip lines 1b and 1c and complete lines 2 through 11 with respect to that SEC Form 10-K.
- ☒ **No.** Go to line 1b. See instructions if multiple non-tax-basis income statements are prepared.

**b** Did the partnership prepare a certified audited non-tax-basis income statement for that period?

- ☒ **Yes.** Skip line 1c and complete lines 2 through 11 with respect to that income statement.
- ☐ **No.** Go to line 1c.

**c** Did the partnership prepare a non-tax-basis income statement for that period?

- ☐ **Yes.** Complete lines 2 through 11 with respect to that income statement.
- ☐ **No.** Skip lines 2 through 3b and enter the partnership's net income (loss) per its books and records on line 4a.

**2** Enter the income statement period: Beginning 01/01/2022 Ending 12/31/2022**3a** Has the partnership's income statement been restated for the income statement period on line 2?

- ☐ **Yes.** (If "Yes," attach a statement and the amount of each item restated.)
- ☒ **No.**

**b** Has the partnership's income statement been restated for any of the 5 income statement periods immediately preceding the period on line 2?

- ☐ **Yes.** (If "Yes," attach a statement and the amount of each item restated.)
- ☒ **No.**

<b>4a</b> Worldwide consolidated net income (loss) from income statement source identified on Part I, line 1	<b>4a</b>	855,125.
<b>b</b> Indicate accounting standard used for line 4a. See instructions.		
1 <input checked="" type="checkbox"/> GAAP 2 <input type="checkbox"/> IFRS 3 <input type="checkbox"/> Section 704(b)		
4 <input type="checkbox"/> Tax-basis 5 <input type="checkbox"/> Other (specify) ▶ _____		
<b>5a</b> Net income from nonincludible foreign entities (attach statement)	<b>5a</b>	( )
<b>b</b> Net loss from nonincludible foreign entities (attach statement and enter as a positive amount)	<b>5b</b>	
<b>6a</b> Net income from nonincludible U.S. entities (attach statement)	<b>6a</b>	( )
<b>b</b> Net loss from nonincludible U.S. entities (attach statement and enter as a positive amount)	<b>6b</b>	
<b>7a</b> Net income (loss) of other foreign disregarded entities (attach statement)	<b>7a</b>	
<b>b</b> Net income (loss) of other U.S. disregarded entities (attach statement)	<b>7b</b>	
<b>8</b> Adjustment to eliminations of transactions between includible entities and nonincludible entities (attach stmt.)	<b>8</b>	
<b>9</b> Adjustment to reconcile income statement period to tax year (attach statement)	<b>9</b>	
<b>10</b> Other adjustments to reconcile to amount on line 11 (attach statement)	<b>10</b>	
<b>11</b> <b>Net income (loss) per income statement of the partnership.</b> Combine lines 4a through 10	<b>11</b>	855,125.

**Note:** Part I, line 11, must equal Part II, line 26, column (a); or Form 1065, Schedule M-1, line 1. See instructions.**12** Enter the total amount (not just the partnership's share) of the assets and liabilities of all entities included or removed on the following lines.

	Total Assets	Total Liabilities
<b>a</b> Included on Part I, line 4	13,856,193.	12,768,946.
<b>b</b> Removed on Part I, line 5		
<b>c</b> Removed on Part I, line 6		
<b>d</b> Included on Part I, line 7		

**For Paperwork Reduction Act Notice, see the instructions for your return.**

Schedule M-3 (Form 1065) (Rev. 12-2021)

Name of partnership <b>ICON COLLECTIVE</b>	Employer identification number <b>73-1728834</b>
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**Part II Reconciliation of Net Income (Loss) per Income Statement of Partnership With Income (Loss) per Return**

Income (Loss) Items	(a) Income (Loss) per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Income (Loss) per Tax Return
Attach statements for lines 1 through 10.				
1 Income (loss) from equity method foreign corporations .....				
2 Gross foreign dividends not previously taxed .....				
3 Subpart F, QEF, and similar income inclusions .....				
4 Gross foreign distributions previously taxed .....				
5 Income (loss) from equity method U.S. corporations .....				
6 U.S. dividends .....				
7 Income (loss) from U.S. partnerships .....				
8 Income (loss) from foreign partnerships .....				
9 Income (loss) from other pass- through entities .....				
10 Items relating to reportable transactions .....				
11 Interest income (see instructions) .....	44,610.			44,610.
12 Total accrual to cash adjustment .....				
13 Hedging transactions .....				
14 Mark-to-market income (loss) .....				
15 Cost of goods sold (see instructions) .....	( 8,632.)			( 8,632.)
16 Sale versus lease (for sellers and/or lessors) .....				
17 Section 481(a) adjustments .....				
18 Unearned/deferred revenue .....				
19 Income recognition from long-term contracts .....				
20 Original issue discount and other imputed interest .....				
21a Income statement gain/loss on sale, exchange, abandonment, worthlessness, or other disposition of assets other than inventory and pass-through entities .....	1,419.	-1,419.		
b Gross capital gains from Schedule D, excluding amounts from pass-through entities .....				
c Gross capital losses from Schedule D, excluding amounts from pass-through entities, abandonment losses, and worthless stock losses .....				
d Net gain/loss reported on Form 4797, line 17, excluding amounts from pass-through entities, abandonment losses, and worthless stock losses .....				
e Abandonment losses .....				
f Worthless stock losses (attach statement) .....				
g Other gain/loss on disposition of assets other than inventory Other income (loss) items with differences (attach statement) .....		3,025.		3,025.
22				
23 Total income (loss) items. Combine lines 1 through 22 .....	37,397.	1,606.		39,003.
24 Total expense/deduction items. (From Part III, line 31) (see instructions) .....	-2,232,210.	521,418.	228,461.	-1,482,331.
25 Other items with no differences <b>STMT 21</b> .....	3,049,938.			3,049,938.
26 Reconciliation totals. Combine lines 23 through 25 .....	855,125.	523,024.	228,461.	1,606,610.

**Note:** Line 26, column (a), must equal Part I, line 11, and column (d) must equal Form 1065, Analysis of Net Income (Loss), line 1.

Name of partnership <b>ICON COLLECTIVE</b>	Employer identification number <b>73-1728834</b>
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**Part III Reconciliation of Net Income (Loss) per Income Statement of Partnership With Income (Loss) per  
Return - Expense/Deduction Items**

<b>Expense/Deduction Items</b>	<b>(a) Expense per Income Statement</b>	<b>(b) Temporary Difference</b>	<b>(c) Permanent Difference</b>	<b>(d) Deduction per Tax Return</b>
1 State and local current income tax expense .....	100,090.			100,090.
2 State and local deferred income tax expense .....				
3 Foreign current income tax expense (other than foreign withholding taxes) .....				
4 Foreign deferred income tax expense .....				
5 Equity-based compensation .....				
6 Meals and entertainment <b>STMT 23</b> .....	35,584.		-3,549.	32,035.
7 Fines and penalties .....				
8 Judgments, damages, awards, and similar costs .....				
9 Guaranteed payments .....	240,030.		-224,912.	15,118.
10 Pension and profit-sharing .....				
11 Other post-retirement benefits .....				
12 Deferred compensation .....				
13 Charitable contribution of cash and tangible property <b>STMT 24</b> .....	305.			305.
14 Charitable contribution of intangible property .....				
15 Organizational expenses as per Regulations section 1.709-2(a) .....				
16 Syndication expenses as per Regulations section 1.709-2(b) ..				
17 Current year acquisition/reorganization investment banking fees .....				
18 Current year acquisition/reorganization legal and accounting fees .....				
19 Amortization/impairment of goodwill .....				
20 Amortization of acquisition, reorganization, and start-up costs .....				
21 Other amortization or impairment write-offs .....				
22 Reserved for future use .....				
23a Depletion - oil & gas .....				
b Depletion - other than oil & gas .....				
24 Intangible drilling and development costs (IDC) .....				
25 Depreciation .....	482,283.	-451,844.		30,439.
26 Bad debt expense <b>STMT 25</b> .....	35,864.	-16,929.		18,935.
27 Interest expense (see instructions) .....	94,097.			94,097.
28 Purchase versus lease (for purchasers and/or lessees) .....				
29 Research and development costs .....				
30 Other expense/deduction items with differences (attach statement) <b>STMT 26</b> .....	1,243,957.	-52,645.		1,191,312.
31 <b>Total expense/deduction items.</b> Combine lines 1 through 30. Enter here and on Part II, line 24, reporting positive amounts as negative and negative amounts as positive .....	2,232,210.	-521,418.	-228,461.	1,482,331.

Schedule M-3 (Form 1065) (Rev. 12-2021)

Form **8916-A**(Rev. November 2019)  
Department of the Treasury  
Internal Revenue Service**Supplemental Attachment to Schedule M-3**▶ Attach to Schedule M-3 for Form 1065, 1120, 1120-L, 1120-PC, or 1120-S.  
▶ Go to [www.irs.gov/Form1120](http://www.irs.gov/Form1120) for the latest information.

OMB No. 1545-0123

Name of common parent <b>ICON COLLECTIVE</b>	Employer identification number <b>73-1728834</b>
Name of subsidiary	Employer identification number

**Part I Cost of Goods Sold**

Cost of Goods Sold Items	(a) Expense per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Deduction per Tax Return
1 Amounts attributable to cost flow assumptions				
2 Amounts attributable to:				
a Stock option expense .....				
b Other equity-based compensation .....				
c Meals and entertainment .....				
d Parachute payments .....				
e Compensation with section 162(m) limitation				
f Pension and profit sharing .....				
g Other post-retirement benefits .....				
h Deferred compensation .....				
i Reserved .....				
j Amortization .....				
k Depletion .....				
l Depreciation .....				
m Corporate-owned life insurance premiums ...				
n Other section 263A costs .....				
3 Inventory shrinkage accruals .....				
4 Excess inventory and obsolescence reserves				
5 Lower of cost or market write-downs .....				
6 Other items with differences (attach statement) <b>SEE STATEMENT 28</b>				
7 Other items with no differences .....	8,632.			8,632.
8 <b>Total cost of goods sold.</b> Add lines 1 through 7 in columns a, b, c, and d. Enter totals on the applicable Schedule M-3. See instructions ...	8,632.			8,632.

LHA For Paperwork Reduction Act Notice, see instructions.

Form **8916-A** (Rev. 11-2019)

**Part II Interest Income**

	Interest Income Item	(a) Income (Loss) per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Income (Loss) per Tax Return
1	Tax-exempt interest income				
2	Interest income from hybrid securities				
3	Sale/lease interest income				
4a	Intercompany interest income - From outside tax affiliated group				
4b	Intercompany interest income - From tax affiliated group				
5	Other interest income <b>STMT 29</b>	<b>44,610.</b>			<b>44,610.</b>
6	Total interest income. Add lines 1 through 5 in columns a, b, c, and d. Enter total on the applicable Schedule M-3. See instructions.	<b>44,610.</b>			<b>44,610.</b>

**Part III Interest Expense**

	Interest Expense Item	(a) Expense per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Deduction per Tax Return
1	Interest expense from hybrid securities				
2	Lease/purchase interest expense				
3a	Intercompany interest expense - Paid to outside tax affiliated group				
3b	Intercompany interest expense - Paid to tax affiliated group				
4	Other interest expense <b>STMT 30</b>	<b>94,097.</b>			<b>94,097.</b>
5	Total interest expense. Add lines 1 through 4 in columns a, b, c, and d. Enter total on the applicable Schedule M-3. See instructions.	<b>94,097.</b>			<b>94,097.</b>

Form **8916-A** (Rev. 11-2019)



SCHEDULE M-3 OTHER INCOME (LOSS) AND EXPENSE / DEDUCTION STATEMENT 21  
 ITEMS WITH NO DIFFERENCES

DESCRIPTION	PER INCOME STATEMENT	PER TAX RETURN
OTHER INCOME (LOSS) - SEE STATEMENT	7,962,776.	7,962,776.
OTHER EXPENSE / DEDUCTION - SEE STATEMENT	-4,912,838.	-4,912,838.
TOTAL TO SCHEDULE M-3, PART II, LINE 25	3,049,938.	3,049,938.

SCHEDULE M-3 OTHER INCOME (LOSS) ITEMS WITH NO DIFFERENCES STATEMENT 22

DESCRIPTION	INCOME (LOSS) PER INCOME STATEMENT	INCOME (LOSS) PER TAX RETURN
RETURNS AND ALLOWANCES	-128,355.	-128,355.
SALES	8,091,131.	8,091,131.
TOTAL TO SCHEDULE M-3, PART II, LINE 25	7,962,776.	7,962,776.

SCHEDULE M-3 MEALS AND ENTERTAINMENT STATEMENT 23

DESCRIPTION	EXPENSE PER INCOME STATEMENT	TEMPORARY DIFFERENCE	PERMANENT DIFFERENCE	DEDUCTION PER TAX RETURN
MEALS AND ENTERTAINMENT FROM TRADE OR BUSINESS	35,584.		-3,549.	32,035.
TOTAL	35,584.		-3,549.	32,035.

SCHEDULE M-3 CHARITABLE CONTRIBUTION OF CASH AND TANGIBLE PROPERTY STATEMENT 24

DESCRIPTION	EXPENSE/ DEDUCTION PER INCOME STATEMENT	TEMPORARY DIFFERENCE	PERMANENT DIFFERENCE	EXPENSE/ DEDUCTION PER TAX RETURN
CHARITABLE CONTRIBUTIONS	305.		0.	305.
TOTAL	305.		0.	305.

SCHEDULE M-3 BAD DEBT EXPENSE STATEMENT 25

DESCRIPTION	EXPENSE PER INCOME STATEMENT	TEMPORARY DIFFERENCE	PERMANENT DIFFERENCE	DEDUCTION PER TAX RETURN
BAD DEBTS FROM TRADE OR BUSINESS	35,864.	-16,929.	0.	18,935.
TOTAL	35,864.	-16,929.	0.	18,935.

SCHEDULE M-3 OTHER EXPENSE/DEDUCTION ITEMS WITH DIFFERENCES STATEMENT 26

DESCRIPTION	EXPENSE/ DEDUCTION PER INCOME STATEMENT	TEMPORARY DIFFERENCE	PERMANENT DIFFERENCE	EXPENSE/ DEDUCTION PER TAX RETURN
RENT EXPENSE	1,243,957.	-52,645.	0.	1,191,312.
TOTAL TO M-3, PART III, LINE 30	1,243,957.	-52,645.	0.	1,191,312.

SCHEDULE M-3 OTHER EXPENSE/DEDUCTION ITEMS STATEMENT 27  
 WITH NO DIFFERENCES

DESCRIPTION	EXPENSE/ DEDUCTION PER INCOME STATEMENT	EXPENSE/ DEDUCTION PER TAX RETURN
ADVERTISING	65,507.	65,507.
AUTOMOBILE EXPENSE	292.	292.
BANK CHARGES	104.	104.
BUSINESS GIFT	1,143.	1,143.
COMPUTER SUPPLIES	22,051.	22,051.
CREDIT CARD FEES	154,751.	154,751.
DUES AND SUBSCRIPTIONS	109,634.	109,634.
EDUCATIONAL DEVELOPMENT	170,209.	170,209.
INSURANCE	141,930.	141,930.
LANDSCAPING	4,603.	4,603.
LICENSES AND PERMITS	39,846.	39,846.
OFFICE EXPENSE	46,799.	46,799.
PARKING EXPENSE	60.	60.
PAYROLL FEES	7,936.	7,936.
PAYROLL TAXES	290,644.	290,644.
POSTAGE AND PRINTING	7,745.	7,745.
PROFESSIONAL FEES	88,389.	88,389.
PROPERTY TAXES	274.	274.
REPAIRS	69,086.	69,086.
SALARIES AND WAGES	3,575,505.	3,575,505.
SPECIAL EVENTS	53,222.	53,222.
STAFFING EXPENSE	2,950.	2,950.
TELEPHONE EXPENSES	16,072.	16,072.
TRAVEL EXPENSE	1,581.	1,581.
UTILITIES	42,505.	42,505.
TOTAL TO SCHEDULE M-3, PART II, LINE 25	4,912,838.	4,912,838.

FORM 8916-A OTHER ITEMS WITH NO DIFFERENCES STATEMENT 28

DESCRIPTION	PER INCOME STATEMENT	PER TAX RETURN
OTHER COSTS	8,632.	8,632.
TOTAL TO LINE 7	8,632.	8,632.

FORM 8916-A	OTHER INTEREST INCOME			STATEMENT 29
DESCRIPTION	PER INCOME STATEMENT	TEMPORARY DIFFERENCE	PERMANENT DIFFERENCE	PER TAX RETURN
INTEREST	44,610.	0.	0.	44,610.
TOTAL TO PART II, LINE 5	44,610.	0.	0.	44,610.

FORM 8916-A	OTHER INTEREST EXPENSE			STATEMENT 30
DESCRIPTION	PER INCOME STATEMENT	TEMPORARY DIFFERENCE	PERMANENT DIFFERENCE	PER TAX RETURN
INTEREST EXPENSE	94,097.	0.	0.	94,097.
TOTAL TO PART III, LINE 4	94,097.	0.	0.	94,097.

TAXABLE YEAR

## Sales of Business Property

239241 12-06-22  
CALIFORNIA SCHEDULE

2022

(Also Involuntary Conversions and Recapture Amounts Under IRC Sections 179  
and 280F(b)(2))

D-1

Complete and attach this schedule to your tax return only if your California gains or losses are different from your federal gains or losses.

Name(s) as shown on tax return

SSN, ITIN, CA SOS file no., California Corp. no., or FEIN

200509410198

73-1728834

ICON COLLECTIVE

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty and Theft - Property Held  
More Than 1 Year. Use federal Form 4684, Casualties and Thefts, to report involuntary conversions from casualty and theft.1a Enter the gross proceeds from sales or exchanges reported to you for 2022 on federal Form 1099-B, Proceeds from  
Broker and Barter Exchange Transactions, or federal Form 1099-S, Proceeds from Real Estate Transactions (or a  
substitute statement), that you are including on line 2 or line 10, column (d), or line 23

1a

b Enter the total amount of gain that you are including on lines 2, 10, and 27 due to the partial dispositions of MACRS assets. See instructions

1b

c Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS assets. See instructions

1c

2	(a) Description of property	(b) Date acquired (mm/dd/yyyy)	(c) Date sold (mm/dd/yyyy)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (Loss) Subtract (f) from the sum of (d) and (e)
<input checked="" type="radio"/>	STATEMENT	31		3,025	1,799	2,920	1,904
<input type="radio"/>							
<input type="radio"/>							

3 Gain, if any, from federal Form 4684, line 39

3

4 IRC Section 1231 gain from installment sales from form FTB 3805E, line 26 or line 37

4

5 IRC Section 1231 gain or (loss) from like-kind exchanges from federal Form 8824 (completed using California amounts)

5

6 Gain, if any, from line 35, from other than casualty and theft

6

7 Combine line 2 through line 6. Enter gain or (loss) here and on the appropriate line as follows:

7

1,904

**IRC Section 179 Assets:** For reporting the sale or disposition of assets for which an IRC Section 179 expense deduction was claimed in a prior year, see instr. **Partnerships or LLCs (classified as partnerships):** Enter the gain or (loss) on Schedule K (565 or 568), line 10. Skip lines 8, 9, 11, and 12 below. **S corporations:** If line 7 is zero or a loss, enter the amount on line 11 below and skip line 8 and line 9. If line 7 is a gain, continue to line 8. **All others:** If line 7 is zero or a loss, enter the amount on line 11 below and skip line 8 and line 9. If line 7 is a gain and you did not have any prior year IRC Section 1231 losses, or they were recaptured in an earlier year, enter the gain as follows: **Forms 540 and 540NR filers,** enter the gain on Schedule D (540 or 540NR), line 1, and skip lines 8, 9, and 12 below; **Forms 100 and 100W filers,** enter the gain on Form 100 or 100W, Side 6, Schedule D, Part II, line 6, and skip lines 8, 9, and 12 below.

8 Nonrecaptured net IRC Section 1231 losses from prior years. Enter as a positive number. See instructions

8

9 Subtract line 8 from line 7. If zero or less, enter -0-

9

**S corporations:** If line 9 is more than zero, enter this amount on Schedule D (100S), Section B, Part II, line 5 and enter the amount, if any, from line 8 on line 12 below. If line 9 is zero, enter the amount from line 7 on line 12 below. **All others:** If line 9 is more than zero, enter the amount from line 8 on line 12 below, and enter the amount from line 9 as follows: **Forms 540 and 540NR filers,** enter as a capital gain on Schedule D (540 or 540NR), line 1; **Forms 100 and 100W filers,** enter the gain on Form 100 or 100W, Side 6, Schedule D, Part II, line 6. If line 9 is zero, enter the amount from line 7 on line 12 below. See instructions.

## Part II Section A - Ordinary Gains and Losses

10 Ordinary gains and losses not included on line 11 through line 16 (include property held 1 year or less):

<input type="radio"/>						
<input type="radio"/>						
<input type="radio"/>						

11 Loss, if any, from line 7

11

12 Gain, if any, from line 7, or amount from line 8, if applicable. See instructions

12

13 Gain, if any, from line 34

13

14 Net gain or (loss) from federal Form 4684, line 31 and line 38a (completed using California amounts)

14

15 Ordinary gain from installment sales from form FTB 3805E, line 25 or line 36. See instructions

15

16 Ordinary gain or (loss) from like-kind exchanges from federal Form 8824 (completed using California amounts)

16

17 Combine line 10 through line 16

17

18 For all except individual tax returns, enter the amount from line 17 on the appropriate line of your tax return and skip line a and line b below. For individual tax returns, complete line a and line b below; see instructions.

a If the loss on line 11 includes a loss from federal Form 4684, Section B, Part II, column (b)(ii) of line 30 or line 35, enter that part of the loss here. See instructions

18a

b Redetermine the gain or (loss) on line 17, excluding the loss, if any, on line 18a. Enter here and on line 20

18b

**Part II Section B - Adjusting California Ordinary Gain or Loss** For individual tax returns (Forms 540 and 540NR) only.

19	Enter ordinary federal gain or (loss) from federal Schedule 1 (Form 1040), line 4	<input type="radio"/>	19	
20	Enter ordinary California gain or (loss) from line 18b	<input type="radio"/>	20	
21	Ordinary gain or loss adjustment: Compare line 19 and line 20. See instructions.			
a	If line 19 is more than line 20, enter the difference here and on Sch. CA (540), Part I or Sch. CA (540NR), Part II, Section B, line 4, col. B	<input type="radio"/>	21a	
b	If line 20 is more than line 19, enter the difference here and on Sch. CA (540), Part I or Sch. CA (540NR), Part II, Section B, line 4, col. C	<input type="radio"/>	21b	

**Part III Gain from Disposition of Property Under IRC Sections 1245, 1250, 1252, 1254, and 1255**

Description of IRC Sections 1245, 1250, 1252, 1254, and 1255 property.

22	A <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
	B <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
	C <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
	D <input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Relate the properties on lines 22A through 22D to these columns		Property A	Property B	Property C	Property D
23	Gross sales price	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
24	Cost or other basis plus expense of sale	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
25	Depreciation (or depletion) allowed or allowable	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
26	Adjusted basis. Subtract line 25 from line 24	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
27	Total gain. Subtract line 26 from line 23	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
28	<b>If IRC Section 1245 property:</b>				
a	Depreciation allowed or allowable from line 25	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
b	Enter the <b>smaller</b> of line 27 or line 28a	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
29	<b>If IRC Section 1250 property:</b> If straight-line depreciation was used, enter -0- on line 29g, except for a corporation subject to IRC Sec. 291:				
a	Additional depreciation after 12/31/76	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
b	Applicable percentage multiplied by the <b>smaller</b> of line 27 or line 29a	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
c	Subtract line 29a from line 27. If line 27 is not more than line 29a, skip line 29d and line 29e	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
d	Additional depreciation after 12/31/70 and before 1/1/77	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
e	Enter the <b>smaller</b> of line 29c or line 29d	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
f	IRC Section 291 amount (for corporations only)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
g	Add line 29b, line 29e, and line 29f	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
30	<b>If IRC Section 1252 property:</b> Skip section if you did not dispose of farm land or if form is being completed for a partnership.				
a	Soil, water, and land clearing expenses	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
b	Applicable percentage multiplied by line 30a	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
c	Enter the <b>smaller</b> of line 27 or line 30b	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
31	<b>If IRC Section 1254 property:</b>				
a	Intangible drilling and development costs deducted after 12/31/76	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
b	Enter the <b>smaller</b> of line 27 or line 31a	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
32	<b>If IRC Section 1255 property:</b>				
a	Applicable percentage of payments excluded from income under IRC Section 126	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
b	Enter the <b>smaller</b> of line 27 or line 32a	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

**Summary of Part III Gains.** Complete property column A through column D for line 23 through line 32b before going to line 33.

33	Total gains for all properties. Add column A through column D of line 27	<input type="radio"/>	33	
34	Add column A through column D of lines 28b, 29g, 30c, 31b, and 32b. Enter here and on line 13	<input type="radio"/>	34	
35	Subtract line 34 from line 33. Enter the portion from other than casualty and theft here and on line 6. Enter the portion from casualty and theft on federal Form 4684, line 33	<input type="radio"/>	35	

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

	(a) Expense deductions	(b) Recovery deductions
36	Expense deductions or recovery deductions. See instructions	<input type="radio"/>
37	Depreciation or recovery deductions. See instructions	<input type="radio"/>
38	Recapture amount. Subtract line 37 from line 36. See instructions	<input type="radio"/>

CA SCHEDULE D-1		PART I - SALES OR EXCHANGES OF PROPERTY				STATEMENT 31
(A) DESC. OF PROPERTY	(B) DATE ACQUIRED	(C) DATE SOLD	(D) SALES PRICE	(E) DEPR. ALLOWED	(F) COST OR OTHER BASIS	(G) GAIN OR LOSS
AUDIO STUDIO EQUIP.	08/22/2020	09/22/2022	3,025.	1,799.	2,920.	1,904.
TOTAL TO SCHEDULE D-1, LN 2			3,025.	1,799.	2,920.	1,904.

TAXABLE YEAR

**2022****Depreciation and Amortization**229931 11-17-22  
CALIFORNIA FORM**3885L**

Name as shown on return

California Secretary of State (SOS) file no.

**200509410198**

FEIN

**73-1728834****ICON COLLECTIVE**

Tangible and intangible assets placed in service during the 2022 taxable year:

			Depreciation of assets			Amortization of property		
(a) Description of property	(b) Date placed in service (mm/dd/yyyy)	(c) Cost or other basis	(d) Method of figuring depreciation	(e) Life or rate	(f) Depreciation for this year	(g) Code section	(h) Period or percentage	(i) Amortization for this year
110 LA SOUND PANELS	07/11/2022	1,525	200DB	7.00	218			
111 LA SOUND PANELS	07/11/2022	9,250	200DB	7.00	1,322			
112 MACBOOK AIR S FFGTBB6L4	01/27/2022	1,174	200DB	5.00	235			
113 MACBOOK AIR S FFGT4C6L4	01/27/2022	1,174	200DB	5.00	235			
114 DELL EA53 PRODUCT ID 00355-62739-70957-AAE	01/31/2022	1,026	200DB	5.00	205			
115 MAC MINI S 250LF6	02/07/2022	914	200DB	5.00	183			
116 BLACK BOX G-2 STEREO TUBE BUS PROCESSOR HARMO	03/04/2022	2,955	200DB	5.00	591			
117 MACBOOK AIR S FF8B86L4	03/21/2022	1,380	200DB	5.00	276			
118 MAC MINI S 2P076	05/16/2022	1,090	200DB	5.00	218			
119 MAC MINI S 2J309T6	07/18/2022	1,090	200DB	5.00	218			
120 MAC STUDIO S DPC9G2P6	07/20/2022	2,645	200DB	5.00	529			
121 MAC MINI S 2J43L6	08/29/2022	1,198	200DB	5.00	240			
122 MAC MINI S 2J43EA6	08/29/2022	1,198	200DB	5.00	240			
123 1 - EUMANN TLM 103 MICROPHONE	09/06/2022	1,212	200DB	5.00	243			
124 MACBOOK AIR SRTJCEPS6L4	09/16/2022	1,304	200DB	5.00	261			
125 MACBOOK AIR SC02JCD6GGL4	10/24/2022	1,304	200DB	5.00	261			
1 Enter line 1, column (f) and column (i) totals					5,475			

**Depreciation**

Be sure to make adjustments for any basis differences when calculating depreciation.

2 California depreciation for assets placed in service beginning before the 2022 taxable year	STATEMENT 32	2	350,609
3 Total California depreciation. Add line 1(f) totals and line 2		3	356,084

**Amortization**

Be sure to make adjustments for any basis differences when calculating amortization.

4 California amortization for intangibles placed in service beginning before the 2022 taxable year		4	
5 Total California amortization. Add line 1(i) totals and line 4		5	
6 Total depreciation and amortization. Add line 3 and line 5. Enter the total here and on Form 568, Schedule B, line 17a, if from a trade or business, or on federal Form 8825, line 14, if from rental real estate activities		6	356,084
7 IRC Section 179 expense deduction from line 12 of the worksheet in the instructions	7		
8 Carryover of disallowed deduction to 2023 from line 13 of the worksheet in the instructions	8		



CA 3885P/L DEPRECIATION FOR ASSETS PLACED IN SERVICE STATEMENT 32  
 BEFORE JANUARY 1, 2022

DESCRIPTION OF PROPERTY	DATE ACQUIRED	COST OR OTHER BASIS	PRIOR YEARS' DEPRECIATION	METHOD	LIFE/RATE	DEPRECIATION FOR THIS YEAR
2 A88 ROLAND 88-KEY	10/29/2015	1,663.	1,411.	200DB	7.00	252.
2 AKG 414 MICROPHONE	02/12/2015	1,772.	1,772.	200DB	5.00	0.
2 COUCHES FOR LOBBY	07/11/2017	1,670.	1,490.	200DB	5.00	180.
2 DESK CREDENZA	06/24/2015	1,062.	1,062.	200DB	7.00	0.
4 PRESONUS MONITOR S	01/09/2015	1,096.	1,096.	200DB	5.00	0.
ARTWORK	02/22/2016	1,048.	1,048.	200DB	7.00	0.
DESKS & CHAIRS	12/29/2015	6,080.	5,156.	200DB	7.00	924.
FEVER SENSOR	07/01/2020	2,740.	1,062.	200DB	7.00	479.
FURNITURE - REMODEL	01/14/2016	1,766.	1,766.	200DB	7.00	0.
FURNITURE AND FIXTUR	05/29/2013	13,327.	13,327.	200DB	7.00	0.
INT & EXT SIGNAGE	10/29/2020	30,115.	11,678.	200DB	7.00	5,268.
LIGHTED SIGN	06/22/2020	1,590.	617.	200DB	7.00	278.
LOGO - LOBBY SIGN	05/20/2016	1,444.	1,444.	150DB	15.00	0.
MACBOOK PRO 17 INCH	10/21/2011	2,733.	2,629.	200DB	5.00	0.
MOGAMI STUDIO CABLES	04/24/2015	785.	785.	200DB	5.00	0.
MONO VACUUM TUBE	11/23/2016	2,098.	2,098.	200DB	7.00	0.
NEW FURNITURE	08/19/2020	96,999.	37,616.	200DB	7.00	16,967.
OFFICE FURNITURE	06/26/2020	21,632.	8,388.	200DB	7.00	3,784.
OFFICE FURNITURE - R	02/05/2016	2,738.	2,738.	200DB	7.00	0.
RHODES PIANO	07/02/2015	3,020.	3,020.	200DB	5.00	0.
SOUND PANELS	07/15/2020	126,205.	48,943.	200DB	7.00	22,075.
STAGE LIGHTNING	12/29/2020	2,568.	996.	200DB	7.00	449.
STUDENT TABLES	06/30/2020	37,200.	14,425.	200DB	7.00	6,507.
STUDENT TABLES	08/19/2020	8,735.	3,387.	200DB	7.00	1,528.
STUDENT TABLES	06/30/2020	6,215.	2,410.	200DB	7.00	1,087.
STUDIO DESK X1	12/09/2020	980.	380.	200DB	7.00	171.
STUDIO DESKS	06/30/2020	18,012.	6,984.	200DB	7.00	3,151.
STUDIO SPEAKERS	05/16/2016	1,817.	1,817.	200DB	7.00	0.
2 SY TEACHER WORK	09/30/2015	2,950.	2,918.	200DB	7.00	32.
STATION TEACHER WORK	10/23/2015	12,163.	2,224.	200DB	7.00	9,939.
STATION TEACHER WORK	12/22/2015	1,450.	1,229.	200DB	7.00	221.
THEATER CHAIRS	06/30/2020	62,937.	24,404.	200DB	7.00	11,009.

UNIVERSAL AUDIO	02/15/2017					
6176		2,119.	2,119.	200DB	7.00	0.
VOCAL LAB	11/04/2020					
SEATING		2,086.	809.	200DB	7.00	365.
WINDOW	11/15/2020					
TREATMENTS		14,958.	5,800.	200DB	7.00	2,617.
CONSTRUCTION	01/28/2020					
CONSULT		4,900.	244.	SL	39.00	126.
CONSTRUCTION	06/01/2020					
MGMT		5,502.	215.	SL	39.00	141.
CONSTRUCTION	07/13/2020					
MGMT		15,836.	592.	SL	39.00	406.
CONSTRUCTION	10/20/2020					
MGMT		2,230.	68.	SL	39.00	57.
INTERIOR	09/17/2019					
ARCHITECTS		12,245.	628.	SL	39.00	314.
INTERIOR	09/19/2019					
ARCHITECTS		6,600.	338.	SL	39.00	169.
LEASEHOLD	02/18/2020					
IMPROVS		80,391.	3,816.	SL	39.00	2,061.
LEASEHOLD	06/30/2020					
IMPROVS		1,471,500.	118,569.	SL	15.00	98,100.
TUJUNGA	11/01/2019					
PROPERTIES		979,842.	90,446.	SL	15.00	65,323.
TUJUNGA	12/26/2019					
PROPERTIES		500,000.	25,641.	SL	39.00	12,821.
21.5 INCH IMAC	11/27/2020	1,580.	822.	200DB	5.00	303.
3 FRIDGE 2	07/15/2020					
DISHWASH		6,473.	3,366.	200DB	5.00	1,243.
A/V INTEGRATION	04/27/2020					
EQP		55,929.	29,083.	200DB	5.00	10,738.
A/V INTEGRATION	06/18/2020					
EQP		55,929.	29,083.	200DB	5.00	10,738.
A/V INTEGRATION	10/01/2020					
EQP		57,728.	30,019.	200DB	5.00	11,084.
APPLE COMPUTER	11/02/2016					
BAE		2,319.	2,319.	200DB	5.00	0.
APPLE COMPUTER	11/14/2018					
CHRIS		1,405.	1,405.	200DB	5.00	0.
APPLE COMPUTER	11/14/2016					
OPS		2,314.	2,314.	200DB	5.00	0.
APPLE COMPUTER	02/09/2018					
STEVE		1,722.	1,722.	200DB	5.00	0.
APPLE MACBOOK	07/12/2019					
PRO		4,768.	4,768.	200DB	5.00	0.
APPLE STORE	07/09/2012	591.	591.	200DB	5.00	0.
APPLE TV 4K	07/20/2020	1,176.	611.	200DB	5.00	226.
AUDIO EQUIPMENT	01/03/2012	962.	962.	200DB	5.00	0.
AUDIO STUDIO	08/22/2020					
EQUIP.		2,328.	1,211.	200DB	5.00	447.
AUDIO VISUAL	07/11/2011					
EQUIPME		1,601.	1,601.	200DB	7.00	0.
AUDIO/STUDIO	06/12/2020					
EQP		168,016.	87,368.	200DB	5.00	32,259.
COMPRESSOR	10/17/2011	1,450.	1,450.	200DB	7.00	0.
COMPUTER	12/30/2014	1,424.	1,424.	200DB	5.00	0.
COMPUTER	04/24/2014	1,244.	1,244.	200DB	5.00	0.
COMPUTER	09/15/2014	1,202.	1,202.	200DB	5.00	0.

Case 2:24-bk-16266-DS		Doc 1	Filed 08/06/24	Entered 08/06/24 16:19:22	Desc	
ICON COLLECTIVE		Main Document	Page 95 of 125		73-1728834	
DELL COMPUTER	12/31/2019	1,266.	1,266.	200DB	5.00	0.
DIGITAL ID	12/13/2015					
BADGE PRI		2,092.	2,092.	200DB	5.00	0.
EQUIPMENT	09/26/2011	2,370.	2,370.	200DB	7.00	0.
EQUIPMENT	10/24/2011	1,135.	1,135.	200DB	7.00	0.
EQUIPMENT	06/28/2013	66,713.	66,713.	200DB	5.00	0.
FRYS	01/03/2012					
ELECTRONICS		500.	500.	200DB	5.00	0.
FRYS	09/13/2012					
ELECTRONICS		663.	663.	200DB	5.00	0.
GUITARS	04/14/2014	2,160.	2,160.	200DB	5.00	0.
IMAC REGISTRAR	07/01/2015	2,434.	2,434.	200DB	5.00	0.
IMAC STUDENT	06/04/2015	1,198.	1,198.	200DB	5.00	0.
IMAC	01/12/2015					
STUDIO&OFFICE		2,693.	2,693.	200DB	5.00	0.
LIVE STREAM	07/09/2020					
CAMERAS		998.	519.	200DB	5.00	192.
MAC EQUIPMENT	07/11/2012	1,286.	1,286.	200DB	5.00	0.
MAC MINI APPLE	07/20/2020					
CARE		2,223.	1,156.	200DB	5.00	427.
MAC MINI APPLE	07/20/2020					
CARE		2,134.	1,110.	200DB	5.00	410.
MAC MINI APPLE	07/20/2020					
CARE		2,223.	1,156.	200DB	5.00	427.
MACBOOK PRO	03/23/2015	3,491.	3,491.	200DB	5.00	0.
MACBOOK PRO	12/16/2015					
CHRISTO		1,920.	1,920.	200DB	5.00	0.
MUSIC EQUIPMENT	10/19/2010	1,252.	1,252.	200DB	7.00	0.
MUSIC EQUIPMENT	07/29/2014	899.	899.	200DB	5.00	0.
NEW PROJECTOR	01/09/2020	2,553.	1,328.	200DB	5.00	490.
PERCUSSION &	06/30/2020					
DRUM		2,608.	1,357.	200DB	5.00	500.
PERCUSSION &	06/30/2020					
DRUM		2,349.	1,221.	200DB	5.00	451.
SAMSUNG LCD	10/08/2020					
MONITORS		3,317.	1,724.	200DB	5.00	637.
SEC & ACCESS	05/20/2020					
SYSTEM		8,106.	4,215.	200DB	5.00	1,556.
SECURITY SYSTEM	09/15/2020	12,160.	6,323.	200DB	5.00	2,335.
SECURITY SYSTEM	09/22/2020	1,351.	702.	200DB	5.00	260.
SKYTECH DESKTOP	10/28/2020					
3700		1,764.	917.	200DB	5.00	339.
SONY CAMCORDER	10/16/2017	4,116.	4,116.	200DB	5.00	0.
STUDIO CABLING	06/24/2020	13,348.	6,941.	200DB	5.00	2,563.
STUDIO	08/11/2020					
ELECTRONICS		6,896.	3,586.	200DB	5.00	1,324.
SWEETWATER	07/15/2019					
SOUND 2		3,283.	3,283.	200DB	5.00	0.
SWEETWATER	12/10/2019					
SOUND SUB		1,588.	1,588.	200DB	5.00	0.
VIDEO CAMERAS	09/15/2020					
MASTER		1,115.	580.	200DB	5.00	214.
MACBOOK PRO	03/26/2021					
(SN:						
C02FG27YQ05N		1,516.	303.	200DB	5.00	485.
24-INCH SILVER	09/17/2021					
IMAC (SN:						
H4TFX53		2,047.	409.	200DB	5.00	655.

2 MAC MINIS SN: 09/29/2021					
H2WFW631Q6NV	1,739.	348.	200DB	5.00	556.
MACBOOK PRO 10/22/2021					
(SN: C02FP6AEQ6L	1,377.	275.	200DB	5.00	441.
MACBOOK PRO 12/06/2021					
(SN: FVFGV09XQ6L	1,469.	294.	200DB	5.00	470.
NEXT STEP 03/07/2018					
WEBSITE	16,100.	13,464.	200DB	5.00	1,757.
NEXT STEP 06/28/2017					
WEBSITE	13,750.	13,750.	200DB	3.00	0.
NEXT STEP 09/25/2017					
WEBSITE	13,750.	12,605.	200DB	3.00	0.
NEXT STEP 10/25/2017					
WEBSITE	29,200.	21,900.	200DB	3.00	0.
NEXT STEP 12/26/2017					
WEBSITE	14,600.	10,950.	200DB	3.00	0.
AUDIO STUDIO 08/22/2020					
EQUIP.	2,920.	1,518.	200DB	5.00	281.
TOTALS	4,207,652.	871,880.			350,609.

Form

**4562****Depreciation and Amortization**  
(Including Information on Listed Property)

OTHER

1

**2022**Attachment  
Sequence No. **179**Department of the Treasury  
Internal Revenue ServiceGo to [www.irs.gov/Form4562](http://www.irs.gov/Form4562) for instructions and the latest information.

Attach to your tax return.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

ICON COLLECTIVE

OTHER DEPRECIATION

73-1728834

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

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	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	350,609.
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		19,664.	5 YRS.	HY	200DB	3,935.
c 7-year property		10,775.	7 YRS.	HY	200DB	1,540.
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 instr.	22	356,084.
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	

Form 4562 (2022)

ICON COLLECTIVE

73-1728834 Page 2

**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? ☐ **Yes** ☐ **No** **24b** If "Yes," is the evidence written? ☐ **Yes** ☐ **No**

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
--	-------------------------------------	--	-------------------------------	--	---------------------------	------------------------------	----------------------------------	---------------------------------------

**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**25****26** Property used more than 50% in a qualified business use:

	:	:	%					
	:	:	%					
	:	:	%					

**27** Property used 50% or less in a qualified business use:

	:	:	%			S/L -		
	:	:	%			S/L -		
	:	:	%			S/L -		

**28** Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1**28****29** Add amounts in column (i), line 26. Enter here and on line 7, page 1**29****Section B - Information on Use of Vehicles**

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

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

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons.

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

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

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
-----------------------------	------------------------------------	------------------------------	------------------------	---	--------------------------------------

**42** Amortization of costs that begins during your 2022 tax year:

	:	:			
	:	:			

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

Form

**4562****Depreciation and Amortization**  
(Including Information on Listed Property)

OTHER

Attach to your tax return.

Go to [www.irs.gov/Form4562](http://www.irs.gov/Form4562) for instructions and the latest information.**2022**Attachment  
Sequence No. **179**Department of the Treasury  
Internal Revenue Service

Name(s) shown on return

Business or activity to which this form relates

Identifying number

**ICON COLLECTIVE****OTHER DEPRECIATION****73-1728834****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	25,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	200,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the <b>smaller</b> of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2021 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	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.)**

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

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

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

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

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		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 instr.	22	
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	

Form 4562 (2022)

ICON COLLECTIVE

73-1728834 Page 2

**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? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
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**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**25****26** Property used more than 50% in a qualified business use:

	:	:	%					
	:	:	%					
	:	:	%					

**27** Property used 50% or less in a qualified business use:

	:	:	%			S/L -		
	:	:	%			S/L -		
	:	:	%			S/L -		

**28** Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1**28****29** Add amounts in column (i), line 26. Enter here and on line 7, page 1**29****Section B - Information on Use of Vehicles**

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

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

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

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

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

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

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
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**42** Amortization of costs that begins during your 2022 tax year:

	:	:			
	:	:			

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



2022 DEPRECIATION AND AMORTIZATION REPORT

OTHER 1												
Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation
105	NEXT STEP WEBSITE	03/07/18	200DB	5.00	HY	17	16,100.				16,100.	13,464.
106	NEXT STEP WEBSITE	06/28/17	200DB	3.00	HY	17	13,750.				13,750.	13,750.
107	NEXT STEP WEBSITE	09/25/17	200DB	3.00	HY	17	13,750.				13,750.	12,605.
108	NEXT STEP WEBSITE	10/25/17	200DB	3.00	HY	17	29,200.				29,200.	21,900.
109	NEXT STEP WEBSITE	12/26/17	200DB	3.00	HY	17	14,600.				14,600.	10,950.
	* OTHER TOTAL OTHER						87,400.				87,400.	72,669.
	BUILDINGS											
36	CONSTRUCTION CONSULT	01/28/20	SL	39.00	MM	17	4,900.				4,900.	244.
37	CONSTRUCTION MGMT	06/01/20	SL	39.00	MM	17	5,502.				5,502.	215.
38	CONSTRUCTION MGMT	07/13/20	SL	39.00	MM	17	15,836.				15,836.	592.
39	CONSTRUCTION MGMT	10/20/20	SL	39.00	MM	17	2,230.				2,230.	68.
40	INTERIOR ARCHITECTS	09/17/19	SL	39.00	MM	17	12,245.				12,245.	628.
41	INTERIOR ARCHITECTS	09/19/19	SL	39.00	MM	17	6,600.				6,600.	338.
42	LEASEHOLD IMPROVS	02/18/20	SL	39.00	MM	17	80,391.				80,391.	3,816.
43	LEASEHOLD IMPROVS	06/30/20	SL	15.00	HY	17	1,471,500.				1,471,500.	118,569.
44	TUJUNGA PROPERTIES	11/01/19	SL	15.00	HY	17	979,842.				979,842.	90,446.
45	TUJUNGA PROPERTIES	12/26/19	SL	39.00	MM	17	500,000.				500,000.	25,641.
	* OTHER TOTAL BUILDINGS						3,079,046.				3,079,046.	240,557.

228111 04-01-22

(D) - Asset disposed

\* ITC, Salvage, Bonus, Comm

2022 DEPRECIATION AND AMORTIZATION REPORT

OTHER 1												
Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation
	FURNITURE & FIXTURES											
1	2 A88 ROLAND 88-KEY	10/29/15	200DB	7.00	HY	17	1,663.				1,663.	1,411.
2	2 AKG 414 MICROPHONE	02/12/15	200DB	5.00	HY	17	1,772.				1,772.	1,772.
3	2 COUCHES FOR LOBBY	07/11/17	200DB	5.00	HY	17	1,670.				1,670.	1,490.
4	2 DESK CREDENZA	06/24/15	200DB	7.00	HY	17	1,062.				1,062.	1,062.
5	4 PRESONUS MONITOR S	01/09/15	200DB	5.00	HY	17	1,096.				1,096.	1,096.
6	ARTWORK	02/22/16	200DB	7.00	HY	17	1,048.				1,048.	1,048.
7	DESKS & CHAIRS	12/29/15	200DB	7.00	HY	17	6,080.				6,080.	5,156.
8	FEVER SENSOR	07/01/20	200DB	7.00	HY	17	2,740.				2,740.	1,062.
9	FURNITURE - REMODEL	01/14/16	200DB	7.00	HY	17	1,766.				1,766.	1,766.
10	FURNITURE AND FIXTUR	05/29/13	200DB	7.00	HY	17	13,327.				13,327.	13,327.
11	INT & EXT SIGNAGE	10/29/20	200DB	7.00	HY	17	30,115.				30,115.	11,678.
12	LIGHTED SIGN	06/22/20	200DB	7.00	HY	17	1,590.				1,590.	617.
13	LOGO - LOBBY SIGN	05/20/16	150DB	15.00	HY	17	1,444.				1,444.	1,444.
14	MACBOOK PRO 17 INCH	10/21/11	200DB	5.00	HY	17	2,733.				2,733.	2,629.
15	MOGAMI STUDIO CABLES	04/24/15	200DB	5.00	HY	17	785.				785.	785.
16	MONO VACUUM TUBE	11/23/16	200DB	7.00	HY	17	2,098.				2,098.	2,098.
17	NEW FURNITURE	08/19/20	200DB	7.00	HY	17	96,999.				96,999.	37,616.

228111 04-01-22

(D) - Asset disposed

\* ITC, Salvage, Bonus, Comm

2022 DEPRECIATION AND AMORTIZATION REPORT

OTHER 1												
Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation
18	OFFICE FURNITURE	06/26/20	200DB	7.00	HY	17	21,632.				21,632.	8,388.
19	OFFICE FURNITURE - R	02/05/16	200DB	7.00	HY	17	2,738.				2,738.	2,738.
20	RHODES PIANO	07/02/15	200DB	5.00	HY	17	3,020.				3,020.	3,020.
21	SOUND PANELS	07/15/20	200DB	7.00	HY	17	126,205.				126,205.	48,943.
22	STAGE LIGHTNING	12/29/20	200DB	7.00	HY	17	2,568.				2,568.	996.
23	STUDENT TABLES	06/30/20	200DB	7.00	HY	17	37,200.				37,200.	14,425.
24	STUDENT TABLES	08/19/20	200DB	7.00	HY	17	8,735.				8,735.	3,387.
25	STUDENT TABLES	06/30/20	200DB	7.00	HY	17	6,215.				6,215.	2,410.
26	STUDIO DESK X1	12/09/20	200DB	7.00	HY	17	980.				980.	380.
27	STUDIO DESKS	06/30/20	200DB	7.00	HY	17	18,012.				18,012.	6,984.
28	STUDIO SPEAKERS 2 SY	05/16/16	200DB	7.00	HY	17	1,817.				1,817.	1,817.
29	TEACHER WORK STATION	09/30/15	200DB	7.00	HY	17	2,950.				2,950.	2,918.
30	TEACHER WORK STATION	10/23/15	200DB	7.00	HY	17	12,163.				12,163.	2,224.
31	TEACHER WORK STATION	12/22/15	200DB	7.00	HY	17	1,450.				1,450.	1,229.
32	THEATER CHAIRS	06/30/20	200DB	7.00	HY	17	62,937.				62,937.	24,404.
33	UNIVERSAL AUDIO 6176	02/15/17	200DB	7.00	HY	17	2,119.				2,119.	2,119.
34	VOCAL LAB SEATING	11/04/20	200DB	7.00	HY	17	2,086.				2,086.	809.
35	WINDOW TREATMENTS	11/15/20	200DB	7.00	HY	17	14,958.				14,958.	5,800.

228111 04-01-22

(D) - Asset disposed

\* ITC, Salvage, Bonus, Comm

2022 DEPRECIATION AND AMORTIZATION REPORT

OTHER 1												
Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation
110	LA SOUND PANELS	07/11/22	200DB	7.00	HY	19C	1,525.				1,525.	
111	LA SOUND PANELS	07/11/22	200DB	7.00	HY	19C	9,250.				9,250.	
	* OTHER TOTAL FURNITURE AND FIXTURES						506,548.				506,548.	219,048.
	MACHINERY & EQUIPMENT											
46	21.5 INCH IMAC	11/27/20	200DB	5.00	HY	17	1,580.				1,580.	822.
47	3 FRIDGE 2 DISHWASH	07/15/20	200DB	5.00	HY	17	6,473.				6,473.	3,366.
48	A/V INTEGRATION EQP	04/27/20	200DB	5.00	HY	17	55,929.				55,929.	29,083.
49	A/V INTEGRATION EQP	06/18/20	200DB	5.00	HY	17	55,929.				55,929.	29,083.
50	A/V INTEGRATION EQP	10/01/20	200DB	5.00	HY	17	57,728.				57,728.	30,019.
51	APPLE COMPUTER BAE	11/02/16	200DB	5.00	HY	17	2,319.				2,319.	2,319.
52	APPLE COMPUTER CHRIS	11/14/18	200DB	5.00	HY	17	1,405.				1,405.	1,405.
53	APPLE COMPUTER OPS	11/14/16	200DB	5.00	HY	17	2,314.				2,314.	2,314.
54	APPLE COMPUTER STEVE	02/09/18	200DB	5.00	HY	17	1,722.				1,722.	1,722.
55	APPLE MACBOOK PRO	07/12/19	200DB	5.00	HY	17	4,768.				4,768.	4,768.
56	APPLE STORE	07/09/12	200DB	5.00	HY	17	591.				591.	591.
57	APPLE TV 4K	07/20/20	200DB	5.00	HY	17	1,176.				1,176.	611.
58	AUDIO EQUIPMENT	01/03/12	200DB	5.00	HY	17	962.				962.	962.
59	AUDIO STUDIO EQUIP.	08/22/20	200DB	5.00	HY	17	2,328.				2,328.	1,211.

228111 04-01-22

(D) - Asset disposed

\* ITC, Salvage, Bonus, Comm

2022 DEPRECIATION AND AMORTIZATION REPORT

OTHER 1												
Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation
60	AUDIO VISUAL EQUIPME	07/11/11	200DB	7.00	HY	17	1,601.				1,601.	1,601.
61	AUDIO/STUDIO EQP	06/12/20	200DB	5.00	HY	17	168,016.				168,016.	87,368.
62	COMPRESSOR	10/17/11	200DB	7.00	HY	17	1,450.				1,450.	1,450.
63	COMPUTER	12/30/14	200DB	5.00	HY	17	1,424.				1,424.	1,424.
64	COMPUTER	04/24/14	200DB	5.00	HY	17	1,244.				1,244.	1,244.
65	COMPUTER	09/15/14	200DB	5.00	HY	17	1,202.				1,202.	1,202.
66	DELL COMPUTER	12/31/19	200DB	5.00	HY	17	1,266.				1,266.	1,266.
67	DIGITAL ID BADGE PRI	12/13/15	200DB	5.00	HY	17	2,092.				2,092.	2,092.
68	EQUIPMENT	09/26/11	200DB	7.00	HY	17	2,370.				2,370.	2,370.
69	EQUIPMENT	10/24/11	200DB	7.00	HY	17	1,135.				1,135.	1,135.
70	EQUIPMENT	06/28/13	200DB	5.00	HY	17	66,713.				66,713.	66,713.
71	FRYS ELECTRONICS	01/03/12	200DB	5.00	HY	17	500.				500.	500.
72	FRYS ELECTRONICS	09/13/12	200DB	5.00	HY	17	663.				663.	663.
73	GUITARS	04/14/14	200DB	5.00	HY	17	2,160.				2,160.	2,160.
74	IMAC REGISTRAR	07/01/15	200DB	5.00	HY	17	2,434.				2,434.	2,434.
75	IMAC STUDENT	06/04/15	200DB	5.00	HY	17	1,198.				1,198.	1,198.
76	IMAC STUDIO&OFFICE	01/12/15	200DB	5.00	HY	17	2,693.				2,693.	2,693.
77	LIVE STREAM CAMERAS	07/09/20	200DB	5.00	HY	17	998.				998.	519.

228111 04-01-22

(D) - Asset disposed

\* ITC, Salvage, Bonus, Comm

2022 DEPRECIATION AND AMORTIZATION REPORT

OTHER 1												
Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation
78	MAC EQUIPMENT	07/11/12	200DB	5.00	HY	17	1,286.				1,286.	1,286.
79	MAC MINI APPLE CARE	07/20/20	200DB	5.00	HY	17	2,223.				2,223.	1,156.
80	MAC MINI APPLE CARE	07/20/20	200DB	5.00	HY	17	2,134.				2,134.	1,110.
81	MAC MINI APPLE CARE	07/20/20	200DB	5.00	HY	17	2,223.				2,223.	1,156.
82	MACBOOK PRO	03/23/15	200DB	5.00	HY	17	3,491.				3,491.	3,491.
83	MACBOOK PRO CHRISTO	12/16/15	200DB	5.00	HY	17	1,920.				1,920.	1,920.
84	MUSIC EQUIPMENT	10/19/10	200DB	7.00	HY	17	1,252.				1,252.	1,252.
85	MUSIC EQUIPMENT	07/29/14	200DB	5.00	HY	17	899.				899.	899.
86	NEW PROJECTOR	01/09/20	200DB	5.00	HY	17	2,553.				2,553.	1,328.
87	PERCUSSION & DRUM	06/30/20	200DB	5.00	HY	17	2,608.				2,608.	1,357.
88	PERCUSSION & DRUM	06/30/20	200DB	5.00	HY	17	2,349.				2,349.	1,221.
89	SAMSUNG LCD MONITORS	10/08/20	200DB	5.00	HY	17	3,317.				3,317.	1,724.
90	SEC & ACCESS SYSTEM	05/20/20	200DB	5.00	HY	17	8,106.				8,106.	4,215.
91	SECURITY SYSTEM	09/15/20	200DB	5.00	HY	17	12,160.				12,160.	6,323.
92	SECURITY SYSTEM	09/22/20	200DB	5.00	HY	17	1,351.				1,351.	702.
93	SKYTECH DESKTOP 3700	10/28/20	200DB	5.00	HY	17	1,764.				1,764.	917.
94	SONY CAMCORDER	10/16/17	200DB	5.00	HY	17	4,116.				4,116.	4,116.
95	STUDIO CABLING	06/24/20	200DB	5.00	HY	17	13,348.				13,348.	6,941.

228111 04-01-22

(D) - Asset disposed

\* ITC, Salvage, Bonus, Comm

2022 DEPRECIATION AND AMORTIZATION REPORT

OTHER 1												
Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation
96	STUDIO ELECTRONICS	08/11/20	200DB	5.00	HY	17	6,896.				6,896.	3,586.
97	SWEETWATER SOUND 2	07/15/19	200DB	5.00	HY	17	3,283.				3,283.	3,283.
98	SWEETWATER SOUND SUB	12/10/19	200DB	5.00	HY	17	1,588.				1,588.	1,588.
99	VIDEO CAMERAS MASTER	09/15/20	200DB	5.00	HY	17	1,115.				1,115.	580.
100	MACBOOK PRO (SN: C02FG27YQ05N	03/26/21	200DB	5.00	HY	17	1,516.				1,516.	303.
101	24-INCH SILVER IMAC (SN: H4TFX53	09/17/21	200DB	5.00	HY	17	2,047.				2,047.	409.
102	2 MAC MINIS SN: H2WFW631Q6NV	09/29/21	200DB	5.00	HY	17	1,739.				1,739.	348.
103	MACBOOK PRO (SN: C02FP6AEQ6L	10/22/21	200DB	5.00	HY	17	1,377.				1,377.	275.
104	MACBOOK PRO (SN: FVFGV09XQ6L	12/06/21	200DB	5.00	HY	17	1,469.				1,469.	294.
112	MACBOOK AIR S FFGTB6L4	01/27/22	200DB	5.00	HY	19B	1,174.				1,174.	
113	MACBOOK AIR S FFGT4C6L4	01/27/22	200DB	5.00	HY	19B	1,174.				1,174.	
114	DELL EA53 PRODUCT ID 00355-62739-70957-AAE	01/31/22	200DB	5.00	HY	19B	1,026.				1,026.	
115	MAC MINI S 250LF6	02/07/22	200DB	5.00	HY	19B	914.				914.	
116	BLACK BOX G-2 STEREO TUBE BUS PROCESSOR HARMO	03/04/22	200DB	5.00	HY	19B	2,955.				2,955.	
117	MACBOOK AIR S FF8B86L4	03/21/22	200DB	5.00	HY	19B	1,380.				1,380.	
118	MAC MINI S 2P076	05/16/22	200DB	5.00	HY	19B	1,090.				1,090.	
119	MAC MINI S 2J309T6	07/18/22	200DB	5.00	HY	19B	1,090.				1,090.	
120	MAC STUDIO S DPC9G2P6	07/20/22	200DB	5.00	HY	19B	2,645.				2,645.	

228111 04-01-22

(D) - Asset disposed

\* ITC, Salvage, Bonus, Comm

228111 04-01-22

\* ITC, Salvage, Bonus, Comm



STATE ALTERNATIVE MINIMUM TAX DEPRECIATION REPORT

Asset No.	Description	Date Acquired	AMT Method	AMT Life	AMT Cost Or Basis	AMT Accumulated	ACE Cost Or Basis	Regular Depreciation
12	A88 ROLAND 88-KEY	102915	150DB	7.00	1,663.	1,411.	1,663.	25
32	COUCHES FOR LOBBY	071117	150DB	5.00	1,670.	1,490.	1,670.	18
7	DESKS & CHAIRS	122915	150DB	7.00	6,080.	5,156.	6,080.	92
8	FEVER SENSOR	070120	150DB	7.00	2,740.	1,062.	2,740.	47
11	INT & EXT SIGNAGE	102920	150DB	7.00	30,115.	11,678.	30,115.	5,26
12	LIGHTED SIGN	062220	150DB	7.00	1,590.	617.	1,590.	27
17	NEW FURNITURE	081920	150DB	7.00	96,999.	37,616.	96,999.	16,96
18	OFFICE FURNITURE	062620	150DB	7.00	21,632.	8,388.	21,632.	3,78
21	SOUND PANELS	071520	150DB	7.00	126,205.	48,943.	126,205.	22,07
22	STAGE LIGHTNING	122920	150DB	7.00	2,568.	996.	2,568.	44
23	STUDENT TABLES	063020	150DB	7.00	37,200.	14,425.	37,200.	6,50
24	STUDENT TABLES	081920	150DB	7.00	8,735.	3,387.	8,735.	1,52
25	STUDENT TABLES	063020	150DB	7.00	6,215.	2,410.	6,215.	1,08
26	STUDIO DESK X1	120920	150DB	7.00	980.	380.	980.	17
27	STUDIO DESKS	063020	150DB	7.00	18,012.	6,984.	18,012.	3,15
29	TEACHER WORK STATION	093015	150DB	7.00	2,950.	2,918.	2,950.	3
30	TEACHER WORK STATION	102315	150DB	7.00	12,163.	2,224.	12,163.	9,93
31	TEACHER WORK STATION	122215	150DB	7.00	1,450.	1,229.	1,450.	22
32	THEATER CHAIRS	063020	150DB	7.00	62,937.	24,404.	62,937.	11,00
34	VOCAL LAB SEATING	110420	150DB	7.00	2,086.	809.	2,086.	36
35	WINDOW TREATMENTS	111520	150DB	7.00	14,958.	5,800.	14,958.	2,61
36	CONSTRUCTION CONSULT	012820	SL	15.00	4,900.	244.	4,900.	12
37	CONSTRUCTION MGMT	060120	SL	15.00	5,502.	215.	5,502.	14
38	CONSTRUCTION MGMT	071320	SL	15.00	15,836.	592.	15,836.	40
39	CONSTRUCTION MGMT	102020	SL	15.00	2,230.	68.	2,230.	5
40	INTERIOR ARCHITECTS	091719	SL	15.00	12,245.	628.	12,245.	31
41	INTERIOR ARCHITECTS	091919	SL	15.00	6,600.	338.	6,600.	16
42	LEASEHOLD IMPROVS	021820	SL	15.00	80,391.	3,816.	80,391.	2,06
43	LEASEHOLD IMPROVS	063020	SL	15.00	1471500.	118,569.	1471500.	98,10
44	TUJUNGA PROPERTIES	110119	SL	15.00	979,842.	90,446.	979,842.	65,32
45	TUJUNGA PROPERTIES	122619	SL	15.00	500,000.	25,641.	500,000.	12,82
46	21.5 INCH IMAC	112720	150DB	5.00	1,580.	822.	1,580.	30
47	3 FRIDGE 2 DISHWASH	071520	150DB	5.00	6,473.	3,366.	6,473.	1,24
48	A/V INTEGRATION EQP	042720	150DB	5.00	55,929.	29,083.	55,929.	10,73

228108  
04-01-22

STATE ALTERNATIVE MINIMUM TAX DEPRECIATION REPORT

Asset No.	Description	Date Acquired	AMT Method	AMT Life	AMT Cost Or Basis	AMT Accumulated	ACE Cost Or Basis	Regular Depreciation
49	A/V INTEGRATION EQP	061820	150DB	5.00	55,929.	29,083.	55,929.	10,73
50	A/V INTEGRATION EQP	100120	150DB	5.00	57,728.	30,019.	57,728.	11,08
57	APPLE TV 4K	072020	150DB	5.00	1,176.	611.	1,176.	22
59	AUDIO STUDIO EQUIP.	082220	150DB	5.00	2,328.	1,211.	2,328.	44
61	AUDIO/STUDIO EQP	061220	150DB	5.00	168,016.	87,368.	168,016.	32,25
77	LIVE STREAM CAMERAS	070920	150DB	5.00	998.	519.	998.	19
79	MAC MINI APPLE CARE	072020	150DB	5.00	2,223.	1,156.	2,223.	42
80	MAC MINI APPLE CARE	072020	150DB	5.00	2,134.	1,110.	2,134.	41
81	MAC MINI APPLE CARE	072020	150DB	5.00	2,223.	1,156.	2,223.	42
86	NEW PROJECTOR	010920	150DB	5.00	2,553.	1,328.	2,553.	49
87	PERCUSSION & DRUM	063020	150DB	5.00	2,608.	1,357.	2,608.	50
88	PERCUSSION & DRUM	063020	150DB	5.00	2,349.	1,221.	2,349.	45
89	SAMSUNG LCD MONITORS	100820	150DB	5.00	3,317.	1,724.	3,317.	63
90	SEC & ACCESS SYSTEM	052020	150DB	5.00	8,106.	4,215.	8,106.	1,55
91	SECURITY SYSTEM	091520	150DB	5.00	12,160.	6,323.	12,160.	2,33
92	SECURITY SYSTEM	092220	150DB	5.00	1,351.	702.	1,351.	26
93	SKYTECH DESKTOP 3700	102820	150DB	5.00	1,764.	917.	1,764.	33
95	STUDIO CABLING	062420	150DB	5.00	13,348.	6,941.	13,348.	2,56
96	STUDIO ELECTRONICS	081120	150DB	5.00	6,896.	3,586.	6,896.	1,32
99	VIDEO CAMERAS MASTER	091520	150DB	5.00	1,115.	580.	1,115.	21
100	MACBOOK PRO (SN: C02FG27YQ05N 24-INCH SILVER IMAC (SN: H4TFX53	032621	150DB	5.00	1,516.	303.	1,516.	48
101	2 MAC MINIS SN: H2WFW631Q6NV	091721	150DB	5.00	2,047.	409.	2,047.	65
102	MACBOOK PRO (SN: C02FP6AEQ6L	092921	150DB	5.00	1,739.	348.	1,739.	55
103	MACBOOK PRO (SN: FVFGV09XQ6L	102221	150DB	5.00	1,377.	275.	1,377.	44
104	NEXT STEP WEBSITE	120621	150DB	5.00	1,469.	294.	1,469.	47
105	LA SOUND PANELS	030718	150DB	5.00	16,100.	13,464.	16,100.	1,75
110	LA SOUND PANELS	071122	150DB	7.00	1,525.	0.	1,525.	21
111	LA SOUND PANELS	071122	150DB	7.00	9,250.	0.	9,250.	1,32
112	MACBOOK AIR S FFGTBB6L4	012722	150DB	5.00	1,174.	0.	1,174.	23

228108  
04-01-22

[illegible]

CA TOB REC		RECONCILIATION OF CALIFORNIA ORDINARY INCOME TO FEDERAL ORDINARY INCOME		2022
NAME  ICON COLLECTIVE			EMPLOYER ID  73-1728834	
DESCRIPTION		FEDERAL	CALIFORNIA	DIFFERENCE
1 A	GROSS RECEIPT OR SALES .....	8,091,131.	8,091,131.	
1 B	LESS RETURNS AND ALLOWANCES .....	128,355.	128,355.	
1 C	BALANCE (LINE 1A - 1B) .....	7,962,776.	7,962,776.	
2	COST OF GOODS SOLD AND/OR OPERATIONS .....	8,632.	8,632.	
3	GROSS PROFIT (LINE 1C - 2) .....	7,954,144.	7,954,144.	
4	ORDINARY INCOME (LOSS) FROM OTHER PARTNERSHIPS AND FIDUCIARIES .....			
5	NET FARM PROFIT (LOSS) .....			
6	NET GAIN (LOSS) FROM FORM 4797 OR FORM D-1 .....			
7	OTHER INCOME (LOSS) .....			
8	TOTAL INCOME (LOSS) (COMBINE LINES 3 THROUGH 7) .....	7,954,144.	7,954,144.	
9	SALARIES AND WAGES .....	3,575,505.	3,575,505.	
10	GUARANTEED PAYMENTS .....	240,030.	240,030.	
11	REPAIRS .....	69,086.	69,086.	
12	BAD DEBTS .....	18,935.	18,935.	
13	RENT .....	1,191,312.	1,191,312.	
14	TAXES .....	430,854.	342,554.	88,300.
15	DEDUCTIBLE INTEREST EXPENSE NOT CLAIMED ELSEWHERE .....	94,097.	94,097.	
16	DEPRECIATION .....	30,439.	356,084.	<325,645.>
17	DEPLETION .....			
18	RETIREMENT PLANS, ETC .....			
19	EMPLOYEE BENEFIT PROGRAMS .....			
20	OTHER DEDUCTIONS .....	969,518.	955,275.	14,243.
21	TOTAL DEDUCTIONS (ADD LINE 9 THROUGH 20) .....	6,619,776.	6,842,878.	<223,102.>
22	ORDINARY INCOME (LOSS) (SUBTRACT LINE 21 FROM 8) .....	1,334,368.	1,111,266.	223,102.

TAXABLE YEAR

2022

**Member's Share of Income,  
Deductions, Credits, etc.**

229421 12-15-22  
CALIFORNIA SCHEDULE

**K-1 (568)**

TYB 01-01-2022 TYE 12-31-2022  
-9873  
CHRISTOPHER WIGHT

100 E TUJUNGA AVE 100  
BURBANK CA 91502

73-1728834 200509410198  
ICON COLLECTIVE

100 E TUJUNGA AVE 100  
BURBANK CA 91502

**A** What type of entity is this member? • See instructions.

- (1) ☒ Individual (4) ☐ C Corporation (7) ☐ LLP (10) ☐ Exempt Organization  
(2) ☐ S Corporation (5) ☐ General Partnership (8) ☐ LLC (11a) ☐ Disregarded Entity (DE)  
(3) ☐ Estate/Trust (6) ☐ Limited Partnership (9) ☐ IRA/Keogh/SEP (11b) DE owner's name \_\_\_\_\_  
(11c) DE owner's TIN \_\_\_\_\_

**B** Is this member a foreign member? • ☐ Yes ☒ No

**C** Enter member's percentage (without regard to special allocations) of:

	(i) Beginning		(ii) Ending	
Profit	50.0000	%	50.0000	%
Loss	50.0000	%	50.0000	%
Capital	50.0000	%	50.0000	%

Check the box if decrease is due to sale or exchange of LLC interest ☐

**D** Member's share of liabilities:

	(i) Beginning		(ii) Ending	
Nonrecourse	\$ 1,627,532	.00	\$ 1,465,195	.00
Qualified nonrecourse financing	\$ 0	.00	\$ 0	.00
Recourse	\$ 0	.00	\$ 0	.00

Check the box if Item D includes liability amounts from lower tier partnerships or LLCs ☐

**E** Reportable transaction or tax shelter registration number(s)

**F** (1) Check here if this is a publicly traded partnership as defined in IRC Section 469(k)(2) ☒ ☐

(2) Check here if this is an investment partnership (R&TC Sections 17955 and 23040.1) ☒ ☐

## Member's name

CHRISTOPHER WIGHT

## Member's identifying number

-9873

G Check here if this is: • (1) ☐ A final Schedule K-1 (568) (2) ☐ An amended Schedule K-1 (568)H Is this member a resident of California? ☒ Yes ☐ NoI Did this member contribute property with a built-in gain or loss? If "Yes" attach statement. See instructions ☐ Yes ☒ No

J Member's share of net unrecognized IRC Section 704(c) gain or (loss) (i) Beginning (ii) Ending

## K Analysis of member's tax basis capital account.

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Current year net income (loss) <b>STMT</b>	(d) Other increase (decrease) (attach explanation)	(e) Withdrawals and distributions	(f) Capital account at end of year, combine column (a) through column (e)
• -954,734 •		• 689,074		• (700,400) •	• -966,060

Caution: Refer to Member's Instructions for Schedule K-1 (568) before entering information from this schedule on your California return.

	(a) Distributive share items	(b) Amounts from federal Schedule K-1 (Form 1065)	(c) California adjustments	(d) Total amounts using California law. Combine col. (b) and col. (c)	(e) California source amounts and credits
Income (Loss)	1 Ordinary income (loss) from trade or business activities	667,184	-111,551	• 555,633 •	▶ 555,633
	2 Net income (loss) from rental real estate activities			•	▶
	3 Net income (loss) from other rental activities			⊙	⊙
	4 a Guaranteed payments for services	236,255		236,255	236,255
	4 b Guaranteed payments for capital				
	4 c Total guaranteed payments	236,255		• 236,255 •	▶ 236,255
	5 Interest income	22,305		• 22,305 •	▶
	6 Dividends			•	▶
	7 Royalties			•	▶
	8 Net short-term capital gain (loss)			•	▶
	9 Net long-term capital gain (loss)			•	▶
	10 a Total gain under IRC Section 1231 (other than due to casualty or theft)	1,513	-561	• 952 •	▶ 952
	b Total loss under IRC Section 1231 (other than due to casualty or theft)			•	▶
	11 a Other portfolio income (loss). Attach schedule			•	▶
	b Total other income			•	▶
	c Total other loss			•	▶

Member's name

CHRISTOPHER WIGHT

Member's identifying number

-9873

	(a) Distributive share items	(b) Amounts from federal Schedule K-1 (Form 1065)	(c) California adjustments	(d) Total amounts using California law. Combine col. (b) and col. (c)	(e) California source amounts and credits
<b>Deductions</b>	<b>12</b> Expense deduction for recovery prop. (IRC Section 179) .....				
	<b>13 a</b> Charitable contributions <b>STMT</b> .....	153		153	
	<b>b</b> Investment interest expense .....				
	<b>c 1</b> Total expenditures to which an IRC Section 59(e) election may apply .....				
	<b>2</b> Type of expenditures .....				
	<b>d</b> Deductions related to portfolio income. Attach schedule .....				
	<b>STMT</b>				
	<b>e</b> Other deductions. Attach schedule .....	11,343		11,343	11,343
<b>Credits</b>	<b>15 a</b> Total withholding (equals amount on Form 592-B if calendar year LLC) .....			•	▶
	<b>b</b> Low-income housing credit .....				
	<b>c</b> Credits other than line 15b related to rental real estate activities .....				
	<b>d</b> Credits related to other rental activities. Attach schedule .....				
	<b>e</b> Nonconsenting nonresident members' tax paid by LLC .....				
	<b>f</b> Other credits - Attach required schedules or statements .....	<b>STMT</b>		74,739	74,739
<b>Alternative Minimum Tax (AMT) Items</b>	<b>17 a</b> Depreciation adjustment on property placed in service after 1986 .....		20,406	• 20,406	• 20,406
	<b>b</b> Adjusted gain or loss .....		-35	-35	-35
	<b>c</b> Depletion (other than oil & gas) .....				
	<b>d</b> Gross income from oil, gas, and geothermal properties .....				
	<b>e</b> Deductions allocable to oil, gas, and geothermal properties .....				
	<b>f</b> Other alternative minimum tax items. Attach schedule .....				
<b>Tax-exempt Income and Nondeductible Expenses</b>	<b>18 a</b> Tax-exempt interest income .....				
	<b>b</b> Other tax-exempt income .....				
	<b>c</b> Nondeductible expenses <b>STMT</b> .....	1,775	51,272	53,047	53,047
<b>Distributions</b>	<b>19 a</b> Distributions of money (cash and marketable securities) .....	700,400		• 700,400	
	<b>b</b> Distributions of property other than money .....			•	
<b>Other Information</b>	<b>20 a</b> Investment income .....	22,305		22,305	
	<b>b</b> Investment expenses .....				
	<b>c</b> Other information. See instructions ...		<b>STMT</b>		
<b>21</b>	<input type="checkbox"/> More than one activity for at-risk purposes. See instructions.				
<b>22</b>	<input type="checkbox"/> More than one activity for passive activity purposes. See instructions.				

Member's name

CHRISTOPHER WIGHT

Member's identifying number

-9873

**Other Member Information**

**Table 1** - Member's share of nonbusiness income from intangibles (source of income is dependent on residence or commercial domicile of the member):

Interest ... \$	<input type="text" value="22,305"/>	Sec. 1231 Gains/Losses \$	<input type="text"/>	Capital Gains/Losses \$	<input type="text"/>
Dividends \$	<input type="text"/>	Royalties .....	<input type="text"/>	Other .....	<input type="text"/>

FOR USE BY MEMBERS ONLY - See instructions.

**Table 2** - Member's share of distributive items.

- A. Member's share of the LLC's business income. See instructions. \$
- B. Member's share of nonbusiness income from real and tangible personal property sourced or allocable to California.

Capital Gains/Losses .....	\$ <input type="text"/>	Rents/Royalties .....	\$ <input type="text"/>
Sec. 1231 Gains/Losses .....	\$ <input type="text"/>	Other .....	\$ <input type="text"/>

- C. Member's distributive share of the LLC's property, payroll, and sales:

Factors	Total within and outside California	Total within California
Property: Beginning .....	\$ <input type="text"/>	\$ <input type="text"/>
Property: Ending .....	\$ <input type="text"/>	\$ <input type="text"/>
Property: Annual rent expense .....	\$ <input type="text"/>	\$ <input type="text"/>
Payroll .....	\$ <input type="text"/>	\$ <input type="text"/>
Sales .....	\$ <input type="text"/>	\$ <input type="text"/>



CA SCHEDULE K-1	COLUMN C RECONCILIATION
-----------------	-------------------------

DESCRIPTION	AMOUNT
ORDINARY INCOME (LOSS)	667,184.
INTEREST INCOME	22,305.
SECTION 1231 GAIN (LOSS)	1,513.
CHARITABLE CONTRIBUTIONS	<153.>
NONDEDUCTIBLE EXPENSES	<1,775.>
TOTAL TO SCHEDULE K-1 ANALYSIS OF CAPITAL ACCOUNT, COLUMN C	689,074.

CA SCHEDULE K-1	NONDEDUCTIBLE EXPENSES
-----------------	------------------------

DESCRIPTION	AMOUNT
EXCLUDED MEALS AND ENTERTAINMENT EXPENSES	8,897.
STATE INCOME/FRANCHISE TAXES	44,150.
TOTAL TO SCHEDULE K-1, LINE 18C	53,047.

CA SCHEDULE K-1	OTHER DEDUCTIONS
-----------------	------------------

DESCRIPTION	AMOUNT	AMOUNT CA SOURCE
HEALTH INSURANCE PREMIUMS	11,343.	11,343.
TOTAL TO SCHEDULE K-1, LINE 13E	11,343.	11,343.

CA SCHEDULE K-1	OTHER CREDITS
-----------------	---------------

DESCRIPTION	AMOUNT
PASS-THROUGH ENTITY ELECTIVE TAX CREDIT	74,739.
TOTAL TO SCHEDULE K-1, LINE 15F	74,739.

CA SCHEDULE K-1 CHARITABLE CONTRIBUTIONS

DESCRIPTION	AMOUNT	AMOUNT CA SOURCE
CHARITABLE CONTRIBUTIONS - 50 PERCENT LIMIT	153.	
TOTAL TO SCHEDULE K-1, LINE 13A	153.	

CA SCHEDULE K-1 AGGREGATE GROSS RECEIPTS FOR AMT EXCLUSION

DESCRIPTION	AMOUNT
GROSS SALES LESS RETURNS	3,981,388.
INTEREST	22,305.
1231 GAINS/LOSSES SALES PRICE	1,513.
TOTAL	4,005,206.

TAXABLE YEAR

2022

**Member's Share of Income,  
Deductions, Credits, etc.**

229421 12-15-22  
CALIFORNIA SCHEDULE

**K-1 (568)**

TYB 01-01-2022 TYE 12-31-2022  
-2657  
DAVID VALENCIA

100 E TUJUNGA AVE 100  
BURBANK CA 91502

73-1728834 200509410198  
ICON COLLECTIVE

100 E TUJUNGA AVE 100  
BURBANK CA 91502

**A** What type of entity is this member? • See instructions.

- (1) ☒ Individual (4) ☐ C Corporation (7) ☐ LLP (10) ☐ Exempt Organization  
(2) ☐ S Corporation (5) ☐ General Partnership (8) ☐ LLC (11a) ☐ Disregarded Entity (DE)  
(3) ☐ Estate/Trust (6) ☐ Limited Partnership (9) ☐ IRA/Keogh/SEP (11b) DE owner's name \_\_\_\_\_  
(11c) DE owner's TIN \_\_\_\_\_

**B** Is this member a foreign member? • ☐ Yes ☒ No

**C** Enter member's percentage (without regard to special allocations) of:

	(i) Beginning		(ii) Ending	
Profit	50.0000	%	50.0000	%
Loss	50.0000	%	50.0000	%
Capital	50.0000	%	50.0000	%

Check the box if decrease is due to sale or exchange of LLC interest ☐

**D** Member's share of liabilities:

	(i) Beginning		(ii) Ending	
Nonrecourse	\$ 1,627,532	.00	\$ 1,465,194	.00
Qualified nonrecourse financing	\$ 0	.00	\$ 0	.00
Recourse	\$ 0	.00	\$ 0	.00

Check the box if Item D includes liability amounts from lower tier partnerships or LLCs ☐

**E** Reportable transaction or tax shelter registration number(s)

**F** (1) Check here if this is a publicly traded partnership as defined in IRC Section 469(k)(2) ☒ ☐

(2) Check here if this is an investment partnership (R&TC Sections 17955 and 23040.1) ☒ ☐

## Member's name

DAVID VALENCIA

## Member's identifying number

-2657

**G** Check here if this is: • (1) ☐ A final Schedule K-1 (568) (2) ☐ An amended Schedule K-1 (568)**H** Is this member a resident of California? ..... ☒ Yes ☐ No**I** Did this member contribute property with a built-in gain or loss? If "Yes" attach statement. See instructions ..... ☐ Yes ☒ No**J** Member's share of net unrecognized IRC Section 704(c) gain or (loss) ..... (i) Beginning ..... (ii) Ending .....**K** Analysis of member's tax basis capital account.

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Current year net income (loss) <b>STMT</b>	(d) Other increase (decrease) (attach explanation)	(e) Withdrawals and distributions	(f) Capital account at end of year, combine column (a) through column (e)
• -993,875 •		• 689,075		• ( 620,470 ) •	• -925,270

**Caution:** Refer to Member's Instructions for Schedule K-1 (568) before entering information from this schedule on your California return.

	(a) Distributive share items	(b) Amounts from federal Schedule K-1 (Form 1065)	(c) California adjustments	(d) Total amounts using California law. Combine col. (b) and col. (c)	(e) California source amounts and credits
Income (Loss)	1 Ordinary income (loss) from trade or business activities .....	667,184	-111,551	• 555,633 •	▶ 555,633
	2 Net income (loss) from rental real estate activities .....			•	▶
	3 Net income (loss) from other rental activities .....			⊙	⊙
	4 a Guaranteed payments for services	3,775		3,775	3,775
	4 b Guaranteed payments for capital ...				
	4 c Total guaranteed payments .....	3,775		• 3,775 •	▶ 3,775
	5 Interest income .....	22,305		• 22,305 •	▶
	6 Dividends .....			•	▶
	7 Royalties .....			•	▶
	8 Net short-term capital gain (loss) .....			•	▶
	9 Net long-term capital gain (loss) .....			•	▶
	10 a Total gain under IRC Section 1231 (other than due to casualty or theft)	1,512	-560	• 952 •	▶ 952
	b Total loss under IRC Section 1231 (other than due to casualty or theft)			•	▶
	11 a Other portfolio income (loss). Attach schedule .....			•	▶
	b Total other income .....			•	▶
	c Total other loss .....			•	▶

Member's name

DAVID VALENCIA

Member's identifying number

-2657

	(a) Distributive share items	(b) Amounts from federal Schedule K-1 (Form 1065)	(c) California adjustments	(d) Total amounts using California law. Combine col. (b) and col. (c)	(e) California source amounts and credits
<b>Deductions</b>	<b>12</b> Expense deduction for recovery prop. (IRC Section 179) .....				
	<b>13 a</b> Charitable contributions <b>STMT</b> .....	152		152	
	<b>b</b> Investment interest expense .....				
	<b>c 1</b> Total expenditures to which an IRC Section 59(e) election may apply .....				
	<b>2</b> Type of expenditures .....				
	<b>d</b> Deductions related to portfolio income. Attach schedule .....				
	<b>STMT</b>				
	<b>e</b> Other deductions. Attach schedule .....	3,775		3,775	3,775
<b>Credits</b>	<b>15 a</b> Total withholding (equals amount on Form 592-B if calendar year LLC) .....			•	▶
	<b>b</b> Low-income housing credit .....				
	<b>c</b> Credits other than line 15b related to rental real estate activities .....				
	<b>d</b> Credits related to other rental activities. Attach schedule .....				
	<b>e</b> Nonconsenting nonresident members' tax paid by LLC .....				
	<b>f</b> Other credits - Attach required schedules or statements .....	<b>STMT</b>		53,823	53,823
<b>Alternative Minimum Tax (AMT) Items</b>	<b>17 a</b> Depreciation adjustment on property placed in service after 1986 .....		20,406	• 20,406	• 20,406
	<b>b</b> Adjusted gain or loss .....		-35	-35	-35
	<b>c</b> Depletion (other than oil & gas) .....				
	<b>d</b> Gross income from oil, gas, and geothermal properties .....				
	<b>e</b> Deductions allocable to oil, gas, and geothermal properties .....				
	<b>f</b> Other alternative minimum tax items. Attach schedule .....				
<b>Tax-exempt Income and Nondeductible Expenses</b>	<b>18 a</b> Tax-exempt interest income .....				
	<b>b</b> Other tax-exempt income .....				
	<b>c</b> Nondeductible expenses <b>STMT</b> .....	1,774	51,271	53,045	53,045
<b>Distributions</b>	<b>19 a</b> Distributions of money (cash and marketable securities) .....	620,470		• 620,470	
	<b>b</b> Distributions of property other than money .....			•	
<b>Other Information</b>	<b>20 a</b> Investment income .....	22,305		22,305	
	<b>b</b> Investment expenses .....				
	<b>c</b> Other information. See instructions ...		<b>STMT</b>		
<b>21</b>	<input type="checkbox"/> More than one activity for at-risk purposes. See instructions.				
<b>22</b>	<input type="checkbox"/> More than one activity for passive activity purposes. See instructions.				

Member's name

DAVID VALENCIA

Member's identifying number

-2657

**Other Member Information**

**Table 1** - Member's share of nonbusiness income from intangibles (source of income is dependent on residence or commercial domicile of the member):

Interest ... \$	<input type="text" value="22,305"/>	Sec. 1231 Gains/Losses \$	<input type="text"/>	Capital Gains/Losses \$	<input type="text"/>
Dividends \$	<input type="text"/>	Royalties .....	<input type="text"/>	Other .....	<input type="text"/>

FOR USE BY MEMBERS ONLY - See instructions.

**Table 2** - Member's share of distributive items.

- A. Member's share of the LLC's business income. See instructions. \$
- B. Member's share of nonbusiness income from real and tangible personal property sourced or allocable to California.

Capital Gains/Losses .....	\$ <input type="text"/>	Rents/Royalties .....	\$ <input type="text"/>
Sec. 1231 Gains/Losses .....	\$ <input type="text"/>	Other .....	\$ <input type="text"/>

- C. Member's distributive share of the LLC's property, payroll, and sales:

Factors	Total within and outside California	Total within California
Property: Beginning .....	\$ <input type="text"/>	\$ <input type="text"/>
Property: Ending .....	\$ <input type="text"/>	\$ <input type="text"/>
Property: Annual rent expense .....	\$ <input type="text"/>	\$ <input type="text"/>
Payroll .....	\$ <input type="text"/>	\$ <input type="text"/>
Sales .....	\$ <input type="text"/>	\$ <input type="text"/>

CA SCHEDULE K-1	COLUMN C RECONCILIATION
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DESCRIPTION	AMOUNT
ORDINARY INCOME (LOSS)	667,184.
INTEREST INCOME	22,305.
SECTION 1231 GAIN (LOSS)	1,512.
CHARITABLE CONTRIBUTIONS	<152.>
NONDEDUCTIBLE EXPENSES	<1,774.>
TOTAL TO SCHEDULE K-1 ANALYSIS OF CAPITAL ACCOUNT, COLUMN C	689,075.

CA SCHEDULE K-1	NONDEDUCTIBLE EXPENSES
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DESCRIPTION	AMOUNT
EXCLUDED MEALS AND ENTERTAINMENT EXPENSES	8,895.
STATE INCOME/FRANCHISE TAXES	44,150.
TOTAL TO SCHEDULE K-1, LINE 18C	53,045.

CA SCHEDULE K-1	OTHER DEDUCTIONS
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DESCRIPTION	AMOUNT	AMOUNT CA SOURCE
HEALTH INSURANCE PREMIUMS	3,775.	3,775.
TOTAL TO SCHEDULE K-1, LINE 13E	3,775.	3,775.

CA SCHEDULE K-1	OTHER CREDITS
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DESCRIPTION	AMOUNT
PASS-THROUGH ENTITY ELECTIVE TAX CREDIT	53,823.
TOTAL TO SCHEDULE K-1, LINE 15F	53,823.

CA SCHEDULE K-1	CHARITABLE CONTRIBUTIONS
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DESCRIPTION	AMOUNT	AMOUNT CA SOURCE
CHARITABLE CONTRIBUTIONS - 50 PERCENT LIMIT	152.	
TOTAL TO SCHEDULE K-1, LINE 13A	152.	

CA SCHEDULE K-1	AGGREGATE GROSS RECEIPTS FOR AMT EXCLUSION
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DESCRIPTION	AMOUNT
GROSS SALES LESS RETURNS	3,981,388.
INTEREST	22,305.
1231 GAINS/LOSSES SALES PRICE	1,512.
TOTAL	4,005,205.



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