

U.S. Income Tax Return for Homeowners Associations

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

2012

For calendar year 2012 or tax year beginning , 2012, and ending , 20

Name: SKY LEGEND AT COTTON RANCH ASSOC; Employer identification number: 90-0339535; Date association formed: 04-11-2005

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

Table with 5 rows (A-E) for association type and income/expenditure items. Total gross income: 37

Gross Income (excluding exempt function income)

Table with 8 rows (1-8) for gross income items. Total gross income: 37

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

Table with 9 rows (9-18) for deduction items. Total deductions: 559

Tax and Payments

Table with 10 rows (19-26) for tax and payment items. Total tax: 0

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.

Signature of officer: [Signature] Date: 9-11-13 Title: President

May the IRS discuss this return with the preparer shown below (see inst.?) [X] Yes [] No

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

2012 DETAIL STATEMENTS

SKY LEGEND AT COTTON RANCH ASS
90-0339535

STATEMENT #1 - Other Interest (FORM 1120 PG 1 LINE 5)

MILLENNIUM BANK..... 37

TOTAL CARRIED TO FORM 1120 PG 1 LINE 5..... 37

STATEMENT #2 - Other Deductions (1120/H/1120C 26/15/23)

SEE ATTACHMENT FOR FORM 1120H..... 559

TOTAL CARRIED TO 1120/H/1120C 26/15/23..... 559

Sky Legend at Cotton Ranch Association**90-0339535**

Attachment to Form 1120H - U.S. Income Tax Return for Homeowners Associations

Allocation Between Member and Non-Member Activities

For the year ended 12/31/12

	Member	Non-Member	Total
Expenses (Line 15, Form 1120H)			
Accounting	15,161	309	15,470
Bad Debts	-		-
Billing Expense	1,362		1,362
Insurance	1,527		1,527
Landscape Maintenance	29,483		29,483
Legal	-		-
Office Expense	784		784
Property Tax	-		-
Entrance Monument	1,875		1,875
Social Events	-		-
Snow Plowing	595		595
Street Light Maintenance	295		295
Tax Preparation	-	250	250
Utilities	698		698
Water	4,611		4,611
Total Expenses	56,390	559	56,950

Form 112 (07/12/12) Web
COLORADO DEPARTMENT OF REVENUE
 Denver, CO 80261-0006

1043

(0023)

COLORADO

**C Corporation Income Tax Return
 Form 112**

2012

-or-

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

Fiscal Year Beginning	<u>01-01</u> , 2012
ending	12-31, 2012

Name of Corporation SKY LEGEND AT COTTON RANCH ASSOC		Colorado Account Number ● ASSIGN
Address 28 SECOND ST, SUITE 213		Federal Employer Identification Number ● 90-0339535
City EDWARDS	State CO	ZIP 81632

Final Return

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

● **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.

● **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 (Sched. C required).

Federal Taxable Income		Round to the Nearest Dollar
1. Federal taxable income from Form 1120	● 1	- 622 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	- 622 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	- 622 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	0 00
Taxable Income		
13. Modified federal taxable income, line 7 minus line 12	13	- 622 00
14. Colorado taxable income before net operating loss deduction	● 14	- 622 00
15. Colorado net operating loss deduction (May not exceed \$250,000)	● 15	00
16. Colorado taxable income, line 14 minus line 15	16	- 622 00
17. Tax, 4.63% of the amount on line 16	● 17	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	00
20. Recapture of prior year credits	● 20	00

SKY LEGEND AT COTTON RANCH 90-0339535

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	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

12 CO1122 TWF 1120 Copyright Forms (Software Only) - 2012 TW

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 ROBERTSON & MARCHETTI, PC		Telephone Number (970) 926-6060	
Address 28 SECOND STREET, SUITE 213	City EDWARDS, CO 81632	State	ZIP

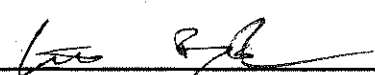
D. Business code number per federal return (NAICS) • 531390

E. Year corporation began doing business in Colorado • 2006

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: HOMEOWNERS ASSOCIATION

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): Kenneth J Marchetti • 28 SECOND ST STE 213 EDWARDS CO 81632 (970) 926-6060	
	Signature and Title of Officer 	Date 9-11-13