

## Form 1120 Return Summary

For calendar year 2018 or tax year beginning \_\_\_\_\_, ending \_\_\_\_\_  
**VILLAS AT COTTON RANCH ASSOCIATION 81-215527**

**Taxable Income**

Total income	103,322	
Total deductions	103,322	
Taxable income before NOL / special deductions		
Net operating loss deduction		
Special deductions		
<b>Taxable income</b>		_____

**Tax Computation**

Income tax		
Base erosion minimum tax		
Foreign tax credit		
General business credit		
Other credits		
Personal holding company tax		
Other taxes		
Additional taxes		
<b>Total tax</b>		0

**Section 965 Payments**

0

**Payments / Penalties / Section 965 Net Tax Liability**

Estimated tax payments		
Extension payment		
Other payments / credits		
Section 965 net tax liability		
Estimated tax penalty (Form 2220)		
Penalties and interest		
<b>Total payments / penalties / section 965 net tax liability</b>		_____

**Tax due**

\_\_\_\_\_

**Overpayment credited to next year's estimated tax**

\_\_\_\_\_

**Refund**

\_\_\_\_\_

**Next Year's Estimates**

1st quarter	
2nd quarter	
3rd quarter	
4th quarter	
<b>Total</b>	_____

	<b>Schedule L</b>		<b>Schedule M-1</b>
	Prior Year	Current Year	
Assets	17,730	83,034	Schedule M-1
Liabilities	17,730	83,034	Page 1
Difference	0	0	0

	<b>Schedule M-2</b>		<b>Schedule M-3</b>
Schedule M-2			Schedule M-3
Schedule L			Page 1
Difference	0		0

1120

Form Department of the Treasury Internal Revenue Service

U.S. Corporation Income Tax Return

For calendar year 2018 or tax year beginning ending Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No. 1545-0123

2018

- A Check if: 1a Consolidated return (attach Form 851) 1b Life/nonlife consolidated return 2 Personal holding co. (attach Sch. PH) 3 Personal service corp. (see instructions) 4 Schedule M-3 attached

Name: VILLAS AT COTTON RANCH ASSOCIATION
Number, street, and room or suite no. if a P.O. box, see instructions: PO BOX 180
City or town, state, or province, country, and ZIP or foreign postal code: EAGLE CO 81631

B Employer identification number: 81-2155527
C Date incorporated: 05/21/2015
D Total assets (see instructions): \$ 83,034

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

Table with 3 main sections: Income (lines 1a-11), Deductions (lines 12-29c), and Tax, Refundable Credits, and Payments (lines 30-37). Includes sub-rows 1a, 1b, 1c, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29a, 29b, 29c, 30, 31, 32, 33, 34, 35, 36, 37.

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 instructions. [X] Yes [ ] No

Signature of officer: JOHN T LANDRETH, Date: 06/24/19, Title: MANAGER
Print/Type preparer's name: Justin N Petersmeyer, CPA, Preparer's signature: Justin N Petersmeyer, CPA, Date: 06/24/19, Check self-employed: [ ] if: [ ] PTIN: P01285714
Firm's name: All Mountain Tax & Accounting LLC, Firm's EIN: 81-0801517
Firm's address: PO Box 1079, Eagle, CO, 81631-1079, Phone no.: 970-328-7300

<b>Schedule C Dividends, Inclusions, and Special Deductions</b> (see instructions)		(a) Dividends and inclusions	(b) %	(c) Special deductions (a) x (b)
1	Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)		50	
2	Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)		65	
3	Dividends on certain debt-financed stock of domestic and foreign corporations		see instructions	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities		23.3	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities		26.7	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs		50	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs		65	
8	Dividends from wholly owned foreign subsidiaries		100	
9	<b>Subtotal.</b> Add lines 1 through 8. See instructions for limitations		see instructions	
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958		100	
11	Dividends from affiliated group members		100	
12	Dividends from certain FSCs		100	
13	Foreign-source portion of dividends received from a specified 10%-owned foreign corporation (excluding hybrid dividends) (see instructions)		100	
14	Dividends from foreign corporations not included on line 3, 6, 7, 8, 11, 12, or 13 (including any hybrid dividends)			
15	Section 965(a) inclusion		see instructions	
16a	Subpart F inclusions derived from the sale by a controlled foreign corporation (CFC) of the stock of a lower-tier foreign corporation treated as a dividend (attach Form(s) 5471) (see instructions)		100	
b	Subpart F inclusions derived from hybrid dividends of tiered corporations (attach Form(s) 5471) (see instructions)			
c	Other inclusions from CFCs under subpart F not included on line 15, 16a, 16b, or 17 (attach Form(s) 5471) (see instructions)			
17	Global Intangible Low-Taxed Income (GILTI) (attach Form(s) 5471 and Form 8992)			
18	Gross-up for foreign taxes deemed paid			
19	IC-DISC and former DISC dividends not included on line 1, 2, or 3			
20	Other dividends			
21	Deduction for dividends paid on certain preferred stock of public utilities			
22	Section 250 deduction (attach Form 8993)			
23	<b>Total dividends and inclusions.</b> Add lines 9 through 20. Enter here and on page 1, line 4			
24	<b>Total special deductions.</b> Add lines 9 through 22, column (c). Enter here and on page 1, line 29b			

**Schedule J Tax Computation and Payment** (see instructions)

**Part I—Tax Computation**

1	Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120)). See instructions	<input type="checkbox"/>	
2	Income tax. See instructions		2 0
3	Base erosion minimum tax (attach Form 8991)		3
4	Add lines 2 and 3		4 0
5a	Foreign tax credit (attach Form 1118)	5a	
b	Credit from Form 8834 (see instructions)	5b	
c	General business credit (attach Form 3800)	5c	
d	Credit for prior year minimum tax (attach Form 8827)	5d	
e	Bond credits from Form 8912	5e	
6	<b>Total credits.</b> Add lines 5a through 5e		6
7	Subtract line 6 from line 4		7
8	Personal holding company tax (attach Schedule PH (Form 1120))		8
9a	Recapture of investment credit (attach Form 4255)	9a	
b	Recapture of low-income housing credit (attach Form 8611)	9b	
c	Interest due under the look-back method—completed long-term contracts (attach Form 8697)	9c	
d	Interest due under the look-back method—income forecast method (attach Form 8866)	9d	
e	Alternative tax on qualifying shipping activities (attach Form 8902)	9e	
f	Other (see instructions—attach statement)	9f	
10	<b>Total.</b> Add lines 9a through 9f		10
11	<b>Total tax.</b> Add lines 7, 8, and 10. Enter here and on page 1, line 31		11 0

**Part II—Section 965 Payments** (see instructions)

12	2018 net 965 tax liability paid from Form 965-B, Part II, column (k), line 2. Enter here and on page 1, line 32	12
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**Part III—Payments, Refundable Credits, and Section 965 Net Tax Liability**

13	2017 overpayment credited to 2018	13
14	2018 estimated tax payments	14
15	2018 refund applied for on Form 4466	15 ( )
16	Combine lines 13, 14, and 15	16
17	Tax deposited with Form 7004	17
18	Withholding (see instructions)	18
19	<b>Total payments.</b> Add lines 16, 17, and 18	19
20	Refundable credits from:	
a	Form 2439	20a
b	Form 4136	20b
c	Form 8827, line 8c	20c
d	Other (attach statement—see instructions)	20d
21	<b>Total credits.</b> Add lines 20a through 20d	21
22	2018 net 965 tax liability paid from Form 965-B, Part I, column (d), line 2. See instructions	22
23	<b>Total payments, credits, and section 965 net tax liability.</b> Add lines 19, 21, and 22. Enter here and on page 1, line 33	23

**Schedule K Other Information** (see instructions)

	Yes	No
<b>1</b> Check accounting method: a <input type="checkbox"/> Cash b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) ▶		
<b>2</b> See the instructions and enter the:		
a Business activity code no. ▶ <b>531310</b>		
b Business activity ▶ <b>HOMEOWNERS ASSOCIATION</b>		
c Product or service ▶ <b>ASSOCIATION MANAGEMENT</b>		
<b>3</b> Is the corporation a subsidiary in an affiliated group or a parent-subsidary controlled group? If "Yes," enter name and EIN of the parent corporation ▶		<b>X</b>
<b>4</b> At the end of the tax year:		
a Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part I of Schedule G (Form 1120) (attach Schedule G)		<b>X</b>
b Did any individual or estate own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part II of Schedule G (Form 1120) (attach Schedule G)		<b>X</b>
<b>5</b> At the end of the tax year, did the corporation:		
a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation not included on Form 851, Affiliations Schedule? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv) below.		<b>X</b>

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock

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

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

<b>6</b> During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? See sections 301 and 316 If "Yes," file Form 5452, Corporate Report of Nondividend Distributions. See the instructions for Form 5452. If this is a consolidated return, answer here for the parent corporation and on Form 851 for each subsidiary.	<b>X</b>
<b>7</b> At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of the total voting power of all classes of the corporation's stock entitled to vote or at least 25% of the total value of all classes of the corporation's stock? For rules of attribution, see section 318. If "Yes," enter: (a) Percentage owned ▶ and (b) Owner's country ▶ (c) The corporation may have to file Form 5472, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter the number of Forms 5472 attached ▶	<b>X</b>
<b>8</b> Check this box if the corporation issued publicly offered debt instruments with original issue discount If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Instruments. ▶ <input type="checkbox"/>	
<b>9</b> Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ <b>0</b>	
<b>10</b> Enter the number of shareholders at the end of the tax year (if 100 or fewer) ▶	
<b>11</b> If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here (see instructions) ▶ <input type="checkbox"/> If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3) must be attached or the election will not be valid.	
<b>12</b> Enter the available NOL carryover from prior tax years (do not reduce it by any deduction reported on page 1, line 29a.) ▶ \$	

**Schedule K Other Information** (continued from page 4)

	Yes	No
<b>13</b> Are the corporation's total receipts (page 1, line 1a, plus lines 4 through 10) for the tax year and its total assets at the end of the tax year less than \$250,000? If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year ► \$	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>14</b> Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement? See instructions If "Yes," complete and attach Schedule UTP.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>15a</b> Did the corporation make any payments in 2018 that would require it to file Form(s) 1099? <b>b</b> If "Yes," did or will the corporation file required Forms 1099?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>16</b> During this tax year, did the corporation have an 80% or more change in ownership, including a change due to redemption of its own stock?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>17</b> During or subsequent to this tax year, but before the filing of this return, did the corporation dispose of more than 65% (by value) of its assets in a taxable, non-taxable, or tax deferred transaction?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>18</b> Did the corporation receive assets in a section 351 transfer in which any of the transferred assets had a fair market basis or fair market value of more than \$1 million?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>19</b> During the corporation's tax year, did the corporation make any payments that would require it to file Forms 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474) of the Code?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>20</b> Is the corporation operating on a cooperative basis?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>21</b> During the tax year, did the corporation pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions If "Yes," enter the total amount of the disallowed deductions ► \$	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>22</b> Does the corporation have gross receipts of at least \$500 million in any of the 3 preceding tax years? (See sections 59A(e)(2) and (3)) If "Yes," complete and attach Form 8991.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>23</b> Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>24</b> Does the corporation satisfy one of the following conditions and the corporation does not own a pass-through entity with current year, or prior year carryover, excess business interest expense? See instructions <b>a</b> The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year do not exceed \$25 million, and the corporation is not a tax shelter, or <b>b</b> The corporation only has business interest expense from (1) an electing real property trade or business, (2) an electing farming business, or (3) certain utility businesses under section 163(j)(7). If "No," complete and attach Form 8990.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>25</b> Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund? If "Yes," enter amount from Form 8996, line 13 ► \$	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Schedule L Balance Sheets per Books	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
<b>Assets</b>				
1 Cash		18,106		77,546
2a Trade notes and accounts receivable	-376		5,488	
b Less allowance for bad debts		-376		5,488
3 Inventories				
4 U.S. government obligations				
5 Tax-exempt securities (see instructions)				
6 Other current assets (att. stmt.)				
7 Loans to shareholders				
8 Mortgage and real estate loans				
9 Other investments (attach stmt.)				
10a Buildings and other depreciable assets				
b Less accumulated depreciation				
11a Depletable assets				
b Less accumulated depletion				
12 Land (net of any amortization)				
13a Intangible assets (amortizable only)				
b Less accumulated amortization				
14 Other assets (attach stmt.)				
15 Total assets		17,730		83,034
<b>Liabilities and Shareholders' Equity</b>				
16 Accounts payable		5,489		
17 Mortgages, notes, bonds payable in less than 1 year				
18 Other current liabilities (att. stmt.)				
19 Loans from shareholders				
20 Mortgages, notes, bonds payable in 1 year or more				
21 Other liabilities (attach statement) Stmt 3		12,241		70,793
22 Capital stock: a Preferred stock				
b Common stock				
23 Additional paid-in capital				
24 Retained earnings—Appropriated (att. stmt.) Stmt 4				12,241
25 Retained earnings—Unappropriated				0
26 Adjustments to SH equity (att. stmt.)				
27 Less cost of treasury stock				
28 Total liabilities and shareholders' equity		17,730		83,034

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

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

1 Net income (loss) per books	0	7 Income recorded on books this year not included on this return (itemize):	
2 Federal income tax per books		Tax-exempt interest \$	
3 Excess of capital losses over capital gains			
4 Income subject to tax not recorded on books this year (itemize):			
5 Expenses recorded on books this year not deducted on this return (itemize):		8 Deductions on this return not charged against book income this year (itemize):	
a Depreciation \$		a Depreciation \$	
b Charitable contributions \$		b Charitable contributions \$	
c Travel and entertainment \$			
6 Add lines 1 through 5		9 Add lines 7 and 8	
		10 Income (page 1, line 28)—line 6 less line 9	0

**Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)**

1 Balance at beginning of year	0	5 Distributions: a Cash	
2 Net income (loss) per books	0	b Stock	
3 Other increases (itemize):		c Property	
		6 Other decreases (itemize):	
		7 Add lines 5 and 6	
4 Add lines 1, 2, and 3		8 Balance at end of year (line 4 less line 7)	0

81-2155527

**Federal Statements**

FYE: 12/31/2018

**Statement 1 - Form 1120, Page 1, Line 10 - Other Income**

<u>Description</u>	<u>Amount</u>
Other Income	\$ 3,917
Total	\$ 3,917

**Statement 2 - Form 1120, Page 1, Line 26 - Other Deductions**

<u>Description</u>	<u>Amount</u>
Accounting	\$ 1,630
HOA Meetings	1,306
Insurance	1,841
IRC SEC 277 EXCESS EXP VS INC	70,793
Landscaping Maintenance	20,484
Office Expenses	217
Utilities/Electricity	271
Utilities/Water	6,780
Total	\$ 103,322

**Statement 3 - Form 1120, Page 6, Schedule L, Line 21 - Other Liabilities**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
IRC SEC 177 OFFSET ACCOUNT	\$ 12,241	\$ 70,793
Total	\$ 12,241	\$ 70,793

**Statement 4 - Form 1120, Page 6, Schedule L, Line 24 - Retained Earnings - Appropriated**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
RE - Appropriated	\$	\$ 12,241
Total	\$ 0	\$ 12,241



Name <b>VILLAS AT COTTON RANCH ASSOCIATION</b>	Employer Identification Number <b>81-2155527</b>
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		2017	2018	Differences
<b>Income</b>	Gross profit percentage .....	100.0000	100.0000	0.0000
	Net receipts .....	49,806	99,405	49,599
	Cost of goods sold .....			
	Gross profit .....	49,806	99,405	49,599
	Dividends .....			
	Interest .....			
	Gross rents .....			
	Gross royalties .....			
	Capital gain net income from Schedule D .....			
	Net gain or (loss) from Form 4797 .....			
	Other income .....		3,917	3,917
	<b>Total income</b> .....	<b>49,806</b>	<b>103,322</b>	<b>53,516</b>
<b>Deductions</b>	Compensation of officers .....			
	Salaries and wages less employment credits .....			
	Repairs and maintenance .....			
	Bad debts .....			
	Rents .....			
	Taxes and licenses .....			
	Interest .....			
	Charitable contributions .....			
	Depreciation .....			
	Depletion .....			
	Advertising .....			
	Pension, profit-sharing, etc., plans .....			
	Employee benefit programs .....			
	Domestic production activities deduction .....			
	Other deductions .....	49,806	103,322	53,516
<b>Total deductions</b> .....	<b>49,806</b>	<b>103,322</b>	<b>53,516</b>	
<b>Taxable income before NOL &amp; special deductions</b> .....				
Net operating loss .....				
Special deductions .....				
<b>Tax and Credits</b>	<b>Taxable income</b> .....			
	Income tax .....	0	0	0
	Alternative minimum tax .....			
	Base erosion minimum tax .....		0	
	Foreign tax credit .....			
	Form 8834 credit .....			
	General business credit .....			
	Credit for prior year minimum tax .....			
	Bond credits .....			
	Personal holding company tax .....			
Other taxes .....				
<b>Total tax (including additional taxes)</b> .....	<b>0</b>	<b>0</b>	<b>0</b>	
Net 965 tax liability paid .....				

Name <b>VILLAS AT COTTON RANCH ASSOCIATION</b>	Employer Identification Number <b>81-2155527</b>
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		2017	2018	Differences
<b>Payments and Refundable Credits</b>	Prior year overpayment credited to current year .....			
	Current year estimated tax payments .....			
	Refund applied for on Form 4466 .....	( )	( )	
	Tax deposited with Form 7004 .....			
	Withholding .....			
	Form 2439 credit .....			
	Form 4136 credit .....			
	Other refundable credits .....			
	<b>Total payments, credits, and section 965 net tax liability</b>			
<b>Tax Due or Refund</b>	<b>Tax due (overpayment)</b> .....			
	Estimated tax penalty from Form 2220 .....			
	Penalties and interest .....			
	<b>Net tax due (overpayment)</b> .....			
	<b>Amount of overpayment credited to next year's tax</b> .....			
	<b>Amount of overpayment refunded</b>			
<b>Sch L</b>	Beginning assets .....	10,860	17,730	6,870
	Beginning liabilities and equity .....	10,860	17,730	6,870
	Ending assets .....	17,730	83,034	65,304
	Ending liabilities and equity .....	17,730	83,034	65,304
<b>Sch M-1</b>	Net income (loss) per books .....	0	0	0
	Federal income tax per books .....			
	Excess of capital losses over capital gains .....			
	Taxable income not on books .....			
	Book expenses not deducted .....			
	Income on books not on return .....			
	Return deductions not on books .....			
	Income per return .....	0	0	0
<b>Sch M-2</b>	Beginning of year balance .....	0	0	0
	Net income (loss) per books .....	0	0	0
	Other increases .....			
	Cash distributions .....			
	Stock distributions .....			
	Property distributions .....			
	Other decreases .....			
	Balance at end of year .....	0	0	0
<b>Sch M-3</b>	<b>Total income (loss) items:</b>			
	Income (loss) per income statement .....			
	Temporary difference .....			
	Permanent difference .....			
	Income (loss) per tax return .....			
	<b>Total expense/deduction items:</b>			
	Expense per income statement .....			
	Temporary difference .....			
	Permanent difference .....			
	Deduction per tax return .....			
	<b>Other items with no differences:</b>			
	Income (loss) per income statement .....			
	Income (loss) per tax return .....			
	<b>Reconciliation totals:</b>			
	Income (loss) per income statement .....			
Temporary difference .....				
Permanent difference .....				
Income (loss) per tax return .....				

## Colorado Form 112 Return Summary

For calendar year 2018 or tax year beginning \_\_\_\_\_, ending  
**VILLAS AT COTTON RANCH ASSOCIATION**

**Taxable Income**

Net federal taxable income		
Additions to federal income		
Subtractions from federal income		
Modified federal taxable income		
Apportionment percentage	100.000000	
Colorado taxable income before NOL		
Colorado net operating loss deduction		
<b>Taxable income</b>		

**Tax Computation**

Colorado tax		
Total non-refundable credits		
Total enterprise zone credits used		
Recapture prior year credits		
<b>Total tax</b>		0

**Payments / Penalties**

Payments		
Withholding from lottery or gambling winnings		
Gross conservation easement credit		
Innovative motor vehicle credit		
Business personal property credit		
Renewable energy tax credit		
Penalty		
Interest		
Estimated tax penalty due		
<b>Total payments / penalties</b>		

**Tax due** 0

**Overpayment credited to next year's estimated tax**

**Refund**

	Next Year's Estimates	
1st quarter		Apportionment Factor
2nd quarter		Sales 100.000000
3rd quarter		
4th quarter		
<b>Total</b>		



## 2018 Colorado C Corporation Income Tax Return

Do not submit federal return, forms or schedules when filing this return.

Fiscal Year Beginning (MM/DD/18)		Year Ending (MM/DD/YY)							
		2018							
Name of Corporation			• Colorado Account Number						
VILLAS AT COTTON RANCH ASSOCIATION									
Address			• FEIN						
PO BOX 180			81-2155527						
City		State	ZIP						
EAGLE		CO	81631						
Final Return • <input type="checkbox"/>		If you are submitting a statement disclosing a listed or reported transaction, mark this box • <input type="checkbox"/>							
<p>• <b>A. Apportionment of income.</b> This return is being filed for:</p> <table style="width: 100%;"> <tr> <td><input checked="" type="checkbox"/> (42) A corporation not apportioning income;</td> <td><input type="checkbox"/> (45) A corporation electing to pay a tax on its gross Colorado sales;</td> </tr> <tr> <td><input type="checkbox"/> (43) A corporation engaged in interstate business apportioning income using single-factor apportionment (DR 0112SF required);</td> <td><input type="checkbox"/> (46) A corporation claiming an exemption under P.L. 86-272;</td> </tr> <tr> <td><input type="checkbox"/> (44) A corporation engaged in interstate business apportioning income using special regulation (DR 0112SF required);</td> <td><input type="checkbox"/> (47) Other apportionment method (fill in below)</td> </tr> </table>				<input checked="" type="checkbox"/> (42) A corporation not apportioning income;	<input type="checkbox"/> (45) A corporation electing to pay a tax on its gross Colorado sales;	<input type="checkbox"/> (43) A corporation engaged in interstate business apportioning income using single-factor apportionment (DR 0112SF required);	<input type="checkbox"/> (46) A corporation claiming an exemption under P.L. 86-272;	<input type="checkbox"/> (44) A corporation engaged in interstate business apportioning income using special regulation (DR 0112SF required);	<input type="checkbox"/> (47) Other apportionment method (fill in below)
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<p>• <b>B. Separate/Consolidated/Combined Filing.</b> This return is being filed for:</p> <table style="width: 100%;"> <tr> <td><input checked="" type="checkbox"/> A single corporation filing a separate return;</td> <td><input type="checkbox"/> An affiliated group of corporations required to file a combined return (Schedule C required);</td> </tr> <tr> <td><input type="checkbox"/> An affiliated group of corporations electing to file a consolidated return. <b>Warning:</b> such election is binding for four years. If your election was made in a prior year, enter the year of election in line below. (Schedule C required);</td> <td><input type="checkbox"/> An affiliated group of corporations required to file a combined return that includes another affiliated, consolidated group (Schedule C required)</td> </tr> </table> <p>• Enter the year of election (YYYY) <input type="text"/></p>				<input checked="" type="checkbox"/> A single corporation filing a separate return;	<input type="checkbox"/> An affiliated group of corporations required to file a combined return (Schedule C required);	<input type="checkbox"/> An affiliated group of corporations electing to file a consolidated return. <b>Warning:</b> such election is binding for four years. If your election was made in a prior year, enter the year of election in line below. (Schedule C required);	<input type="checkbox"/> An affiliated group of corporations required to file a combined return that includes another affiliated, consolidated group (Schedule C required)		
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<b>Federal Taxable Income</b>			Round to nearest dollar						
1. Federal taxable income from Federal form 1120 or 990-T	• 1	0	00						
2. Federal taxable income of companies not included in this return	• 2		00						
3. Net federal taxable income, subtract line 2 from line 1	3		00						
<b>Additions</b>									
4. Federal net operating loss deduction	• 4		00						
5. Colorado income tax deduction	• 5		00						
6. Other additions, submit explanation	• 6		00						
7. Sum of lines 3 through 6	7	0	00						



Name		Account Number
<b>VILLAS AT COTTON RANCH ASSOCIATION</b>		
<b>Subtractions</b>		
8. Exempt federal interest	● 8	00
9. Excludable foreign source income	● 9	00
10. Colorado capital gain subtraction	● 10	00
11. Colorado Marijuana Business Deduction	● 11	00
12. Agricultural asset lease deduction. Enter CADA certificate number and submit a copy of your certificate with your return	● CADA Certificate Number	00
13. Other subtractions, submit explanation	● 13	00
14. Sum of lines 8 through 13	14	00
<b>Taxable Income</b>		
15. Modified federal taxable income, subtract line 14 from line 7	15	00
16. Colorado taxable income before net operating loss deduction	● 16	00
17. Colorado net operating loss deduction	● 17	00
18. Colorado taxable income, subtract line 17 from line 16	18	0 00
19. Tax, 4.63% of the amount on line 18	● 19	0 00
<b>Credits</b>		
20. Sum of nonrefundable credits from line 26, form DR 0112CR (the sum of lines 20 and 21 cannot exceed tax on line 19). You must submit the DR 0112CR with your return.	● 20	00
21. Non-refundable Enterprise Zone credits used – as calculated, or from the DR 1366 line 87 (the sum of lines 20 and 21 cannot exceed tax on line 19). You must submit the DR 1366 with your return.	● 21	00
22. Net tax, sum of lines 20 and 21. Subtract that sum from line 19.	22	0 00
23. Recapture of prior year credits	● 23	00
24. Sum of lines 22 and 23	24	00
25. Estimated tax and extension payments and credits	● 25	00
26. W-2G Withholding from lottery winnings, you must submit the W-2G(s) with your return.	● 26	00
27. Gross Conservation Easement Credit from the DR 1305G line 33, you must submit the DR 1305G with your return.	● 27	00
28. Innovative Motor Vehicle and Innovative Truck Credit from form DR 0617, you must submit the DR 0617(s) with your return.	● 28	00
29. Business Personal Property Credit: Use the worksheet in the 112 book instructions to calculate, you must submit copy of assessor's statement with your return.	● 29	00



Name		Account Number
<b>VILLAS AT COTTON RANCH ASSOCIATION</b>		
<b>30.</b> Renewable Energy Tax Credit from form DR 1366 line 88, you must submit the DR 1366 with your return.	<b>•30</b>	00
<b>31.</b> Sum of lines 25 through 30	<b>31</b>	00
<b>32.</b> Net tax due. Subtract line 31 from line 24	<b>32</b>	0 00
<b>33.</b> Penalty	<b>•33</b>	00
<b>34.</b> Interest	<b>•34</b>	00
<b>35.</b> Estimated tax penalty due	<b>•35</b>	00
<b>36.</b> Total due. Enter the sum of lines 32 through 35	<b>•36</b>	0 . 00
<b>37.</b> Overpayment, subtract line 24 from line 31	<b>37</b>	00
<b>38.</b> Amount from line 37 to carry forward to the next year's estimated tax	<b>•38</b>	00
<b>39.</b> Amount from line 37 to be refunded	<b>•39</b>	00
<p><b>Direct Deposit</b>      Routing Number <input type="text"/>      Type: <input type="checkbox"/> Checking    <input type="checkbox"/> Savings</p> <p>Account Number <input type="text"/></p>		
<p><small>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 directly from your bank account electronically.</small></p>		
<p>Pay electronically at <i>Colorado.gov/RevenueOnline</i> or  <b>Mail and Make Checks Payable to:</b> Colorado Department of Revenue            Denver, CO 80261-0006</p>		



Name		Account Number	
<b>VILLAS AT COTTON RANCH ASSOCIATION</b>			
C. The corporation's books are in care of:			
Last Name	First Name	Middle Initial	Phone Number
<b>LANDRETH</b>	<b>JOHN T</b>		<b>970-361-1800</b>
Address		City	State Zip
<b>PO BOX 180</b>		<b>EAGLE</b>	<b>CO 81631</b>
D. Business code number per federal return (NAICS)		E. Year corporation began doing business in Colorado	
• <b>531310</b>		• <b>05/21/2015</b>	
F. May the Colorado Department of Revenue discuss this return with the paid preparer shown below (see instructions)		• <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
G. Kind of business in detail <b>HOMEOWNERS ASSOCIATION</b>			
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?		• <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If yes, for which year(s)? (YYYY)			
Did you file amended Colorado returns to reflect such changes or submit copies of the Federal Agent's reports?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Last Name of person or firm preparing return		First Name	Middle Initial
<b>Petersmeyer, CPA</b>		<b>Justin</b>	<b>N</b>
Address of person or firm preparing return		Phone Number	
<b>PO Box 1079</b>		<b>970-328-7300</b>	
City		State	Zip
<b>Eagle</b>		<b>CO</b>	<b>81631-1079</b>
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.			
Signature or Title of Officer		Date (MM/DD/YY)	
<b>MANAGER</b>			
<b>Do Not Submit Federal Return, Forms or Schedules when Filing this Return</b>			

If you are filing this return **with** a check or payment, please mail the return to:

COLORADO DEPARTMENT OF REVENUE  
 Denver, CO 80261-0006

If you are filing this return **without** a check or payment, please mail the return to:

COLORADO DEPARTMENT OF REVENUE  
 Denver, CO 80261-0005