

Shotkoski & Associates, P.C.
PO Box 30533
Lincoln, NE 68503-0533

LAKE ALLURE HOMEOWNERS ASSOCIATION
PO BOX 13
ASHLAND, NE 68003

2018

Shotkoski & Associates, P.C.
PO Box 30533
Lincoln, NE 68503-0533
402-476-9650

July 11, 2019

CONFIDENTIAL

LAKE ALLURE HOMEOWNERS ASSOCIATION
PO BOX 13
ASHLAND, NE 68003

Dear CINDY:

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)
Nebraska Corporation Income Tax Return (Form 1120N)

Corporation

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 2018 Form 1120-H shows no balance due.

An authorized officer of the corporation should sign and date the return and mail by October 15, 2019 to:

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

Nebraska Filing Instructions

Your 2018 Form 1120N shows no balance due.

An authorized officer of the corporation should sign and date the return and mail by November 15, 2019 to:

Nebraska Department of Revenue
P.O. Box 94818
Lincoln, NE 68509-4818

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,
Shotkoski & Associates, P.C.

Shotkoski & Associates, P.C.
PO Box 30533
Lincoln, NE 68503-0533
402-476-9650

July 11, 2019

LAKE ALLURE HOMEOWNERS ASSOCIATION
PO BOX 13
ASHLAND, NE 68003

Dear CINDY:

This letter is to confirm and specify the terms of our engagement with you and to clarify the nature and extent of the services we will provide. In order to ensure an understanding of our mutual responsibilities, we ask all clients for whom returns are prepared to confirm the following arrangements.

We will prepare your 2018 federal and state corporate tax returns from information which you will furnish to us. We will not audit or otherwise verify the data you submit, although it may be necessary to ask you for clarification of some of the information.

It is your responsibility to provide all the information required for the preparation of complete and accurate returns. You should retain all the documents, cancelled checks and other data that form the basis of these returns. These may be necessary to prove the accuracy and completeness of the returns to a taxing authority. You have the final responsibility for the income tax returns and, therefore, you should review them carefully before you sign them.

Our work in connection with the preparation of your income tax returns does not include any procedures designed to discover defalcations and/or other irregularities, should any exist. We will render such accounting and bookkeeping assistance as determined to be necessary for preparation of the income tax returns.

The law provides various penalties that may be imposed when taxpayers understate their tax liability. If you would like information on the amount or the circumstances of these penalties, please contact us.

Your returns may be selected for review by the taxing authorities. Any proposed adjustments by the examining agent are subject to certain rights of appeal. In the event of such government tax examination, we will be available upon request to represent you and will render additional invoices for the time and expenses incurred.

Our fee for these services will be based upon the amount of time required at standard billing rates plus out-of-pocket expenses. All invoices are due and payable upon presentation.

If the foregoing fairly sets forth your understanding, please sign the enclosed copy of this letter in the space indicated and return it to our office. However, if there are other tax returns you expect us to prepare, please inform us by noting so at the end of the return copy of this letter.

We want to express our appreciation for this opportunity to work with you.

Very truly yours,
Shotkoski & Associates, P.C.

Accepted By: _____

Date: _____

Form 1120-H Return Summary

For calendar year 2018 or tax year beginning _____, ending _____
LAKE ALLURE HOMEOWNERS ASSOCIATION **-*3192**

Exempt Function Income

Total exempt function income	99,562
Total expenditures made for the expenditure test	57,124
Association's total expenditures	
Tax-exempt interest received or accrued	

Taxable Income

Gross income	101
Total deductions	
Taxable income before specific deduction of \$100	101
Specific deduction of \$100	100
Taxable income	1

Tax Computation

Income tax	
Tax credits	
Total tax	0

Payments / Penalties

Estimated tax payments	
Extension payment	
Other payments / credits	
Penalties and interest	
Total payments / penalties	0

Tax due	0
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Overpayment credited to next year's estimated tax	
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Refund	
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Form **7004**

(Rev. December 2018)

Department of the Treasury
Internal Revenue Service

Application for Automatic Extension of Time To File Certain Business Income Tax, Information, and Other Returns

▶ File a separate application for each return.

▶ Go to www.irs.gov/Form7004 for instructions and the latest information.

OMB No. 1545-0233

**Print
or
Type**

Name LAKE ALLURE HOMEOWNERS ASSOCIATION	Identifying number **-***3192
Number, street, and room or suite no. (If P.O. box, see instructions.) PO BOX 13	
City, town, state, and ZIP code (If a foreign address, enter city, province or state, and country (follow the country's practice for entering postal code).) ASHLAND NE 68003	

273493192

Note: File request for extension by the due date of the return. See instructions before completing this form.

Part I Automatic Extension for Certain Business Income Tax, Information, and Other Returns. See instructions.

1 Enter the form code for the return listed below that this application is for 17

Application Is For:	Form Code	Application Is For:	Form Code
Form 706-GS(D)	01	Form 1120-ND (section 4951 taxes)	20
Form 706-GS(T)	02	Form 1120-PC	21
Form 1041 (bankruptcy estate only)	03	Form 1120-POL	22
Form 1041 (estate other than a bankruptcy estate)	04	Form 1120-REIT	23
Form 1041 (trust)	05	Form 1120-RIC	24
Form 1041-N	06	Form 1120S	25
Form 1041-QFT	07	Form 1120-SF	26
Form 1042	08	Form 3520-A	27
Form 1065	09	Form 8612	28
Form 1066	11	Form 8613	29
Form 1120	12	Form 8725	30
Form 1120-C	34	Form 8804	31
Form 1120-F	15	Form 8831	32
Form 1120-FSC	16	Form 8876	33
Form 1120-H	17	Form 8924	35
Form 1120-L	18	Form 8928	36
Form 1120-ND	19		

Part II All Filers Must Complete This Part

- 2 If the organization is a foreign corporation that does not have an office or place of business in the United States, check here
- 3 If the organization is a corporation and is the common parent of a group that intends to file a consolidated return, check here
If checked, attach a statement listing the name, address, and employer identification number (EIN) for each member covered by this application.
- 4 If the organization is a corporation or partnership that qualifies under Regulations section 1.6081-5, check here
- 5a The application is for calendar year 20**18**, or tax year beginning _____, and ending _____
- b **Short tax year.** If this tax year is less than 12 months, check the reason: Initial return Final return
 Change in accounting period Consolidated return to be filed Other (See instructions—attach explanation.)

6 Tentative total tax	6	0
7 Total payments and credits. See instructions	7	0
8 Balance due. Subtract line 7 from line 6. See instructions	8	0

For Privacy Act and Paperwork Reduction Act Notice, see separate instructions.

Form **7004** (Rev. 12-2018)

Form **1120-H**

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

OMB No. 1545-0123

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 _____, and ending _____

TYPE OR PRINT	Name	LAKE ALLURE HOMEOWNERS ASSOCIATION		Employer identification number	**-***3192
	Number, street, and room or suite no. If a P.O. box, see instructions.	PO BOX 13		Date association formed	09/14/2010
	City or town, state or province, country, and ZIP or foreign postal code	ASHLAND	NE 68003		

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	99,562
C Total expenditures made for purposes described in 90% expenditure test. See instructions	C	57,124
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	101
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	8	101

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	16	0
17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8	17	101
18 Specific deduction of \$100	18	100

Tax and Payments		
19 Taxable income. Subtract line 18 from line 17	19	1
20 Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) 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 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	0
25 Overpayment. Subtract line 22 from line 23g	25	
26 Enter amount of line 25 you want: Credited to 2019 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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.

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

Sign Here Signature of officer **CINDY HOFFMAN** Date _____ Title **TREASURER**

Paid	Print/Type preparer's name DAMIAN A. SHOTKOSKI	Preparer's signature _____	Date 07/11/19	Check <input type="checkbox"/> if self-employed	PTIN *****
Preparer	Firm's name SHOTKOSKI & ASSOCIATES, P.C.			Firm's EIN ** - ***2100	
Use Only	Firm's address LINCOLN, NE 68503-0533			Phone no. 402-476-9650	

Form 1120-H		Two Year Comparison Worksheet		2017 & 2018
Name LAKE ALLURE HOMEOWNERS ASSOCIATION			Employer Identification Number ** - *** 3192	
		2017	2018	Differences
	Exempt function income	89,688	99,562	9,874
	Expenditures for expenditure test	61,514	57,124	-4,390
	Total expenditures for the year			
	Tax-exempt interest received			
Income	Dividends		101	101
	Taxable interest			
	Gross rents			
	Gross royalties			
	Capital gain net income from Schedule D			
	Net gain or (loss) from Form 4797			
	Other income		101	101
	Gross income (excluding exempt function income)		101	101
Deductions	Salaries and wages			
	Repairs and maintenance			
	Rents			
	Taxes and licenses			
	Interest			
	Depreciation			
	Other deductions			
	Total deductions		101	101
	Taxable income before specific deduction		100	101
	Specific deduction of \$100	100	100	
Tax	Taxable income	-100	1	101
	Income tax	0	0	0
	Tax credits			
	Total tax (Including recapture of credits)	0	0	0
Payments and Credits	Prior year overpayment credited to current year			
	Current year estimated tax payments			
	Tax deposited with Form 7004			
	Credit from Form 2439			
	Credit for federal tax paid on fuels			
	Total payments and credits (Including backup withholding)			
Tax Due or Refund	Tax due (overpayment)	0	0	0
	Penalties and interest			
	Net tax due (overpayment)	0	0	0
	Amount of overpayment credited to next year's tax			
	Amount of overpayment refunded			

Nebraska Form 1120N Return Summary

For calendar year 2018 or tax year beginning and ending
LAKE ALLURE HOMEOWNERS ASSOCIATION

Taxable income

Federal taxable income	1	
Adjustments increasing FTI		
Adjustments decreasing FTI		
Adjusted federal taxable income	1	
Apportionment	100.0000	
Taxable income before carryovers	1	
Capital loss carryover		
Net operating loss carryover	1	
Taxable income		1

Tax Computation

Nebraska tax		
Total nonrefundable credits		
Total tax		0

Payments / Penalties

Form 3800N refundable credit		
Tax deposited with Form 7004N		
Estimated tax payments		
Beginning farmer credit and Nebraska income tax withheld		
Penalties		
Interest		
Form 2220N interest		
Total payments / penalties		

Tax due

Overpayment credited to next year's estimated tax

Refund

	Next Year's Estimates		Apportionment Factor
1st quarter		Sales	100.0000
2nd quarter			100.0000
3rd quarter			100.0000
4th quarter			100.0000
Total			

NEBRASKA

Nebraska Corporation Income Tax Return

FORM 1120N

Good Life. Great Service.

for the taxable year January 1, 2018 through December 31, 2018 or other taxable year

2018

DEPARTMENT OF REVENUE beginning and ending

Name Doing Business As (dba) _____ PLEASE DO NOT WRITE IN THIS SPACE

Legal Name
LAKE ALLURE HOMEOWNERS ASSOCIATION

Street or Other Mailing Address
PO BOX 13

City State Zip Code
ASHLAND NE 68003

Business Classification Code Date Business Began in NE Principal Business Activity in Nebraska Federal ID Number Nebraska ID Number
531390 09/14/2010 HOMEOWNERS ASSOC **-*3192**

Check if: Initial Return Address Change Exempt Organization 7004 Attached
 Final Return (Example, dissolved. See instr.) Name Change Cooperative Meeting IRC § 6072(d) 3800N, 775N, or 312N Attached

Corporation Filing Status (Answer questions A through D, as applicable.)

A. Does this corporation own at least 50% of another corporation; or is it owned at least 50% by another corporation?
(1) YES (2) NO
If Yes, attach Federal Form 851 or a schedule of affiliated corporations and federal IDs. Answer questions B, C, and D.

B. Is one single Nebraska return being filed for the entire group?
(1) YES (2) NO

C. Are you filing as a unitary group in any other state?
(1) YES (2) NO

D. Check the method used to determine Nebraska income (check only one):
(1) Combined report of a controlled group of corporations
(2) Separate report by a member of a controlled group of corporations (attach supporting documentation)
(3) Alternate method (attach Nebraska Department of Revenue approval)

1	Federal gross sales or receipts, less returns and allowances	1	101	00
2	Federal taxable income (FTI) (see instructions)	2	1	00
3	Adjustments increasing FTI (line 9, from attached Nebraska Schedule A)	3	00	
4	Adjustments decreasing FTI (line 19, from attached Nebraska Schedule A)	4	00	
5	Adjusted FTI (enter line 2 plus line 3 minus line 4)	5	1	00
6	Nebraska taxable income before Nebraska carryovers (see instructions)	6	1	00
7	Nebraska capital loss carryover (see instructions – attach worksheet)	7		00
8	Nebraska taxable income after Nebraska capital loss carryover (line 6 minus line 7)	8	1	00
9	Nebraska net operating loss carryover (see instructions – attach worksheet) SEE WORKSHEET	9		00
10	Net Nebraska taxable income (line 8 minus line 9)	10	0	00
11	Nebraska tax <input type="checkbox"/> Check this box if you are an insurance company	11		00
12	Premium tax credit (see instructions — attach schedule)	12		00
13	Employer's credit for expenses incurred for TANF (ADC) recipients (see instr.)	13		00
14	School Readiness Tax Credit for providers (see instructions)	14		00
15	Community Development Assistance Act credit (attach Form CDN)	15		00
16	Form 3800N nonrefundable credit (attach Form 3800N)	16		00
17	Total nonrefundable credits (total of lines 12 through 16)	17		00
18	Nebraska tax after nonrefundable credits. Subtract line 17 from line 11 (if line 17 is more than line 11, enter -0-)	18		00
19	Form 3800N refundable credit (attach Form 3800N)	19		00
20	Tax deposited with Form 7004N	20		00
21	2018 estimated income tax payments (minus any Form 4466N adjustment)	21		00
22	Beginning Farmer credit	22		00
23	Nebraska income tax withheld (see instructions)	23		00
24	Total refundable credits and payments (total of lines 19 through 23)	24		00
25	Tax Due (line 18 minus line 24)	25		00
26	Penalty for underpayment of estimated income tax (see instructions)	26		00
27	Amount Due (when line 24 is less than the total of lines 18 and 26) If paying electronically, check here <input type="checkbox"/>	27	0	00
28	Overpayment (when line 24 is greater than the total of lines 18 and 26.)	28		00
29	Amount on line 28 to be credited to 2019 estimated income tax	29		00
30	Overpayment to be refunded (line 28 minus line 29). Direct deposit: Complete lines 31a, 31b, and 31c	30		00

31a Routing Number _____ **31b** Type of Account 1 = Checking 2 = Savings
(Enter 9 digits - the first two digits must be 01 through 12, or 21 through 32. Use the checking or savings account number from an actual check, not a deposit slip.)

31c Account Number _____ (see instructions)

31d Check this box if this refund will go to a bank account outside the United States.

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

sign here Signature of Officer Date Email Address
TREASURER **402-499-4381** **CINDYH@RIXSTINE.COM**

Title Daytime Phone Number
Preparer's Signature Date Preparer's PTIN
SHOTKOSKI & ASSOCIATES, P.C. **07/11/2019** **P00283137**

paid preparer's use only **LINCOLN NE 68503-0533** **** - ** * 2100** **402-476-9650**

Print Firm's Name (or yours if self-employed), Address and Zip Code EIN Daytime Phone

Paper filers must attach a copy of the federal return and supporting schedules, as filed with the IRS, to this return.

Form	NE Net Operating Loss Carryover Worksheet	2018
1120N	For calendar year 2018 or tax year beginning	and ending
Name LAKE ALLURE HOMEOWNERS ASSOCIATION		Employer Identification Number **-***3192
		Nebraska Identification Number

Preceding Taxable Year	Adj to NOL NE Inc/(Loss) After Adj	Prior Year		Current Year	Next Year
		NOL Utilized (Income Offset)	Carryovers	Carryover NOL Utilized	Carryover
5th 12/31/13	-100		100	1	
4th 12/31/14	-100		100		100
3rd 12/31/15	-100		100		100
2nd 12/31/16	-100		100		100
1st 12/31/17	-100		100		100
NOL Carryover Available To Current Year			500		
Current Year	1			1	0
NOL Carryover Available To Next Year					400

Form 1120N	NE Two Year Comparison Worksheet	2017 & 2018
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Name LAKE ALLURE HOMEOWNERS ASSOCIATION	Federal Identification Number **-***3192	Nebraska Identification Number
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		2017	2018	Differences
Sch A	State and local government interest and dividend income			
	Federal net operating loss deduction			
	Federal capital loss carryover			
	Total nonapportionable loss			
	Other increasing adjustments			
	Total adjustments increasing FTI			
	Qualified U.S. government interest deduction			
	Total foreign dividends			
	Special foreign tax credit adjustment			
	Total nonapportionable gain			
	Nebraska College Saving Program			
	Other decreasing adjustments			
	Total adjustments decreasing FTI	0	0	0
Apportionment factor	100.0000%	100.0000%	0.0000%	
Taxable Income	Federal gross sales or receipts		101	101
	Federal taxable income	-100	1	101
	Adjustments increasing FTI			
	Adjustments decreasing FTI			
	Adjusted federal taxable income	-100	1	101
	Taxable income before Nebraska carryovers	-100	1	101
	Capital loss carryover			
	Net operating loss carryover		1	1
Net taxable income	-100	0	100	
Tax and Payments	Nebraska tax	0	0	0
	Premium tax credit			
	Employer's credit for TANF expenses			
	School readiness tax credit			
	Community Development Assistance credit			
	Form 3800N nonrefundable credit			
	Total nonrefundable credits			
	Form 3800N refundable credit			
	Tax deposited with Form 7004N			
	Estimated tax payments			
	Beginning farmer credit			
	Nebraska income tax withheld			
	Total payments and credits			
	Tax due	0	0	0
	Interest			
	Penalty			
Estimated tax penalty from Form 2220N				
Net tax due	0	0	0	
Overpayment				
Amount of overpayment credited to next year's tax				
Amount of overpayment refunded	0	0	0	