

Written materials relating to an item on this agenda that are distributed to the Las Cortes, Inc. within 24 hours before the item is to be considered at its regularly scheduled meeting will be made available for public inspection on the City of Oxnard website. The Las Cortes, Inc. agenda is available on the City of Oxnard website 7 days prior to special meetings, at www.oxnard.org/city-meeting



AGENDA
LAS CORTES, INC.
Oxnard Housing Authority, 435 South D Street
Tuesday, October 28, 2025
Regular Meeting - 1:00 P.M.

Details to call-in for public comment during a meeting:

1. Dial Phone Number: 805 385 8379

IN ACCORDANCE WITH ASSEMBLY BILL 2449, MEMBERS OF THE LEGISLATIVE BODY MAY MEET IN-PERSON OR REMOTELY.

YOU MAY PARTICIPATE IN THE MEETING AND/OR PROVIDE PUBLIC COMMENT IN THE FOLLOWING WAYS:

1. ATTEND THE MEETING AT THE LOCATION LISTED ABOVE
2. EMAIL COMMENTS OR SIGN UP TO SPEAK REMOTELY BEFORE THE MEETING
 - a. Submit a request to speak remotely by 9 a.m. on the day of the meeting by emailing: cinthya.escobar@oxnard.org
 - b. Submit an email to cinthya.escobar@oxnard.org by 9 a.m. on the day of the meeting (please indicate the agenda item number in the subject line). All email correspondence will be made part of the legislative record.
 - c. Contact the Oxnard Housing Authority Office at (805) 385-8096 to submit your request.
3. PROVIDING PUBLIC COMMENTS REMOTELY DURING THE MEETING
 - a. To provide public comment during the meeting dial (805) 385-8379. When the presiding officer announces the particular item on the agenda you want to speak on, go ahead and announce yourself and proceed with the question.
 - b. Public comments on agenda items will be taken following the announcement of the item. After the item is announced, members of the public may register or otherwise be recognized for the purpose of providing public comment.

In the event of a disruption which prevents a legislative body of the City of Oxnard from broadcasting a meeting using a call-in option or internet-based service option, or in the event of a disruption within the City's control which prevents members of the public from offering public comment using the call-in option or internet-based service option, the legislative body shall take no further action on items appearing on a meeting agenda until public access to the meeting via the call-in option or internet-based service option is restored. However, if any of the broadcast options are disrupted, but any of the other broadcast options is still available to the public, the legislative body may take further action on items appearing on a meeting agenda without waiting for the disrupted broadcast option(s) to be restored.

A. ROLL CALL, POSTING OF AGENDA

CONSIDERATION OF TELECONFERENCE PARTICIPATION PURSUANT TO ASSEMBLY BILL 2449

B. PUBLIC COMMENTS ON ITEMS NOT ON THE AGENDA

A person may address the legislative body only on matters not appearing on the agenda and within the subject matter jurisdiction of the legislative body. Speaker requests shall be submitted as set forth on the first page of this agenda. Speakers are limited to three minutes. After 30 minutes, if all speakers have not had the opportunity to speak, the remaining speakers will be given an opportunity to speak prior to adjournment of the meeting. The legislative body cannot enter into a detailed discussion or take action on any items presented during public comments at this time. Such items may only be referred to the Secretary.

In compliance with the Americans with Disabilities Act, if you require special assistance to participate in a meeting, please contact the Cinthya Escobar at 805-385-8096. Notice at least 24 hours prior to the meeting will enable the City to reasonably arrange for your accessibility to the meeting.

Persons wishing to speak on public hearing items should do so at the time of the hearing.

C. REPORT FROM EXECUTIVE DIRECTOR

The Executive Director/Secretary shall report on items of interest to the legislative body occurring since the last meeting. The legislative body cannot enter into detailed discussion or take action on any item presented during this report. Such items may only be referred to the Executive Director/Secretary for administrative action or scheduled on a subsequent agenda for discussion.

D. INFORMATION/CONSENT AGENDA

1. Housing Department

SUBJECT: Approval of Minutes

RECOMMENDATION: That the Las Cortes, Inc., approve the minutes of the July 1, 2025 meeting as presented.

Contact: Brenda Lopez, (805) 385-8092

2. Housing Department

SUBJECT: Appointment of Member to Serve on the Las Cortes, Inc. Board of Directors.

RECOMMENDATION: That the Las Cortes, Inc. Board of Directors appoint Ms. Veronica De La Cruz as a new member of the Board.

Contact: Brenda Lopez, (805) 385-8092

E. REPORTS

1. Housing Department

SUBJECT: Yearly Income Statement and Balance Sheet overview for period ending June 30, 2025.

RECOMMENDATION: That the Las Cortes, Inc., receive and file the yearly financial reports.

Contact: Rhonda Hodge (805) 385-7889

2. Housing Department

SUBJECT: Return of Organization Exempt from Income Tax (Form 990) Report.

RECOMMENDATION: That the Las Cortes, Inc. Board of Directors:

1. Review the 2024 Return of Organization Exempt from Income Tax (Form 990).

2. Authorize Dr. Vincent Stewart, President of the Las Cortes, Inc. Board of Directors, to submit the Return of Organization Exempt from Income Tax (Form 990) to the Internal Revenue Service.

Contact: Rhonda Hodge (805) 385-7889

3. Housing Department

SUBJECT: California Exempt Organization Annual Information Return (Form 199) Report.

RECOMMENDATION: That the Las Cortes, Inc. Board of Directors:

1. Review the 2024 California Exempt Organization Annual Information Return (Form 199).

2. Authorize Dr. Vincent Stewart, President of the Las Cortes, Inc. Board of Directors, to sign (Form 199) prior to mailing to the State of California Franchise Tax Board.

Contact: Rhonda Hodge (805) 385-7889

F. ITEMS FOR FUTURE AGENDAS

G. ADJOURNMENT

MINUTES
Las Cortes, Inc Board Meeting Minutes
July 1, 2025

1. Roll Call

At 1:01 PM, Interim Housing Director presided and called to order the Special Meeting of the Las Cortes Inc (Board) convened in the Housing Authority's Administration Office at 435 S. D Street, Oxnard CA. Board members Gabriela Basua and Bert E. Perello were present. Interim Board President Dr. Vincent Stewart was present via teleconference. The agenda was posted on Monday June 30, 2025 at City Hall kiosk, Housing Administrative Offices and on the website.

Staff members present were Brenda Lopez, Interim Housing Director, Rhonda Hodge, Housing Finance Officer and Cinthya Escobar, Administrative Assistant.

Brenda Lopez introduced Mark Manion, Attorney for Price, Postel & Parma LLP who has been retained as legal counsel by the Oxnard Housing Authority (OHA) to lead the closed session discussion on the UHC Settlement Case. He will also provide background information on the formation of the Las Cortes Inc. nonprofit and its Board to benefit new staff and Board members.

2. Opening Remarks & Background

Mr. Manion, began the meeting by providing an overview of the structure and purpose of the Las Cortes Inc. entity, highlighting that it plays a critical role in housing and redevelopment efforts in the community and stressing the importance of ongoing meetings. He explained the significance of having a nonprofit entity - such as Las Cortes Inc.- as the managing general partner allows the limited partnership to qualify for property tax exemptions.

Las Cortes Inc has served as the managing general partner in three Low-Income Housing Tax Credit (LIHTC) transactions: Paseo Nuevo (72 affordable housing units), Terraza de las Cortes (64-unit affordable housing units), and Las Cortes a multi-phase project with UHC as the developer. The first phase consisting of 144 units was developed, however; UHC was unsuccessful in completing Phase 2.

3. Las Cortes Inc. Board Governance

Mr. Manion discussed the composition of the Board of Directors as outlined in the Bylaws, Terms, and recruitment. Officer roles are confirmed as part of standard business typically conducted at the 1st meeting of the year. There are four officer roles: President, Vice President, Secretary, and Treasurer. Board members may hold multiple offices if needed. Discussion ensued among the Board and staff.

It was moved by Board Director Basua, seconded by Board Director Perello, to approve the following Board Officer role assignments: **President** – Dr. Vincent Stewart, **Vice President** – Gabriela Basua, **Treasurer** – Bert E. Perello, **Secretary** – Jose Andrade (selected but absent; role subject to change) VOTE: Basua, Perello, and Stewart voted in favor; motion passed 3-0. Board Director, Andrade was not present.

Mr. Manion confirmed that Councilmembers (Basua, Andrade, and Perello) are covered under the City's Directors and Officers (D&O) liability coverage. However; non-Councilmembers are also covered under Las Cortes Inc.'s D&O insurance policy.

Board must meet at least once per year and approve an annual budget. Brenda Lopez recommended quarterly meetings going forward. Oxnard Housing Authority (OHA) staff will work on a schedule.

The Las Cortes Inc's financial fiscal year runs from July 1st to June 30th. The regular calendar/fiscal year for organizational operations is from Jan 1st to Dec 31st.

Board President Stewart suggested exploring larger venues for future meetings to encourage public attendance and ensure compliance with the Brown Act. Board Vice President Basua expressed that meetings should continue at the D Street location and as business increases, move to a larger venue. If more space is needed in the future, the OHA has meeting space nearby.

Board President Stewart reported important documents that require signature throughout the year: Annual Welfare Exemption filings, Auditor certifications, Tax return submissions.

At 1:24 p.m., the Board recessed to a closed session.

4. Closed Session (1:25 PM)

CONFERENCE WITH LEGAL COUNSEL- EXISTING LITIGATION

Discussion ensued among the Board, staff, and Mr. Manion regarding whether or not to sign UHC Settlement Agreement.

It was moved by Board Vice President Basua, seconded by Board President Dr. Stewart, to approve proceeding with signing of UHC Settlement Agreement. VOTE: Basua, Perello, and Stewart voted in favor; motion passed 3-0. Board Director, Andrade was not present.

5. Check Signatory Discussion

Check signatories for Las Cortes Inc. are the President and Treasurer. Checks are processed through the OHA's Yardi system.

6. Adjournment

There being no further business on the agenda, and without objections, Dr. Vincent Stewart adjourned the meeting at 1:39 PM.

Cinthya Escobar
Administrative Secretary

Dr. Vincent Stewart
President

Las Cortes, Inc (lc)

Income Statement

Period = Jul 2024-Jun 2025

Book = Accrual ; Tree = ysi_is

		Year to Date	%
2999-99-999	Revenue & Expenses		
3000-00-000	INCOME		
3600-00-000	OTHER INCOME		
3620-00-000	Management Fee Income	53,438.41	-162.76
3670-00-000	Misc Other Income	7.00	-0.02
3699-00-000	TOTAL OTHER INCOME	53,445.41	-162.78
3999-00-000	TOTAL INCOME	53,445.41	-162.78
4000-00-000	EXPENSES		
4100-00-000	ADMINISTRATIVE		
4100-99-000	Administrative Salaries		
4110-00-000	Administrative Salaries	5,273.98	-16.06
4110-04-000	Employee Benefit Contribution-Admin	2,794.49	-8.51
4110-99-000	Total Administrative Salaries	8,068.47	-24.57
4139-00-000	Other Admin Expenses		
4180-00-000	Office Rent	2,722.08	-8.29
4189-00-000	Total Other Admin Expenses	2,722.08	-8.29
4190-00-000	Miscellaneous Admin Expenses		
4190-08-000	Postage	9.24	-0.03
4191-00-000	Total Miscellaneous Admin Expenses	9.24	-0.03
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	10,799.79	-32.89
4500-00-000	GENERAL EXPENSES		
4510-00-000	WC Insurance	55.89	-0.17
4510-12-000	General Liability Insurance	2,488.81	-7.58
4510-13-000	Fidelity Insurance	905.00	-2.76
4590-00-000	Other General Expense	6,362.28	-19.38
4599-00-000	TOTAL GENERAL EXPENSES	9,811.98	-29.88
8000-00-000	TOTAL EXPENSES	20,611.77	-62.78
9000-00-000	NET INCOME	32,833.64	-100.00

Las Cortes, Inc (Ic)

Balance Sheet (With Period Change)

Period = Jul 2024-Jun 2025

Book = Accrual ; Tree = ysi_bs

		Balance	Beginning	Net
		Current Period	Balance	Change
1000-00-000	ASSETS			
1001-00-000	CURRENT ASSETS:			
1100-00-000	CASH			
1110-00-000	Unrestricted Cash			
1111-10-000	Cash Operating 1	804,023.88	766,852.50	37,171.38
1111-99-000	Total Unrestricted Cash	804,023.88	766,852.50	37,171.38
1119-00-000	TOTAL CASH	804,023.88	766,852.50	37,171.38
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE			
1129-00-000	A/R-Other	16,391.00	0.00	16,391.00
1129-23-000	A/R-Terraza de Las Cortes	0.00	15,198.00	-15,198.00
1141-00-000	Notes Receivable-Noncurrent	418,686.00	418,686.00	0.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVABLE	435,077.00	433,884.00	1,193.00
1162-20-000	Investments in Pshps	230.00	230.00	0.00
1162-20-999	Investments in Partnerships	230.00	230.00	0.00
1211-00-000	Prepaid Expenses and Other Assets	1,695.42	6,485.38	-4,789.96
1299-00-000	TOTAL OTHER CURRENT ASSETS	1,925.42	6,715.38	-4,789.96
1300-00-000	TOTAL CURRENT ASSETS	1,241,026.30	1,207,451.88	33,574.42
1999-00-000	TOTAL ASSETS	1,241,026.30	1,207,451.88	33,574.42
2000-00-000	LIABILITIES & EQUITY			
2001-00-000	LIABILITIES:			
2100-00-000	CURRENT LIABILITIES:			
2111-00-000	A/P Vendors and Contractors	3,400.72	2,659.94	740.78
2299-00-000	TOTAL CURRENT LIABILITIES	3,400.72	2,659.94	740.78
2300-00-000	NONCURRENT LIABILITIES:			
2310-10-000	Loan Payable-1	590,000.00	590,000.00	0.00
2399-00-000	TOTAL NONCURRENT LIABILITIES	590,000.00	590,000.00	0.00
2499-00-000	TOTAL LIABILITIES	593,400.72	592,659.94	740.78
2800-00-000	EQUITY			
2809-00-000	RETAINED EARNINGS:			
2809-02-000	Retained Earnings-Unrestricted Net Assets	647,625.58	614,791.94	32,833.64
2809-99-000	TOTAL RETAINED EARNINGS:	647,625.58	614,791.94	32,833.64
2899-00-000	TOTAL EQUITY	647,625.58	614,791.94	32,833.64
2999-00-000	TOTAL LIABILITIES AND EQUITY	1,241,026.30	1,207,451.88	33,574.42

Payment Detail

Bank=lc AND mm/yy=07/2024-06/2025 AND All Checks=Yes AND Include Voids=All Checks

Check#	Bank - Vendor - Date	Payable #	Property	Amount	Tenant Code	Account
1486 (lc)	OXNARD HOUSING AUTHORITY (v0000360) - 07/11/24 (07/24)					
LC-0724	Rent	P-485418	lc	226.84	-	418000000 - Office Rent
LC-012	Postage	P-485419	lc	0.64	-	419008000 - Postage
Total 1486 (lc)	OXNARD HOUSING AUTHORITY (v0000360) - 07/11/24			227.48		
1487 (lc)	OXNARD HOUSING AUTHORITY (v0000360) - 07/16/24 (07/24)					
LC-013	OHA Staff Time spent on Las Cortes 01/01/20:P-485455	lc		2,659.30	-	211701000 - A/P-Payroll Wages Payable
Total 1487 (lc)	OXNARD HOUSING AUTHORITY (v0000360) - 07/16/24			2,659.30		
1488 (lc)	OXNARD HOUSING AUTHORITY (v0000360) - 08/05/24 (08/24)					
LC-0824	Rent	P-487591	lc	226.84	-	418000000 - Office Rent
Total 1488 (lc)	OXNARD HOUSING AUTHORITY (v0000360) - 08/05/24			226.84		
1489 (lc)	OXNARD HOUSING AUTHORITY (v0000360) - 09/11/24 (09/24)					
LC-0924R		P-490024	lc	226.84	-	418000000 - Office Rent
Total 1489 (lc)	OXNARD HOUSING AUTHORITY (v0000360) - 09/11/24			226.84		
1490 (lc)	ASSURED PARTNERS OF CA INSURANCE SVCS, LLC. (v0004409) - 10/02/24 (10/24)					
	Commercial Package Policy Renew (policy #NPP61411P-492312	lc		2,470.13	-	121100000 - Prepaid Expenses and Other Assets
Total 1490 (lc)	ASSURED PARTNERS OF CA INSURANCE SVCS, LLC. (v00			2,470.13		
1491 (lc)	OXNARD HOUSING AUTHORITY (v0000360) - 10/02/24 (10/24)					
LC-1024	Rent	P-492311	lc	226.84	-	418000000 - Office Rent
Total 1491 (lc)	OXNARD HOUSING AUTHORITY (v0000360) - 10/02/24			226.84		
1492 (lc)	OXNARD HOUSING AUTHORITY (v0000360) - 11/07/24 (11/24)					
LC-1124R		P-494676	lc	226.84	-	418000000 - Office Rent
LC-014	Postage	P-494677	lc	9.24	-	419008000 - Postage

Payment Detail

Bank=lc AND mm/yy=07/2024-06/2025 AND All Checks=Yes AND Include Voids=All Checks

Total 1492 (lc) - OXNARD HOUSING AUTHORITY (v0000360) - 11/07/24	236.08
1493 (lc) - ASSURED PARTNERS OF CA INSURANCE SVCS, LLC. (v0004409) - 12/02/24 (12/24)	
Crime Renew Policy #82077302 12/15/2024-12/15/24(P-496848 lc	905.00 - 121100000 - Prepaid Expenses and Other Assets
Total 1493 (lc) - ASSURED PARTNERS OF CA INSURANCE SVCS, LLC. (v00	905.00
1494 (lc) - OXNARD HOUSING AUTHORITY (v0000360) - 12/09/24 (12/24)	
LC-1224 Rent	226.84 - 418000000 - Office Rent
Total 1494 (lc) - OXNARD HOUSING AUTHORITY (v0000360) - 12/09/24	226.84
1495 (lc) - OXNARD HOUSING AUTHORITY (v0000360) - 01/10/25 (01/25)	
January 2025 Office Rent	226.84 - 418000000 - Office Rent
OHA Staff time 7/1-12/31/24	4,723.64 - 211701000 - A/P-Payroll Wages Payable
Total 1495 (lc) - OXNARD HOUSING AUTHORITY (v0000360) - 01/10/25	4,950.48
1496 (lc) - OXNARD HOUSING AUTHORITY (v0000360) - 03/05/25 (03/25)	
February 2025	226.84 - 418000000 - Office Rent
March 2025	226.84 - 418000000 - Office Rent
Total 1496 (lc) - OXNARD HOUSING AUTHORITY (v0000360) - 03/05/25	453.68
1498 (lc) - OXNARD HOUSING AUTHORITY (v0000360) - 05/08/25 (05/25)	
LC-0425 Rent	226.84 - 418000000 - Office Rent
LC-0525 Rent	226.84 - 418000000 - Office Rent
Total 1498 (lc) - OXNARD HOUSING AUTHORITY (v0000360) - 05/08/25	453.68
1499 (lc) - ASSURED PARTNERS OF CA INSURANCE SVCS, LLC. (v0004409) - 05/21/25 (05/25)	
Directors and Officers Renew Policy #6804-5070 05/1 P-507898 lc	1,591.00 - 121100000 - Prepaid Expenses and Other Assets
Total 1499 (lc) - ASSURED PARTNERS OF CA INSURANCE SVCS, LLC. (v00	1,591.00
1500 (lc) - OXNARD HOUSING AUTHORITY (v0000360) - 06/24/25 (06/25)	

Payment Detail

Bank=lc AND mm/yy=07/2024+06/2025 AND All Checks=Yes AND Include Voids=All Checks

June 2025 Rent Agreement #3941-06-HO	P-510263	lc	226.84	-	418000000 - Office Rent
Total 1500 (lc) - OXNARD HOUSING AUTHORITY (v0000360) - 06/24/25			226.84		

15,081.03



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AG 0715 0 440 581 07919 #@01 AV 0.545

LAS CORTES, INC
435 S D ST RM 103
OXNARD, CA 93030-5918

Your Business Economy Checking

for June 1, 2025 to June 30, 2025

LAS CORTES, INC

Account summary

Beginning balance on June 1, 2025	\$804,250.72
Deposits and other credits	0.00
Withdrawals and other debits	-0.00
Checks	-226.84
Service fees	-0.00
Ending balance on June 30, 2025	\$804,023.88

of deposits/credits: 0
 # of withdrawals/debits: 1
 # of deposited items: 0
 # of days in cycle: 30
 Average ledger balance: \$804,212.91

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SSM-02-25-0358A | 7359347

IMPORTANT INFORMATION: BANK DEPOSIT ACCOUNTS

How to Contact Us - You may call us at the telephone number listed on the front of this statement.

Updating your contact information - We encourage you to keep your contact information up-to-date. This includes address, email and phone number. If your information has changed, the easiest way to update it is by visiting the Help & Support tab of Online Banking.

Deposit agreement - When you opened your account, you received a deposit agreement and fee schedule and agreed that your account would be governed by the terms of these documents, as we may amend them from time to time. These documents are part of the contract for your deposit account and govern all transactions relating to your account, including all deposits and withdrawals. Copies of both the deposit agreement and fee schedule which contain the current version of the terms and conditions of your account relationship may be obtained at our financial centers.

Electronic transfers: In case of errors or questions about your electronic transfers - If you think your statement or receipt is wrong or you need more information about an electronic transfer (e.g., ATM transactions, direct deposits or withdrawals, point-of-sale transactions) on the statement or receipt, telephone or write us at the address and number listed on the front of this statement as soon as you can. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- Tell us your name and account number.
- Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

For consumer accounts used primarily for personal, family or household purposes, we will investigate your complaint and will correct any error promptly. If we take more than 10 business days (10 calendar days if you are a Massachusetts customer) (20 business days if you are a new customer, for electronic transfers occurring during the first 30 days after the first deposit is made to your account) to do this, we will provisionally credit your account for the amount you think is in error, so that you will have use of the money during the time it will take to complete our investigation.

For other accounts, we investigate, and if we find we have made an error, we credit your account at the conclusion of our investigation.

Reporting other problems - You must examine your statement carefully and promptly. You are in the best position to discover errors and unauthorized transactions on your account. If you fail to notify us in writing of suspected problems or an unauthorized transaction within the time period specified in the deposit agreement (which periods are no more than 60 days after we make the statement available to you and in some cases are 30 days or less), we are not liable to you and you agree to not make a claim against us, for the problems or unauthorized transactions.

Direct deposits - If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you may call us to find out if the deposit was made as scheduled. You may also review your activity online or visit a financial center for information.

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Equal Housing Lender



Checks

Date	Check #	Amount
06/26/25	1500	-226.84
Total checks		-\$226.84
Total # of checks	1	

Daily ledger balances

Date	Balance (\$)	Date	Balance(\$)
06/01	804,250.72	06/26	804,023.88

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SSM-12-24-0085A | 7199262



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Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2024

Department of the Treasury Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.

Open to Public Inspection

Go to www.irs.gov/Form990 for instructions and the latest information.

Header section containing organization details: LAS CORTES INC, EIN 20-4574636, address 435 South D Street Suite 103, Oxnard, CA 93030, and officer Vincent Stewart.

Part I Summary

Summary table with columns for Activities & Governance, Revenue, Expenses, and Net Assets or Fund Balances. Rows include mission statement, membership counts, revenue breakdown, and expense details.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Signature area for Vincent Stewart, Secretary, Acting President, including signature line and date field.

Paid Preparer Use Only section with fields for preparer name, signature, date, firm name, EIN, and address.

May the IRS discuss this return with the preparer shown above? See instructions. [] Yes [] No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission: TO PROVIDE QUALITY AFFORDABLE HOUSING IN OXNARD AND SUPPORT SOCIAL SERVICES TO EMPOWER RESIDENTS

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 0 including grants of \$) (Revenue \$ 0)
LAS CORTES, INC. IS A CORPORATION THAT WAS AUTHORIZED BY THE CITY COUNCIL ON DECEMBER 20, 2005, FOR THE SOLE PURPOSE OF CREATING AFFORDABLE HOUSING, AND CURRENTLY IS THE ONLY OXNARD BASED NON-PROFIT THAT PRODUCES AFFORDABLE HOUSING. LAS CORTES, INC. IS/WAS INVOLVED IN THE DEVELOPMENT OF THREE AFFORDABLE HOUSING PROJECTS: LAS CORTES, WHICH IS THE DEMOLITION AND REPLACEMENT OF 260 PUBLIC HOUSING UNITS; PASEO NUEVO, A 72 UNIT AFFORDABLE RENTAL HOUSING PROJECTED LOCATED IN THE CYPRESS NEIGHBORHOOD; AND TERRAZA DE LAS CORTES, A 64 UNIT AFFORDABLE RENTAL HOUSING PROJECT LOCATED ON CARMELITA COURT IN OXNARD.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O.)
(Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0)

4e Total program service expenses 0

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2	Is the organization required to complete Schedule B, Schedule of Contributors? See instructions	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b	Did the organization report an amount for investments—other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c	Did the organization report an amount for investments—program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
d	Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
e	Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
12a	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
14a	Did the organization maintain an office, employees, or agents outside of the United States?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV.</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV.</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I. See instructions</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
20a	Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	<input type="checkbox"/>	<input type="checkbox"/>
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question, Yes, No. Rows 22-38 covering various IRS requirements like grants, compensation, bond issues, and controlled entities.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Table with 3 columns: Question, Yes, No. Rows 1a-1c regarding Form 1096, W-2G forms, and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance <i>(continued)</i>		Yes	No		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	0		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a			✓
b	If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule O</i>	3b			
4a	At any time during the calendar year, did the organization 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)?	4a			✓
b	If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a			✓
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b			✓
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c			
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a			✓
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b			
7	Organizations that may receive deductible contributions under section 170(c).				
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a			✓
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c			✓
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e			✓
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f			✓
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g			✓
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h			✓
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8			
9	Sponsoring organizations maintaining donor advised funds.				
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a			
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b			
10	Section 501(c)(7) organizations. Enter:				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	Section 501(c)(12) organizations. Enter:				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b			
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a			
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			
13	Section 501(c)(29) qualified nonprofit health insurance issuers.				
a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a			✓
b	If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i>	14b			
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15			✓
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16			✓
17	Section 501(c)(21) organizations. Did the trust, or any disqualified or other person, engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? If "Yes," complete Form 6069.	17			

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
1b	Enter the number of voting members included on line 1a, above, who are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	<input checked="" type="checkbox"/>	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		<input checked="" type="checkbox"/>
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		<input checked="" type="checkbox"/>
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		<input checked="" type="checkbox"/>
6	Did the organization have members or stockholders?		<input checked="" type="checkbox"/>
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		<input checked="" type="checkbox"/>
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		<input checked="" type="checkbox"/>
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8a	The governing body?	<input checked="" type="checkbox"/>	
8b	Each committee with authority to act on behalf of the governing body?	<input checked="" type="checkbox"/>	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O		<input checked="" type="checkbox"/>

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		<input checked="" type="checkbox"/>
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	<input checked="" type="checkbox"/>	
11b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13		<input checked="" type="checkbox"/>
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?		
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done.		
13	Did the organization have a written whistleblower policy?		<input checked="" type="checkbox"/>
14	Did the organization have a written document retention and destruction policy?		<input checked="" type="checkbox"/>
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	The organization's CEO, Executive Director, or top management official		<input checked="" type="checkbox"/>
15b	Other officers or key employees of the organization		<input checked="" type="checkbox"/>
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		<input checked="" type="checkbox"/>
16b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed None
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records.

VINCENT STEWART, (805)385-8235

435 South D Street Suite 103, Oxnard, CA 93030

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants, and Other Similar Amounts	1a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f					
	g Noncash contributions included in lines 1a-1f	1g \$					
	h Total. Add lines 1a-1f						0
Program Service Revenue	2a	Business Code					
	b						
	c						
	d						
	e						
	f All other program service revenue		53,445	53,445	0	0	
	g Total. Add lines 2a-2f		53,445				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)						
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6a Gross rents	6a	(i) Real				
			(ii) Personal				
	b Less: rental expenses	6b					
	c Rental income or (loss)	6c	0	0			
	d Net rental income or (loss)						
	7a Gross amount from sales of assets other than inventory	7a	(i) Securities				
			(ii) Other				
	b Less: cost or other basis and sales expenses	7b					
	c Gain or (loss)	7c	0	0			
	d Net gain or (loss)						
8a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	8a						
b Less: direct expenses	8b						
c Net income or (loss) from fundraising events							
9a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11a	Business Code					
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11d		0				
12 Total revenue. See instructions		53,445	53,445	0	0		

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2	Grants and other assistance to domestic individuals. See Part IV, line 22				
3	Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees				
6	Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages				
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9	Other employee benefits				
10	Payroll taxes				
11	Fees for services (nonemployees):				
a	Management				
b	Legal				
c	Accounting	8,068		8,068	
d	Lobbying				
e	Professional fundraising services. See Part IV, line 17				
f	Investment management fees				
g	Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.)				
12	Advertising and promotion				
13	Office expenses	9		9	
14	Information technology				
15	Royalties				
16	Occupancy	2,722		2,722	
17	Travel				
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings				
20	Interest				
21	Payments to affiliates				
22	Depreciation, depletion, and amortization				
23	Insurance	9,812		9,812	
24	Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a				
b				
c				
d				
e	All other expenses				
25	Total functional expenses. Add lines 1 through 24e	20,611	0	20,611	0
26	Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	766,853	1	804,024
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	15,198	4	16,391
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net	418,686	7	418,686
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	6,485	9	1,695
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a		
	b Less: accumulated depreciation	10b		10c
	11 Investments—publicly traded securities		11	
	12 Investments—other securities. See Part IV, line 11	230	12	230
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 33)	1,207,452	16	1,241,026	
Liabilities	17 Accounts payable and accrued expenses	2,660	17	3,400
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties	590,000	23	590,000
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17–24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	592,660	26	593,400
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions		27	
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds	0	29	0
	30 Paid-in or capital surplus, or land, building, or equipment fund	0	30	0
	31 Retained earnings, endowment, accumulated income, or other funds	614,792	31	647,626
32 Total net assets or fund balances	614,792	32	647,626	
33 Total liabilities and net assets/fund balances	1,207,452	33	1,241,026	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	53,445
2	Total expenses (must equal Part IX, column (A), line 25)	2	20,611
3	Revenue less expenses. Subtract line 2 from line 1	3	32,834
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	614,792
5	Net unrealized gains (losses) on investments	5	0
6	Donated services and use of facilities	6	0
7	Investment expenses	7	0
8	Prior period adjustments	8	0
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	647,626

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both. <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		✓
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both. <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		✓
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?		✓
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits.		

DRAFT

**SCHEDULE A
(Form 990)**

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2024

**Open to Public
Inspection**

Name of the organization LAS CORTES INC	Employer identification number 20-4574636
---	---

Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2024 (line 6, column (f), divided by line 11, column (f))	14	%
15 Public support percentage from 2023 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test—2024. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 33 1/3% support test—2023. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization <input type="checkbox"/>		
17a 10%-facts-and-circumstances test—2024. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here . Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 10%-facts-and-circumstances test—2023. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here . Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	37,295	43,799	56,406	44,160	53,445	235,105
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5	37,295	43,799	56,406	44,160	53,445	235,105
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						235,105

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
9 Amounts from line 6	37,295	43,799	56,406	44,160	53,445	235,105
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)	37,295	43,799	56,406	44,160	53,445	235,105

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

15 Public support percentage for 2024 (line 8, column (f), divided by line 13, column (f))	15	100 %
16 Public support percentage from 2023 Schedule A, Part III, line 15	16	100 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2024 (line 10c, column (f), divided by line 13, column (f))	17	0 %
18 Investment income percentage from 2023 Schedule A, Part III, line 17	18	0 %

19a 33 1/3% support tests—2024. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization . .

b 33 1/3% support tests—2023. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization .

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions .

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

		Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?		
a	A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
	11a		
b	A family member of a person described on line 11a above?		
	11b		
c	A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI .		
	11c		

Section B. Type I Supporting Organizations

		Yes	No
1	Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
	1		
2	Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		
	2		

Section C. Type II Supporting Organizations

		Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		
	1		

Section D. All Type III Supporting Organizations

		Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
	1		
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s), or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
	2		
3	By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		
	3		

Section E. Type III Functionally Integrated Supporting Organizations

1	Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a	<input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b	<input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c	<input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
2	Activities Test. Answer lines 2a and 2b below.		
a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.		
	2a		
b	Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.		
	2b		
3	Parent of Supported Organizations. Answer lines 3a and 3b below.		
a	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No," provide details in Part VI .		
	3a		
b	Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.		
	3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A—Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	
Section B—Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	
Section C—Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D—Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required—provide details in Part VI)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	8
9	Distributable amount for 2024 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E—Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2024	(iii) Distributable Amount for 2024
1	Distributable amount for 2024 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2024 (reasonable cause required—explain in Part VI). See instructions.		
3	Excess distributions carryover, if any, to 2024		
a	From 2019		
b	From 2020		
c	From 2021		
d	From 2022		
e	From 2023		
f	Total of lines 3a through 3e		
g	Applied to underdistributions of prior years		
h	Applied to 2024 distributable amount		
i	Carryover from 2019 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2024 from Section D, line 7:		
a	Applied to underdistributions of prior years		
b	Applied to 2024 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2024, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.		
6	Remaining underdistributions for 2024. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.		
7	Excess distributions carryover to 2025. Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2020		
b	Excess from 2021		
c	Excess from 2022		
d	Excess from 2023		
e	Excess from 2024		

**SCHEDULE O
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization

LAS CORTES INC

Employer identification number

20-4574636

Form 990, Part VI, Section A, Line 2 - THREE BOARD MEMBERS ALSO SERVE ON THE BOARD OF COMMISSIONERS FOR THE HOUSING AUTHORITY

Form 990, Part VI, Section B, Line 12a - ALTHOUGH THERE IS NO CONFLICT OF INTEREST POLICY IN PLACE, BOARD MEMBERS COMPLETE FORM 700 ANNUALLY

Form 990, Part VI, Section C, Line 19 - THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS, FINANCIAL STATEMENTS AND TAX RETURNS AVAILABLE UPON REQUEST.

DRAFT by efile-form990.org

**SCHEDULE R
(Form 990)**

(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization

LAS CORTES INC

Employer identification number

20-4574636

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) OXNARD HOUSING AUTHORITY (95-6001624) 435 SOUTH D STREET, OXNARD, CA 93030	PROVIDE AFFORDABLE	CA	501(C)(3)	LINE 6	N/A		✓
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cat. No. 50135Y

Schedule R (Form 990) (Rev. 12-2024)

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) PASEO NUEVO PARTNERS (435 S D STREET, OXNARD, CA 93030)	LOW INCOME HOUSING	CA	N/A	Related				Yes			✓	1%
(2) TERRAZA DE LAS CORTES (435 S D STREET, OXNARD, CA 93030)	LOW INCOME HOUSING	CA	N/A	Related				Yes			✓	1%
(3)												
(4)												
(5)												
(6)												
(7)												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

- 1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?
 - a** Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity
 - b** Gift, grant, or capital contribution to related organization(s)
 - c** Gift, grant, or capital contribution from related organization(s)
 - d** Loans or loan guarantees to or for related organization(s)
 - e** Loans or loan guarantees by related organization(s)
 - f** Dividends from related organization(s)
 - g** Sale of assets to related organization(s)
 - h** Purchase of assets from related organization(s)
 - i** Exchange of assets with related organization(s)
 - j** Lease of facilities, equipment, or other assets to related organization(s)
 - k** Lease of facilities, equipment, or other assets from related organization(s)
 - l** Performance of services or membership or fundraising solicitations for related organization(s)
 - m** Performance of services or membership or fundraising solicitations by related organization(s)
 - n** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
 - o** Sharing of paid employees with related organization(s)
 - p** Reimbursement paid to related organization(s) for expenses
 - q** Reimbursement paid by related organization(s) for expenses
 - r** Other transfer of cash or property to related organization(s)
 - s** Other transfer of cash or property from related organization(s)

	(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved	Yes	No
2	If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.					
	See Schedule R, Part VII, Statement 1					
(1)						
(2)						
(3)						
(4)						
(5)						
(6)						

Part VI Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

Description of Covered Relationships and Transaction Thresholds

		Amt. Involved
Name	OXNARD HOUSING AUTHORITY	10,856
Transaction type	p	
Method of determining amt. Involved	REIMBURSEMENT OF COSTS TO OXNARD HOUSING AUTHORITY FOR FEE FOR SERVICE FOR ACCOUNTING STAFF, OFFICE RENT AND POSTAGE	

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California Exempt Organization Annual Information Return

2024

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Calendar Year 2024 or fiscal year beginning (mm/dd/yyyy) 07/01/2024, and ending (mm/dd/yyyy) 06/30/2025

Corporation/Organization name LAS CORTES, INC. California corporation number 2858998

Additional information. See instructions. FEIN 204574636

Street address (suite or room) 435 SOUTH D STREET SUITE 103 PMB no.

City OXNARD State CA ZIP code 93030

Foreign country name Foreign province/state/county Foreign postal code

- A First return... B Amended return... C IRC Section 4947(a)(1) trust... D Final information return... E Check accounting method... F Federal return filed... G Is this a group filing... H Is this organization in a group exemption... I Did the organization have any changes to its guidelines... J If exempt under R&TC Section 23701d... K Is the organization exempt under R&TC Section 23701g... L Is the organization a limited liability company... M Did the organization file Form 100 or Form 109... N Is the organization under audit... O Is federal Form 1023/1024 pending?

Part I Complete Part I unless not required to file this form. See General Information B and C.

Table with 4 columns: Description, Line Number, Amount, and Balance. Rows include Receipts and Revenues (lines 1-8), Expenses (lines 9-10), and Payments (lines 11-16).

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, Title (PRESIDENT), Date, Telephone (805) 385-8235

Paid Preparer's Use Only: Preparer's signature, Date, Check if self-employed, PTIN

Firm's name (or yours, if self-employed) and address, Firm's FEIN, Telephone

May the FTB discuss this return with the preparer shown above? See instructions Yes No

Part II Organizations with gross receipts of more than \$50,000 and private foundations regardless of amount of gross receipts — complete Part II or furnish substitute information.

Receipts from Other Sources	1	Gross sales or receipts from all business activities. See instructions	●	1		00
	2	Interest	●	2		00
	3	Dividends	●	3		00
	4	Gross rents	●	4		00
	5	Gross royalties	●	5		00
	6	Gross amount received from sale of assets (See instructions)	●	6		00
	7	Other income. Attach schedule	●	7	53,445	00
	8	Total gross sales or receipts from other sources. Add line 1 through line 7. Enter here and on Side 1, Part I, line 1		8	53,445	00
	9	Contributions, gifts, grants, and similar amounts paid. Attach schedule	●	9		00
	10	Disbursements to or for members	●	10		00
Expenses and Disbursements	11	Compensation of officers, directors, and trustees. Attach schedule	●	11		00
	12	Other salaries and wages	●	12	8,068	00
	13	Interest	●	13		00
	14	Taxes	●	14		00
	15	Rents	●	15	2,722	00
	16	Depreciation and depletion (See instructions)	●	16		00
	17	Other expenses and disbursements. Attach schedule	●	17	9,821	00
	18	Total expenses and disbursements. Add line 9 through line 17. Enter here and on Side 1, Part I, line 9		18	20,611	00

Schedule L Balance Sheet		Beginning of taxable year		End of taxable year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash		766,853	●	804,024
2	Net accounts receivable		15,198	●	16,391
3	Net notes receivable		418,686	●	418,686
4	Inventories			●	
5	Federal and state government obligations			●	
6	Investments in other bonds			●	
7	Investments in stock			●	
8	Mortgage loans			●	
9	Other investments. Attach schedule		230	●	230
10	a Depreciable assets				
	b Less accumulated depreciation				
11	Land			●	
12	Other assets. Attach schedule		6,485	●	1,695
13	Total assets		1,207,452		1,241,026
Liabilities and net worth					
14	Accounts payable		2,660	●	3,400
15	Contributions, gifts, or grants payable			●	
16	Bonds and notes payable		590,000	●	590,000
17	Mortgages payable			●	
18	Other liabilities. Attach schedule				
19	Capital stock or principal fund			●	
20	Paid-in or capital surplus. Attach reconciliation			●	
21	Retained earnings or income fund		614,792	●	647,626
22	Total liabilities and net worth		1,207,452		1,241,026

Schedule M-1 Reconciliation of income per books with income per return			
Do not complete this schedule if the amount on Schedule L, line 13, column (d), is less than \$50,000.			
1	Net income per books	●	32,834
2	Federal income tax	●	
3	Excess of capital losses over capital gains	●	
4	Income not recorded on books this year. Attach schedule	●	
5	Expenses recorded on books this year not deducted in this return. Attach schedule	●	
6	Total. Add line 1 through line 5		32,834
7	Income recorded on books this year not included in this return. Attach schedule	●	
8	Deductions in this return not charged against book income this year. Attach schedule	●	
9	Total. Add line 7 and line 8		
10	Net income per return. Subtract line 9 from line 6		32,834