



180112 11024

DR 0112 (06/13/18)
COLORADO DEPARTMENT OF REVENUE
Colorado.gov/Tax

(0023)

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
SKY LEGEND AT COTTON RANCH ASSOC			
Address			• FEIN
28 SECOND ST SUITE 213			90-0339535
City			State ZIP
EDWARDS			CO 81632

Final Return • If you are submitting a statement disclosing a listed or reported transaction, mark this box •

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

<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)

• **B. Separate/Consolidated/Combined Filing.** This return is being filed for:

<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 report. Warning: 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)

• Enter the year of election (YYYY)

Federal Taxable Income		Round to nearest dollar	
1. Federal taxable income from Federal form 1120 or 990-T	• 1	-339	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	-339	00
Additions			
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	-339	00



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Colorado.gov/Tax

Form 112

90-0339535

Name		Account Number
SKY LEGEND AT COTTON RANCH ASSOC		
Subtractions		
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	• 12	00
<div style="display: flex; align-items: center;"> <div style="flex: 1;"> <p>• CADA Certificate Number</p> <input style="width: 100px; height: 20px;" type="text"/> </div> </div>		
13. Other subtractions, submit explanation	• 13	00
14. Sum of lines 8 through 13	14	00
Taxable Income		
15. Modified federal taxable income, subtract line 14 from line 7	15	-339 00
16. Colorado taxable income before net operating loss deduction	• 16	-339 00
17. Colorado net operating loss deduction	• 17	00
18. Colorado taxable income, subtract line 17 from line 16	18	-339 00
19. Tax, 4.63% of the amount on line 18	• 19	00
Credits		
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	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



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Colorado.gov/Tax

90-0339535

Form 112

Name	Account Number
SKY LEGEND AT COTTON RANCH ASSOC	
30. Renewable Energy Tax Credit from form DR 1366 line 88, you must submit the DR 1366 with your return. ● 30	00
31. Sum of lines 25 through 30 31	00
32. Net tax due. Subtract line 31 from line 24 32	00
33. Penalty ● 33	00
34. Interest ● 34	00
35. Estimated tax penalty due ● 35	00
36. Total due. Enter the sum of lines 32 through 35 ● 36	
37. Overpayment, subtract line 24 from line 31 37	00
38. Amount from line 37 to carry forward to the next year's estimated tax ● 38	00
39. Amount from line 37 to be refunded ● 39	00

Direct Deposit

Routing Number

Type: Checking Savings

Account Number

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.

Pay electronically at Colorado.gov/RevenueOnline or

Mail and Make Checks Payable to: Colorado Department of Revenue
Denver, CO 80261-0006




180112 41024

DR 0112 (06/13/18)
COLORADO DEPARTMENT OF REVENUE
Colorado.gov/Tax

Form 112

90-0339535

Name		Account Number	
SKY LEGEND AT COTTON RANCH ASSOC			
C. The corporation's books are in care of:			
Last Name	First Name	Middle Initial	Phone Number
WEAVER LLC	MARCHETTI		970-926-6060
Address		City	State Zip
28 SECOND ST SUITE 213		EDWARDS	CO 81632
D. Business code number per federal return (NAICS)		E. Year corporation began doing business in Colorado	
• 531390		• 2005	
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 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?		• <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		Middle Initial	
Marchetti		J	
First Name		Phone Number	
Kenneth		970-926-6060	
Address of person or firm preparing return		City	
28 Second Street Suite 213		Edwards	
State		Zip	
CO		81632	
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)	
OFFICER 		04/10/19	
Do Not Submit Federal Return, Forms or Schedules when Filing this Return			

If you are filing this return **with** a check or payment,
please mail the return to:COLORADO DEPARTMENT OF REVENUE
Denver, CO 80261-0006If you are filing this return **without** a check or payment,
please mail the return to:COLORADO DEPARTMENT OF REVENUE
Denver, CO 80261-0005

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

2018

Department of the Treasury
Internal Revenue Service

Go to www.irs.gov/Form1120H for instructions and the latest information.

For calendar year 2018 or tax year beginning

, 2018, and ending

, 20

TYPE OR PRINT	Name SKY LEGEND AT COTTON RANCH ASSOC	Employer identification number 90-0339535
	Number, street, and room or suite no. If a P.O. box, see instructions. 28 SECOND ST SUITE 213	Date association formed 04-11-2005
	City or town, state or province, country, and ZIP or foreign postal code EDWARDS CO 81632	

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	92,182
C Total expenditures made for purposes described in 90% expenditure test. See instructions	C	67,290
D Association's total expenditures for the tax year. See instructions	D	67,909
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	379
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	8	379

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

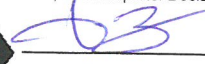
9 Salaries and wages	9	
10 Repairs and maintenance	10	
11 Rents	11	
12 Taxes and licenses	12	
13 Interest	13	
14 Depreciation (attach Form 4562)	14	
15 Other deductions (attach statement) Statement #5	15	618
16 Total deductions. Add lines 9 through 15	16	618
17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8	17	(239)
18 Specific deduction of \$100	18	\$100.00

Tax and Payments

19 Taxable income. Subtract line 18 from line 17	19	(339)
20 Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)	20	
21 Tax credits (see instructions)	21	
22 Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits	22	
23 a 2017 overpayment credited to 2018	23a	
b 2018 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	
25 Overpayment. Subtract line 22 from line 23g	25	
26 Enter amount of line 25 you want: Credited to 2019 estimated tax Refunded	26	

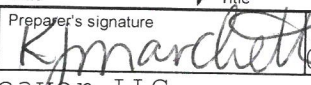
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer:  Date: **4-11-19**

May the IRS discuss this return with the preparer shown below? See instructions. Yes No

Paid Preparer Use Only

Print/Type preparer's name: **Kenneth J. Marchetti** Preparer's signature:  Date: **04-10-2019**

Firm's name: **Marchetti & Weaver LLC** Check if self-employed PTIN: **P00152900**

Firm's address: **28 Second Street Suite 213 Edwards CO 81632** Firm's EIN:

Phone no.: **(970) 926-6060**

Federal Supporting Statements

2018 PG01

Name(s) as shown on return

SKY LEGEND AT COTTON RANCH ASSOC

Tax ID Number

90-0339535

Form 1120H - Line 15 - Other Deductions

Statement #5

Description

Amount

SEE ATTACHMENT FOR FORM 1120H

618

Total

618

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 12/31/18

	Member	Non-Member	Total
Expenses (Line 15, Form 1120H)			
Accounting	15,599	318	15,918
Bad Debts	-		-
Billing Expense	1,905		1,905
Insurance	2,863		2,863
Landscape Maintenance	28,192		28,192
Legal	5,442		5,442
Office Expense	1,223		1,223
Reserve Study	-		-
Road Maintenance	-		-
Snow Plowing	4,578		4,578
Street Light Maintenance	525		525
Tax Preparation	-	300	300
Utilities	741		741
Water	6,222		6,222
Total Expenses	67,290	618	67,909