

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

LAKE ALLURE HOMEOWNERS ASSOCIATION
PO BOX 13
ASHLAND, NE 68003
|||||

2015 + 16

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

July 10, 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)

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 2016 Form 1120-H shows no balance due.

Your return is being filed electronically with the IRS and is not required to be mailed. If you mail a paper copy of Form 1120-H to the IRS it will delay processing of your return. Your electronically filed return is not complete without your signature. You are using the Personal Identification Number (PIN) for signing your return electronically. Form 8453-C, U.S. Corporation Income Tax Declaration for an IRS e-file Return should be signed and dated by an authorized officer of the corporation and returned as soon as possible to:

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

***Important:* Your return will not be filed with the IRS until the signed Form 8453-C, U.S. Corporation Income Tax Declaration for an IRS e-file Return has been received by this office.**

Nebraska Filing Instructions

Your 2016 Form 1120N shows no balance due.

Nebraska Department of Revenue does not require an electronic filing signature document. Your return is being filed electronically with the Nebraska Department of Revenue and is not required to be mailed. If you mail a paper copy of your return to the Nebraska Department of Revenue, it will delay processing of your return.

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.

Form 1120-H Return Summary

For calendar year 2016 or tax year beginning _____, ending _____
LAKE ALLURE HOMEOWNERS ASSOCIATION **-*3192**

Exempt Function Income

Total exempt function income	63,974
Total expenditures made for the expenditure test	29,159
Association's total expenditures	
Tax-exempt interest received or accrued	

Taxable Income

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

Tax Computation

Income tax	
Tax credits	
Total tax	

Payments / Penalties

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

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 **1120-H**

Department of the Treasury
Internal Revenue Service

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

OMB No. 1545-0123

2016

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

For calendar year 2016 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) <input type="checkbox"/> Final return	(2) <input type="checkbox"/> Name change	(3) <input type="checkbox"/> Address change	(4) <input type="checkbox"/> Amended return
A Check type of homeowners association: <input checked="" type="checkbox"/> Condominium management association		<input type="checkbox"/> Residential real estate association	<input type="checkbox"/> Timeshare association
B Total exempt function income. Must meet 60% gross income test. See instructions		B	63,974
C Total expenditures made for purposes described in 90% expenditure test. See instructions		C	29,159
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	8	0

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	0
18 Specific deduction of \$100	18	100

Tax and Payments

19 Taxable income. Subtract line 18 from line 17	19	-100
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 2015 overpayment credited to 2016	23a	
b 2016 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 2017 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 07/10/19	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 PO Box 30533 Lincoln, NE 68503-0533			Phone no. 402-476-9650	

Form 1120-H	Two Year Comparison Worksheet	2015 & 2016
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Name LAKE ALLURE HOMEOWNERS ASSOCIATION	Employer Identification Number ** - ***3192
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		2015	2016	Differences
	Exempt function income	58,333	63,974	5,641
	Expenditures for expenditure test	36,417	29,159	-7,258
	Total expenditures for the year			
	Tax-exempt interest received			
Income	Dividends			
	Taxable interest			
	Gross rents			
	Gross royalties			
	Capital gain net income from Schedule D			
	Net gain or (loss) from Form 4797			
	Other income			
	Gross income (excluding exempt function income)			
Deductions	Salaries and wages			
	Repairs and maintenance			
	Rents			
	Taxes and licenses			
	Interest			
	Depreciation			
	Other deductions			
	Total deductions			
	Taxable income before specific deduction			
	Specific deduction of \$100	100	100	
Tax	Taxable income	-100	-100	
	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 taxable year January 1, 2016 through December 31, 2016 or other taxable year
beginning _____, and ending _____
LAKE ALLURE HOMEOWNERS ASSOCIATION

Taxable income

Federal taxable income	-100	
Adjustments increasing FTI		
Adjustments decreasing FTI		
Adjusted federal taxable income	-100	
Apportionment	100.0000	
Taxable income before carryovers	-100	
Capital loss carryover		
Net operating loss carryover		
Taxable income		-100

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		
1st quarter		Sales	100.0000
2nd quarter			
3rd quarter			
4th quarter			
Total			

NEBRASKA

Good Life. Great Service.

Nebraska Corporation Income Tax Return

for the taxable year January 1, 2016 through December 31, 2016 or other taxable year

FORM 1120N

2016

DEPARTMENT OF REVENUE

beginning

and ending

Name Doing Business As (dba)

PLEASE DO NOT WRITE IN THIS SPACE

Please Type or Print

Legal Name

LAKE ALLURE HOMEOWNERS ASSOCIATION

Street or Other Mailing Address

PO BOX 13

City

ASHLAND

State

NE

Zip Code

68003

Business Classification Code

531390

Date Business Began in NE

09/14/2010

Principal Business Activity in Nebraska

HOMOWNERS ASSOC

Federal ID Number

-*3192

Nebraska ID Number

Check the appropriate box:

Initial Nebraska Return

Change in Address

Exempt Organization

7004 Attached

Final Nebraska Return

Change in Name

Cooperative Meeting IRC § 6072(d)

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
(3) Alternate method

All corporations required to file must complete this page. Schedules A, I, II, III, and IV must be completed when appropriate.

Table with 11 columns: Line number, Description, and Amount. Rows include Federal gross sales, taxable income, adjustments, Nebraska tax, credits, and overpayment.

29a Routing Number, 29b Type of Account, 1 = Checking, 2 = Savings

29c Account Number (see instructions)

29d 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, TREASURER

Date, 402-499-4381

CINDY@RIXSTINE.COM

Email Address

Title

Daytime Phone Number, 07/10/2019

P00283137

Preparer's PTIN

paid preparer's use only

Preparer's Signature, Shotkoski & Associates, P.C., PO Box 30533, Lincoln, NE 68503-0533

** - ***2100

402-476-9650

EIN

Daytime Phone

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

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

Form 1120N	NE Net Operating Loss Carryover Worksheet For taxable year January 1, 2016 through December 31, 2016 or other taxable year beginning _____, and ending _____	2016
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Name LAKE ALLURE HOMEOWNERS ASSOCIATION	Employer Identification Number ** - ***3192	Nebraska Identification Number
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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 12/31/11					
4th 12/31/12	-100		100		100
3rd 12/31/13	-100		100		100
2nd 12/31/14	-100		100		100
1st 12/31/15	-100		100		100
NOL Carryover Available To Current Year			400		
Current Year	-100				100
NOL Carryover Available To Next Year					500

Form **1120-H**

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

OMB No. 1545-0123

2016

Department of the Treasury
Internal Revenue Service

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

For calendar year 2016 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) <input type="checkbox"/> Final return (2) <input type="checkbox"/> Name change (3) <input type="checkbox"/> Address change (4) <input type="checkbox"/> Amended return
A Check type of homeowners association: <input checked="" type="checkbox"/> Condominium management association <input type="checkbox"/> Residential real estate association <input type="checkbox"/> Timeshare association
B Total exempt function income. Must meet 60% gross income test. See instructions B 63,974
C Total expenditures made for purposes described in 90% expenditure test. See instructions C 29,159
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	8 0

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 0
18 Specific deduction of \$100	18 100

Tax and Payments

19 Taxable income. Subtract line 18 from line 17	19 -100
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 2015 overpayment credited to 2016 23a	23c
b 2016 estimated tax payments 23b	23d
c Total ▶	23e
d Tax deposited with Form 7004	23f
e Credit for tax paid on undistributed capital gains (attach Form 2439)	23g
f Credit for federal tax paid on fuels (attach Form 4136)	23g
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 2017 estimated tax ▶ Refunded ▶ 26	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 Damian A. Shotkoski	Date 07/10/19	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 ▶ PO Box 30533 Lincoln, NE	68503-0533	Phone no. 402-476-9650		

For Paperwork Reduction Act Notice, see separate instructions.

Form **1120-H** (2016)

Form **1120N / 1120-SN** | **NE Electronic Filing - PDF Attachment Worksheet** | **2016**
For taxable year January 1, 2016 through December 31, 2016 or other taxable year

Name **LAKE ALLURE HOMEOWNERS ASSOCIATION** | Employer Identification Number **** - *** 3192**

Title	Attachment Source	Proforma
AUTOMATICALLY ATTACHED TO RETURN NENOLWKST	NENOLWKST.PDF	

Form	1120N	NE Two Year Comparison Worksheet		2015 & 2016
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Name LAKE ALLURE HOMEOWNERS ASSOCIATION	Federal Identification Number ** - ***3192	Nebraska Identification Number
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		2015	2016	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			
	Foreign dividends, gross-up, or special foreign tax credit			
	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			
	Federal taxable income	-100	-100	0
	Adjustments increasing FTI			
	Adjustments decreasing FTI			
	Adjusted federal taxable income	-100	-100	0
	Taxable income before Nebraska carryovers	-100	-100	0
	Capital loss carryover			
	Net operating loss carryover			
Net taxable income	-100	-100	0	
Tax and Payments	Nebraska tax	0	0	0
	Premium 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	