

**U.S. Corporation Income Tax Return**

For calendar year 2012 or tax year beginning \_\_\_\_\_, 2012, ending \_\_\_\_\_, 20 \_\_\_\_\_

Information about Form 1120 and its separate instructions is at [www.irs.gov/form1120](http://www.irs.gov/form1120).

**2012**

<b>A Check if:</b>		Name No., street, and room or suite no. City/town, state, and ZIP code	<b>B Employer identification no.</b> 84-1354453
<b>1a</b> Consolidated return (attach Form 851) . . . . .	<b>TYPE OR PRINT</b>	COTTON RANCH HOMEOWNERS ASSN PO BOX 1930 GYPSUM CO 81637	<b>C Date incorporated</b> 02-13-1996
<b>b</b> Life/nonlife consolidated return . . . . .			<b>D Total assets (see instructions)</b> \$ 242,418
<b>2</b> Personal holding co. (attach Sch. PH) . . . . .			
<b>3</b> Personal service corp. (see instructions) . . . . .			
<b>4</b> Schedule M-3 attached . . . . .	<b>E Check if:</b> (1) Initial return (2) Final return (3) Name change (4) Address change		

<b>INCOME</b>	<b>1a</b> Gross receipts or sales . . . . .	<b>1a</b>	
	<b>b</b> Returns and allowances . . . . .	<b>1b</b>	
	<b>c</b> Balance. Subtract line 1b from line 1a . . . . .	<b>1c</b>	0
	<b>2</b> Cost of goods sold (attach Form 1125-A) . . . . .	<b>2</b>	0
	<b>3</b> Gross profit. Subtract line 2 from line 1c . . . . .	<b>3</b>	0
	<b>4</b> Dividends (Schedule C, line 19) . . . . .	<b>4</b>	
	<b>5</b> Interest . . . . .	<b>5</b>	604#1
	<b>6</b> Gross rents . . . . .	<b>6</b>	
	<b>7</b> Gross royalties . . . . .	<b>7</b>	
	<b>8</b> Capital gain net income (attach Schedule D (Form 1120)) . . . . .	<b>8</b>	
	<b>9</b> Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797) . . . . .	<b>9</b>	
<b>10</b> Other income (see instructions -- attach statement) . . . . .	<b>10</b>	155,573#2	
<b>11 Total income.</b> Add lines 3 through 10 . . . . .	<b>11</b>	156,177	
<b>DEDUCTIONS</b>	<b>12</b> Compensation of officers (see instructions -- attach Form 1125-E) . . . . .	<b>12</b>	
	<b>13</b> Salaries and wages (less employment credits) . . . . .	<b>13</b>	
	<b>14</b> Repairs and maintenance . . . . .	<b>14</b>	
	<b>15</b> Bad debts . . . . .	<b>15</b>	
	<b>16</b> Rents . . . . .	<b>16</b>	
	<b>17</b> Taxes and licenses . . . . .	<b>17</b>	
	<b>18</b> Interest . . . . .	<b>18</b>	
	<b>19</b> Charitable contributions . . . . .	<b>19</b>	0
	<b>20</b> Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562) . . . . .	<b>20</b>	
	<b>21</b> Depletion . . . . .	<b>21</b>	
	<b>22</b> Advertising . . . . .	<b>22</b>	
	<b>23</b> Pension, profit-sharing, etc., plans . . . . .	<b>23</b>	
	<b>24</b> Employee benefit programs . . . . .	<b>24</b>	
	<b>25</b> Domestic production activities deduction (attach Form 8903) . . . . .	<b>25</b>	
	<b>26</b> Other deductions (attach statement) . . . . .	<b>26</b>	157,931#3
<b>27 Total deductions.</b> Add lines 12 through 26 . . . . .	<b>27</b>	157,931	
<b>28</b> Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11 . . . . .	<b>28</b>	-1,754	
<b>29a</b> Net operating loss deduction (see instructions) . . . . .	<b>29a</b>	0	
<b>b</b> Special deductions (Schedule C, line 20) . . . . .	<b>29b</b>		
<b>c</b> Add lines 29a and 29b . . . . .	<b>29c</b>	0	
<b>30 Taxable income.</b> Subtract line 29c from line 28 (see instructions) . . . . .	<b>30</b>	-1,754	
<b>31</b> Total tax (Schedule J, Part I, line 11) . . . . .	<b>31</b>	0	
<b>32</b> Total payments and refundable credits (Schedule J, Part II, line 21) . . . . .	<b>32</b>		
<b>33</b> Estimated tax penalty (see instructions). Check if Form 2220 is attached . . . . .	<b>33</b>		
<b>34 Amount owed.</b> If line 32 is smaller than the total of lines 31 and 33, enter amount owed . . . . .	<b>34</b>	0	
<b>35 Overpayment.</b> If line 32 is larger than the total of lines 31 and 33, enter amount overpaid . . . . .	<b>35</b>	0	
<b>36</b> Enter amt. from line 35 you want: Credited to 2013 estimated tax 0 Refunded 0	<b>36</b>	0	

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

**Sign Here** Signature of officer: *[Signature]* Date: 9/4/13 Title: PRESIDENT

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

**Paid Preparer Use Only**

Print/Type preparer's name: Kenneth J Marchett Preparer's signature: *[Signature]* Date: 9/4/13 Check  if PTIN self-employed P00152900

Firm's name: ROBERTSON & MARCHETTI PC Firm's EIN: 84-1267332

Firm's address: 28 SECOND ST STE 213 EDWARDS CO 81632 Phone no.: (970) 926-6060

**Schedule C Dividends and Special Deductions** (see instructions)

	(a) Dividends received	(b) %	(c) Special deductions (a) x (b)
1 Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock) .....		70	
2 Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock) .....		80	
3 Dividends on debt-financed stock of domestic and foreign corporations .....		see instructions	
4 Dividends on certain preferred stock of less-than-20%-owned public utilities		42	
5 Dividends on certain preferred stock of 20%-or-more-owned public utilities ...		48	
6 Dividends from less-than-20%-owned foreign corporations and certain FSCs		70	
7 Dividends from 20%-or-more-owned foreign corporations and certain FSCs		80	
8 Dividends from wholly owned foreign subsidiaries .....		100	
9 <b>Total.</b> Add lines 1 through 8. See instructions for limitation .....			0
10 Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958 .....		100	
11 Dividends from affiliated group members .....		100	
12 Dividends from certain FSCs .....		100	
13 Dividends from foreign corporations not included on lines 3, 6, 7, 8, 11, or 12			
14 Income from controlled foreign corps. under subpart F (attach Form(s) 5471)			
15 Foreign dividend gross-up .....			
16 IC-DISC and former DISC dividends not included on lines 1, 2, or 3 .....			
17 Other dividends .....			
18 Deduction for dividends paid on certain preferred stock of public utilities .....			
19 <b>Total dividends.</b> Add lines 1 through 17. Enter here and on page 1, line 4 ▶	0		
20 <b>Total special deductions.</b> Add lines 9, 10, 11, 12, and 18. Enter here and on page 1, line 29b .....			0

**Schedule J Tax Computation and Payment** (see instructions)

**Part I--Tax Computation**

1	Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120))			
2	Income tax. Check if a qualified personal service corporation (see instructions)		2	0
3	Alternative minimum tax (attach Form 4626)		3	
4	Add lines 2 and 3		4	
5a	Foreign tax credit (attach Form 1118)	5a		
b	Credit from Form 8834, line 30 (attach Form 8834)	5b		
c	General business credit (attach Form 3800)	5c		
d	Credit for prior year minimum tax (attach Form 8827)	5d		
e	Bond credits from Form 8912	5e		
6	<b>Total credits.</b> Add lines 5a through 5e		6	0
7	Subtract line 6 from line 4		7	0
8	Personal holding company tax (attach Schedule PH (Form 1120))		8	
9a	Recapture of investment credit (attach Form 4255)	9a		
b	Recapture of low-income housing credit (attach Form 8611)	9b		
c	Interest due under the look-back method--completed long-term contracts (attach Form 8697)	9c		
d	Interest due under the look-back method--income forecast method (attach Form 8866)	9d		
e	Alternative tax on qualifying shipping activities (attach Form 8902)	9e		
f	Other (see instructions--attach statement)	9f		
10	<b>Total.</b> Add lines 9a through 9f		10	
11	<b>Total tax.</b> Add lines 7, 8, and 10. Enter here and on page 1, line 31		11	0

**Part II--Payments and Refundable Credits**

12	2011 overpayment credited to 2012	12	
13	2012 estimated tax payments	13	
14	2012 refund applied for on Form 4466	14	( )
15	Combine lines 12, 13, and 14	15	
16	Tax deposited with Form 7004	16	
17	Withholding (see instructions)	17	
18	<b>Total payments.</b> Add lines 15, 16, and 17	18	
19	Refundable credits from:		
a	Form 2439	19a	
b	Form 4136	19b	
c	Form 8827, line 8c	19c	
d	Other (attach statement -- see instructions)	19d	
20	<b>Total credits.</b> Add lines 19a through 19d	20	
21	<b>Total payments and credits.</b> Add lines 18 and 20. Enter here and on page 1, line 32	21	

**Schedule K Other Information** (see instructions)

1	Check accounting method: a <input checked="" type="checkbox"/> Cash b <input type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) ▶	Yes	No
2	See the instructions and enter the:		
a	Business activity code no. ▶ 531310		
b	Business activity ▶ HOMEOWNERS' ASSOCIATION		
c	Product or service ▶ MANAGEMENT		
3	Is the corporation a subsidiary in an affiliated group or a parent-subsidary controlled group? If "Yes," enter name and EIN of the parent corporation ▶		X
4	At the end of the tax year:		
a	Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part I of Schedule G (Form 1120) (attach Schedule G)		X
b	Did any individual or estate own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part II of Schedule G (Form 1120) (attach Schedule G)		X

Schedule K Other Information continued (see instructions)

5 At the end of the tax year, did the corporation:	Yes	No
		X

a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation not included on Form 851, Affiliations Schedule? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv) below.

(i) Name of Corporation	(ii) Employer ID Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock

b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv) below.

(i) Name of Entity	(ii) Employer ID Number (if any)	(iii) Country of Organization	(iv) Maximum Percentage Owned in Profit, Loss, or Capital

6 During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See sections 301 and 316.) X

If "Yes," file Form 5452, Corporate Report of Nondividend Distributions.

If this is a consolidated return, answer here for the parent corporation and on Form 851 for each subsidiary.

7 At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of the corporation's stock entitled to vote or (b) the total value of all classes of the corporation's stock? X

For rules of attribution, see section 318. If "Yes," enter:  
 (i) Percentage owned ▶ \_\_\_\_\_ and (ii) Owner's country ▶ \_\_\_\_\_  
 (c) The corporation may have to file Form 5472, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter the number of Forms 5472 attached ▶ \_\_\_\_\_

8 Check this box if the corporation issued publicly offered debt instruments with original issue discount ▶

If checked, the corp. may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.

9 Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ \_\_\_\_\_

10 Enter the number of shareholders at the end of the tax year (if 100 or fewer) ▶ \_\_\_\_\_

11 If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here ▶

If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3) must be attached or the election will not be valid.

12 Enter available NOL carryover from prior tax years (do not reduce it by any deduction on In. 29a.) ▶ \$ 5,812

13 Are the corporation's total receipts (line 1c plus lines 4 through 10 on page 1) for the tax year and its total assets at the end of the tax year less than \$250,000? X

If "Yes," the corporation is not required to complete Sch. L, M-1, and M-2 on page 5. Instead, enter total amount of cash distributions and book value of property distributions (other than cash) made during the tax year. ▶ \$ \_\_\_\_\_

14 Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement (see instructions)? X

If "Yes," complete and attach Schedule UTP.

15a Did the corporation make any payments in 2012 that would require it to file Form(s) 1099? X

b If "Yes," did or will the corporation file required Forms 1099? X

16 During this tax year, did the corporation have an 80% or more change in ownership, including a change due to redemption of its own stock? X

17 During or subsequent to this tax year, but before the filing of this return, did the corporation dispose of more than 65% (by value) of its assets in a taxable, non-taxable, or tax deferred transaction? X

18 Did the corporation receive assets in a section 351 transfer in which any of the transferred assets had a fair market basis or fair market value of more than \$1 million? X

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
<b>Assets</b>					
1	Cash				
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts	( )		( )	
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach statement)			#4	#4
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach statement)				
10a	Buildings and other depreciable assets				
b	Less accumulated depreciation	( )		( )	
11a	Depletable assets				
b	Less accumulated depletion	( )		( )	
12	Land (net of any amortization)				
13a	Intangible assets (amortizable only)				
b	Less accumulated amortization	( )		( )	
14	Other assets (attach statement)				
15	<b>Total assets</b>				
<b>Liabilities and Shareholders' Equity</b>					
16	Accounts payable				
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (attach statement)				
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more				
21	Other liabilities (attach statement)			#6	#6
22	Capital stock: a Preferred stock				
	b Common stock				
23	Additional paid-in capital			#7	#7
24	Retained earnings -- Appropriated (attach stm.)				
25	Retained earnings -- Unappropriated				
26	Adjustments to shareholders' equity (attach stm.)				
27	Less cost of treasury stock	( )		( )	
28	<b>Total liabilities and shareholders' equity</b>				

**Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return**

Note: Schedule M-3 required instead of Schedule M-1 if total assets are \$10 million or more--see instructions

1	Net income (loss) per books		7	Income recorded on books this year not included on this return (itemize):	
2	Federal income tax per books			Tax-exempt interest . . . . \$ _____	
3	Excess of capital losses over capital gains				
4	Inc. subject to tax not recorded on books this year (itemize): _____				#5
5	Expenses recorded on books this year not deducted on this return (itemize):		8	Deductions on this return not charged against book income this year (itemize):	
a	Depreciation \$ _____		a	Depreciation \$ _____	6
b	Charitable contributions \$ _____		b	Charitable contributions \$ _____	7
c	Travel and entertainment \$ _____				
6	Add lines 1 through 5		9	Add lines 7 and 8	
			10	Income (page 1, line 28) -- line 6 less line 9	

**Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)**

1	Balance at beginning of year		5	Distributions: a Cash	
2	Net income (loss) per books			b Stock	
3	Other increases (itemize): _____		6	Other decreases (itemize):	
			7	Add lines 5 and 6	
4	Add lines 1, 2, and 3		8	Balance at end of year (line 4 less line 7)	

2012 DETAIL STATEMENTS

COTTON RANCH HOMEOWNERS ASSN  
84-1354453

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

INTEREST INCOME..... 604

TOTAL CARRIED TO FORM 1120 PG 1 LINE 5..... 604

STATEMENT #2 - Other Income (FM 1120/H/1120C LN 10/7/9)

SEE ATTACHMENT TO FORM 1120..... 155,573

TOTAL CARRIED TO FM 1120/H/1120C LN 10/7/9..... 155,573

STATEMENT #3 - Other Deductions (1120/H/1120C 26/15/23)

SEE ATTACHMENT TO FORM 1120..... 157,932

ROUNDING..... -1

TOTAL CARRIED TO 1120/H/1120C 26/15/23..... 157,931

STATEMENT #4 - Other Current Assets (1120/1120C LINE 6/4)

VENDOR DEPOSIT.....  
Beginning 0 Ending 1,320

TOTAL CARRIED TO 1120/1120C LINE 6/4..... 0 1,320

STATEMENT #5 - Other Income Not Incl This Yr (1120/1120C M1 LINE 7a)

PRIOR YEAR SECTION 277(A) ADJUSTMENT..... 3,777

CURRENT YEAR REV RULING 70-604 ADJUSTMENT..... 52,687

TOTAL CARRIED TO 1120/1120C M1 LINE 7a..... 56,464

STATEMENT #6 - Other Liabilities (1120/1120C Sc L LN 21b/19)

LANDSCAPE DEPOSITS.....  
Beginning 48,000 Ending 79,000

TOTAL CARRIED TO 1120/1120C Sc L LN 21b/19.. 48,000 79,000

STATEMENT #7 - Paid-in/Capital Surplus (1120/1120C Sc L LN 23b/21)

WORKING CAPITAL.....  
Beginning 64,800 Ending 65,400

TOTAL CARRIED TO 1120/1120C Sc L LN 23b/21.. 64,800 65,400

**Cotton Ranch Homeowners' Association**

84-1354453

Attachment to Form 1120-U.S. Corporation Income Tax Return

Allocation to Member and Non-member

For the year ended 12/31/12

	Member	Non-Member	Total
<b>Income</b>			
Assessments	124,274		124,274
DRB Income	17,396		17,396
Lien Filing	550		550
Property Statement Prep Fees	1,500		1,500
Cost Recovery	-		-
Compliance Fees	-		-
Miscellaneous	1,350		1,350
Finance Charges	10,503		10,503
Interest Income		604	604
<b>Total Income</b>	<b>155,573</b>	<b>604</b>	<b>156,177</b>
<b>Expenses</b>			
Accounting & Administration	29,013	1,527	30,540
Bad Debt Expense	8,600		8,600
Bank Charges	-		-
Billing Expenses	2,380		2,380
Covenant Enforcement	1,011		1,011
DRB Expenses	11,073		11,073
Office Expenses	1,570	82	1,652
Collection Costs	5,873		5,873
Functions	919		919
Insurance	3,073		3,073
Landscape Maintenance	22,436		22,436
Legal	259		259
Miscellaneous Service Costs	3,349		3,349
Real Estate Taxes	-		-
Rent	100		100
Repairs & Maintenance	4,562		4,562
Snow Plowing	1,400		1,400
Tax Return Preparation	-	750	750
Utilities	763		763
Website	2,728		2,728
Prior Year Deductions in Excess of Assessments*	3,777		3,777
Current Year Assessments in Excess of Deductions**	52,687		52,687
<b>Total Expenses</b>	<b>155,573</b>	<b>2,359</b>	<b>157,932</b>
<b>Excess of Revenues over Expenditures</b>	<b>-</b>	<b>(1,755)</b>	<b>(1,755)</b>

\*In accordance with IRC Section 277(a), deductions in excess of assessments shall be treated as deductions attributable to furnishing services, insurance, goods or other items of value to members paid or incurred in the succeeding taxable year.

\*\*In accordance with Revenue Ruling 70-604, assessments in excess of expenses are returned to owners or applied against subsequent years' assessments and are not taxable income to the corporation.

**2012 NOL DEDUCTION SUMMARY STATEMENT**

COTTON RANCH HOMEOWNERS ASSN  
84-1354453

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Net Operating Losses Available in 2012. . . . .	5,812
Taxable Income (Before NOL Deduction, After Special Dedns) . .	-1,754
Total Net Operating Loss Deduction (Limited to Taxable Income)	0
Net Operating Losses Carried Forward to 2013 . . . . .	7,566



2012 NOL DEDUCTION STATEMENT

COTTON RANCH HOMEOWNERS ASSN  
84-1354453

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CARRYOVER GENERATED FOR TAX YEAR 2005 . . . \$	1,310	
Amount Absorbed In 2007 . . . \$	300	
Amount Absorbed In 2008 . . . \$	1,010	
Total Amount Absorbed . . . . \$	1,310	
Available For Carryover To 2012 . . . . . \$		0
CARRYOVER GENERATED FOR TAX YEAR 2006 . . . \$	4,077	
Amount Absorbed In 2008 . . . \$	1,197	
Total Amount Absorbed . . . . \$	1,197	
Available For Carryover To 2012 . . . . . \$		2,880
CARRYOVER GENERATED FOR TAX YEAR 2009 . . . \$	514	
Total Amount Absorbed . . . . \$		
Available For Carryover To 2012 . . . . . \$		514

2012 NOL DEDUCTION STATEMENT

COTTON RANCH HOMEOWNERS ASSN  
84-1354453

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CARRYOVER GENERATED FOR TAX YEAR 2010 . . . \$ 1,147

Total Amount Absorbed . . . . \$

Available For Carryover To 2012 . . . . . \$ 1,147

CARRYOVER GENERATED FOR TAX YEAR 2011 . . . \$ 1,271

Total Amount Absorbed . . . . \$

Available For Carryover To 2012 . . . . . \$ 1,271

## 2012 NET OPERATING LOSS WORKSHEET

COTTON RANCH HOMEOWNERS ASSN  
84-1354453

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### NET OPERATING LOSS INFORMATION

A.	Carryover Year . . . . .	2012
B.	NOL Year . . . . .	2006
C.	NOL Amount . . . . .	2,880
D(1).	Carryovers from Years Before Both A & B . . . . .	0
D(2).	Carrybacks from Years Before B . . . . .	0

### COMPUTATION OF MODIFIED TAXABLE INCOME

1.	Taxable Income for Year A . . . . .	-1,754
2.	Amount From D(1) . . . . .	0
3.	Subtract Line 2 from Line 1 . . . . .	-1,754
4.	Allowed Contributions Using Amount on Line 3 . . . . .	0
5.	Amount From D(2) . . . . .	0
6.	Dividend Received Deduction . . . . .	0
7.	Add Lines 4, 5, and 6 . . . . .	0
8.	Modified Taxable Income (Line 3 - Line 7). . . . .	0
9.	NOL on Line C Absorbed this Year . . . . .	0
10.	NOL on Line C Carried Over to Subsequent Year. . . . .	2,880

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### NET OPERATING LOSS INFORMATION

A.	Carryover Year . . . . .	2012
B.	NOL Year . . . . .	2009
C.	NOL Amount . . . . .	514
D(1).	Carryovers from Years Before Both A & B . . . . .	2,880
D(2).	Carrybacks from Years Before B . . . . .	0

### COMPUTATION OF MODIFIED TAXABLE INCOME

1.	Taxable Income for Year A . . . . .	-1,754
2.	Amount From D(1) . . . . .	2,880
3.	Subtract Line 2 from Line 1 . . . . .	-4,634
4.	Allowed Contributions Using Amount on Line 3 . . . . .	0
5.	Amount From D(2) . . . . .	0
6.	Dividend Received Deduction . . . . .	0
7.	Add Lines 4, 5, and 6 . . . . .	0
8.	Modified Taxable Income (Line 3 - Line 7). . . . .	0
9.	NOL on Line C Absorbed this Year . . . . .	0
10.	NOL on Line C Carried Over to Subsequent Year. . . . .	514

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2012 NET OPERATING LOSS WORKSHEET

COTTON RANCH HOMEOWNERS ASSN
84-1354453

NET OPERATING LOSS INFORMATION

Table with 2 columns: Description (A-D(2)) and Year/Amount (2012, 2010, 1,147, 3,394, 0)

COMPUTATION OF MODIFIED TAXABLE INCOME

Table with 2 columns: Line Number (1-10) and Amount (-1,754, 3,394, -5,148, 0, 0, 0, 0, 0, 0, 1,147)

NET OPERATING LOSS INFORMATION

Table with 2 columns: Description (A-D(2)) and Year/Amount (2012, 2011, 1,271, 4,541, 0)

COMPUTATION OF MODIFIED TAXABLE INCOME

Table with 2 columns: Line Number (1-10) and Amount (-1,754, 4,541, -6,295, 0, 0, 0, 0, 0, 0, 1,271)

Form 112 (07/12/12) Web  
**COLORADO DEPARTMENT OF REVENUE**  
 Denver, CO 80261-0006  
**(0023)**

1043

**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	01-01, 2012
ending	12-31, 2012

Name of Corporation COTTON RANCH HOMEOWNERS ASSN		Colorado Account Number ●	
Address PO BOX 1930		Federal Employer Identification Number ● 84-1354453	
City GYPSUM	State CO	ZIP 81637	

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	-1,754	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	-1,754	00
<b>Additions</b>			
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	-1,754	00
<b>Subtractions</b>			
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		00
<b>Taxable Income</b>			
13. Modified federal taxable income, line 7 minus line 12	13	-1,754	00
14. Colorado taxable income before net operating loss deduction	● 14	-1,754	00
15. Colorado net operating loss deduction (May not exceed \$250,000)	● 15		00
16. Colorado taxable income, line 14 minus line 15	16	-1,754	00
17. Tax, 4.63% of the amount on line 16	● 17		00
<b>Credits</b>			
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

COTTON RANCH HOMEOWNERS AS 84-1354453

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](http://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	State ZIP CO 81632

D. Business code number per federal return (NAICS) ● 531310

E. Year corporation began doing business in Colorado ● 1996

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  PRESIDENT

Date  
9/11/13