

2012 Corporate Tax Returns
prepared for:

HOMESTEAD AT RIFLE HOMEOWNERS
PO BOX 252
RIFLE, CO 81650

Kennedy & Associates, PC
2001 Rail road Ave
Rifl e, CO 81650

Kennedy & Associates, PC
2001 Railroad Ave
Rifle, CO 81650
970-625-3569

September 10, 2013

CONFIDENTIAL

HOMESTEAD AT RIFLE HOMEOWNERS
PO BOX 252
RIFLE, CO 81650

Dear :

We have prepared the following returns from information provided by you without verification or audit:

U.S. Income Tax Return for Homeowners Associations (Form 1120-H)
Colorado State C Corporation Income Tax Return (Form 112)

We suggest that you examine these returns carefully to fully acquaint yourself with all items contained therein to ensure that there are no omissions or misstatements.

Federal Filing Instructions

Your 2012 Form 1120-H shows no balance due.

An authorized officer of the corporation should sign and date the return and mail by September 16, 2013 to:

Department of the Treasury
Internal Revenue Service Center
Ogden, UT 84201-0012

Colorado Filing Instructions

Your 2012 Form 112 shows no balance due.

An authorized officer of the corporation should sign and date the return on page 2 and mail by AS SOON AS POSSIBLE to:

Colorado Department of Revenue
Denver, CO 80261-0006

Also enclosed is any material you furnished for use in preparing the returns. If the returns are examined, requests may be made for supporting documentation. Therefore, we recommend that you retain all pertinent records for at least seven years.

In order that we may properly advise you of tax considerations, please keep us informed of any significant changes in your financial affairs or of any correspondence received from taxing authorities.

If you have any questions, or if we can be of assistance in any way, please do not hesitate to call.

Sincerely,

Kennedy & Associates, PC

Form **1120-H**

Department of the Treasury
Internal Revenue Service

**U.S. Income Tax Return
for Homeowners Associations**

OMB No. 1545-0127

2012

Information about Form 1120-H and its separate instructions is at www.irs.gov/form1120h.

For calendar year 2012 or tax year beginning , and ending

TYPE OR PRINT	Name HOMESTEAD AT RIFLE HOMEOWNERS	Employer identification number 68-0514901
	Number, street, and room or suite no. If a P.O. box, see instructions. PO BOX 252	Date association formed 05/02/2000
	City or town, state, and ZIP code RIFLE CO 81650	

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

A Check type of homeowners association: Condominium management association Residential real estate association Timeshare association

B Total exempt function income. Must meet 60% gross income test (see instructions) **B 11,527**

C Total expenditures made for purposes described in 90% expenditure test (see instructions) **C 11,662**

D Association's total expenditures for the tax year (see instructions) **D**

E Tax-exempt interest received or accrued during the tax year **E**

Gross Income (excluding exempt function income)

1 Dividends	1
2 Taxable interest	2
3 Gross rents	3
4 Gross royalties	4
5 Capital gain net income (attach Schedule D (Form 1120))	5
6 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	6
7 Other income (excluding exempt function income) (attach statement)	7
8 Gross income (excluding exempt function income). Add lines 1 through 7	2

Deductions (directly connected to the production of gross income, excluding exempt function income)

9 Salaries and wages	9
10 Repairs and maintenance	10
11 Rents	11
12 Taxes and licenses	12
13 Interest	13
14 Depreciation (attach Form 4562)	14
15 Other deductions (attach statement)	15
16 Total deductions. Add lines 9 through 15	0
17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8	2
18 Specific deduction of \$100	100

Tax and Payments

19 Taxable income. Subtract line 18 from line 17	19	-98
20 Enter 30% of line 19. (Timeshare associations, enter 32% of line 19.)	20	0
21 Tax credits (see instructions)	21	
22 Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits	22	0
23 a 2011 overpayment credited to 2012	23a	
b 2012 estimated tax payments	23b	
c Total	23c	
d Tax deposited with Form 7004	23d	
e Credit for tax paid on undistributed capital gains (attach Form 2439)	23e	
f Credit for federal tax paid on fuels (attach Form 4136)	23f	
g Add lines 23c through 23f	23g	
24 Amount owed. Subtract line 23g from line 22 (see instructions)	24	0
25 Overpayment. Subtract line 22 from line 23g	25	
26 Enter amount of line 25 you want: Credited to 2013 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	26	

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

May the IRS discuss this return with the preparer shown below (see instr.)? Yes No

Signature of officer: /s/ JWS 9/10/2013 President Date: _____ Title: _____
mailed 9/10/2013 per instructions

Paid	Print/Type preparer's name DOUGLAS E. KENNEDY	Preparer's signature DOUGLAS E. KENNEDY	Date 09/10/13	Check <input type="checkbox"/> if self-employed	PTIN P00321760
Preparer	Firm's name u KENNEDY & ASSOCIATES, PC			Firm's EIN u 77-0645995	
Use Only	Firm's address u 2001 RAILROAD AVE RIFLE, CO 81650			Phone no. 970-625-3569	

For Paperwork Reduction Act Notice, see separate instructions.

Form **1120-H** (2012)

(0023)

COLORADO

1022

**C Corporation Income Tax
 Form 112**

2012

- or -

**Do Not Submit Federal Return, Forms or
 Schedules when Filing this Return.**

Fiscal Year Beginning	01/01/12
ending	12/31/12

Name of Corporation HOMESTEAD AT RIFLE HOMEOWNERS		Colorado Account Number I	
Address PO BOX 252		Federal Employer Identification Number I 68-0514901	
City RIFLE	State CO	ZIP 81650	
Final Return <input type="checkbox"/> I <input type="checkbox"/>			

I If you are submitting a statement disclosing a listed or reportable transaction, mark this box

I A. Apportionment of Income. This return is being filed for:

(42) A corporation not apportioning income;

(43) A corporation engaged in interstate business apportioning income using single-factor apportionment (Schedule SF required);

(44) A corporation engaged in interstate business apportioning income under special regulation;

(45) A corporation electing to pay a tax on its gross Colorado sales;

(47) Other, federal form filed. **1120-H**

I B. Separate/Consolidate/Combined Filing. This return is being filed by:

A single corporation filing a separate return;

An affiliated group of corporations electing to file a consolidated return (Warning: such election is binding for four years).
 If your election was made in a prior year, enter the year of election here: _____ (Schedule C required);

An affiliated group of corporations required to file a combined return (Schedule C required);

An affiliated group of corporations required to file a combined return that includes another affiliated, consolidated group (Schedule C required).

Federal Taxable Income		Round to the Nearest Dollar	
1. Federal taxable income from Form 1120	● 1	-98	00
2. Federal taxable income of companies not included in this return	● 2		00
3. Net federal taxable income, line 1 minus line 2	3	-98	00
Additions			
4. Federal net operating loss deduction	● 4		00
5. Colorado income tax deduction	● 5		00
6. Other additions, include explanation	● 6		00
7. Total of lines 3 through 6	7	-98	00
Subtractions			
8. Exempt federal interest	● 8		00
9. Excludable foreign source income	● 9		00
10. Colorado source capital gain (assets acquired on or after 5/9/94, held five years)	● 10		00
11. Other subtractions, include explanation	● 11		00
12. Total of lines 8 through 11	12		00
Taxable Income			
13. Modified federal taxable income, line 7 minus line 12	13	-98	00
14. Colorado taxable income before net operating loss deduction	● 14	-98	00
15. Colorado net operating loss deduction (May not exceed \$250,000)	● 15		00
16. Colorado taxable income, line 14 minus line 15	16	-98	00
17. Tax, 4.63% of the amount on line 16	● 17	0	00
Credits			
18. Total nonrefundable credits from line 73, Form 112CR (may not exceed tax on line 17)	● 18		00
19. Net tax, line 17 minus line 18	19	0	00
20. Recapture of prior year credits	● 20		00

Form 112

Do Not Submit Federal Return, Forms or Schedules when Filing this Return.

21. Total of lines 19 and 20	21	00
22. Estimated tax and extension payments and credits	● 22	00
23. W-2G Withholding from lottery winnings	● 23	00
24. Refundable innovative motor vehicle credit from line 74 Form 112CR	● 24	00
25. Total of lines 22 through 24	25	00
26. Net tax due. Subtract line 25 from line 21	26	00
27. Penalty	● 27	00
28. Interest	● 28	00
29. Estimated tax penalty due	● 29	00
30. Total due. Enter the sum of lines 26 through 29	● 30	0 00
31. Overpayment, line 25 minus line 21	31	00
32. Amount from line 31 to carry forward for future year estimated tax	● 32	00
33. Amount from line 31 to be refunded	● 33	00

Direct Deposit

Routing number Type: Checking Savings
 Account number

**Pay Electronically at www.Colorado.gov/RevenueOnline or Mail and Make Checks Payable To:
 Colorado Department of Revenue, Denver, CO 80261-0006**

The State may convert your check to a one time electronic banking transaction. Your bank account may be debited as early as the same day received by the State. If converted, your check will not be returned. If your check is rejected due to insufficient or uncollected funds, the Department of Revenue may collect the payment amount directly from your bank account electronically.

C. The corporation's books are in care of:

Name		Telephone Number 970-625-3569	
Address PO BOX 252	City RIFLE	State CO	ZIP 81650

D. Business code number per federal return (NAICS)

● 531390

E. Year corporation began doing business in Colorado

● 05/02/2000

F. May the Colorado Department of Revenue discuss this return with the paid preparer shown below (see instructions).

● Yes No

G. Kind of business in detail:

H. Has the Internal Revenue Service made any adjustments in the corporation's income or tax or have you filed amended federal income tax returns at any time during the last four years?

Yes No

If Yes, for which year(s)? _____

Did you file amended Colorado returns to reflect such changes or submit copies of the Federal Agent's reports?

Yes No

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

Person or Firm preparing return (name, address and telephone number):

● DOUGLAS E. KENNEDY
 2001 RAILROAD AVE
 RIFLE CO 81650
 970-625-3569

Signature and Title of Officer

Date

/s/ JWS Pres. 9/10/13

mailed same date per instructions

CO Net Operating Loss Carryover Worksheet

Form **112**

2012

For the tax year beginning **01/01/12**, ending **12/31/12**

Name HOMESTEAD AT RIFLE HOMEOWNERS	Employer Identification Number 68-0514901	Colorado Account Number
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Preceding Taxable Year	Adjustment to NOL/ Income (Loss) After Adj.	Prior Year		Current Year	Next Year Carryover
		Utilized (Offset)	Carryovers	Carryover Utilized (Offset)	Adjustment/ Income (Loss)
17th					
16th					
15th					
12/31/97					
14th					
12/31/98					
13th					
12/31/99					
12th					
12/31/00					
11th					
12/31/01					
10th					
12/31/02					
9th					
12/31/03					
8th					
12/31/04					
7th					
12/31/05					
6th					
12/31/06					
5th	-100		100		100
4th	-100		100		100
3rd	-100		100		100
2nd	-98		98		98
1st	-98		98		98
NOL Carryover Available To Current Year			496		
Current Year	-98				98
NOL Carryover Available To Next Year					594