

For calendar year 2016 or tax year beginning _____, and ending _____

TYPE OR PRINT	Name GRANDEL FARMS RESIDENTS ASSOCIATION, INC	Employer identification number 61-1294828
	Number, street, and room or suite no. If a P.O. box, see Instructions. C/O MULLOY 8303 SHELBYVILLE ROAD	Date association formed 08/03/1994
	City or town, state or province, country, and ZIP or foreign postal code LOUISVILLE, KY 40222	

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

A	Check type of homeowners association: <input type="checkbox"/> Condominium management association <input checked="" type="checkbox"/> Residential real estate association <input type="checkbox"/> Timeshare association	
B	Total exempt function income. Must meet 60% gross income test	SEE STATEMENT 1
C	Total expenditures made for purposes described in 90% expenditure test	SEE STATEMENT 2
D	Association's total expenditures for the tax year	49978.
E	Tax-exempt interest received or accrued during the tax year	0.

Gross Income (excluding exempt function income)

1	Dividends	
2	Taxable interest	SEE STATEMENT 3
3	Gross rents	
4	Gross royalties	
5	Capital gain net income (attach Schedule D (Form 1120))	
6	Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	
7	Other income (excluding exempt function income) (attach statement)	
8	Gross income (excluding exempt function income). Add lines 1 through 7	50.

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

9	Salaries and wages	
10	Repairs and maintenance	
11	Rents	
12	Taxes and licenses	SEE STATEMENT 4
13	Interest	
14	Depreciation (attach Form 4562)	
15	Other deductions (attach statement)	SEE STATEMENT 5
16	Total deductions. Add lines 9 through 15	419.
17	Taxable income before specific deduction of \$100. Subtract line 16 from line 8	-369.
18	Specific deduction of \$100	\$100.00

Tax and Payments

19	Taxable income. Subtract line 18 from line 17	-469.
20	Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)	0.
21	Tax credits	
22	Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits	0.
23	a 2015 overpayment credited to 2016 23a	
	b 2016 estimated tax payments 23b	
	c Total 23c	0.
	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	0.
24	Amount owed. Subtract line 23g from line 22. See instructions	
25	Overpayment. Subtract line 22 from line 23g	
26	Enter amount of line 25 you want: Credited to 2017 estimated tax Refunded	

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.
 Signature of officer: _____ Date: _____ Title: _____
 May the IRS discuss this return with the preparer shown below (see Instr.)? Yes No

Print/Type preparer's name TIMOTHY A. MASTERSON C	Preparer's signature <i>Timothy A. Masterson</i>	Date 02/02/17	Check if self-employed <input type="checkbox"/>	PTIN P00037134
Firm's name TIMOTHY A. MASTERSON CPA, PSC	Firm's EIN 45-3928235		Phone no. (502) 254-1040	
Firm's address 209 TOWNEPARK CIRCLE, SUITE 100 LOUISVILLE, KY 40243				

FORM 1120-H EXEMPT FUNCTION INCOME STATEMENT 1

DESCRIPTION	AMOUNT
HOA MEMBERSHIP DUES	59950.
HOA LATE PAYMENT FEES	2650.
MISCELLANEOUS	175.
TOTAL TO FORM 1120-H, ITEM B	62775.

FORM 1120-H EXPENDITURES DESCRIBED IN 90% TEST STATEMENT 2

DESCRIPTION	AMOUNT
GROUNDS	14476.
INSURANCE	1328.
MANAGEMENT FEES	5423.
MISCELLANEOUS	570.
PROFESSIONAL	3392.
REPAIRS	3503.
SECURITY	2915.
UTILITIES	17772.
WEBSITE	180.
TOTAL TO FORM 1120-H, ITEM C	49559.

FORM 1120-H INTEREST INCOME STATEMENT 3

DESCRIPTION	US	OTHER
INTEREST INCOME		50.
TOTAL TO FORM 1120-H, LINE 2		50.

FORM 1120-H TAXES AND LICENSES STATEMENT 4

DESCRIPTION	AMOUNT
MISCELLANEOUS TAX	15.
TOTAL TO FORM 1120-H, LINE 12	15.

FORM 1120-H

OTHER DEDUCTIONS

STATEMENT 5

DESCRIPTION

AMOUNT

MANAGEMENT FEES
PROFESSIONAL

4.
400.

TOTAL TO FORM 1120-H, LINE 15

404.



Department of Revenue

KENTUCKY CORPORATION
INCOME TAX AND LLET RETURN 2016

Taxable period beginning **JAN 1**, 2016, and ending **DEC 31, 2016.**

<p>B Check applicable box(es): LLET Receipts Method <input type="checkbox"/> Gross Receipts <input type="checkbox"/> Gross Profits <input type="checkbox"/> \$175 minimum Nonfiling Status Code _____ Enter Code _____</p>	<p>D Federal Identification Number 61-1294828</p> <p>Name of Corporation <input type="checkbox"/> Change of Name GRANDEL FARMS RESIDENTS ASSOCIATION, INC</p> <p>Number and Street <input type="checkbox"/> Change of Address C/O MULLOY 8303 SHELBYVILLE ROAD</p> <p>City State ZIP Code Telephone Number LOUISVILLE KY 40222</p>	<p>Taxable Year 12 / 16 Ending Mo. Yr.</p> <p>Kentucky Secretary of State Organization Number</p> <p>State and Date of Incorporation KY 08/03/1994</p> <p>Principal Business Activity in KY SERVICE</p> <p>NAICS Code Number (Relating to Kentucky Activity) (See www.census.gov) 531390</p>
<p>C Income Tax Return <input checked="" type="checkbox"/> Separate <input type="checkbox"/> Mandatory NEXUS Nonfiling Status Code _____ Enter Code _____</p>	<p>E Name of Common Parent _____ Kentucky Corporation/LLET Account Number _____</p> <p>F Check if applicable: <input type="checkbox"/> Short-period return (Complete Part IV) <input type="checkbox"/> Initial return <input type="checkbox"/> Change of accounting period <input type="checkbox"/> Final return (Complete Part IV)</p> <p>G Check if applicable: <input type="checkbox"/> Amended return <input type="checkbox"/> Amended return-RAR</p> <p>Provide explanation of changes in Part V - Explanation of Amended Return Changes.</p>	

PART I - LLET COMPUTATION				PART II - INCOME TAX COMPUTATION			
1. Schedule LLET, Section D, line 1	1		00	1. Income tax (see instructions)	1		0 00
2. Tax credit recapture	2		00	2. Tax credit recapture	2		00
3. Total (add lines 1 and 2)	3		00	3. Tax installment on LIFO recapture	3		00
4. Nonrefundable LLET credit from Kentucky Schedule(s) K-1	4		00	4. Total (add lines 1 through 3)	4		00
5. Nonrefundable tax credits (attach Schedule TCS)	5		00	5. Nonrefundable LLET credit from the Corporation LLET Credit Worksheet(s) (see instructions)	5		00
6. LLET liability (greater of line 3 less lines 4 and 5 or \$175 minimum)	6		00	6. Nonrefundable LLET credit (Part I, line 6 less \$175)	6		00
7. Withholding tax (Form PTE-WH)	7		00	7. Nonrefundable tax credits (attach Schedule TCS)	7		00
8. Estimated tax payments	8		00	8. Net income tax liability (line 4 less lines 5 through 7, but not less than zero)	8		00
9. Certified rehabilitation tax credit	9		00	9. Estimated tax payments <input type="checkbox"/> Check if Form 2220-K attached	9		00
10. Film industry tax credit	10		00	10. Extension payment	10		00
11. Extension payment	11		00	11. Prior year's tax credit	11		00
12. Prior year's tax credit	12		00	12. LLET overpayment from Part I, line 18	12		00
13. Income tax overpayment from Part II, line 17	13		00	13. Corporation income tax paid on original return	13		00
14. LLET paid on original return	14		00	14. Corporation income tax overpayment on original return	14		00
15. LLET overpayment on original return	15		00	15. Income tax due (lines 8 and 14 less lines 9 through 13)	15		0 00
16. LLET due (lines 6 and 15 less lines 7 through 14)	16		0 00	16. Income tax overpayment (lines 9 through 13 less lines 8 and 14)	16		00
17. LLET overpayment (lines 7 through 14 less lines 6 and 15)	17		00	17. Credited to 2016 LLET	17		00
18. Credited to 2016 income tax	18		00	18. Credited to 2016 interest	18		00
19. Credited to 2016 interest	19		00	19. Credited to 2016 penalty	19		00
20. Credited to 2016 penalty	20		00	20. Credited to 2017 corporation income tax	20		00
21. Credited to 2017 LLET	21		00	21. Amount to be refunded	21		00
22. Amount to be refunded	22		00				

TAX PAYMENT SUMMARY (Round to nearest dollar)				OFFICIAL USE ONLY	
LLET	INCOME				
1. LLET due (Part I, Line 16) \$.00	1. Income tax due (Part II, Line 15) \$.00			P	
2. Interest \$.00	2. Interest \$.00			W	
3. Penalty \$.00	3. Penalty \$.00			2	
4. Subtotal \$.00	4. Subtotal \$.00			0	
TOTAL PAYMENT (Add Subtotals) \$.00				4	
				V	
				A	
				L	

Commonwealth of Kentucky
DEPARTMENT OF REVENUE



PART III - TAXABLE INCOME COMPUTATION

1. Federal taxable income (Form 1120, In 28)	1	- 469 00	14. Federal work opportunity credit	14	00
ADDITIONS:					
2. Interest income (state and local obligations)	2	00	15. Depreciation adjustment	15	00
3. State taxes based on net/gross income	3	00	16. Other (attach Schedule O-720)	16	00
4. Depreciation adjustment	4	00	17. Revenue Agent Report (RAR)	17	00
5. Deductions attributable to nontaxable income	5	00	18. Net income (line 11 less lines 12 through 17)	18	- 469 00
6. Related party expenses (attach Schedule RPC)	6	00	19. Current net operating loss adjustment (mandatory nexus only)	19	00
7. Dividend paid deduction (REIT)	7	00	20. Kentucky net income (add lines 18 and 19)	20	- 469 00
8. Domestic production activities deduction	8	00	21. Taxable net income (attach Schedule A if applicable)	21	- 469 00
9. Other (attach Schedule O-720)	9	00	22. Net operating loss deduction (NOLD)	22	0 00
10. Revenue Agent Report (RAR)	10	00	23. Taxable net income after NOLD (line 21 less line 22)	23	- 469 00
11. Total (add lines 1 through 10)	11	- 469 00	24. Kentucky domestic production activities deduction (KDPAD)	24	00
SUBTRACTIONS:					
12. Interest income (U.S. obligations)	12	00	25. Taxable net income after KDPAD (line 23 less line 24)	25	- 469 00
13. Dividend income	13	00			

PART IV - EXPLANATION OF FINAL RETURN AND/OR SHORT-PERIOD RETURN

- | | |
|---|--|
| <input type="checkbox"/> Ceased operations in Kentucky | <input type="checkbox"/> Change in filing status |
| <input type="checkbox"/> Change of ownership | <input type="checkbox"/> Merger |
| <input type="checkbox"/> Successor to previous business | <input type="checkbox"/> Other _____ |

PART V - EXPLANATION OF AMENDED RETURN CHANGES

OFFICER INFORMATION (Failure to Provide Requested Information May Result in a Penalty)

Attach a schedule listing the name, home address and Social Security number of the vice president, secretary and treasurer.

Has the attached officer information changed from the last return filed? Yes No

President's Name _____ President's Home Address _____

President's Social Security Number _____

Date Became President _____

I, the undersigned, declare under the penalties of perjury, that I have examined this return, including all accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete.

Signature of principal officer or chief accounting officer

Date

Printed name of principal officer or chief accounting officer

TIMOTHY A. MASTERSON CPA, PSC

Name of person or firm preparing return

45-3928235

SSN, PTIN or FEIN

Federal Form 1120, all pages and any supporting schedules must be attached.

May the DOR discuss this return with the preparer?

Yes No

Email Address:

Telephone No.: (502) 254-1040

**Make check payable to:
Kentucky State Treasurer**

Mail to: **REFUNDS OR NO TAX DUE**

Kentucky Department of Revenue, P.O. Box 856905, Louisville, KY 40285 -6905

PAYMENTS

Kentucky Department of Revenue, P.O. Box 856910, Louisville, KY 40285-6910

www.revenue.ky.gov



SCHEDULE Q - KENTUCKY CORPORATION/LLET QUESTIONNAIRE

IMPORTANT: Questions 4 - 15 must be completed by all corporations. If this is the corporation's initial return or if the corporation did not file a return under the same name and same federal I.D. number for the preceding year, questions 1, 2 and 3 must be answered. **Failure to do so may result in a request for a delinquent return.**

1. Indicate whether: (a) new business; (b) successor to previously existing business which was organized as: (1) corporation; (2) partnership; (3) sole proprietorship; or (4) other

If successor to previously existing business, give name, address and federal I.D. number of the previous business organization.

2. List the following **Kentucky** account numbers. Enter N/A for any number not applicable.

Employer Withholding _____
 Sales and Use Tax Permit _____
 Consumer Use Tax _____
 Unemployment Insurance _____
 Coal Severance and/or Processing Tax _____

3. If a foreign corporation, enter the date qualified to do business in Kentucky. _____

4. The corporation's books are in care of: (name and address)

MULLOY PROPERTIES
8303 SHELBYVILLE ROAD
LOUISVILLE, KY 40222

5. Are disregarded entities included in this return? Yes No. If yes, list name, address and federal I.D. number of each entity.

6. (a) Was the corporation a partner or member in a pass-through entity doing business in Kentucky? Yes No. If yes, list name and federal I.D. number of the pass-through entity(ies).

6. (b) Was the corporation doing business in Kentucky other than through its interest held in a pass-through entity doing business in Kentucky? Yes No

7. Are related party costs as defined in KRS 141.205(1)(l) included in this return? Yes No. If yes, attach Schedule RPC, Related Party Costs Disclosure Statement, and enter any related party cost additions on Part III, Line 6.

8. Did the corporation at any time during the taxable year do business in Kentucky and own 80 percent or more of the voting stock of another corporation doing business in Kentucky? Yes No. If yes, list name, address and federal I.D. number of each entity.

9. Was 80 percent or more of the corporation's voting stock owned by any corporation doing business in Kentucky at any time of the year? Yes No. If yes, list name, address and federal I.D. number of each entity.

10. The federal tax return attached to this Kentucky tax return is: a pro forma federal tax return a copy of the federal tax return filed with the Internal Revenue Service

11. Is the entity filing this Kentucky tax return or any entity included in the tax return organized as a limited cooperative association as provided by KRS Chapter 272A? Yes No. If yes, and this is a nexus consolidated return, enter each limited cooperative association's name, address and federal I.D. number included in the return: _____

12. Is the entity filing this Kentucky tax return or any entity included in this tax return organized as a statutory trust or a series statutory trust as provided by KRS Chapter 386A? Yes No. If yes, is the entity filing this Kentucky tax return or any entity included in this tax return a series within a statutory trust? Yes No. If yes, for each series within a statutory trust, enter the name, address and federal I.D. number of the statutory trust registered with the Kentucky Secretary of State: _____

13. Was this return prepared on: (a) cash basis, (b) accrual basis, (c) other _____

14. Did the corporation file a Kentucky tangible personal property tax return for January 1, 2017? Yes No. If yes, list name and federal I.D. number of entity(ies) filing return(s): _____

15. Is the corporation currently under audit by the Internal Revenue Service? Yes No. If yes, enter years under audit _____

If the Internal Revenue Service has made final and unappealable adjustments to the corporation's taxable income which have not been reported to the department, check here and file an amended return. See 2016 Kentucky Corporation Income Tax and LLET Return instructions for information regarding amended returns. **Attach a copy of the final determination to each amended return.**

SCHEDULE NOL

41A720NOL (10-16)



Taxable Year Ending

12 / 16

Mo. Yr.

Commonwealth of Kentucky
DEPARTMENT OF REVENUE

- ▶ See instructions.
- ▶ Attach to Form 720.

NET OPERATING LOSS SCHEDULE

KRS 141.011, KRS 141.200(11); Regulation 103 KAR 16:250

Name of Corporation GRANDEL FARMS RESIDENTS ASSOCIATION, INC	Federal Identification Number 61-1294828	Kentucky Corporation/LLET Account Number
--	--	--

PART I - MANDATORY NEXUS CONSOLIDATED RETURN

Section A - Current Net Operating Loss Adjustment		A		Includible Corporations			
				B		C	
Name	Kentucky Corporation/ LLET Account Number	Prior Year's NOL Carryforward		Kentucky Net Income		Kentucky Net Losses (Enter as a Positive)	
1. Parent			00		00		00
2. Subsidiaries							
a			00		00		00
b			00		00		00
c			00		00		00
d			00		00		00
e			00		00		00
f			00		00		00
g			00		00		00
h			00		00		00
i			00		00		00
j			00		00		00
k			00		00		00
l			00		00		00
m			00		00		00
3. Totals (add Columns A, B and C)		3	00		00		00
4. Limitation-Income (Column B, line 3 multiplied by 50%)				4			00
5. Total NOL (add Column A, line 3 and Column C, line 3)				5			00
Complete line 6 only if Column C, line 3 is greater than line 4.							
6. Disallowed loss, Column C, line 3, less line 4. Enter here and on Form 720, Part III, line 19 (see instructions)				6			00
Complete line 7 only if line 4 is greater than Column C, line 3.							
7. Additional NOLD (see worksheet in instructions). Enter as a negative amount here and on Form 720, Part III, line 19				7			00

Section B - NOL Carryforward (Mandatory Nexus Consolidated)

1. Total current year and prior year NOL (Enter amount from Section A, line 5)	1		00
2. Limitation (Enter amount from Section A, line 4)	2		00
3. Total NOL carryforward (Section B, line 1 less Section B, line 2) If less than zero, enter -0-	3		00

PART II - SEPARATE ENTITY RETURN

NOL Carryforward (Enter all amounts as a positive)

1. Carryforward from prior year (2015 Schedule NOL, Part II, line 4)	1	2117	00
2. Current year NOL from Form 720, Part III, line 21	2	469	00
3. NOLD from Form 720, Part III, line 22	3		00
4. Total NOL carryforward to 2017 (line 1 plus line 2 less line 3)	4	2586	00

► 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	<small>Name</small>	GRANDEL FARMS RESIDENTS ASSOCIATION, INC	<small>Employer identification number</small>
	<small>Number, street, and room or suite no. if a P.O. box, see instructions.</small>		61-1294828
	<small>City or town, state or province, country, and ZIP or foreign postal code</small>	C/O MULLOY 8303 SHELBYVILLE ROAD LOUISVILLE, KY 40222	<small>Date association formed</small>
			08/03/1994

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

A Check type of homeowners association: <input type="checkbox"/> Condominium management association <input checked="" type="checkbox"/> Residential real estate association <input type="checkbox"/> Timeshare association	
B Total exempt function income. Must meet 60% gross income test	SEE STATEMENT 1
C Total expenditures made for purposes described in 90% expenditure test	SEE STATEMENT 2
D Association's total expenditures for the tax year	49978.
E Tax-exempt interest received or accrued during the tax year	0.

Gross Income (excluding exempt function income)

1 Dividends		1	
2 Taxable interest	SEE STATEMENT 3	2	50.
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	50.

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	SEE STATEMENT 4	12	15.
13 Interest		13	
14 Depreciation (attach Form 4562)		14	
15 Other deductions (attach statement)	SEE STATEMENT 5	15	404.
16 Total deductions. Add lines 9 through 15		16	419.
17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8		17	-369.
18 Specific deduction of \$100		18	\$100.00

Tax and Payments

19 Taxable income. Subtract line 18 from line 17		19	-469.
20 Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)		20	0.
21 Tax credits		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	c Total ►	0.
b 2016 estimated tax payments	23b		
d Tax deposited with Form 7004	23d		
e Credit for tax paid on undistributed capital gains (attach Form 2439)	23e		
f Credit for federal tax paid on fuels (attach Form 4136)	23f		
g Add lines 23c through 23f	23g		
24 Amount owed. Subtract line 23g from line 22. See instructions		24	
25 Overpayment. Subtract line 22 from line 23g		25	
26 Enter amount of line 25 you want: Credited to 2017 estimated tax ►		26	Refunded ►

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.)?

Sign Here	Signature of officer _____	Date _____	Title _____	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	<small>Print/Type preparer's name</small>	<small>Preparer's signature</small>	<small>Date</small>	<small>Check if self-employed</small> <input type="checkbox"/> <small>PTIN</small>

Paid Preparer's Use Only	TIMOTHY A. MASTERSON C	02/02/17	P00037134
	<small>Firm's name</small> ► TIMOTHY A. MASTERSON CPA, PSC	<small>Firm's EIN</small> ► 45-3928235	
	<small>Firm's address</small> ► 209 TOWNEPARK CIRCLE, SUITE 100 LOUISVILLE, KY 40243	<small>Phone no.</small> (502) 254-1040	

FORM 1120-H EXEMPT FUNCTION INCOME STATEMENT 1

DESCRIPTION	AMOUNT
HOA MEMBERSHIP DUES	59950.
HOA LATE PAYMENT FEES	2650.
MISCELLANEOUS	175.
TOTAL TO FORM 1120-H, ITEM B	62775.

FORM 1120-H EXPENDITURES DESCRIBED IN 90% TEST STATEMENT 2

DESCRIPTION	AMOUNT
GROUNDS	14476.
INSURANCE	1328.
MANAGEMENT FEES	5423.
MISCELLANEOUS	570.
PROFESSIONAL	3392.
REPAIRS	3503.
SECURITY	2915.
UTILITIES	17772.
WEBSITE	180.
TOTAL TO FORM 1120-H, ITEM C	49559.

FORM 1120-H INTEREST INCOME STATEMENT 3

DESCRIPTION	US	OTHER
INTEREST INCOME		50.
TOTAL TO FORM 1120-H, LINE 2		50.

FORM 1120-H TAXES AND LICENSES STATEMENT 4

DESCRIPTION	AMOUNT
MISCELLANEOUS TAX	15.
TOTAL TO FORM 1120-H, LINE 12	15.

FORM 1120-H

OTHER DEDUCTIONS

STATEMENT 5

DESCRIPTION

AMOUNT

MANAGEMENT FEES
PROFESSIONAL

4.
400.

TOTAL TO FORM 1120-H, LINE 15

404.