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

LAKE ALLURE HOMEOWNERS ASSOCIATION
PO BOX 13
ASHLAND, NE 68003

2020

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

January 19, 2022

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 2020 Form 1120-H shows an amount due of $16. None is to be filed with the form, but a payment in the amount of $16 should be made by a method of Electronic Funds Transfer (EFT) at least 1 business day before January 19, 2022. Contact the EFTPS Financial Agent of the U.S. Treasury and direct the Agent to initiate a withdrawal from your account.

An authorized officer of the corporation should sign and date the return and mail by January 19, 2022 to:

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

Nebraska Filing Instructions

Your 2020 Form 1120N shows no balance due.

An authorized officer of the corporation should sign and date the return and mail by November 15, 2021 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

January 19, 2022

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 2020 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 2020 or tax year beginning , ending

LAKE ALLURE HOMEOWNERS ASSOCIATION 27-3493192

Exempt Function Income		
Total exempt function income	162,450	
Total expenditures made for the expenditure test	86,413	
Association's total expenditures	13,876	
Tax-exempt interest received or accrued		
Taxable Income		
Gross income	127	
Total deductions		
Taxable income before specific deduction of $100	127	
Specific deduction of $100	100	
Taxable income		27
Tax Computation		
Income tax	8	
Tax credits		
Total tax		8
Payments / Penalties		
Estimated tax payments		
Extension payment		
Other payments / credits		
Penalties and interest	8	
Total payments / penalties		-8
Tax due		16
Overpayment credited to next year's estimated tax		
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: 27-3493192

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

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 12

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 2020 , 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.

DAA

Form **1120-H**
Department of the Treasury
Internal Revenue Service

U.S. Income Tax Return for Homeowners Associations

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

OMB No. 1545-0123

2020

For calendar year 2020 or tax year beginning , and ending

TYPE OR PRINT	Name LAKE ALLURE HOMEOWNERS ASSOCIATION	Employer identification number 27-3493192
	Number, street, and room or suite no. If a P.O. box, see instructions. PO BOX 13	Date association formed
	City or town, state or province, country, and ZIP or foreign postal code ASHLAND NE 68003	09/14/2010

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

A Check type of homeowners association: [ ] Condominium management association [X] Residential real estate association [ ] Timeshare association

B	Total exempt function income. Must meet 60% gross income test. See instructions	B	162,450
C	Total expenditures made for purposes described in 90% expenditure test. See instructions	C	86,413
D	Association's total expenditures for the tax year. See instructions	D	13,876
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	127
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	127

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) TOTAL 13,876	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	127
18	Specific deduction of $100	18	100

Tax and Payments

19	**Taxable income.** Subtract line 18 from line 17	19	27
20	Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)	20	8
21	Tax credits (see instructions)	21	
22	**Total tax.** Subtract line 21 from line 20. See instructions for recapture of certain credits	22	8
23a	2019 overpayment credited to 2020 — 23a		
b	2020 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	8
25	**Overpayment.** Subtract line 22 from line 23g	25	
26	Enter amount of line 25 you want: **Credited to 2021 estimated tax** ▶ Refunded ▶	26	

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. 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. [X] Yes [ ] No

Signature of officer CINDY HOFFMAN — Date — Title TREASURER

Paid Preparer Use Only

Print/Type preparer's name DAMIAN A. SHOTKOSKI	Preparer's signature	Date 01/19/22	Check [ ] if self-employed	PTIN P00283137
Firm's name ▶ SHOTKOSKI & ASSOCIATES, P.C.			Firm's EIN ▶ 47-0722100	
Firm's address ▶ PO BOX 30533 LINCOLN, NE 68503-0533			Phone no. 402-476-9650	

Form **4562** Department of the Treasury Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)
▶ Attach to your tax return.
▶ Go to *www.irs.gov/Form4562* for instructions and the latest information.

OMB No. 1545-0172 **2020** Attachment Sequence No. **179**

Name(s) shown on return: LAKE ALLURE HOMEOWNERS ASSOCIATION
Identifying number: 27-3493192

Business or activity to which this form relates: REGULAR DEPRECIATION

Part I Election To Expense Certain Property Under Section 179
Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	1,040,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,590,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2019 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2021. Add lines 9 and 10, less line 12 ▶	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2020	17	13,876
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B—Assets Placed in Service During 2020 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only–see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2020 Tax Year Using the Alternative Depreciation System

(a) Classification of property	(b)	(c)	(d)	(e)	(f)	(g)
20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	13,876
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions. Form **4562** (2020)

DAA

THERE ARE NO AMOUNTS FOR PAGE 2

Year Ending: December 31, 2020 27-3493192

LAKE ALLURE HOMEOWNERS ASSOCIATION
PO BOX 13
ASHLAND, NE 68003

Section 1.263(a)-1(f) De Minimis Safe Harbor Election

Under Regulation 1.263(a)-1(f), the taxpayer hereby elects to apply the de minimis safe harbor election to all qualifying property placed in service during the tax year.

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27-3493192

Federal Asset Report

Form 1120, Page 1

FYE: 12/31/2020

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	Per	Conv	Meth	Prior	Current
Prior MACRS:												
1	DOCK	5/02/19	4,700				4,700	7	HY	200DB	671	1,152
2	FUEL PUMP	7/22/19	51,958				51,958	7	HY	200DB	7,423	12,724
			56,658				56,658				8,094	13,876
	Grand Totals		56,658				56,658				8,094	13,876
	Less: Dispositions and Transfers		0				0				0	0
	Less: Start-up/Org Expense		0				0				0	0
	Net Grand Totals		56,658				56,658				8,094	13,876

Form 1120/ 1120-S

Late Filing Interest and Penalty Worksheet

2020

For calendar year 2020 or tax year beginning , ending

Name: LAKE ALLURE HOMEOWNERS ASSOCIATION

Employer Identification Number: 27-3493192

Late Payment Interest

Description	Amount	Balance	Days	Interest Rate %	Interest Amount
TAX DUE - 4/15/21	8	8			
4/16/21 - 6/30/21		8	76	3.00	
7/01/21 - 9/30/21		8	92	3.00	
10/01/21 - 10/15/21		8	15	3.00	
LATE FILING PENALTY	8	16			
10/16/21 - 12/31/21		16	77	3.00	
1/01/22 - 1/19/22		16	19	3.00	
DATE FILED - 1/19/22		16			
Total Late Payment Interest					

Failure to File Penalty

Failure to File Penalty Based on Number of Shareholders

Description	Shareholders	Months	Penalty Rate	Penalty Amount

Failure to File Penalty Based on Tax Due

Description	Amount	Balance	Months	Penalty Rate %	Penalty Amount
RETURN DUE - 10/15/21	8	8			
10/16/21 - 1/19/22		8	4	4.50	8
DATE FILED - 1/19/22		16			
MINIMUM PENALTY					
Total Failure to File Penalty					8

Late Payment Penalty

Description	Amount	Balance	Months	Penalty Rate %	Penalty Amount
TAX DUE - 4/15/21	8	8			
DATE PAID - 1/19/22		8			
FTF PENALTY LIMITED TO MAXIMUM					
Total Late Payment Penalty					

Form 1120-H Two Year Comparison Worksheet 2019 & 2020

Name: LAKE ALLURE HOMEOWNERS ASSOCIATION

Employer Identification Number: 27-3493192

		2019	2020	Differences
	Exempt function income	122,367	162,450	40,083
	Expenditures for expenditure test	118,643	86,413	-32,230
	Total expenditures for the year		13,876	13,876
	Tax-exempt interest received			
Income	Dividends			
	Taxable interest	140	127	-13
	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)	140	127	-13
Deductions	Salaries and wages			
	Repairs and maintenance			
	Rents			
	Taxes and licenses			
	Interest			
	Depreciation	8,094		-8,094
	Other deductions			
	Total deductions	8,094		-8,094
	Taxable income before specific deduction	-7,954	127	8,081
	Specific deduction of $100	100	100	
Tax	**Taxable income**	-8,054	27	8,081
	Income tax	0	8	8
	Tax credits			
	Total tax (Including recapture of credits)	0	8	8
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	8	8
	Penalties and interest		8	8
	Net tax due (overpayment)	0	16	16
	Amount of overpayment credited to next year's tax			
	Amount of overpayment refunded			

Federal Statements

Form 1120-H, Line B - Total Exempt Function Income

Description	Amount
DUES	$ 75,670
UTILITIES	86,690
FINANCE CHARGES	90
TOTAL	$ 162,450

Form 1120-H, Line C - Total Expenditures For 90% Expenditure Test

Description	Amount
OPERATING EXPENSES	$ 86,413
TOTAL	$ 86,413

Nebraska Form 1120N Return Summary

For calendar year 2020 or tax year beginning and ending

LAKE ALLURE HOMEOWNERS ASSOCIATION 11154624

Taxable income		
Federal taxable income	27	
Adjustments increasing FTI		
Adjustments decreasing FTI		
Adjusted federal taxable income	27	
Apportionment	100.0000	
Taxable income before carryovers	27	
Capital loss carryover		
Net operating loss carryover	27	
Taxable income		
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	
2nd quarter	
3rd quarter	
4th quarter	
Total	

Apportionment Factor

Sales	100.0000

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NEBRASKA
Good Life. Great Service.
DEPARTMENT OF REVENUE

Nebraska Corporation Income Tax Return

for the taxable year January 1, 2020 through December 31, 2020 or other taxable year

beginning and ending

FORM 1120N 2020

Please Type or Print

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: ASHLAND | State: NE | Zip Code: 68003

Business Classification Code	Date Business Began in Nebraska	Principal Business Activity in Nebraska	Federal ID Number	Nebraska ID Number
531390	09/14/2010	HOMEOWNERS ASSOC	27-3493192	11154624

Check if: ☐ Initial Return ☐ Final Return (Example, dissolved. See instr.) ☐ Address Change ☐ Name Change ☐ Exempt Organization ☐ Cooperative Meeting IRC § 6072(d) ☐ 7004 Attached ☐ 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	127 00
2	Federal taxable income (FTI) (see instructions)	2	27 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	27 00
6	Nebraska taxable income before Nebraska carryovers (see instructions)	6	27 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	27 00
9	Nebraska net operating loss carryover (see instructions – attach worksheet) SEE WORKSHEET	9	27 00
10	Net Nebraska taxable income (line 8 minus line 9)	10	0 00
11	Nebraska tax ☐ Check this box if you are an insurance company	11	0 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	0 00
19	Form 3800N refundable credit (attach Form 3800N)	19	00
20	Tax deposited with Form 7004N	20	00
21	2020 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	Nebraska Property Tax Incentive Act Credit (attach Form PTC)	24	00
25	Total refundable credits and payments (total of lines 19 through 24)	25	00
26	**Tax Due** (line 18 minus line 25)	26	00
27	Penalty for underpayment of estimated income tax (see instructions)	27	00
28	Amount Due (when line 25 is less than the total of lines 18 and 27) If paying electronically, check here ☐	28	0 00
29	**Overpayment** (when line 25 is greater than the total of lines 18 and 27)	29	00
30	Amount on line 29 to be **credited** to 2021 estimated income tax	30	00
31	Overpayment to be **refunded** (line 29 minus line 30). Direct deposit: Complete lines 32a, 32b, and 32c	31	00

32a Routing Number
32b Type of Account ☐ 1 = Checking 2 = Savings **(see instructions)**
32c Account Number
32d ☐ 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: CINDYH@RIXSTINE.COM

Title: TREASURER | Daytime Phone Number: 402-499-4381

paid preparer's use only

Preparer's Signature | Date: 01/19/2022 | Preparer's PTIN: P00283137

SHOTKOSKI & ASSOCIATES, P.C.
PO BOX 30533
LINCOLN NE 68503-0533

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

EIN: 47-0722100 | Daytime Phone: 402-476-9650

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

CS 8-270-2020

Form **1120N**

NE Net Operating Loss Carryover Worksheet

2020

For calendar year 2020 or tax year beginning and ending

Name	Employer Identification Number	Nebraska Identification Number
LAKE ALLURE HOMEOWNERS ASSOCIATION	27-3493192	11154624

Preceding Taxable Year	Adj to NOL NE Inc/(Loss) After Adj	Prior Year NOL Utilized (Income Offset)	Prior Year Carryovers	Current Year Carryover NOL Utilized	Next Year Carryover
6th 12/31/14	-100		100	27	73
5th 12/31/15	-100		100		100
4th 12/31/16	-100		100		100
3rd 12/31/17	-100		100		100
2nd 12/31/18	1	-1			
1st 12/31/19	-8,054		8,054		8,054
NOL Carryover Available To Current Year			8,454		
Current Year	27			27	0
NOL Carryover Available To Next Year					8,427

Form **1120N**

NE Two Year Comparison Worksheet

2019 & 2020

Name	Federal Identification Number	Nebraska Identification Number
LAKE ALLURE HOMEOWNERS ASSOCIATION	27-3493192	11154624

		2019	2020	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	140	127	-13
	Federal taxable income	-8,054	27	8,081
	Adjustments increasing FTI			
	Adjustments decreasing FTI			
	Adjusted federal taxable income	-8,054	27	8,081
	Taxable income before Nebraska carryovers	-8,054	27	8,081
	Capital loss carryover			
	Net operating loss carryover		27	27
	Net taxable income	-8,054	0	8,054
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

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

January 19, 2022

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 2020 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: Cindy S Hoffman
Date: 1-21-21