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CORE CLUB MEMBERS CORPORATION
[REDACTED]

ENCLOSED ARE THE ORIGINAL AND ONE COPY OF YOUR 2007 CORPORATE TAX RETURNS, AS FOLLOWS...

2007 U.S. CORPORATION INCOME TAX RETURN

2007 NEW YORK CORPORATION INCOME TAX RETURN

2007 NEW YORK CITY CORPORATION INCOME TAX RETURN

WE RECOMMEND THAT YOU SEND THE RETURNS TO THE TAXING AUTHORITIES BY CERTIFIED MAIL WITH A REQUEST FOR A RETURN RECEIPT. PLEASE RETAIN THE RECEIPT AS A PROOF OF TIMELY FILING.

WE SINCERELY APPRECIATE THIS OPPORTUNITY TO SERVE YOU. IF YOU HAVE ANY QUESTIONS REGARDING THE RETURNS, PLEASE DO NOT HESITATE TO CALL.

EACH ORIGINAL RETURN SHOULD BE DATED, SIGNED AND FILED IN ACCORDANCE WITH THE FILING INSTRUCTIONS. COPIES OF EACH RETURN SHOULD BE RETAINED FOR YOUR FILES.

SINCERELY,

GARY LEVY



2007 TAX RETURN FILING INSTRUCTIONS

U.S. CORPORATION INCOME TAX RETURN

FOR THE YEAR ENDING
DECEMBER 31, 2007

Prepared for	CORE CLUB MEMBERS CORPORATION [REDACTED]
Prepared by	J.H. COHN LLP [REDACTED]
To be signed and dated by	THE APPROPRIATE CORPORATE OFFICER(S).
Amount of tax	Total tax \$ 0 Less: payments and credits \$ 0 Plus: interest and penalties \$ 0 NO PMT REQUIRED \$
Overpayment	Credited to your estimated tax \$ 0 Refunded to you \$ 0
Make check payable to	NOT APPLICABLE
Mail tax return and check (if applicable) to	DEPARTMENT OF THE TREASURY INTERNAL REVENUE SERVICE CENTER CINCINNATI, OH 45999-0012
Return must be mailed on or before	PLEASE SIGN AND MAIL AS SOON AS POSSIBLE.
Special Instructions	

U.S. Corporation Income Tax Return

For calendar year 2007 or tax year

OMB No. 1545-0123

2007

beginning _____, ending _____

A Check if: 1a Consolidated return (attach Form 951) <input type="checkbox"/> b Life/nonlife consolidated return <input type="checkbox"/> 2 Personal holding co. (attach Sch. PH) <input type="checkbox"/> 3 Personal service corp. (see instructions) <input type="checkbox"/> 4 Schedule M-3 attached <input type="checkbox"/>	Use IRS label. Otherwise, print or type.	Name CORE CLUB MEMBERS CORPORATION Number, street, and room or suite no. If a P.O. box, see instructions. _____ City or town, state, and ZIP code _____	B Employer identification number _____ C Date incorporated 12/06/2004 D Total assets (see instructions) \$ 124,202.
--	---	---	---

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

	1 a Gross receipts or sales	4,856,394.	b Less returns and allowances	89,340.	c Bal		1c	4,767,054.
Income	2 Cost of goods sold (Schedule A, line 8)						2	4,270,728.
	3 Gross profit. Subtract line 2 from line 1c						3	496,326.
	4 Dividends (Schedule C, line 19)						4	
	5 Interest						5	
	6 Gross rents						6	
	7 Gross royalties						7	
	8 Capital gain net income (attach Schedule D (Form 1120))						8	
	9 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)						9	
	10 Other income (attach schedule)						10	
	11 Total income. Add lines 3 through 10						11	496,326.
	Deductions (See instructions for limitations on deductions.)	12 Compensation of officers (Schedule E, line 4)						12
13 Salaries and wages (less employment credits)							13	
14 Repairs and maintenance							14	
15 Bad debts							15	
16 Rents							16	400,000.
17 Taxes and licenses							17	400.
18 Interest							18	
19 Charitable contributions							19	
20 Depreciation from Form 4562 not claimed on Schedule A or elsewhere on return (attach Form 4562)							20	
21 Depletion							21	
22 Advertising							22	
23 Pension, profit-sharing, etc., plans							23	
24 Employee benefit programs							24	
25 Domestic production activities deduction (attach Form 8903)							25	
26 Other deductions (attach schedule)							26	838,256.
27 Total deductions. Add lines 12 through 26							27	1,238,656.
28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11							28	<742,330.>
Less:	a Net operating loss deduction		STATEMENT 3	29a		0.		
	b Special deductions (Schedule C, line 20)			29b				
	29c							
30 Taxable income. Subtract line 29c from line 28 (see instructions)						30	<742,330.>	
31 Total tax (Schedule J, line 10)						31	0.	
Tax and Payments	32 a 2006 overpayment credited to 2007	32a						
	b 2007 estimated tax payments	32b						
	c 2007 refund applied for on Form 4466	32c						
	d Tax deposited with Form 7004			32d				
	e Credits: (1) Form 2439			32e				
	(2) Form 4136			32f				
	32g							
33 Estimated tax penalty (see instructions). Check if Form 2220 is attached						33		
34 Amount owed. If line 32g is smaller than the total of lines 31 and 33, enter amount owed						34	0.	
35 Overpayment. If line 32g is larger than the total of lines 31 and 33, enter amount overpaid						35		
36 Enter amount from line 35 you want: Credited to 2008 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>						36		

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.

Sign Here	Signature of officer _____	Date _____	Title _____	May the IRS discuss this return with the preparer shown below? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Preparer's signature _____	Date _____	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN _____
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code J.H. COHN LLP	EIN _____	Phone no. _____	

EFTA00604792

Schedule A Cost of Goods Sold (see instructions)

1	Inventory at beginning of year	1	49,811.
2	Purchases	2	4,342,157.
3	Cost of labor	3	
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule)	5	
6	Total. Add lines 1 through 5	6	4,391,968.
7	Inventory at end of year	7	121,240.
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	4,270,728.

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 percentage (or amounts) 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 corporation? Yes No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? Yes No
If "Yes," attach explanation

Schedule C Dividends and Special Deductions (see instructions)

	(a) Dividends received	(b) %	(c) Special deductions (a) x (b)
1 Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)		70	
2 Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)		80	
3 Dividends on debt-financed stock of domestic and foreign corporations		see instructions	
4 Dividends on certain preferred stock of less-than-20%-owned public utilities		42	
5 Dividends on certain preferred stock of 20%-or-more-owned public utilities		48	
6 Dividends from less-than-20%-owned foreign corporations and certain FSCs		70	
7 Dividends from 20%-or-more-owned foreign corporations and certain FSCs		80	
8 Dividends from wholly owned foreign subsidiaries		100	
9 Total. Add lines 1 through 8			
10 Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958		100	
11 Dividends from affiliated group members		100	
12 Dividends from certain FSCs		100	
13 Dividends from foreign corporations not included on lines 3, 6, 7, 8, 11, or 12			
14 Income from controlled foreign corporations under subpart F (attach Form(s) 5471)			
15 Foreign dividend gross-up			
16 IC-DISC and former DISC dividends not included on lines 1, 2, or 3			
17 Other dividends			
18 Deduction for dividends paid on certain preferred stock of public utilities			
19 Total dividends. Add lines 1 through 17. Enter here and on page 1, line 4			
20 Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on page 1, line 29b			

Schedule E Compensation of Officers (see instructions for page 1, line 12)

Note: Complete Schedule E only if total receipts (line 1a plus lines 4 through 10 on page 1) are \$500,000 or more.

(a) Name of officer	(b) Social security number	(c) Percent of time devoted to business	Percent of corporation stock owned		(f) Amount of compensation
			(d) Common	(e) Preferred	
JENNIE SAUNDERS			100.00%		
2 Total compensation of officers					
3 Compensation of officers claimed on Schedule A and elsewhere on return					
4 Subtract line 3 from line 2. Enter the result here and on page 1, line 12					

Schedule J Tax Computation (see instructions)			
1	Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120))	<input type="checkbox"/>	
2	Income tax. Check if a qualified personal service corporation (see instructions)	<input type="checkbox"/>	2 0.
3	Alternative minimum tax (attach Form 4626)		3
4	Add lines 2 and 3		4 0.
5a	Foreign tax credit (attach Form 1118)	5a	
b	Credits from Forms 5735 and 8834	5b	
c	General business credit. Check applicable box(es): <input type="checkbox"/> Form 3800 <input type="checkbox"/> Form 5884 <input type="checkbox"/> Form 6478 <input type="checkbox"/> Form 8835, Section B <input type="checkbox"/> Form 8844 <input type="checkbox"/> Form 8846	5c	
d	Credit for prior year minimum tax (attach Form 8827)	5d	
e	Bond credits from: <input type="checkbox"/> Form 8860 <input type="checkbox"/> Form 8912	5e	
6	Total credits. Add lines 5a through 5e	6	
7	Subtract line 6 from line 4	7	0.
8	Personal holding company tax (attach Schedule PH (Form 1120))	8	
9	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Form 8902 <input type="checkbox"/> Other (attach schedule)	9	
10	Total tax. Add lines 7 through 9. Enter here and on page 1, line 31	10	0.

Schedule K Other Information (see instructions)		Yes	No		Yes	No
1	Check accounting method: a <input type="checkbox"/> Cash b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) _____					
2	See the instructions and enter the: a Business activity code no. <input type="checkbox"/> _____ b Business activity PRIVATE MEMBERS CLUB c Product or service PRIVATE MEMBERS CLUB					
3	At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) If "Yes," attach a schedule showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) taxable income or (loss) before NOL and special deduction of such corporation for the tax year ending with or within your tax year.		X			
4	Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? If "Yes," enter name and EIN of the parent corporation _____		X			
5	At the end of the tax year, did any individual, partnership, corporation, estate, or trust own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).) STATEMENT 4 If "Yes," attach a schedule showing name and identifying number. (Do not include any information already entered in 4 above.) Enter percentage owned 100.00	X				
6	During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See sections 301 and 316.) If "Yes," file Form 5452, Corporate Report of Nondividend Distributions. If this is a consolidated return, answer here for the parent corporation and on Form 851, Affiliations Schedule, for each subsidiary.		X			
7	At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of stock of the corporation entitled to vote or (b) the total value of all classes of stock of the corporation? If "Yes," enter: (a) Percentage owned _____ and (b) Owner's country _____					X
	c The corporation may have to file Form 5472, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter number of Forms 5472 attached _____					
8	Check this box if the corporation issued publicly offered debt instruments with original issue discount <input type="checkbox"/> If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.					
9	Enter the amount of tax-exempt interest received or accrued during the tax year \$ _____					
10	Enter the number of shareholders at the end of the tax year (if 100 or fewer) _____					
11	If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here <input checked="" type="checkbox"/> If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3) must be attached or the election will not be valid.					
12	Enter the available NOL carryover from prior tax years (Do not reduce it by any deduction on line 29a.) \$ 954,780.					
13	Are the corporation's total receipts (line 1a plus lines 4 through 10 on page 1) for the tax year and its total assets at the end of the tax year less than \$250,000? If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2 on page 4. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year. \$ _____					X

JWA

Schedule L Balance Sheets per Books	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
Assets				
1 Cash				
2a Trade notes and accounts receivable				
b Less allowance for bad debts	()		()	
3 Inventories		49,811.		121,240.
4 U.S. government obligations				
5 Tax-exempt securities				
6 Other current assets (att. sch.)				
7 Loans to shareholders				
8 Mortgage and real estate loans				
9 Other investments (att. sch.)				
10a Buildings and other depreciable assets				
b Less accumulated depreciation	()		()	
11a Depletable assets				
b Less accumulated depletion	()		()	
12 Land (net of any amortization)				
13a Intangible assets (amortizable only)	1,925.		3,515.	
b Less accumulated amortization	(160.)	1,765.	(553.)	2,962.
14 Other assets (att. sch.)				
15 Total assets		51,576.		124,202.
Liabilities and Shareholders' Equity				
16 Accounts payable				
17 Mortgages, notes, bonds payable in less than 1 year				
18 Other current liabilities (att. sch.) STMT 5		28,004.		31,630.
19 Loans from shareholders				
20 Mortgages, notes, bonds payable in 1 year or more				
21 Other liabilities (att. sch.) STMT 6		990,851.		1,802,384.
22 Capital stock: a Preferred stock				
b Common stock				
23 Additional paid-in capital				
24 Retained earnings - Appropriated (attach schedule)				
25 Retained earnings - Unappropriated		<967,279.>		<1,709,812.>
26 Adjustments to shareholders' equity (attach schedule)				
27 Less cost of treasury stock		()		()
28 Total liabilities and shareholders' equity		51,576.		124,202.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return
 Note: Schedule M-3 required instead of Schedule M-1 if total assets are \$10 million or more - see instructions

1 Net income (loss) per books	<742,533.>	7 Income recorded on books this year not included on this return (itemize):	
2 Federal income tax per books		Tax-exempt interest \$	
3 Excess of capital losses over capital gains			
4 Income subject to tax not recorded on books this year (itemize):			
5 Expenses recorded on books this year not deducted on this return (itemize):		8 Deductions on this return not charged against book income this year (itemize):	
a Depreciation \$		a Depreciation \$	
b Charitable contributions \$		b Charitable contributions \$	
c Travel and entertainment \$			
STMT 7 203.	203.	9 Add lines 7 and 8	
6 Add lines 1 through 5	<742,330.>	10 Income (page 1, line 28) - line 6 less line 9	<742,330.>

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)	
1 Balance at beginning of year	<967,279.>
2 Net income (loss) per books	<742,533.>
3 Other increases (itemize):	
4 Add lines 1, 2, and 3	<1,709,812.>
5 Distributions: a Cash	
b Stock	
c Property	
6 Other decreases (itemize):	
7 Add lines 5 and 6	
8 Balance at end of year (line 4 less line 7)	<1,709,812.>

Alternative Minimum Tax - Corporations

2007

▶ See separate instructions.

▶ Attach to the corporation's tax return.

Name CORE CLUB MEMBERS CORPORATION		Employer identification number [REDACTED]
Note: See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e).		
1	Taxable income or (loss) before net operating loss deduction	1 <742,330.>
2	Adjustments and preferences:	
a	Depreciation of post-1986 property	2a
b	Amortization of certified pollution control facilities	2b
c	Amortization of mining exploration and development costs	2c
d	Amortization of circulation expenditures (personal holding companies only)	2d
e	Adjusted gain or loss	2e
f	Long-term contracts	2f
g	Merchant marine capital construction funds	2g
h	Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only)	2h
i	Tax shelter farm activities (personal service corporations only)	2i
j	Passive activities (closely held corporations and personal service corporations only)	2j
k	Loss limitations	2k
l	Depletion	2l
m	Tax-exempt interest income from specified private activity bonds	2m
n	Intangible drilling costs	2n
o	Other adjustments and preferences	2o
3	Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o	3 <742,330.>
4	Adjusted current earnings (ACE) adjustment:	
a	ACE from line 10 of the ACE worksheet in the instructions	4a <742,330.>
b	Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount (see instructions)	4b 0.
c	Multiply line 4b by 75% (.75). Enter the result as a positive amount	4c
d	Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments (see instructions). Note: You must enter an amount on line 4d (even if line 4b is positive)	4d
e	ACE adjustment <ul style="list-style-type: none"> If line 4b is zero or more, enter the amount from line 4c If line 4b is less than zero, enter the smaller of line 4c or line 4d as a negative amount 	4e 0.
5	Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe any AMT	5 <742,330.>
6	Alternative tax net operating loss deduction (see instructions) STATEMENT 8	6
7	Alternative minimum taxable income. Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions	7
8	Exemption phase-out (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c):	
a	Subtract \$150,000 from line 7 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-	8a
b	Multiply line 8a by 25% (.25)	8b
c	Exemption. Subtract line 8b from \$40,000 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-	8c
9	Subtract line 8c from line 7. If zero or less, enter -0-	9
10	Multiply line 9 by 20% (.20)	10
11	Alternative minimum tax foreign tax credit (AMTFTC) (see instructions)	11
12	Tentative minimum tax. Subtract line 11 from line 10	12
13	Regular tax liability before applying all credits except the foreign tax credit and the American Samoa economic development credit	13
14	Alternative minimum tax. Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return	14

JWA For Paperwork Reduction Act Notice, see the instructions.

Form 4626 (2007)

Adjusted Current Earnings (ACE) Worksheet

▶ See ACE Worksheet Instructions.

1 Pre-adjustment AMTI. Enter the amount from line 3 of Form 4626		1	<742,330.>
2 ACE depreciation adjustment:			
a	AMT depreciation	2a	
b	ACE depreciation:		
(1)	Post-1993 property	2b(1)	
(2)	Post-1989, pre-1994 property	2b(2)	
(3)	Pre-1990 MACRS property	2b(3)	
(4)	Pre-1990 original ACRS property	2b(4)	
(5)	Property described in sections 168(f)(1) through (4)	2b(5)	
(6)	Other property	2b(6)	
(7)	Total ACE depreciation. Add lines 2b(1) through 2b(6)	2b(7)	
c	ACE depreciation adjustment. Subtract line 2b(7) from line 2a	2c	
3 Inclusion in ACE of items included in earnings and profits (E&P):			
a	Tax-exempt interest income	3a	
b	Death benefits from life insurance contracts	3b	
c	All other distributions from life insurance contracts (including surrenders)	3c	
d	Inside buildup of undistributed income in life insurance contracts	3d	
e	Other items (see Regulations sections 1.56(g)-1(c)(6)(iii) through (ix) for a partial list)	3e	
f	Total increase to ACE from inclusion in ACE of items included in E&P. Add lines 3a through 3e	3f	
4 Disallowance of items not deductible from E&P:			
a	Certain dividends received	4a	
b	Dividends paid on certain preferred stock of public utilities that are deductible under section 247	4b	
c	Dividends paid to an ESOP that are deductible under section 404(k)	4c	
d	Nonpatronage dividends that are paid and deductible under section 1382(c)	4d	
e	Other items (see Regulations sections 1.56(g)-1(d)(3)(i) and (ii) for a partial list)	4e	
f	Total increase to ACE because of disallowance of items not deductible from E&P. Add lines 4a through 4e	4f	
5 Other adjustments based on rules for figuring E&P:			
a	Intangible drilling costs	5a	
b	Circulation expenditures	5b	
c	Organizational expenditures	5c	
d	LIFO inventory adjustments	5d	
e	Installment sales	5e	
f	Total other E&P adjustments. Combine lines 5a through 5e	5f	
6	Disallowance of loss on exchange of debt pools	6	
7	Acquisition expenses of life insurance companies for qualified foreign contracts	7	
8	Depletion	8	
9	Basis adjustments in determining gain or loss from sale or exchange of pre-1994 property	9	
10	Adjusted current earnings. Combine lines 1, 2c, 3f, 4f, and 5f through 9. Enter the result here and on line 4a of Form 4626	10	<742,330.>

Depreciation and Amortization (Including Information on Listed Property) OTHER

2007

Attachment Sequence No. 67

Department of the Treasury Internal Revenue Service

See separate instructions. Attach to your tax return.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

CORE CLUB MEMBERS CORPORATION

OTHER DEPRECIATION

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

Table with 5 main rows for Part I. Line 1: 125,000. Line 3: 500,000. Line 7: 7. Line 13: 13.

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

Table with 3 rows for Part II. Line 14, 15, 16.

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

Table with 2 rows for Section A. Line 17, 18.

Section B - Assets Placed in Service During 2007 Tax Year Using the General Depreciation System

Table with 7 columns: (a) Classification of property, (b) Month and year placed in service, (c) Basis for depreciation, (d) Recovery period, (e) Convention, (f) Method, (g) Depreciation deduction. Rows 19a-i.

Section C - Assets Placed in Service During 2007 Tax Year Using the Alternative Depreciation System

Table with 7 columns: (a) Class life, (b) Month and year placed in service, (c) Basis for depreciation, (d) Recovery period, (e) Convention, (f) Method, (g) Depreciation deduction. Rows 20a-c.

Part IV Summary (see instructions)

Table with 3 rows for Part IV. Line 21, 22, 23.

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, 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? <input type="checkbox"/> Yes <input type="checkbox"/> No										24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> 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 allowance for qualified Gulf Opportunity Zone 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.

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

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

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

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		Yes	No
38 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			
39 Do you treat all use of vehicles by employees as personal use?			
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?			
41 Do you meet the requirements concerning qualified automobile demonstration use?			

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not 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 2007 tax year:						
LIQUOR LICENSE RELATED						
ASSET	061507	1,590.		180M	62.	
43 Amortization of costs that began before your 2007 tax year					43	128.
44 Total. Add amounts in column (f). See the instructions for where to report					44	190.

ELECTION TO WAIVE THE NET OPERATING LOSS CARRYBACK PERIOD

CORE CLUB MEMBERS CORPORATION
[REDACTED]

EMPLOYER IDENTIFICATION NUMBER: [REDACTED]

FOR THE YEAR ENDING DECEMBER 31, 2007

CORE CLUB MEMBERS CORPORATION HEREBY ELECTS, PURSUANT TO SEC. 172(B)(3) OF THE INTERNAL REVENUE CODE, TO RELINQUISH THE ENTIRE CARRYBACK PERIOD WITH RESPECT TO THE NET OPERATING LOSS INCURRED FOR THE TAX YEAR ENDED DECEMBER 31, 2007, AND WILL HAVE SUCH LOSS AVAILABLE FOR CARRYFORWARD ONLY.



FORM 1120	TAXES AND LICENSES	STATEMENT	1
DESCRIPTION		AMOUNT	
NEW YORK TAXES - BASED ON INCOME			400.
TOTAL TO FORM 1120, LINE 17			400.

FORM 1120	OTHER DEDUCTIONS	STATEMENT	2
DESCRIPTION		AMOUNT	
AMORTIZATION			190.
NON CORE CLUB REVENUES			838,066.
TOTAL TO FORM 1120, LINE 26			838,256.

NET OPERATING LOSS DEDUCTION	STATEMENT	3
------------------------------	-----------	---

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/06	954,780.		954,780.	954,780.
NOL AVAILABLE THIS YEAR			954,780.	954,780.



OTHER INFORMATION 50% OR MORE OF VOTING STOCKS OWNED BY STATEMENT 4

(A) NAME JENNIE SAUNDERS
 ADDRESS
 IDENTIFYING NUMBER [REDACTED]
 (B) PERCENT OF STOCK 100.00%

SCHEDULE L OTHER CURRENT LIABILITIES STATEMENT 5

DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
ACCRUED EXPENSES - SALES TAX	28,004.	31,630.
TOTAL TO SCHEDULE L, LINE 18	28,004.	31,630.

SCHEDULE L OTHER LIABILITIES STATEMENT 6

DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
DUE TO CORE CLUB 55TH STREET	990,851.	1,802,384.
TOTAL TO SCHEDULE L, LINE 21	990,851.	1,802,384.

SCHEDULE M-1 OTHER EXPENSES RECORDED ON BOOKS NOT DEDUCTED IN THIS RETURN STATEMENT 7

DESCRIPTION	AMOUNT
AMORTIZATION	203.
TOTAL TO SCHEDULE M-1, LINE 5	203.



TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING
12/31/06	954,774.		954,774.
AMT NOL CARRYOVER AVAILABLE THIS YEAR			954,774.



2007 DEPRECIATION AND AMORTIZATION REPORT

- CURRENT YEAR FEDERAL - CORE CLUB MEMBERS CORPORATION

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	START UP COSTS	071705		180M	43	1,925.			1,925.	221.		128.
7	LIQUOR LICENSE RELATED ASSET	061507		180M	42	1,590.			1,590.			62.
	* TOTAL OTHER DEPRECIATION & AMORT					3,515.			3,515.	221.		190.
	CURRENT YEAR ACTIVITY											
	BEGINNING BALANCE					1,925.		0.	1,925.	221.		
	ACQUISITIONS					1,590.		0.	1,590.	0.		
	DISPOSITIONS					0.		0.	0.	0.		
	ENDING BALANCE					3,515.		0.	3,515.	221.		

2008 DEPRECIATION AND AMORTIZATION REPORT

- NEXT YEAR FEDERAL - CORE CLUB MEMBERS CORPORATION

Asset No.	Description	Date Acquired	Method	Life	Unadjusted Cost Or Basis	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Amount Of Depreciation
1	START UP COSTS	07/17/05		180M	1,925.		1,925.	349.	128.
7	LIQUOR LICENSE RELATED ASSET	06/15/07		180M	1,590.		1,590.	62.	106.
	* TOTAL OTHER DEPRECIATION & AMORT				3,515.		3,515.	411.	234.
	AMT DEPRECIATION				0.		0.	0.	0.
	ACE DEPRECIATION				0.		0.	0.	0.

2007 TAX RETURN FILING INSTRUCTIONS

NEW YORK FORM CT-4

FOR THE YEAR ENDING
DECEMBER 31, 2007

Prepared for	CORE CLUB MEMBERS CORPORATION [REDACTED]
Prepared by	J.H. COHN LLP [REDACTED]
To be signed and dated by	THE APPROPRIATE CORPORATE OFFICER(S).
Amount of tax	Total tax \$ 100.00 Less: payments and credits \$ 100.00 Plus: interest and penalties \$ 0.00 NO PMT REQUIRED \$
Overpayment	Credited to your estimated tax \$ 0.00 Refunded to you \$ 0.00
Make check payable to	NOT APPLICABLE
Mail tax return and check (if applicable) to	NYS CORPORATION TAX PROCESSING UNIT P.O. BOX 22101 ALBANY, NY 12201-2101
Return must be mailed on or before	PLEASE SIGN AND MAIL AS SOON AS POSSIBLE.
Special Instructions	

General Business Corporation Franchise Tax Return Short Form

Tax Law - Article 9-A

All filers must enter tax period:

Final return (see page 5 of the instructions)

Amended return

beginning 01-01-07

ending 12-31-07

Employer identification number File number Business telephone number

If you claim an overpayment, mark an X in the box

Legal name of corporation CORE CLUB MEMBERS CORPORATION

Trade name/DBA

Mailing name (if different from legal name above)

State or country of incorporation Date received (for Tax Dept use only)

c/o

Number and street or PO box

Date of incorporation

12-06-04

City

State ZIP code

Foreign corporations: date began business in NYS

NAICS business code number (from federal return)

If address above is new, mark an X in the box

If your name, employer identification number, address, or owner/officer information has changed, you must file Form DTF-95. If only your address has changed, you may file Form DTF-96. You can get these forms from our Web site, by fax or by phone. See Need help? in the instructions.

Audit (for Tax Dept use only)

Principal business activity PRIVATE MEMBERS CLUB

See Form CT-3/4-I, Instructions for Forms CT-4, CT-3, and CT-3-ATT, before completing this return.

Metropolitan transportation business tax (MTA surcharge)

During the tax year did you do business, employ capital, own or lease property, or maintain an office in the Metropolitan Commuter Transportation District (MCTD)? If Yes, you must file Form CT-3M/4M. The MCTD includes the counties of New York, Bronx, Kings, Queens, Richmond, Dutchess, Nassau, Orange, Putnam, Rockland, Suffolk, and Westchester. (mark an X in the appropriate box) Yes X No

A. Pay amount shown on line 45. Make check payable to: New York State Corporation Tax Attach your payment here. Detach all check stubs. (See instructions for details.)

Payment enclosed

B. Federal return filed (you must mark an X in one): Attach a complete copy of your federal return.

Form 1120 X Form 1120-A Form 1120S Consolidated basis Form 1120-H Other:

C. If you included a qualified subchapter S subsidiary (QSSS) in this return, mark an X in the box and attach Form CT-60 QSSS

D. Mark an X in the box only if you need a tax packet mailed to you next year (see instructions)

E. Did the entity have an interest in real property located in New York State during the last 3 years? (mark an X in the appropriate box) Yes No X

F. Has there been a transfer or acquisition of controlling interest in the entity during the last 3 years? (mark an X in the appropriate box) Yes No X

(continued)

CORE CLUB MEMBERS CORPORATION

Computation of entire net income (ENI) base (see instructions)

1	Federal taxable income (FTI) before net operating loss (NOL) and special deductions	• 1.	-742,330.
2	Interest on federal, state, municipal and other obligations not included on line 1 (see instr)	• 2.	
3	Interest paid to a corp stockholder owning more than 50% of issued and outstanding stock	• 3.	
4	New York State and other state and local taxes deducted on your federal return (see instr)	• 4.	400.
5	Federal depreciation from Form CT-399, if applicable (see instructions)	• 5.	
6	Add lines 1 through 5	• 6.	-741,930.
7	New York net operating loss deduction (NOLD) (att fed and NY State computations)	• 7.	0.
8	Allowable New York depreciation from Form CT-399, if applicable (see instructions)	• 8.	
9	Refund or credit of certain taxes (see instructions)	• 9.	
10	Total subtractions (add lines 7 through 9)	• 10.	
11	ENI base (subtract line 10 from line 6; show loss with a minus (-) sign; enter here and on ln 21)	• 11.	-741,930.
12	ENI base tax (multiply line 11 by the appropriate rate from the Tax rates schedule on page 6 of Form CT-3/4-I; enter here and on line 28)	• 12.	0.

Computation of capital base (enter whole dollars for lines 13 through 18; see instructions)

	A Beginning of year	B End of year	C Average value	
13	Total assets from federal return	51,576.	124,202.	87,889.
14	Real property and marketable securities included on line 13			
15	Subtract line 14 from line 13	51,576.	124,202.	87,889.
16	Real property and marketable securities at fair market value			
17	Adjusted total assets (add lines 15 and 16)	51,576.	124,202.	87,889.
18	Total liabilities	1,018,855.	1,834,014.	1,426,435.
19	Capital base (subtract line 18, column C, from line 17, column C)			-1,338,546.
20	Capital base tax (see instructions)			

Computation of minimum taxable income (MTI) base

21	ENI base from line 11	• 21.	-741,930.
22	Depreciation of tangible property placed in service after 1986 (see instructions)	• 22.	
23	New York NOLD from line 7	• 23.	0.
24	Total (add lines 21 through 23)	• 24.	-741,930.
25	Alternative net operating loss deduction (ANOLD) (see instructions)	• 25.	0.
26	MTI base (subtract line 25 from line 24)	• 26.	-741,930.
27	Tax on MTI base (multiply line 26 by 1.5% (.015); see instructions)	• 27.	0.

(continued)

CORE CLUB MEMBERS CORPORATION

Computation of tax

28 Tax on ENI base from line 12	• 28.		0.
29 Tax on capital base from line 20 (see instructions)			
New small business:			
First year •			
Second year •	• 29.		
30 Fixed dollar minimum tax (See Table 7 in the Tax rates schedule on page 6 of Form CT-3/4-I. You must enter an amount on each of lines 31, 32, and 33; see instructions)	• 30.		100.
31 Gross payroll everywhere (see instructions)	• 31.	0.	
32 Total receipts everywhere (see instructions)	• 32.	4,767,054.	
33 Average value of gross assets everywhere (see instructions)	• 33.	87,889.	
34 Tax due (amount from line 27, 28, 29, or 30, whichever is largest; see instructions for exception)	34.		100.

First installment of estimated tax for next period:

35a If you filed a request for extension, enter amount from Form CT-5, line 2	• 35a.		
35b If you did not file Form CT-5 and line 34 is over \$1,000, enter 25% (.25) of line 34	35b.		0.
36 Add line 34 and line 35a or 35b	36.		100.
37 Total prepayments from line 56	• 37.		100.
38 Balance (subtract line 37 from line 36; if line 37 is more than line 36, enter 0)	38.		0.
39 Penalty for underpayment of estimated tax (mark an X in the box if Form CT-222 is attached) •	• 39.		
40 Interest on late payment (see instructions)	• 40.		
41 Late filing and late payment penalties (see instructions)	• 41.		
42 Balance (add lines 38 through 41)	42.		0.

Voluntary gifts/contributions (see instructions):

43a Amount for Return a Gift to Wildlife	43a.		
43b Amount for Breast Cancer Research and Education Fund	43b.		
43c Amt for Prostate Cancer Research, Detection, and Education Fund	43c.		
43d Amount for World Trade Center Memorial Foundation Fund	43d.		
44 Total (add lines 36, 39, 40, 41, and 43a through 43d)	44.		100.
45 Balance due (if line 37 is less than line 44, subtract line 37 from line 44 and enter here. This is the amount due; enter the payment amount on line A on page 1)	45.		0.
46 Overpayment (if line 37 is more than line 44, subtract line 44 from line 37. This is your overpayment; enter here and see instructions)	46.		
47 Amount of overpayment to be credited to next period	47.		
48 Balance of overpayment (subtract line 47 from line 46)	• 48.		
49 Amount of overpayment to be credited to Form CT-3M/4M	• 49.		
50 Refund of overpayment (subtract line 49 from line 48)	50.		

Composition of prepayments on line 37

		Date paid	Amount
51 Mandatory first installment	51.		
52a Second installment from Form CT-400	52a.		
52b Third installment from Form CT-400	52b.		
52c Fourth installment from Form CT-400	52c.		
53 Payment with extension request from Form CT-5, line 5	53.		
54 Overpayment credited from prior years		Period	54.
55 Overpayment credited from Form CT-3M/4M		Period	55.
56 Total prepayments (add lines 51 through 55; enter here and on line 37)	56.		100.

Interest paid to shareholders

57 Did this corporation make any payments treated as interest in the computation of ENI to shareholders owning directly or indirectly, individually or in the aggregate, more than 50% of the corporation's issued and outstanding capital stock? (mark an X in the appropriate box) If Yes, complete the following and lines 58 through 61 (attach additional sheets, if necessary) 57. Yes • No • X

58 Interest paid to shareholder • 58.
59 Total indebtedness to shareholder described above • 59.
60 Total interest paid • 60.

61 Is there written evidence of the indebtedness? (mark an X in the appropriate box) • 61. Yes • No •

Corporations organized outside New York State only

Capital stock issued and outstanding:

62 Number of par shares \$ Value
63 Number of no-par shares \$ Value

64 Total receipts entered on your federal return • 64. 4,767,054.

65 Interest deducted in computing FTI (see instructions) • 65.

66 Depreciable assets and land entered on your federal return • 66.

67 If the Internal Revenue Service (IRS) has completed an audit of any of your returns within the last five years, list years:

68 If you are a member of an affiliated federal group, enter primary corporation name and EIN: Name EIN

69 If you are more than 50% owned by another corporation, enter parent corporation name and EIN: Name EIN

70 Are you claiming small business taxpayer status for lower ENI tax rates? (see Small business taxpayer definition on page 9 of Form CT-3/4-I; mark an X in the appropriate box) • 70. Yes • X No •

71 If you marked Yes on line 70, enter total capital contributions (see worksheet in instructions) • 71.

72 Are you claiming manufacturer status for lower capital base tax limitation? (see instructions; mark an X in the appropriate box) • 72. Yes • No X

73 For tax years beginning on or after January 31, 2007, are you claiming qualified New York manufacturer status for lower ENI tax rates? (see instructions; mark an X in the appropriate box) • 73. Yes • No

Third - party designee Do you want to allow another person to discuss this return with the Tax Dept? (see instr) Yes X (complete the following) No
Designee's name Designee's phone number Personal identification number (PIN)
PREPARER

Certification: I certify that this return and any attachments are to the best of my knowledge and belief true, correct, and complete.

Signature of authorized person Official title Date

Signature of individual preparing this return

Firm's name (or yours if self-employed)

J.H. COHN LLP

Paid preparer use only

Address

City

State ZIP code

ID number

Date

See instructions for where to file.



NY		NET OPERATING LOSS DEDUCTION		STATEMENT	1
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING		
12/31/06	954,380.	0.	954,380.		
NOL CARRYOVER AVAILABLE THIS YEAR			954,380.		
CURRENT YEAR LOSS			741,930.		
NOL CARRYOVER TO NEXT YEAR			1,696,310.		

NY		ALTERNATIVE NET OPERATING LOSS DEDUCTION		STATEMENT	2
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING		
12/31/06	954,374.	0.	954,374.		
ALTERNATIVE NOL CARRYOVER AVAILABLE			954,374.		
CURRENT YEAR LOSS			741,930.		
ALTERNATIVE NOL CARRYOVER TO NEXT YEAR			1,696,304.		

2007 TAX RETURN FILING INSTRUCTIONS

NEW YORK CITY FORM NYC-4S

FOR THE YEAR ENDING
DECEMBER 31, 2007

Prepared for	CORE CLUB MEMBERS CORPORATION [REDACTED]
Prepared by	J.H. COHN LLP [REDACTED]
To be signed and dated by	THE APPROPRIATE CORPORATE OFFICER(S).
Amount of tax	Total tax \$ 300.00 Less: payments and credits \$ 300.00 Plus: interest and penalties \$ 0.00 NO PMT REQUIRED \$
Overpayment	Credited to your estimated tax \$ 0.00 Refunded to you \$ 0.00
Make check payable to	NOT APPLICABLE
Mail tax return and check (if applicable) to	NYC DEPARTMENT OF FINANCE PO BOX 5060 KINGSTON, NY 12402-5060
Return must be mailed on or before	PLEASE SIGN AND MAIL AS SOON AS POSSIBLE.
Special Instructions	



FINANCE
NEW YORK
THE CITY OF NEW YORK
DEPARTMENT OF FINANCE
nyc.gov/finance

NYC
4S

GENERAL CORPORATION
TAX RETURN

- Check box if a pro-forma federal return attached.
 - Check box if you claim any 9/11/01-related federal tax benefits (see inst.)
 - Amended return Final return - Check box if the corporation has ceased operations.
 - Special short period return (See instr.)
- For CALENDAR YEAR 2007 or FISCAL YEAR beginning 2007 and ending 2007
- Check box if you are filing a 52-53-week taxable year

DO NOT WRITE IN THIS SPACE - FOR OFFICIAL USE ONLY

2007

Name
CORE CLUB MEMBERS CORPORATION

Address (number and street)
[REDACTED]

City and State
[REDACTED] Zip Code
[REDACTED]

Business Telephone Number
[REDACTED] Date business began in NYC
12-06-2004

EMPLOYER IDENTIFICATION NUMBER
[REDACTED]

BUSINESS CODE NUMBER AS PER FEDERAL RETURN
[REDACTED]

SCHEDULE A Computation of Tax BEGIN WITH SCHEDULES B THROUGH E ON PG 2. TRANSFER APPLICABLE AMOUNTS TO SCH A. Payment Enclosed

A. Payment		Pay amount shown on line 15 - Make check payable to: NYC Department of Finance	
1.	Net income (from Schedule B, line 8)	1.	-741930.
2a.	Total capital (from Schedule C, line 7)	2a.	-1338546.
2b.	Total capital - Cooperative Housing Corps.	2b.	
2c.	Cooperatives - enter:	<input type="checkbox"/> BORO <input type="checkbox"/> BLOCK <input type="checkbox"/> LOT	
3a.	Compensation of stockholders (from Schedule D, line 1)	3a.	
3b.	Alternative tax (see instructions)	3b.	
4.	Minimum tax - No reduction is permitted for a period of less than 12 months	4.	300.
5.	Tax (line 1, 2a, 2b, 3b or 4, whichever is largest)	5.	300.
6.	First installment of estimated tax for period following that covered by this return:		
	(a) If application for extension has been filed, enter amount from line 4 of Form NYC-6	6a.	
	(b) If application for extension has not been filed and line 5 exceeds \$1,000, enter 25% of line 5	6b.	
7.	Total before prepayments (add lines 5 and 6a or 6b)	7.	300.
8.	Prepayments (from Prepayments Schedule, line F)	8.	300.
9.	Balance due (line 7 less line 8)	9.	
10.	Overpayment (line 8 less line 7)	10.	
11a.	Interest	11a.	
11b.	Additional charges	11b.	
11c.	Penalty for underpayment of estimated tax (attach Form NYC-222)	11c.	
12.	Total of lines 11a, 11b and 11c	12.	
13.	Net overpayment (line 10 less line 12)	13.	
14.	Amount of line 13 to be:		
	(a) Refunded	14a.	
	(b) Credited to 2008 estimated tax	14b.	
15.	TOTAL REMITTANCE DUE (see instructions) Enter payment amount on line A above	15.	
16.	NYC rent deducted on federal return. THIS LINE MUST BE COMPLETED.	16.	400000.
17.	Federal return filed:		
	<input checked="" type="checkbox"/> 1120 <input type="checkbox"/> 1120S <input type="checkbox"/> 1120F		
18.	Gross receipts or sales from federal return	18.	4767054.
19.	Total assets from federal return	19.	124202.

CERTIFICATION OF AN ELECTED OFFICER OF THE CORPORATION

I hereby certify that this return, including any accompanying rider, is, to the best of my knowledge and belief, true, correct and complete. I authorize the Dept. of Finance to discuss this return with the preparer listed below. (see instructions) YES

SIGN HERE Signature of officer Title Date

PREPARER'S USE ONLY signature printed name Check if self-employed Date

Firm's name (or yours, if self-employed) Address Zip Code

Preparer's Social Security Number or PTIN [REDACTED]

Firm's Employer Identification Number [REDACTED]

J.H. COHN LLP, [REDACTED]

Attach copy of all pages of your federal tax return or pro forma federal tax return.

Make remittance payable to the order of NYC DEPARTMENT OF FINANCE Payment must be made in U.S. dollars, drawn on a U.S. bank ATTACH REMITTANCE TO THIS PAGE ONLY

To receive proper credit, you must enter your correct Employer Identification Number on your tax return and remittance.

794761 11-29-07 30410705

NYC-4S - 2007

SCHEDULE B Computation of NYC Taxable Net Income

1.	Federal taxable income before net operating loss deduction and special deductions	1.	-742330.
2.	Interest on federal, state, municipal and other obligations not included in line 1	2.	
3a.	NYS Franchise Tax and other income taxes, including MTA surcharge, deducted on federal return	3a.	400.
3b.	NYC General Corporation Tax deducted on federal return	3b.	
4.	ACRS depreciation and/or adjustment (attach Form NYC-399 and/or NYC-399Z) (see instr.)	4.	
5.	Total (sum of lines 1 through 4)	5.	-741930.
6a.	New York City net operating loss deduction	6a.	0.
6b.	Depreciation and/or adjustment calculated under pre-ACRS or pre-9/11/01 rules (attach Form NYC-399 and/or NYC-399Z)(see instr.)	6b.	
6c.	NYC and NYS tax refunds included in Schedule B, line 1	6c.	
7.	Total (sum of lines 6a through 6c)	7.	
8.	Taxable net income (line 5 less line 7) (enter on page 1, Schedule A, line 1)	8.	-741930.

S CORPORATIONS
see instructions
for line 1

SCHEDULE C Total Capital

Basis used to determine average value in column C. Check one. (Attach detailed schedule)

- Annually - Semi-annually - Quarterly

- Monthly - Weekly - Daily

	COLUMN A Beginning of Year	COLUMN B End of Year	COLUMN C Average Value
1. Total assets from federal return	51576.	124202.	87889.
2. Real property and marketable securities included in line 1			
3. Subtract line 2 from line 1	51576.	124202.	87889.
4. Real property and marketable securities at fair market value			
5. Adjusted total assets (add lines 3 and 4)	51576.	124202.	87889.
6. Total liabilities	1018855.	1834014.	1426435.
7. Total capital (column C, line 5 less column C, line 6) (enter on page 1, Schedule A, line 2a or 2b)			-1338546.

SCHEDULE D Certain Stockholders

Include all stockholders owning in excess of 5% of taxpayer's issued capital stock who received any compensation, including commissions.

Name and Address - Give actual residence (Attach rider if necessary)	Social Security Number	Official Title	Salary & All Other Compensation Received from Corporation (If none, enter "0")
SEE STATEMENT 1			
1. Total, including any amount on rider (enter on page 1, Schedule A, line 3a)			

SCHEDULE E The following information must be entered for this return to be complete.

- New York City principal business activity **PRIVATE MEMBERS CLUB**
- Does the corporation have an interest in real property located in New York City? YES NO
- If "YES": (a) Attach a schedule of such property, including street address, borough, block and lot number.
(b) Was a controlling economic interest in this corporation (i.e. 50% or more of stock ownership) transferred during the tax year? YES NO
- Does the corporation have one or more qualified subchapter s subsidiaries (QSSS)? YES NO
If "YES", attach a schedule showing the name, address and EIN, if any, of each QSSS and indicate whether the QSSS filed or was required to file a City business income tax return.

COMPOSITION OF PREPAYMENTS SCHEDULE

PREPAYMENTS CLAIMED ON SCHEDULE A, LINE 8	DATE	AMOUNT
A. Mandatory first installment paid with preceding year's tax		
B. Payment with Declaration, Form NYC-400 (1)		
C. Payment with Notice of Estimated Tax Due, (2) Payment with Notice of Estimated Tax Due (3)		
D. Payment with extension, Form NYC-6 or NYC-6F		
E. Overpayment from preceding year credited to this year		
F. TOTAL of A, B, C, D, E (enter on Schedule A, line 8)		300.

MAILING INSTRUCTIONS:

RETURNS WITH REMITTANCES
NYC DEPARTMENT OF FINANCE
PO BOX 5040
KINGSTON, NY 12402-5040

RETURNS CLAIMING REFUNDS
NYC DEPARTMENT OF FINANCE
PO BOX 5050
KINGSTON, NY 12402-5050

ALL OTHER RETURNS
NYC DEPARTMENT OF FINANCE
PO BOX 5060
KINGSTON, NY 12402-5060

30420705

794762
11-29-07

The due date for the calendar year 2007 return is on or before March 17, 2008.
For fiscal years beginning in 2007, file on the 15th day of the third month after the close of fiscal year.



FORM NYC-3L/4S SCHEDULE OF STOCKHOLDERS WITH STATEMENT 1
 AGGREGATE OWNERSHIP GREATER THAN FIVE PERCENT

NAME AND ADDRESS	SOC. SEC. #	TITLE	SALARY & OTH COMPENSATION
JENNIE SAUNDERS			0.
TOTAL TO FORM NYC-3L OR NYC-4S			0.

NYC NET OPERATING LOSS DEDUCTION STATEMENT 2

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING
12-31-06	954,380.	0.	954,380.
NOL CARRYOVER AVAILABLE THIS YEAR			954,380.
CURRENT YEAR LOSS			741,930.
NOL CARRYOVER TO NEXT YEAR			1,696,310.

