## 2024

## Accommodations Tax Funds Request Application

Organization Name: Shelter Cove Harbour Company

Project/Event Name: HarbourFest

## **Executive Summary**

An ATAX Effectiveness Measurement form has been attached to this application.

For the past 34 years, the annual HarbourFest (July 4th & Tuesday night fireworks) events have become the most popular signature summertime events on Hilton Head Island. The popularity of this "Island Tradition" is very deeply rooted in the island's summer culture and attracts generations of repeat and many new visitors each year. It has become a "Family Tradition" for many, many visitors to Hilton Head Island.

Additionally, we know from various accommodations partners and providers that many visitors & families plan their vacation dates around the weeks of fireworks dates and families have repeatedly attended over many years.

Below is a summary of the 2023 Harbourfest schedule of events

1. We celebrated the 34rd anniversary of HarbourFest in 2023 and it continues to be the "largest multi-week" event on Hilton Head Island each year. Increasing the summer schedule to 12 shows has generated many positive comments of thanks and appreciation from visitors and locals each week.

2. Shelter Cove Harbour & Marina is the **only non-gated location available** for visitors and locals to view July 4th fireworks on Hilton Head Island.

3. Again in 2023, we increased the # of visitors riding the July 4th shuttles by over 400 people. This definitely helped reduce the amount of vehicular traffic on Hwy. 278 before and after the fireworks show.

4. For 2023, we produced 12 shows during June, July and August. We also experienced significant increases in the cost of fireworks, equipment rentals, shuttle buses operations, staff labor cost on security and maintenance.

5. For 2023, we were finally able to update our research & customer surveys utilizing USCB Research dept in partnership with the VCB.

## 2023 HarbourFest Survey Data Summary:

- 78% attendees live more than 50 miles away (Tourists)
- 8% attendees live less than 50 from HHI (Visitors)
- 14% attendees live on HHI (Residents)

## Top 5 Regions:

#1 South Carolina: 17%

#2 Ohio: 16%

#3 Georgia: 11%

- #4 Pennsylvania: 8%
- #5 New York: 5%
  - 92% of attendees stayed in lodging that generates Atax revenue (vs 84% in 2018)
  - 66% booked their trip to HHI 4 months or more in advance
  - 79% stayed 6-10+ nights
  - 52% were first time visitors (vs 49% in 2018)
  - 74% participants indicated that HarbourFest was influential in their decision to vacation in HHI (48% in 2018)
  - 61% of 2023 attendees earn \$100k+ compared to 31% in 2018
  - 80% of attendees enjoy the event and more plan to return to HarbourFest next year (76% in 2018)
  - 90% of attendees responded that HarbourFest remains a HHI tradition that is enjoyed so much that they would recommend it to family and friends (88% in 2018)
  - Key Takeaways:
  - Harbourfest is a signature event that highly influences family/group decisions to come to Hilton Head Island
  - Participants have higher incomes and able to spend more on accommodations and recreation
  - Harbourfest continues to draw a similar demographic of families planning to stay a week or more
  - Digital marketing targets primary demographic and likely the reason for more first time attendees
  - Growing markets to consider targeted advertising include Ohio/Kentucky/Indiana and International markets of UK & Canada

• The majority of attendees have previously attended HarbourFest, most are Extremely likely or Likely to return to Harbourfest, and most are Extremely likely or Likely to recommend Harbourfest to Friends.

• Shelter Cove HarbourFest is an attraction that adds value to the visitor experience while staying on Hilton Head Island; whereas three quarter of its attendees are repeat visitors to the Island and over 6 out of 10 visitors have been to multiple Harbourfests

• Shelter Cove Harbourfest is a Hilton Head Island experience that leads to word of mouth testimonials by vacationers who have a high propensity to return to Hilton Head Island

Sponsor comments from a few of our nationally branded hotels on Hilton Head Island:

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"Having the HarbourFest event on Hilton Head Island is a huge added benefit and draw to our guests in the summer. We see many return visitors each summer who enjoy all the island offers, plus the added benefit of seeing the weekly fireworks at Shelter Cove Marina. For our guests booking our resort view rooms it is a huge value add. The Marriott Hilton Head Resort has been a long time sponsor of the event and we are pleased with the events improvement, consistency and quality each year."

Teresa Manzolillo, Director of Sales & Marketing - Marriott Hilton Head Resort & Spa

\_\_\_\_\_

"Harbourfest fireworks has always been a great attraction to the guests of The Westin here on Hilton Head Island. We see guests return each year to enjoy this event. We provide a shuttle service to and from Shelter Cove Marina for the events. We are pleased to be a continuing sponsor each year." Steve French, Director of Sales and Marketing - The Westin Hilton Head Island Resort & Spa

## 2024

## **Accommodations Tax Funds Request Application**

Date Received: 09/01/2023         Time Received: 11:02 AM         By: Onlin	ne Submittal
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Applications will not be accepted if submitted after 4 pm on September 1, 2023

## A. SUMMARY OF GRANT REQUEST:

<b>ORGANIZATION NAME:</b> Shelter Cove Harbou	ır Company
Project/Event Name: HarbourFest	
Contact Name: Alf Nelson / Karen Kozemchak	Title: President, Shelter Cove Company / Director of Marketing
Address: Shelter Cove Company, PO Box 600	4, Hilton Head Island, SC 29938
Email Address: kkozemchak@palmettodunes.com	Contact Phone: 843-686-9659
Event Date: Harbourfest & July 4th	Event Location: Shelter Cove Harbour & Marina
Total Budget: \$358,600.00	Grant Requested: \$244,600.00

Provide a brief summary on the intended use of the grant and how the money would be used. (100 words or less)

The intended use of the ATAX grant request is to help offset the increased fireworks event costs not covered by existing funding sources i.e. fireworks, traffic management, clean-up, off site parking and shuttles, etc.

We are submitting this application for the 2024 HarbourFest & July 4th events. Visitor attendance and vehicle traffic from this year's events were very high and we experienced similiar crowds in 2022 & 2021 with the increased visitors to HHI.

Working in partnership with USCB & the HHI VCB, we were able to update our Visitor Intercept survey in 2023. Survey data and results are included in this application.

How does the organization/event either drive tourism to Hilton Head Island or enhance the visitor experience on Hilton Head Island? How is this impact being measured? (100 words or less)

The consistent longevity of the annual HarbourFest fireworks events have become the "most attended, largest multi-week event" on the Island. See below summary of the 2023

research conducted by the USCB Research Team:

- Visitor Survey participation up 37% with a total of 605 guests surveyed
- More attendees are staying in lodging that generates A-Tax revenue (92% vs 84% in 2018)
- 78% of participants live in areas further than 50 miles away from HHI
- 74% of participants indicated that HarbourFest was influential in their decision to chose to vacation in HHI

80% plan to return to HHI next year

- A. Total Number of Physical Tourists Served: 58,500 (78%) A Tourist is considered a non-resident, traveling more than 50 miles to the Town of Hilton Head Island.
- B. Total Number of Physical Visitors Served: 6,000 (8%) A Visitor is considered a non-resident, who travels 50 miles or less to visit the Town of Hilton Head Island.
- C. Total Number of Physical Residents Served: 10,500 (14%) A Resident is considered any person who claims their property address within the limits of the Town of Hilton Head Island as their primary residence.
- D. Total Number of Physical Patrons Served (A+B+C=D): 75,000+

How was the Number of Visitors/Tourists Documented? (250 words or less)

2023 Visitor Intercept Survey conducted by Univ. of South Carolina Beaufort

605 responses collected over four Tuesday nights: June 20, 27, July 11 & 18, 2023

Estimated vehicle traffic counts by Beaufort County Sheriffs Office and Island Security over the 12 week period

## B. DESCRIPTION OF OPERATIONS:

1. For state reporting purposes, give a brief description of the organization. (250 words or less)

The Shelter Cove Company is the non-profit organization that hosts the annual summer HarbourFest & fireworks event on the Island. The weekly events produced each summer has attracted over 75,000 visitors to the entire Shelter Cove community, making it the largest, multi-week event on Hilton Head Island each year.

The Shelter Cove Community is completely open for public access and is not in a position to develop a revenue source from this event. Since the expansion of the Shelter Cove Towne Center and the Shelter Cove Community Park, the attendance and traffic to this community has increased significantly. Over the past 8 years, the weekly fireworks and July 4th events have required increased security patrols, traffic management and an expanded transportation/shuttle bus from various locations along 278. Shelter Cove Harbour & Marina is the only non-gated location for July 4th fireworks. For July 4th, we provide offsite parking locations provided at the Hargray lot and three public lots in Palmetto Dunes to enhance the safety and security of the increased guests. The plan requires coordination of services including BCSO law enforcement, offsite parking and bus transportation, traffic and crowd control, street maintenance and additional restroom facilities.

The benefits of having these events have spread beyond the boundaries of the Shelter Cove Harbour & Marina and the Shelter Cove Towne Centre areas and therefore, have had a postitive impact on a significant portion of the entire Island.

2. Describe in detail how the requested grant funding would be used? (250 words or less)

For 2024, we are again planning a total of twelve (12) fireworks events: July eleven (11) Tuesday night events - Shelter Cove Harbour & Marina	4th &
Projected Revenue:	

Shelter Cove Harbour Merchants:	\$45,000
Shelter Cove Harbour Company:	\$12,500
Sponsors estimated:	\$53,000
Vendors	\$ 3,500
Total Revenue:	\$114,000
Projected Expenses:	
Firowarka July 4th 8 aloyon (11) T	uppdov pighto

Fireworks - July 4th & eleven (11) Tuesday nights: \$ 215,000Fireworks - Barge Rental:\$ 18,000Boat Transport for fireworks & safety/cleanup:\$ 4,000Traffic Management - Island Security:\$ 49,500July 4th Off-Site Parking/Transportation:\$ 28,000Facilities Maintenance/Cleanup\$ 32,000Portable Restrooms (12 weeks)\$ 11,600Total Expenses:\$ 358,600variance (\$ 244,600)

<sup>3.</sup> What impact would partial funding have on the activities, if full funding were not received? What

We review event expenses and operations each year. Expenses for large events like this are managed very efficiently. We have experienced receiving only partial funding in years past and have adjusted the schedule and number of weeks we can afford to produce shows. We continue to have the generous support of many of our sponsors and we were extremely grateful for the increased ATAX grant from the Town of HHI. Additionally, with the increased funding, we continue to work on securing more sponsors. We would like to continue to grow this event and respectively ask for the ATAX Committee's and the Town Council's continued support.

4. What is expected economic impact and benefit to the Island's tourism? (100 words or less)

We will be celebrating the 35th year of HarbourFest in 2024. This annual summertime event continues to attract an estimated attendance of over 75,000 visitors and that number continues to grow as visitors to the Island increase. The economic impact is substantial to many businesses around the island who rely on summer business to make their year successful. This multi-week, summertime event is a "must see and must do event" for many visitors as they return to Hilton Head Island and many first-time visitors with their families and extended families. It's an "island tradition" for many of the families who visit each year.

5. In order to comply with the State's Tourism Expenditure Reveiw Committee annual reporting requirements, please classify your current grant request into the following authorized categories:

1 - Destination Advertising/Promotion Advertising and promotion of tourism so as to develop and increase tourist attendence through the generation of publicity.	0	%
2 - Tourism-Related Events Promotion of the arts and cultural events.	85	%
3 - Tourism-Related Facilities Construction, maintenance and operation of facilities for civic and cultural activities including construction and maintenance of access and other nearby roads and utilities for the facilities.	0	%
4 - Tourism-Related Public Services The criminal justice system, law enforcement, fire protection, solid waste collection and health facilities when required to serve tourists and tourist facilities. This is based on the estimated percentage of costs directly attributed to tourist. Also includes public facilities such as restrooms, dressing rooms, parks and parking lots.	10	%
5 - Tourist Public Transportation Tourist shuttle transportation.	5	%

7 - Operation of Visitor Information Centers Operating visitor information centers.		0 9	%
	Total:	100 9	%

6. If not covered elsewhere in the application, please describe (a) how the organization will collaborate with other organizations to enhance tourism efforts, and (b) provide a venue or service not otherwise available to visitors to the Town of Hilton Head Island. (250 words or less)

We continue to work on generating sponsor funds and collaborate with our longtime Accommodations Tax producing partners: the Marriott Hilton Head Resort & Spa, Omni Hilton Head Island Resort & Spa, Sonesta Resort Hilton Head Island & The Westin Hilton Head Island Resort & Spa who have financially supported the events and see the positive economic impact value of this annual 34th year-old event to their businesses on the Island.

The positive impact on tourism for the island is that this event at Shelter Cove Harbour & Marina is centrally located mid-island and is most accessible from all areas on the island. Additionally, this location provides land and water viewing 360 degrees around the Broad Creek area and offers a great deal of space to accommodate the largest number of visitors to the Island each week

## 7. Additional comments. (250 words or less)

With the increased number of visitors and vehicle traffic coming to the Shelter Cove community for the Tuesday nights & July 4th HarbourFest events, Beaufort County Sheriff's office has adjusted patrols and traffic control to assist in the offsite parking and

transportation plan. We continue to see record crowds coming for the fireworks, entertainment and "family fun-time" in which they have come to expect while visiting Hilton Head Island.

The traffic management plan developed with Beaufort County Sheriff & Island Security and the expanded shuttle service were all successfully implemented in 2023 and helped facilitate a safer & smoother visitor traffic experience for all the visitors who came to the Shelter Cove community location in the middle of the island.

## C. FUNDING:

1. Please describe how the organization is currently funded. (100 words or less)

The Shelter Cove Company is a not-for-profit organization responsible for the management and maintenance of the common areas within the entire Shelter Cove Community.

The Shelter Cove Company is funded by annual assessments from over 50 businesses and over 700 residential owners within the Shelter Cove community.

2. Please also estimate, as a percentage, the source of the organization's total annual funding.

 Government Sources	 Private Contributions, Donations and Grants
Corporate Support, Sponsors	 Membership, Dues, Subscriptions
 Ticket Sales, or Sales and Services	 Other

3. Has the organization requested other ATAX or any other funding from other public sources or organizations?

Yes \_\_\_\_ No \_X\_

If so, please list top 3 sources and amounts.

## D. FINANCIAL INFORMATION:

Fiscal Year Disclosure: Start Month: June 1, 2022 End Month: May 31, 2023

## **Financial Statement Requirements:**

1. The <u>upcoming fiscal year's</u> **operating budget** for the organization.

Budget Provided: Yes

2. The <u>previous two fiscal years</u> and <u>current year-to-date</u> **profit and loss reports** for the organization.

Current fiscal year Profit Loss Report Provided: Yes

Previous fiscal year Profit Loss Reports Provided:

P- Previous FY 1

3. The previous two fiscal years and current year-to-date balance sheets.

Current fiscal year Balance Sheet Provided: Yes

Previous fiscal year Balanace Sheets Provided:

2022 - Previous FY 1

4. The previous two years and current year IRS Form 990 or 990T.

Current year IRS Form 990 or 990T Provided: Yes

Previous IRS Form 990 or 990T Years Provided:

2021 - Previous FY 1

2020 - Previous FY 1

## E. FINANCIAL GUARANTEES AND PROCEDURES:

1. Provide a copy of the **official minutes** wherein the organization approves the submission of this application.

An official set of minutes have been attached to this application.

- Indicate whether your organization follows Town procurement guidelines or has its own procurement guidelines which are utilized and followed in the expenditue of ATAX grant funds.
  - Follow Town procurement guidelines
  - Utilize and follow organization's own procurement guidelines
  - Our organization does not have or follow procurement guidelines

## F. MEASURING EFFECTIVENESS:

If you received 2022 or 2023 HHI ATAX funds

1. List any ATAX award amounts received in 2022 and/or 2023.

2021	\$80,000.00	Harbourfest
2022	\$150,000.00	2022 Harbourfest
2023	\$195,000.00	2022 Harbourfest

2. How were the ATAX fundsused? To what extent were the objectives achieved? The ATAX Effectiveness Measurement spreadsheet available in the application portal will show the numerics. Use the space below for verbal comments. *(200 words or less)* 

Funds are used for the fireworks events and related facilities & traffic management expenses for the July 4th show and Tuesday night shows.

In 2023, we produced twelve (12) total shows on Tuesday nights June 6,13, 20, 27, July 4,11,18, 25 and August 1, 8, 15, 22.

With the increased amount of visitors to the island, the shows were very well attended and added many first time visitors to the island and the Harbourfest event.

3. What impact did this have on the success of the organization/event and how did it benefit the community? (200 words or less)

The HarbourFest event has become the "signature summer-time event" for Hilton Head Island. We know that many visitors plan their vacations around the weeks of fireworks dates and we receive many inquiries from the four largest island hotels and various home and villa rental companies as well as visitors directly for when our shows are scheduled each year.

Additionally, Shelter Cove's mid-island location is centrally located and very accessible from the north and south ends that draws the largest number of visitors each year. Scheduling the shows during the core summer season for all hotels & vacation rental companies, helps put more "heads in beds" and enhances the reason for visitors to visit HHI again by providing more free "family fun" events and entertainment to our visitors.

4. How does the organization measure the effectiveness of both the overall activity and of individual programs? *(200 words or less)* 

Over the past 34 years, the success of these events is that we know visitors return year-after-year as they tell us when we talk to them or interview them for our video.

These visitors are large contributors to the economic impact for the island.

The 2023 USCB Research Survey & Results reinforced the overall effectiveness and value that the steady commitment in repeating this event adds to the new and repeat visitor experience on Hilton Head Island each year.

• 92% of the Shelter Cove HarbourFest attendees stayed in lodging that generate accommodations tax revenue

- 66% booked their trip four months or more in advance
- 78% of participants (tourists) live further than 50 miles from Hilton Head Island
- 74% participants indicated that HarbourFest was influential in their decision to vacation in HHI (48% in 2018)
- More first time attendees 52% vs 40% in 2018 48% were return attendees

• 74 % indicated that the Shelter Cove HarbourFest Fireworks event was Very Influential or Influential when initially planning their trip to Hilton Head

80% indicated they would return&a

## G. EXECUTIVE SUMMARY

Provide an executive summary using the "ATAX Effectiveness Measurement" form provided via the link on the left, or by utilizing the text area provided below to report uses of the organization's prior ATAX grant, if applicable. If creating your own format, please refer to the "ATAX Effectiveness Measurement" form and use the criteria as a guideline in developing your executive summary below. *(1300 words or less)* 

## An ATAX Effectiveness Measurement form has been attached to this application.

For the past 34 years, the annual HarbourFest (July 4th & Tuesday night fireworks) events have become the most popular signature summertime events on Hilton Head Island. The popularity of this "Island Tradition" is very deeply rooted in the island's summer culture and attracts generations of repeat and many new visitors each year. It has become a "Family Tradition" for many, many visitors to Hilton Head Island.

Additionally, we know from various accommodations partners and providers that many visitors & families plan their vacation dates around the weeks of fireworks dates and families have repeatedly attended over many years.

Below is a summary of the 2023 Harbourfest schedule of events

1. We celebrated the 34rd anniversary of HarbourFest in 2023 and it continues to be the "largest multi-week" event on Hilton Head Island each year. Increasing the summer schedule to 12 shows has generated many positive comments of thanks and appreciation from visitors and locals each week.

2. Shelter Cove Harbour & Marina is the **only non-gated location available** for visitors and locals to view July 4th fireworks on Hilton Head Island.

3. Again in 2023, we increased the # of visitors riding the July 4th shuttles by over 400 people. This definitely helped reduce the amount of vehicular traffic on Hwy. 278 before and after the fireworks show.

4. For 2023, we produced 12 shows during June, July and August. We also experienced significant increases in the cost of fireworks, equipment rentals, shuttle buses operations, staff labor cost on security and maintenance.

5. For 2023, we were finally able to update our research & customer surveys utilizing USCB Research dept in partnership with the VCB.

## 2023 HarbourFest Survey Data Summary:

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## Top 5 Regions:

#1 South Carolina: 17%

- #2 Ohio: 16%
- #3 Georgia: 11%
- #4 Pennsylvania: 8%
- #5 New York: 5%
  - 92% of attendees stayed in lodging that generates Atax revenue (vs 84% in 2018)
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  - 90% of attendees responded that HarbourFest remains a HHI tradition that is enjoyed so much that they would recommend it to family and friends (88% in 2018)
  - Key Takeaways:
  - Harbourfest is a signature event that highly influences family/group decisions to come to Hilton Head Island
  - Participants have higher incomes and able to spend more on accommodations and recreation
  - Harbourfest continues to draw a similar demographic of families planning to stay a week or more
  - Digital marketing targets primary demographic and likely the reason for more first time attendees
  - Growing markets to consider targeted advertising include Ohio/Kentucky/Indiana and

• The majority of attendees have previously attended HarbourFest, most are Extremely likely or Likely to return to Harbourfest, and most are Extremely likely or Likely to recommend Harbourfest to Friends.

• Shelter Cove HarbourFest is an attraction that adds value to the visitor experience while staying on Hilton Head Island; whereas three quarter of its attendees are repeat visitors to the Island and over 6 out of 10 visitors have been to multiple Harbourfests

• Shelter Cove Harbourfest is a Hilton Head Island experience that leads to word of mouth testimonials by vacationers who have a high propensity to return to Hilton Head Island

Sponsor comments from a few of our nationally branded hotels on Hilton Head Island:

\_\_\_\_\_

"Having the HarbourFest event on Hilton Head Island is a huge added benefit and draw to our guests in the summer. We see many return visitors each summer who enjoy all the island offers, plus the added benefit of seeing the weekly fireworks at Shelter Cove Marina. For our guests booking our resort view rooms it is a huge value add. The Marriott Hilton Head Resort has been a long time sponsor of the event and we are pleased with the events improvement, consistency and quality each year."

Teresa Manzolillo, Director of Sales & Marketing - Marriott Hilton Head Resort & Spa

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"Harbourfest fireworks has always been a great attraction to the guests of The Westin here on Hilton Head Island. We see guests return each year to enjoy this event. We provide a shuttle service to and from Shelter Cove Marina for the events. We are pleased to be a continuing sponsor each year."

Steve French, Director of Sales and Marketing - The Westin Hilton Head Island Resort & Spa

Signature: Karen Kozemchak

Title/Position: Director of Marketing

Mailing Address: c/o Palmetto Dunes Resort 5 Trent Jones Lane, Hilton Head Island, SC 29928

Email Address: kkozemchak@palmettodunes.com

Office Phone Number: 843-686-9659

Home Phone Number: 843-681-6688



## JUSCB FOR EVENT MANAGEMENT

HOSPITALITY TRAINING

## RESEARCH METHODOLOGY

 4 Data Collection Days: June 20, June 27, July 11, and July 18

- Attendees completed a 28-question online survey
- QR Code directed respondents to survey
   iPads made available to respondents without mobile devices
   Incentivized with T-Shirts

## RESPONSES

# 605





July 18



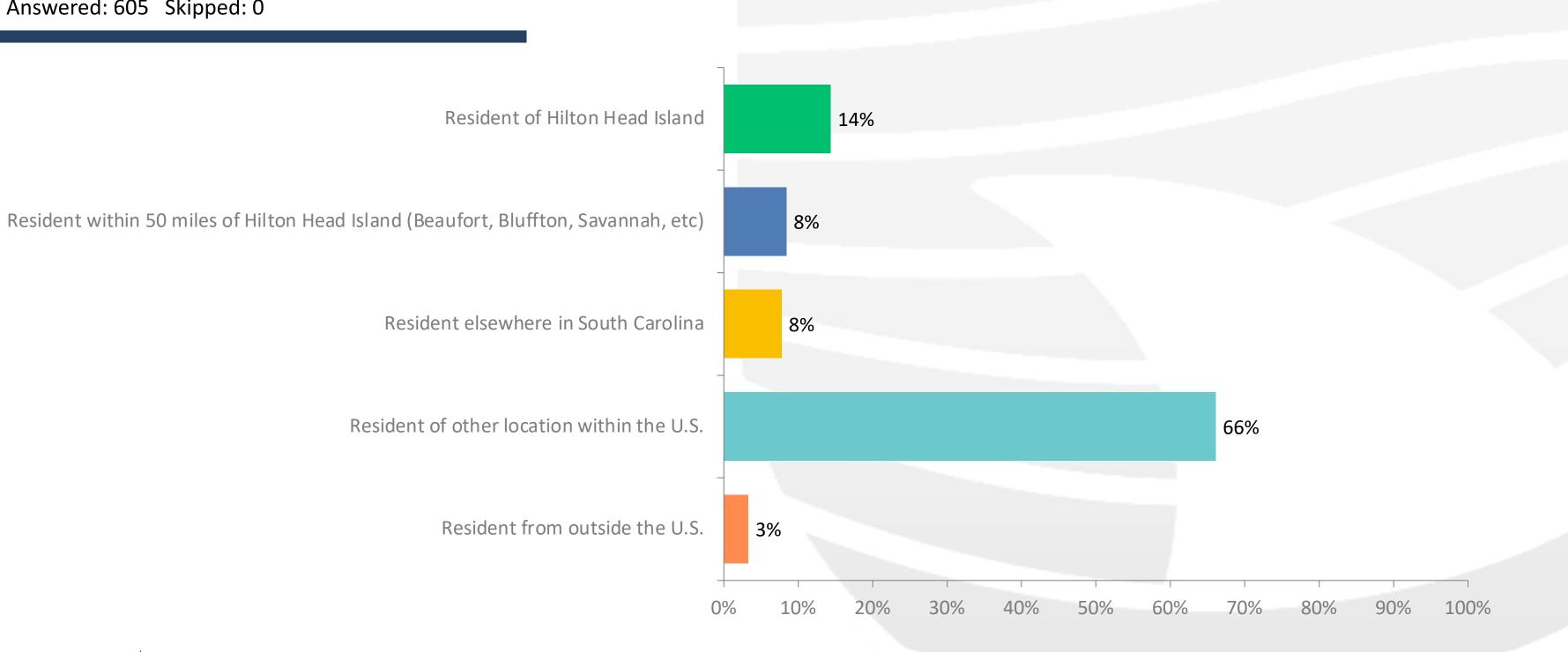
# ORIGIN BREAKDOWN





## Please identify the location of your **PRIMARY Residence.**

Answered: 605 Skipped: 0

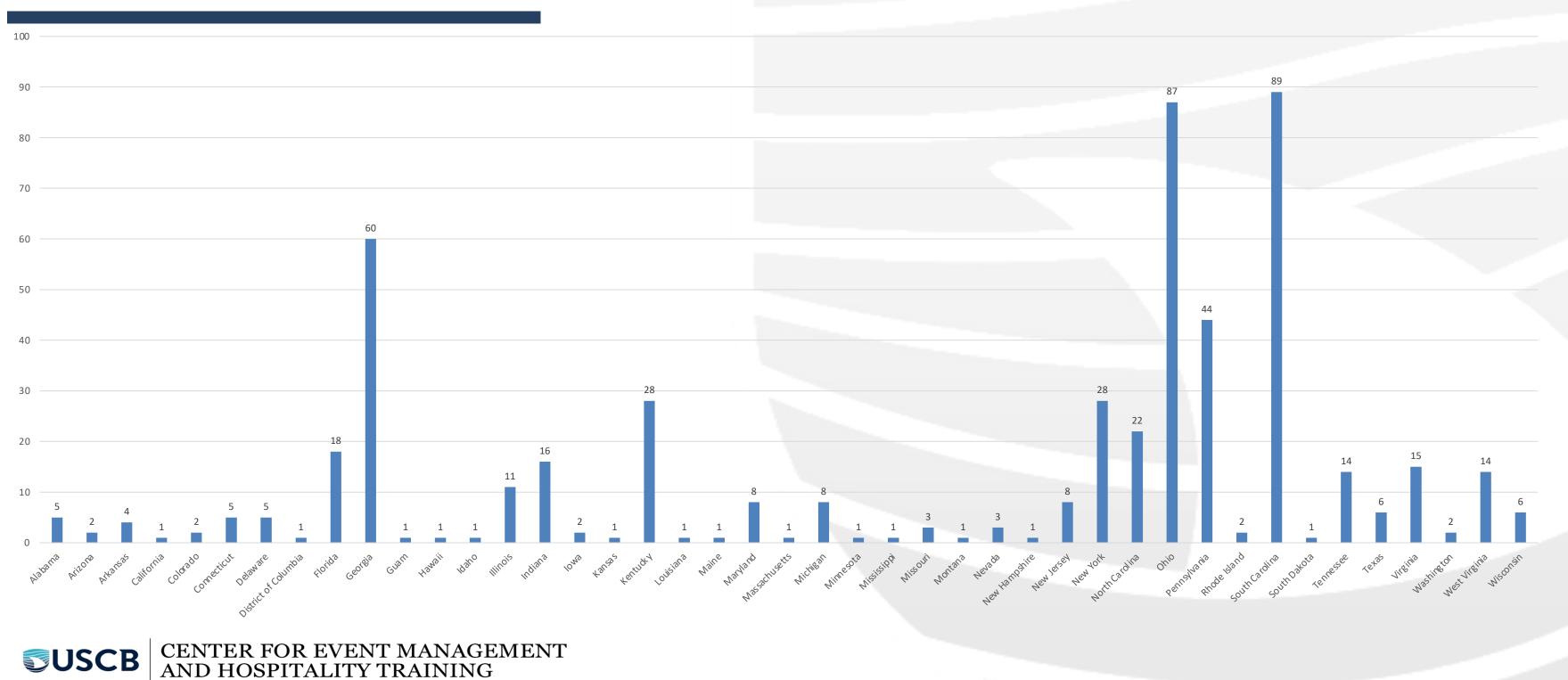


## CENTER FOR EVENT MANAGEMENT AND HOSPITALITY TRAINING



## Please tell us what U.S. state or territory you are visiting from.

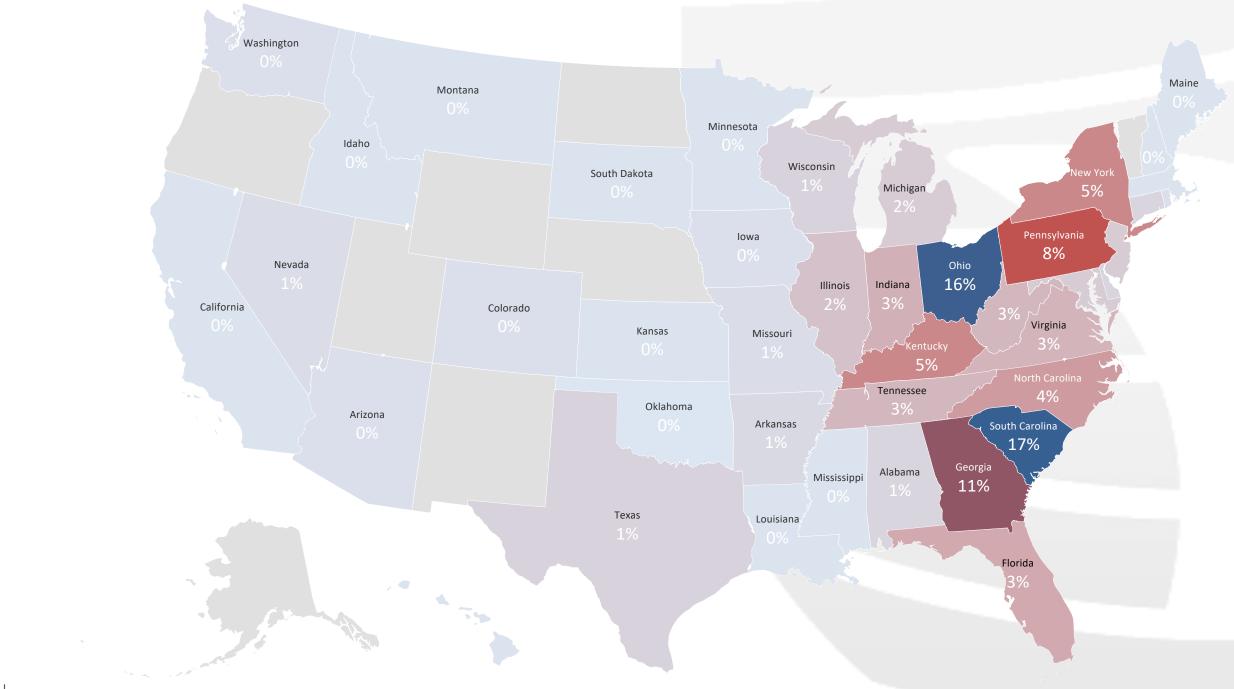
Answered: 531 Skipped: 74





## Please tell us what U.S. state or territory you are visiting from.

Answered: 531 Skipped: 74





Powered by Bing © GeoNames, Microsoft, TomTom

## **Top 5 Regions**

# 1 South Carolina

# 2 Ohio

#3 Georgia

#4 Pennsylvania

#5 New York

**USCB** CENTER FOR EVENT MANAGEMENT AND HOSPITALITY TRAINING



## Including this visit, HOW MANY trips have you taken to Hilton Head Island?

Answered: 410 Skipped: 195

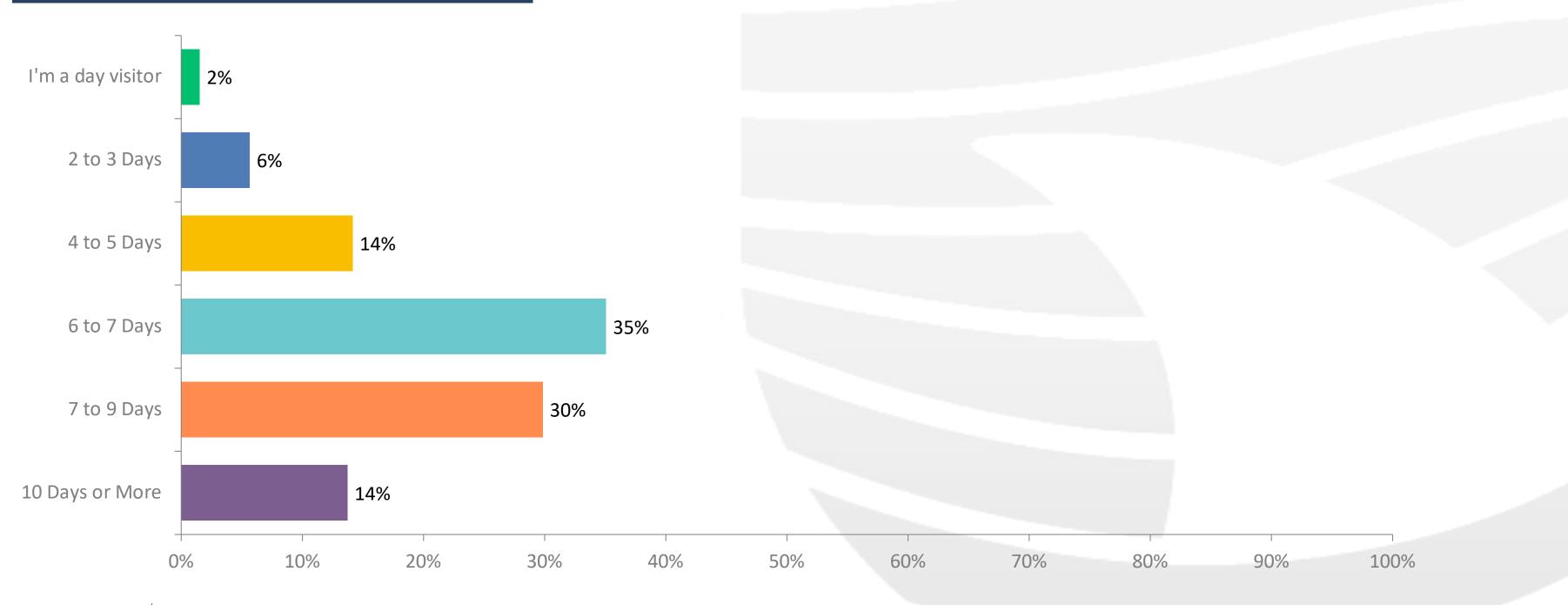
## Average # of visits = 2.8





## How many days do you intend to stay in the Hilton Head Island area?

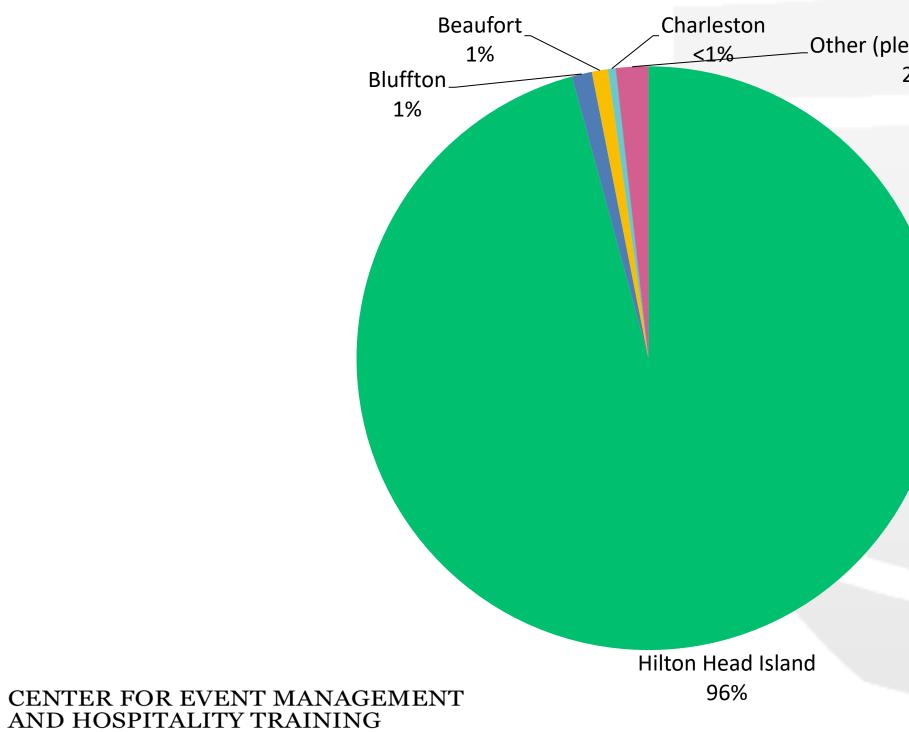
Answered: 459 Skipped: 146





# Where are you staying on this overnight trip?

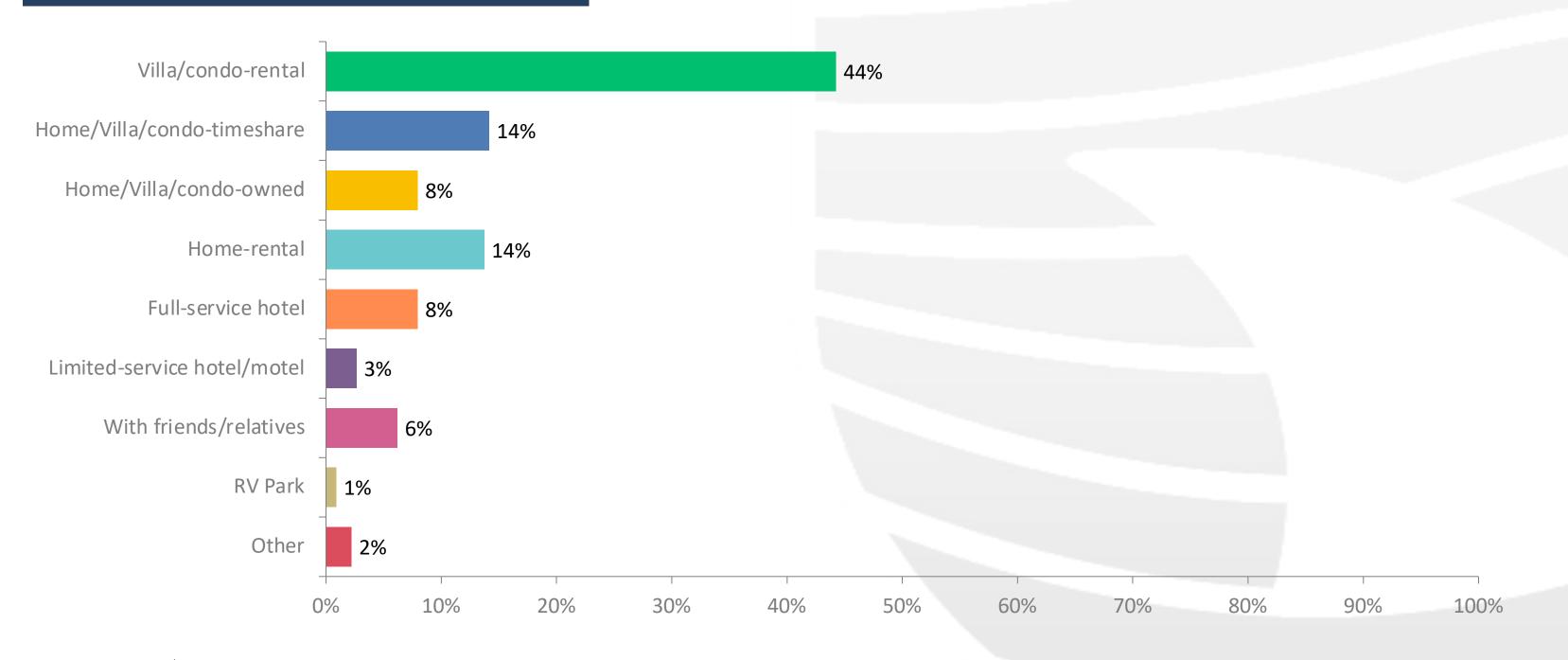
Answered: 450 Skipped: 155



Other (please specify) 2%

## What type of accommodations are you using while visiting Hilton Head Island?

Answered: 452 Skipped: 153

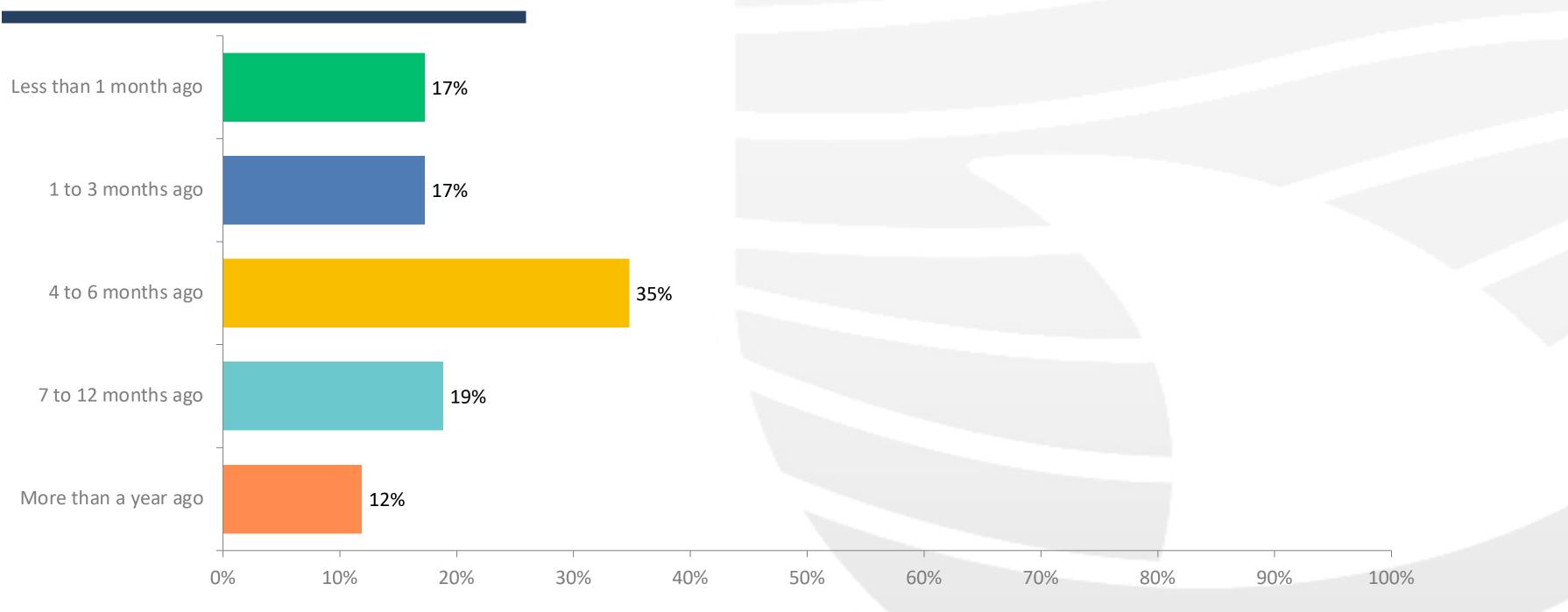




## How many months in advance did you book this trip?

Answered: 452 Skipped: 153

CENTER FOR EVENT MANAGEMENT AND HOSPITALITY TRAINING



## How influential was the Shelter Cove HarbourFest when initially planning your trip to Hilton Head Island?

Answered: 449 Skipped: 156

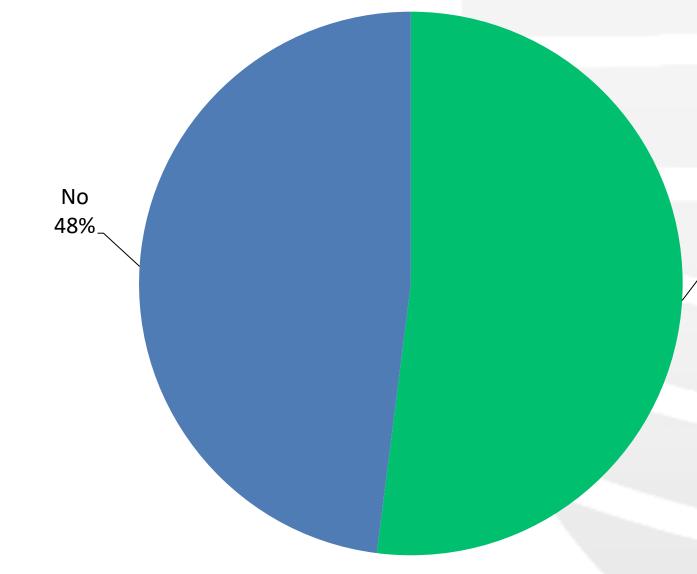
EXTREMELY	VERY INFLUENTIAL	MODERATELY	SLIGHTLY
INFLUENTIAL		INFLUENTIAL	INFLUENTIAL
15.37%	16.48%	26.06%	16.48%
69	74	117	74



NOT AT ALL	WEIGHTED AVERAGE
25.61% 115	2.80

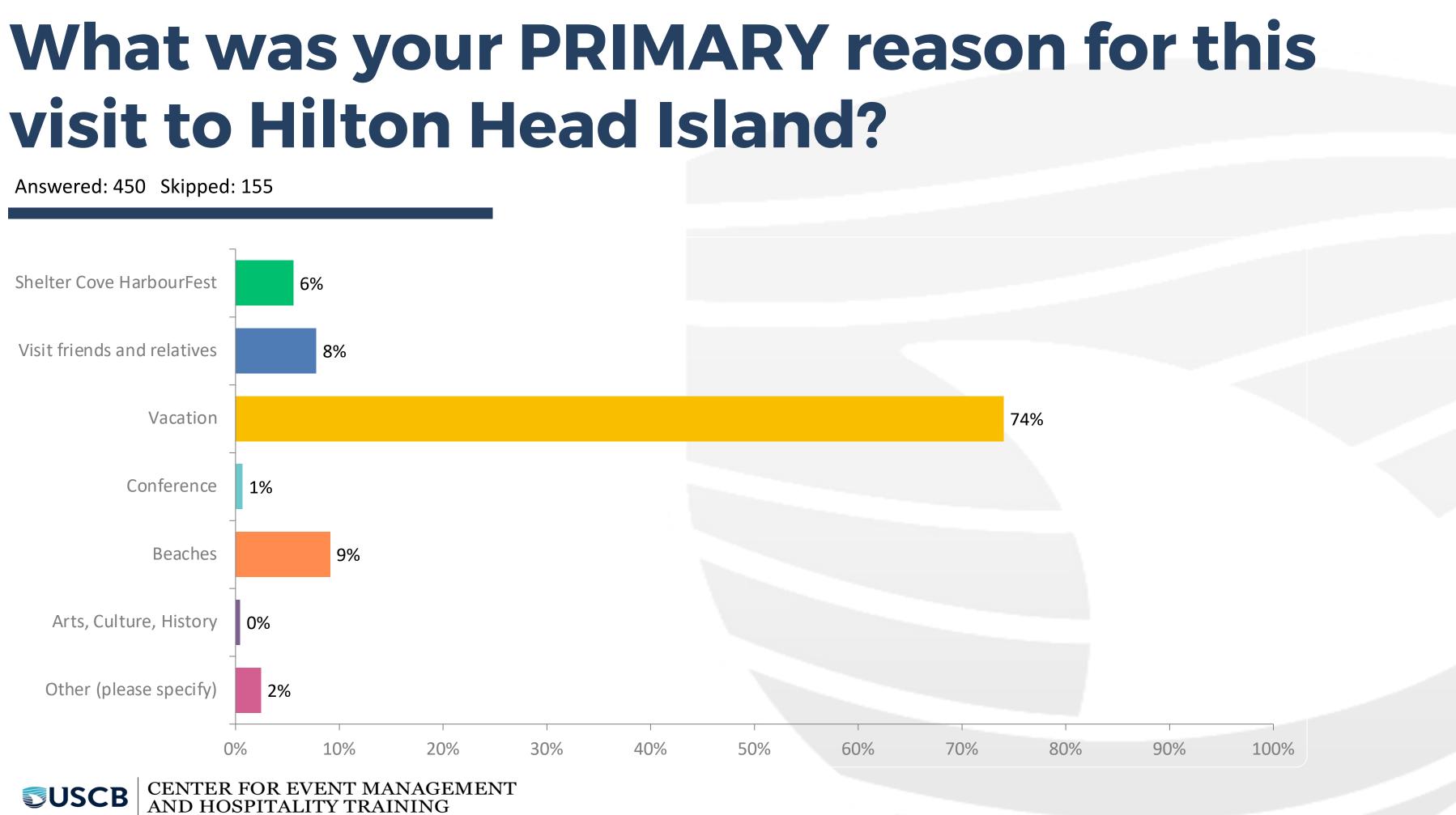
## Is this your FIRST time atte Shelter Cove HarbourFest?

Answered: 450 Skipped: 155



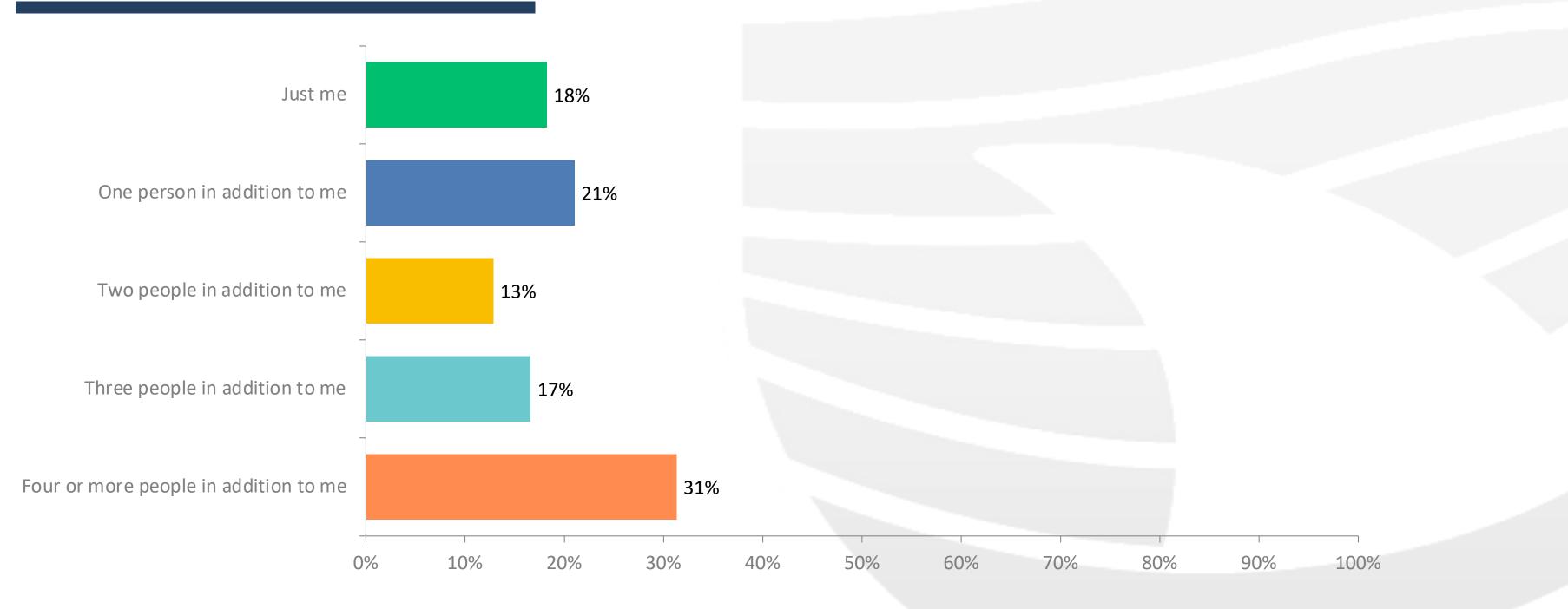


Answered: 450 Skipped: 155



# How many people are you financially responsible for during this trip?

Answered: 428 Skipped: 177



## **USCB** CENTER FOR EVENT MANAGEMENT AND HOSPITALITY TRAINING

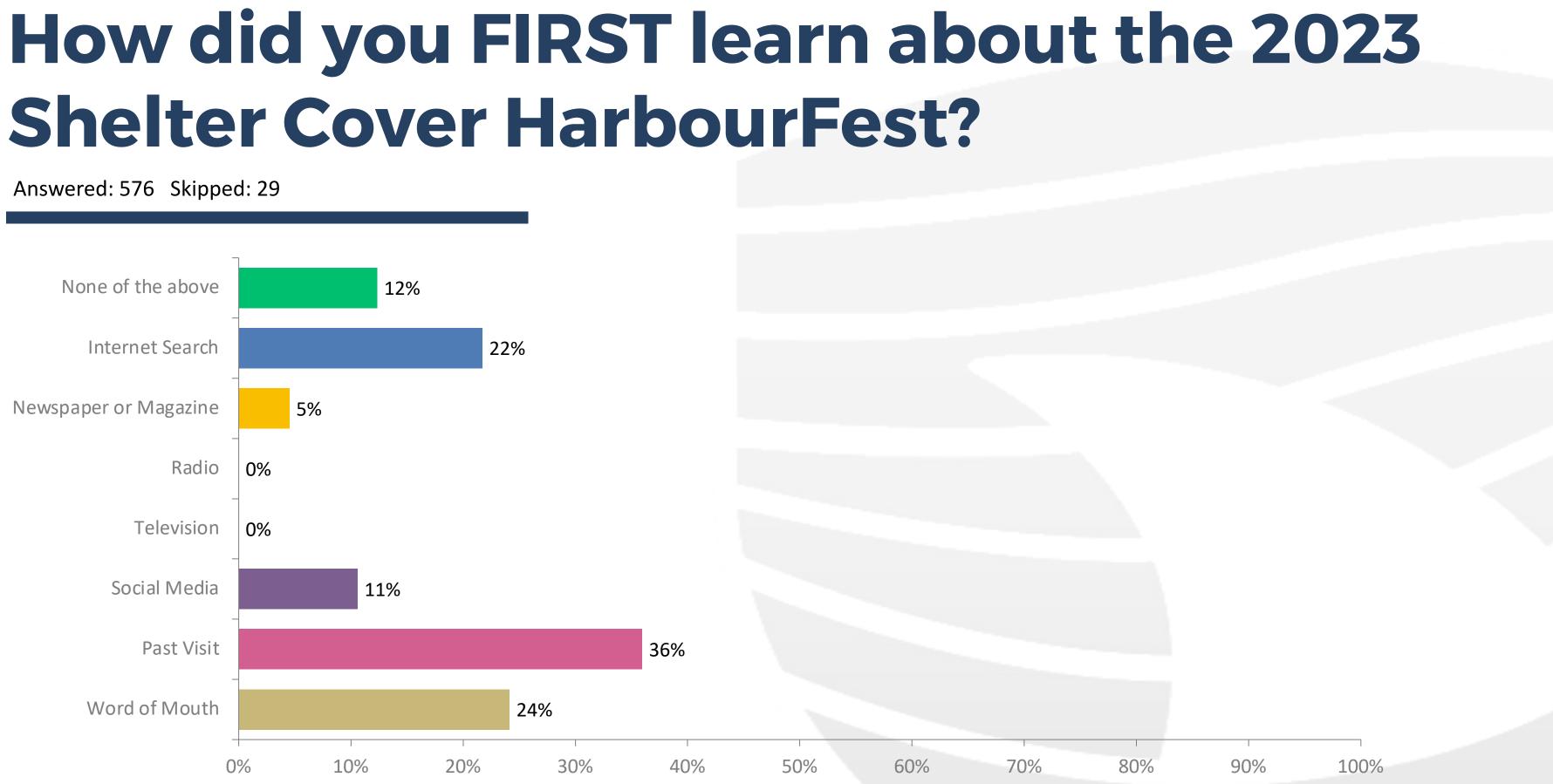
# On average, how much will your party spend EACH DAY while visiting?

Answered: 439 Skipped: 166

	UNDER \$100	\$100 - \$199	\$200 - \$299	\$300 - \$399	\$400 OR MORE
Lodging	20.95%	19.76%	22.62%	14.05%	22.62%
	88	83	95	59	95
Restaurant Dining	25.42%	41.01%	17.27%	7.91%	8.39%
	106	171	72	33	35
Recreation (Golf,	54.59%	26.55%	8.44%	4.71%	5.71%
Bicycling, Etc)	220	107	34	19	23
Retail (i.e., Gifts,	50.36%	26.27%	13.98%	4.82%	4.58%
Souvenirs)	209	109	58	20	19



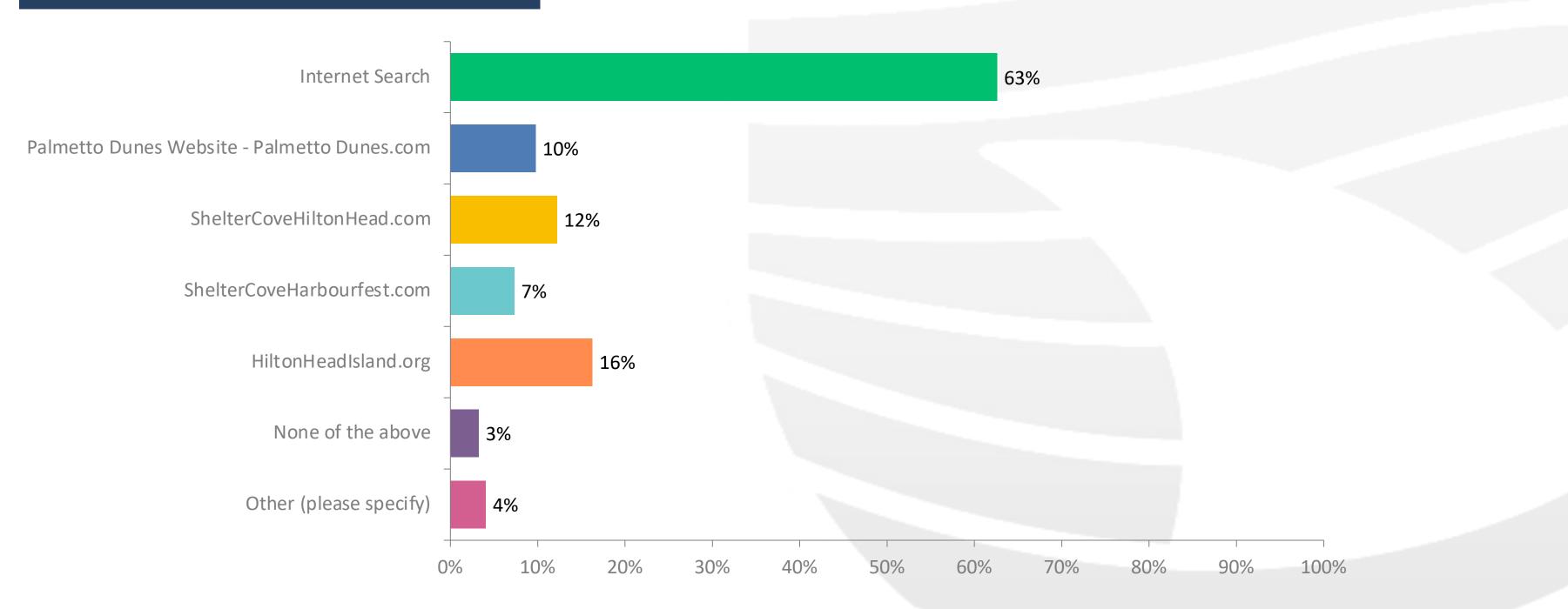
Answered: 576 Skipped: 29





## From which Website or Internet source did you learn about the 2023 Shelter Cove HarbourFest?

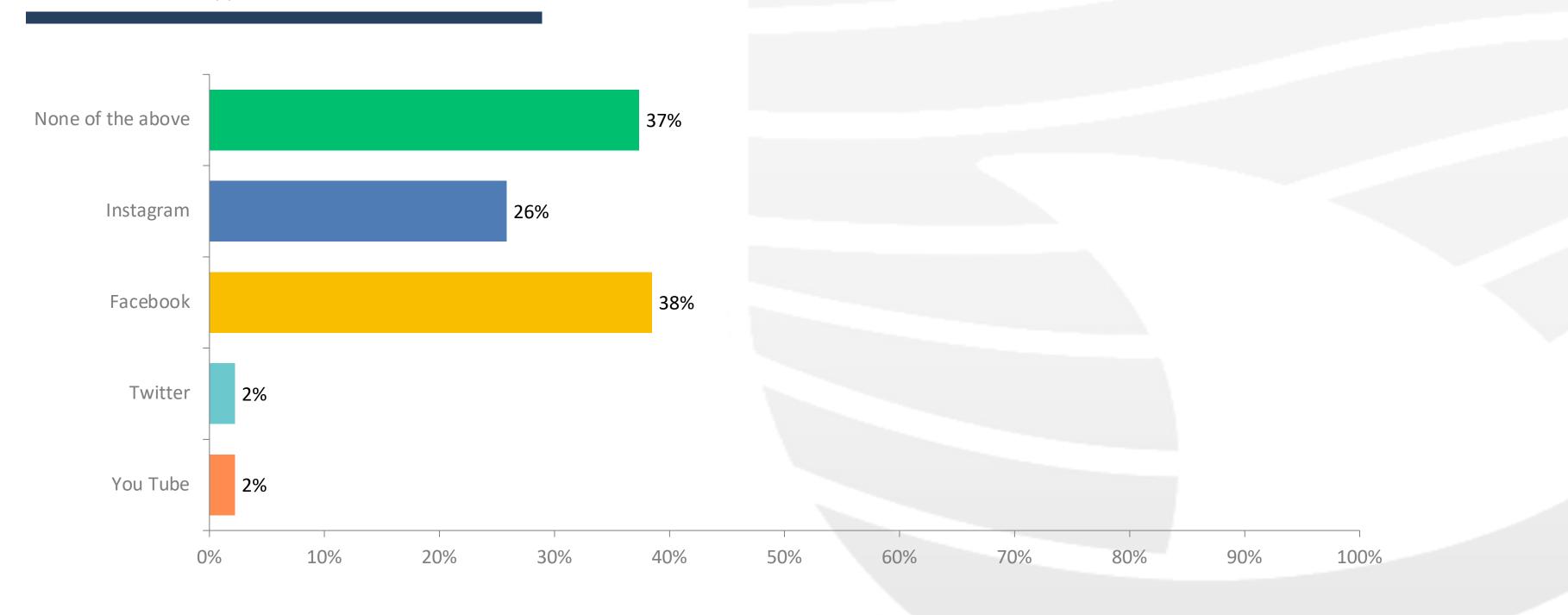
Answered: 123 Skipped: 482





# From which Social Network source did you learn about the 2023 Shelter Cove HarbourFest?

Answered: 182 Skipped: 423





# How would you rate the following festival characteristics?

Answered: 569 Skipped: 36

	VERY GOOD	GOOD	AVERAGE	POOR
Food Quality	52.11%	31.69%	8.45%	0.53%
and Variety	296	180	48	3
Beverage	47.13%	34.77%	8.96%	1.25%
Selection (wine,	263	194	50	7
beer, spirits,				
non-alcoholic)				
Retail Vendor	48.38%	32.13%	13.72%	1.08%
Variety	268	178	76	6



VERY POOR	N/A	WEIGHTED AVERAGE
0.88%	6.34%	4.43
5	36	
0.18%	7.71%	4.38
1	43	
1.08%	3.61%	4.30
6	20	

# How would you rate the following festival characteristics?

Answered: 570 Skipped: 35

	VERY GOOD	GOOD	AVERAGE	POOR	VERY POOR	N/A	WEIGHTED AVERAGE
Children's Entertainment	66.96% 379	23.32% 132	5.65% 32	0.71% 4	0.53% 3	2.83% 16	4.6
Live Performances	63.08% 352	27.78% 155	6.27% 35	1.08% 6	0% 0	1.79% 10	4.56
Fireworks	64.08% 355	19.68% 109	4.69% 26	1.26% 7	0.36% 2	9.93% 55	4.62



# How would you rate the following festival characteristics?

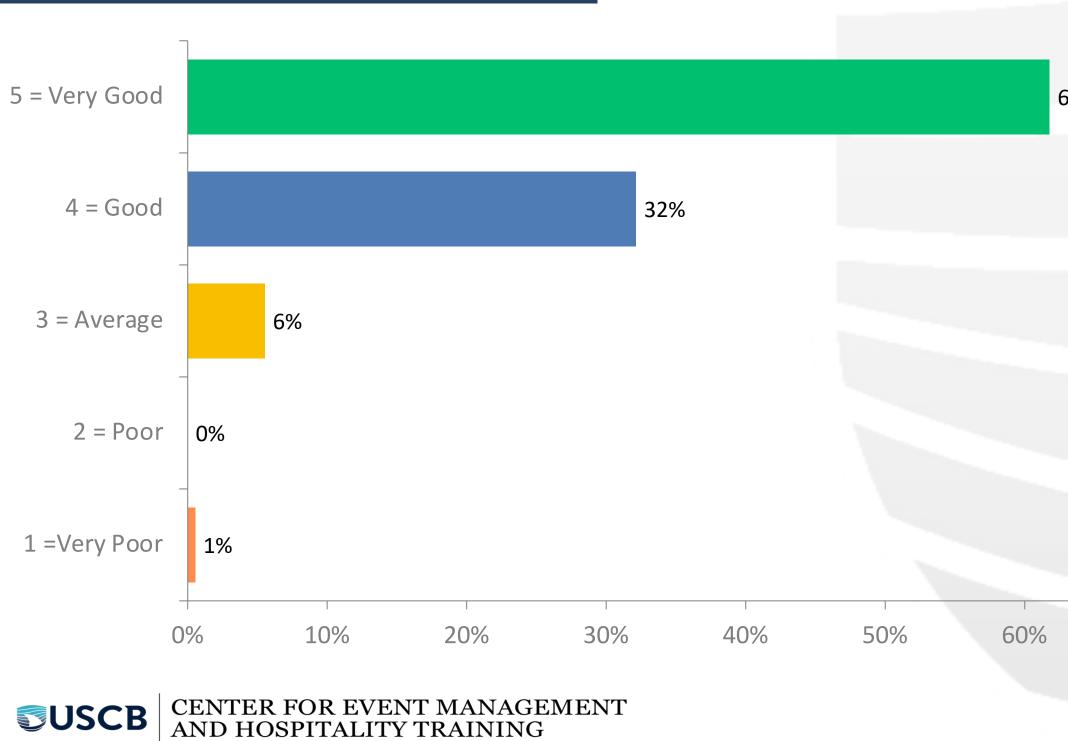
Answered: 568 Skipped: 37

	VERY GOOD	GOOD	AVERAGE	POOR	VERY POOR	N/A	WEIGHTED AVERAGE
Waterfront	77.22%	16.01%	3.91%	1.42%	0.53%	0.89%	4.69
Location	434	90	22	8	3	5	
Parking	38.18%	22.73%	24.73%	7.45%	4.55%	2.36%	3.85
	210	125	136	41	25	13	
Crowd Flow	44.46%	32.85%	19.60%	2.18%	0.36%	0.54%	4.20
	245	181	108	12	2	3	
Availability of	42.73%	30.88%	18.49%	5.92%	0.72%	1.26%	4.10
Public Seating	238	172	103	33	4	7	
Staff	67.99%	24.05%	6.15%	0.72%	0.36%	0.72%	4.60
Friendliness	376	133	34	4	2	4	



# On a scale of 1 to 5, with 5 being the BEST, please rate the 2023 Shelter Cove HarbourFest experience.

Answered: 560 Skipped: 45

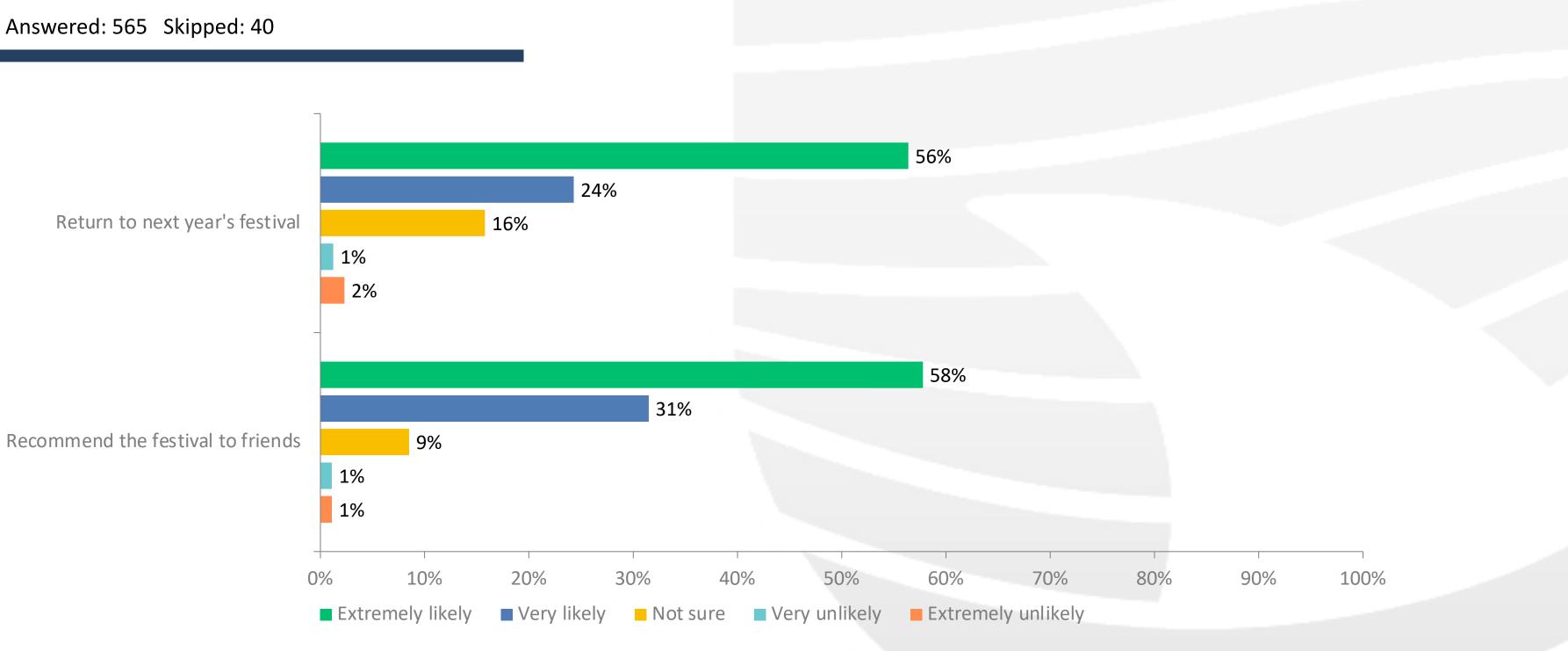


62%

70%	80%	90%	100%	

## How likely are you to return to next year's festival and recommend the festival to friends?

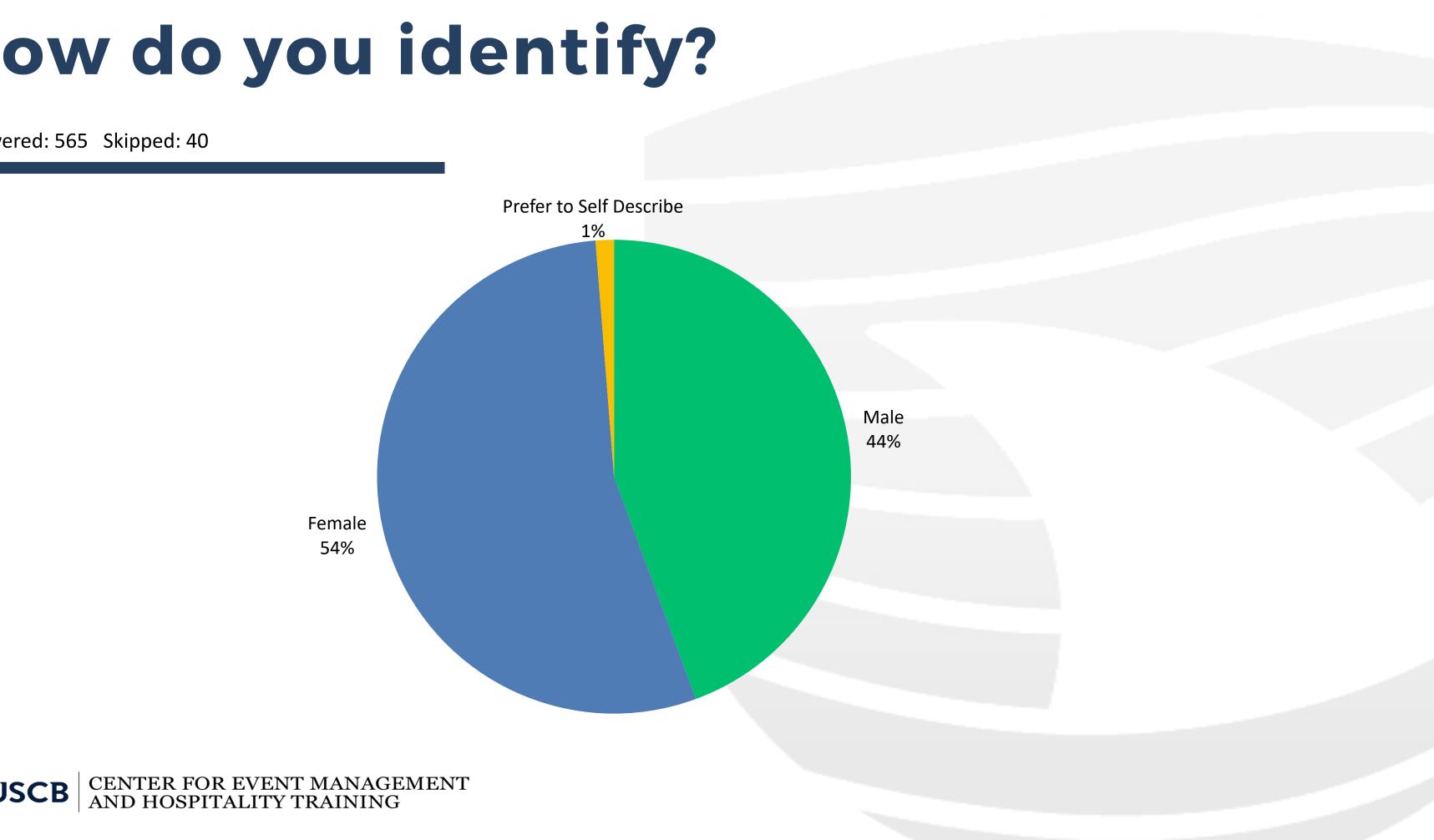
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## How do you identify?

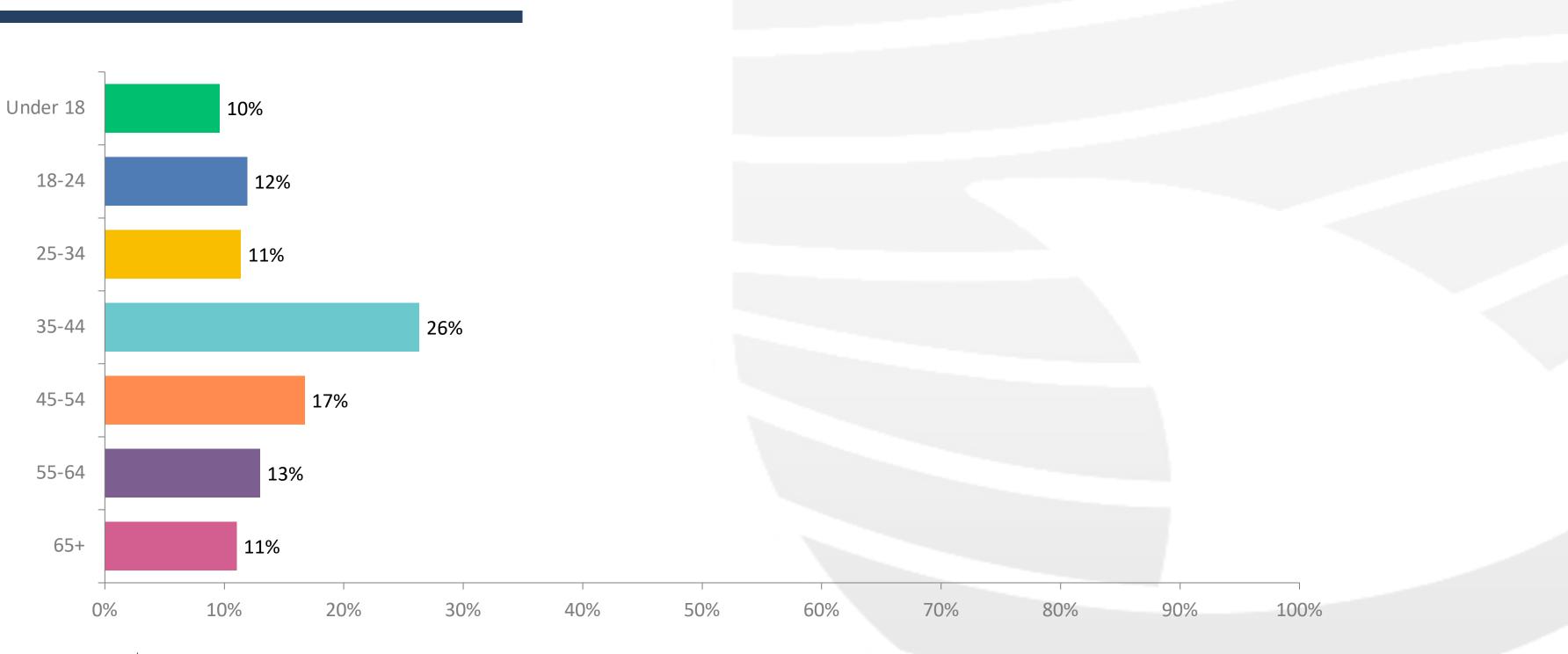
Answered: 565 Skipped: 40





## Please indicate your age below.

Answered: 562 Skipped: 43

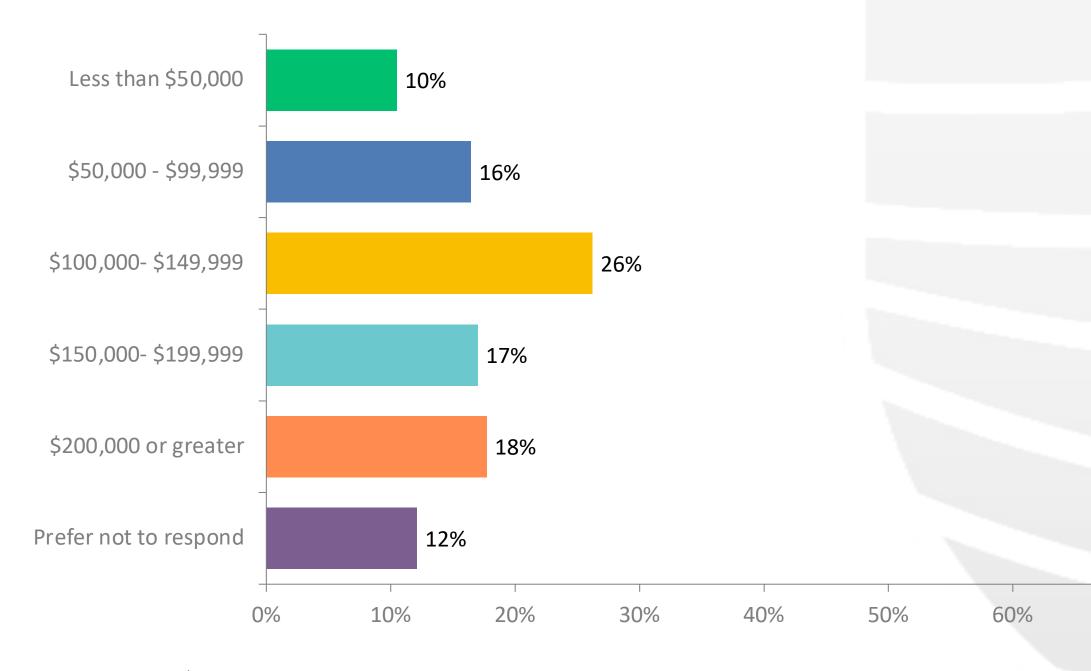




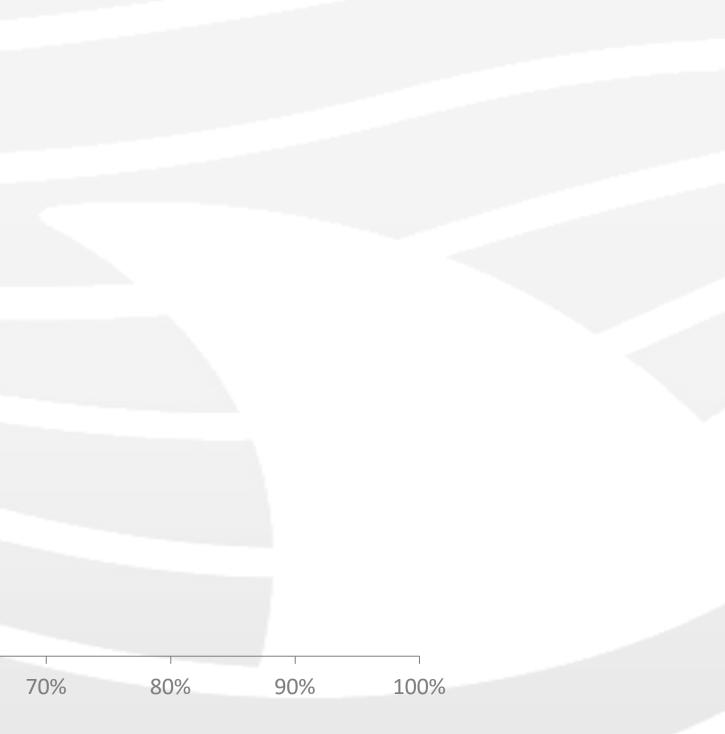


# What is your approximate household income?

Answered: 553 Skipped: 52

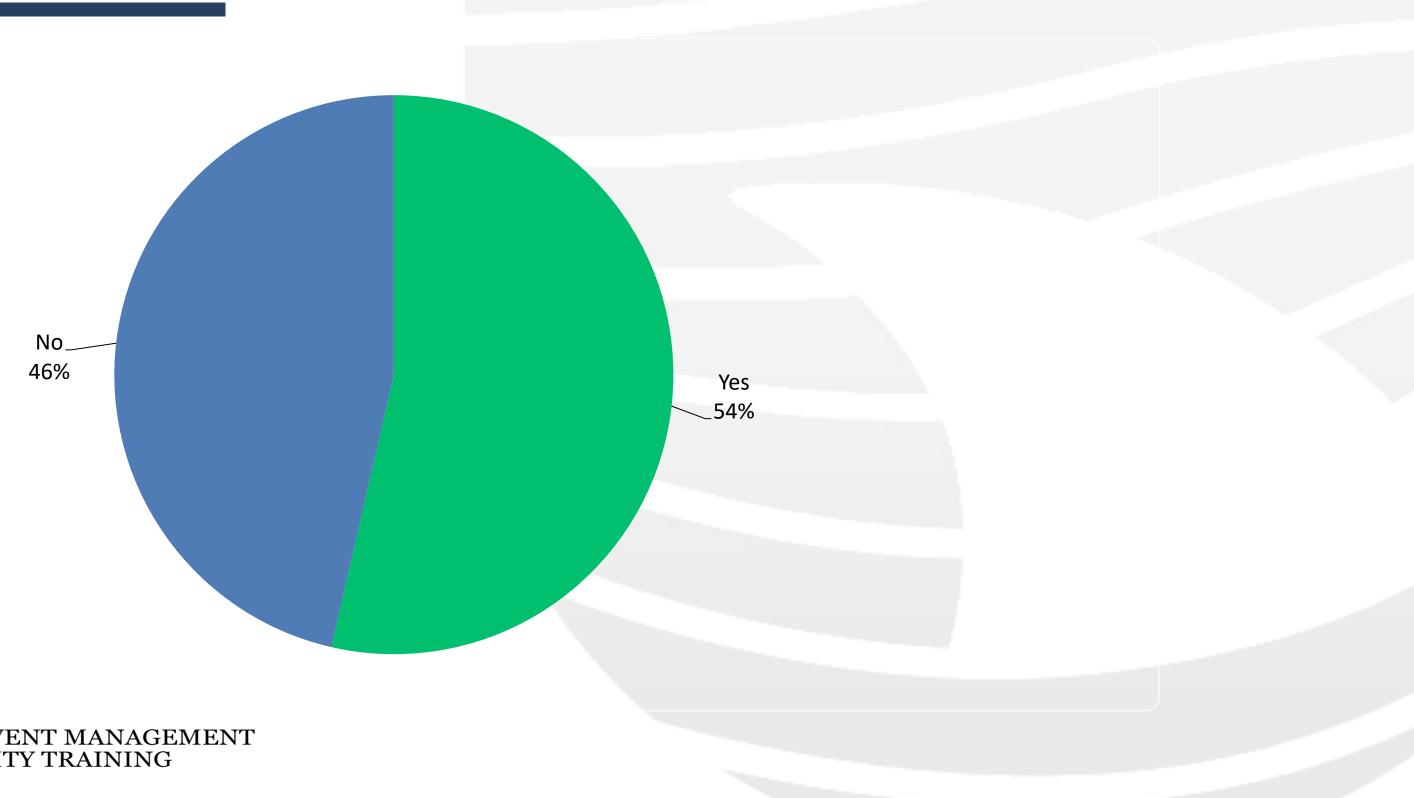






## Do you have children under the age of 18 living at home?

Answered: 543 Skipped: 62





## **SURVEY DATA SUMMARY**

Comparison of 2023 vs. 2018

- Participation **↑ 37.5%** (+ 165)
- More attendees are staying in lodging that generate A-tax revenue (92% vs) 84%)
- 61% of 2023 attendees earn \$100K +, comparted to 31% in 2018
- 78% of participants live > 50 miles from HHI (92% in 2018)
- Fewer participants from other U.S. location (66% vs. 87%) but increase in international visitors (3% vs. 1%)
- Ohio / Kentucky / Indiana Market is much larger in comparison to 2018 (#1 market vs. #2 market)

## SURVEY DATA SUMMARY

## Comparison of 2023 vs. 2018

- More attendees staying in villa/condo/home rentals (58% vs 52%) and more visitors staying in full-service hotels (8% vs 5%)
- 74% of participants indicated HarbourFest was influential in decision to vacation in HHI at this time, compared to 48% in 2018
- Many participants are using digital sources to find information about HarbourFest
- More first-time attendees (52% vs. 40%)
- Attendees enjoy the event and more plan to return to Harbourfest next year (80% vs 76%)
- Harbourfest continues to remain a HHI event that is enjoyed so much that they would recommend it to family and friends (90% vs 88%)

# **KEY TAKEAWAYS**

- → HarbourFest is a *signature event* that highly influences family/group decisions to come to Hilton Head
- → Participants have higher incomes and able to spend more on accommodations and recreation
- → HarbourFest continues to draw a similar demographic of families planning to stay a week or more
- Digital marketing targets primary demographic and likely the reason for more firsttime attendees
- →Growing markets to consider targeted advertising include Ohio / Kentucky / Indiana and International (primarily UK and Canada)



## CENTER FOR EVENT MANAGEMENT AND HOSPITALITY TRAINING

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### Shelter Cove Company Budget FYE 2023

	Annual Buo 2021/202	-	nual Budget 2022/2023
Revenue			5%
40000 Villa Community Service Income	1,16	2,916.00	1,220,683.00
41000 Commercial Community Service Income		2,619.49	159,739.71
47000 Late Fee Income		1,700.00	1,700.00
48000 Interest Income		1,000.00	1,000.00
48100 Community Enhancement Income		0,000.00	70,000.00
48740 Brick Project fund Raising		9,000.00	9,000.00
48750 Miscellaneous Income		8,000.00	8,000.00
48752 Communication Licensing		3,889.00	3,889.00
49510 Process Fee Income		9,600.00	9,600.00
29512 Road Repair Income		5,039.00	26,366.00
Total Income	\$ 1,44	3,763.49	\$ 1,509,977.71
Expenditures			
60000 Electricity	1	7,770.00	17,770.00
60100 Street Lights-Lease Contract	1	1,460.00	11,460.00
60200 Water for Irrigation	1	8,504.00	19,200.00
60300 Administrative	1	9,710.00	22,152.00
60310 Board Expenses		3,600.00	3,600.00
60399 Internet Marketing	1	6,500.00	16,500.00
60400 Community Manager	6	4,800.00	67,650.00
60410 Payroll Taxes		4,957.00	5,112.00
60500 Accounting Services	2	1,200.00	22,050.00
60520 Uncollectable Accounts	1	5,000.00	15,000.00
60700 Security Services - Contracted	29	9,253.00	305,661.88
60710 Security Services - Other Cameras		5,460.00	15,688.00
60800 Security Services-Pass Fee	1	2,000.00	12,000.00
60900 Legal Expense	2	1,250.00	21,250.00
61000 Taxes Paid		5,412.00	23,744.00
61400 HarbourFest	1	2,500.00	12,500.00
61500 Christmas Decorations		6,000.00	8,000.00
61600 Liability/D&O Insurance	4	0,700.00	40,700.00
61700 Grounds/Roadside Maint Contract	17	1,456.00	177,581.00
61710 Grounds/Roadside Maintenance - Other	7	5,000.00	75,000.00
61750 Irrigation Repairs		6,000.00	6,000.00
61800 Facility Repairs & Maintenance	5	5,000.00	45,300.00
6190 Interest		0.00	
Legacy Paver Project Expenses		3,000.00	3,000.00
Road Repair Fund	2	4,500.00	26,366.00
Property Insurance or Contribution to Cat		3,039.00	33,039.00
61900 *CAPITAL Contribution*		9,692.49	503,653.83
Total Expenditures	· · · · ·	3,763.49	 1,509,977.71
	\$	0.00	\$ 0.00

## Shelter Cove Company

### Profit and Loss

June 2022 - May 2023

Income         1.219,394.00         1.162,916.0           40000 Villa Community Service Income         160,080.89         151,199.5           47000 Late Fee Income         500.00         1,300.0           48000 Ommercial Community Envice Income         133,467.38         164,631.6           48100 Community Enhancement Income         133,467.38         164,631.6           48740 Brick Project fund Raising         14,207.71         14,243.6           48752 Community Enhancement Income         9,478.64         34,731.71           48752 Communication Licensing         3,856.04         4,297.4           49510 Process Fee Income         8,400.00         10,535.0           49510 Process Fee Income         8,400.00         10,535.0           49510 Process Fee Income         \$1,582,078.40         \$1,456,980.7           GROSS PROFIT         \$1,582,078.40         \$1,456,980.7           GROSS PROFIT         \$1,582,078.40         \$1,456,980.7           Expenses         22,178.50         21,230.0           60100 Accounting Services         22,178.50         21,230.0           60200 Internet Marketing         16,068.00         16,0648.0           60300 Grounds/Roadside Maintenance Contract         141,635.15         170,388.6           60301 Ground/Road Maint Other		TOTAL			
40000 Villa Community Service Income         1,219,394,00         1,162,918,0           41000 Commercial Community Service Income         160,080,89         11,300,0           47000 Late Fee Income         500,00         1,300,0           48000 Interest Income         43,08         3,23           48100 Community Enhancement Income         193,467,38         164,831,6           48740 Brick Project fund Raising         14,207,71         14,243,6           48752 Communication Licensing         3,856,64         4,297,4           49510 Process Fee Income         8,400,00         10,535,0           49512 Road Repair Income         28,665,00         26,616,6           49530 Unrealized Gain/Loss on Investments         -2,014,34         -113,685,2           60000 Community Manager         67,269,00         66,945,0           60000 Community Manager         67,269,00         66,945,0           60100 Accounting Services         52,178,50         21,293,0           60000 Community Manager         67,269,00         66,945,0           60100 Accounting Services         54,346,690,7         13,852,078,40           60000 Community Manager         67,269,00         16,068,00         16,068,00           60100 Accounting Services         54,346,639,90         3,222,5         60200 I		JUN 2022 - MAY 2023	JUN 2021 - MAY 2022 (PY)		
41000 Commercial Community Service Income         160,080.89         151,090.5           47000 Late Fee Income         500.00         1,300.0           48000 Interest Income         139,467.38         164,631.6           48740 Brick Project fund Raising         14,207.71         14,243.6           48750 Miscellaneous Income         3,947.64         34,37.31           48750 Miscellaneous Income         3,856.04         4,297.4           48750 Miscellaneous Income         3,856.04         4,297.4           49510 Process Fee Income         8,400.00         10,535.0           49512 Road Repair Income         28,665.00         26,916.6           49530 Unrealized Gain/Loss on Investments         -2,014.3         -113,685.2           70tal Income         \$1,582,078.40         \$1,456,980.7           GROSS PROFIT         \$1,582,078.40         \$1,456,980.7           Expenses         5,403.06         5,927.8           60000 Community Manager         67,269.00         66,945.0           60100 Payroll Taxes         5,403.06         5,927.8           60200 Internet Marketing         16,668.00         16,068.00           60301 Grounds/Road Maint Other         48,052.01         103,122.3           603010 Grounds/Road Maint Other         21,956.91 <t< td=""><td>Income</td><td></td><td></td></t<>	Income				
47000 Late Fee Income         500.00         1,300.0           48000 Community Enhancement Income         139,467.38         164,831.6           48740 Brick Project fund Raising         14,207.71         144,243.6           48750 Miscellaneous Income         9,478.64         34,731.7           48752 Communication Licensing         3,856.04         4,237.4           49510 Process Fee Income         8,400.00         10,353.0           49512 Road Repair Income         28,665.00         26,916.6           49530 Unrealized Gain/Loss on Investments         -1,014.34         -113,685.2           70tal Income         \$1,582,078.40         \$1,456,980.7           Expenses         60000 Community Manager         67,269.00         66,450.0           60100 Accounting Services         22,178.50         21,293.0           60110 Payroll Taxes         5,403.06         5,927.8           60300 Ground/Road Maintenance Contract         141,635.15         170,368.6           60300 Ground/Road Maintenance Contract         31,448.11         301,654.5           60400 Security Services Administration-Contracted         331,448.11         301,654.5           60400 Security Services Other Cameras         23,355.91         5,544.8           60500 Street Lights-Lease Contract         11,472.00 <td< td=""><td>40000 Villa Community Service Income</td><td>1,219,394.00</td><td>1,162,916.00</td></td<>	40000 Villa Community Service Income	1,219,394.00	1,162,916.00		
48000 Interest Income         43.08         3.2           48100 Community Enhancement Income         139.467.38         164.631.6           48740 Brick Project fund Raising         14.207.71         14.243.6           48750 Miscellaneous Income         9.478.64         3.477.1           48752 Communication Licensing         3.856.04         4.297.4           49510 Process Fee Income         8.400.00         10.653.0           49530 Unrealized Gain/Loss on Investments         -2.014.34         -113.665.2           70tal Income         \$1.582,078.40         \$1.456,980.7           GROSS PROFIT         \$1.582,078.40         \$1.456,980.7           Expenses         -2.014.34         -113.665.2           60000 Community Manager         67.269.00         66.945.0           60010 Accounting Services         22.178.50         21.233.0           60110 Payroll Taxes         5.403.06         5.927.8           60200 Internet Marketing         16.068.00         16.068.00           60300 Grounds/Roadside Maintenance Contract         141.635.15         170.3666.6           60301 Ground/Road Maint Other         48.052.01         103.122.3           60301 Ground/Road Maint Other         48.052.01         13.445.11           60400 Security Services Administration-Contracted<	41000 Commercial Community Service Income	160,080.89	151,090.56		
48100 Community Enhancement Income         139,467.38         164,631.6           48740 Brick Project fund Raising         14,207.71         14,243.6           48750 Miscellaneous Income         9,478.64         34,731.7           48752 Communication Licensing         3,866.04         4,297.4           48510 Process Fee Income         8,400.00         10,835.0           49512 Road Repair Income         28,665.00         22,616.6           49530 Unrealized Gain/Loss on Investments         -2.014.34         -113,685.2           Total Income         \$1,582,078.40         \$1,456,980.7           GROSS PROFIT         \$1,582,078.40         \$1,456,980.7           Expenses         5403.06         5,927.8           60000 Community Manager         67,269.00         66,945.0           60100 Accounting Services         22,178.50         21,293.0           60110 Payroll Taxes         5,403.06         5,927.8           60200 Internet Marketing         16,068.00         116,068.0           60300 Grounds/Roadside Maintenance Contract         11,435.15         170,368.6           60400 Security Services Administration-Contracted         33,1,448.11         301,654.6           60400 Security Services Contract         11,472.00         11,423.0           60500 Street Lights-	47000 Late Fee Income	500.00	1,300.00		
48740 Brick Project fund Raising         14,207.71         14,243.6           48750 Miscellaneous Income         9,478.64         34,737.7           48752 Communication Licensing         3,850.44         4,297.7           48510 Process Fee Income         8,400.00         10,535.0           49512 Road Repair Income         28,665.00         26,916.6           495530 Unrealized Gain/Loss on Investments         -2,014.34         -113,685.2           Total Income         \$1,582,078.40         \$1,456,980.7           Expenses         60000 Community Manager         67,269.00         66,945.0           60000 Community Manager         67,269.00         66,945.0         100,082.01           60000 Community Manager         67,269.00         66,945.0         100,082.01           60000 Community Manager         67,269.00         66,945.0         100,082.01           60100 Payroll Taxes         5,403.06         5,927.8         60200 Internet Marketing         16,068.00         10,068.0           60301 Ground/Road Maint Other         48,052.01         100,122.3         60400 Security Services - Othract         114,143.11         301,654.5           60400 Security Services - Othract         11,472.00         114,243.6         60400         11,423.0           60400 Security Services - Otheract<	48000 Interest Income	43.08	3.29		
44750 Miscellaneous Income         9.478.64         34,731.7           44752 Communication Licensing         3.856.04         4.2974.4           49510 Process Fee Income         8.400.00         10.535.0           49512 Road Repair Income         28.665.00         22.616.6           49530 Unrealized Gain/Loss on Investments         -2.014.34         -113.665.2           Total Income         \$1,582.078.40         \$1,456,980.7           GROSS PROFIT         \$1,582.078.40         \$1,456,980.7           Expenses         60000 Community Manager         67.269.00         66.945.0           60100 Accounting Services         22.178.50         21.293.0           60200 Internet Marketing         16.068.00         16.068.0           60300 Grounds/Roadside Maintenance Contract         141,635.15         170,368.6           60301 Ground/Road Maint Other         48,052.01         103,122.3           60310 Board Expenses         6463.90         3.228.5           60400 Security Services- Other Cameras         23,956.91         5.944.8           60500 Street Lights-Lease Contract         11,472.00         11,423.0           60600 Water for Irrigation         11,657.16         17.423.0           61000 Legal Expense         6.073.24         4.870.9           61000	48100 Community Enhancement Income	139,467.38	164,631.63		
48752 Communication Licensing         3.856.04         44,277.4           48510 Process Fee Income         8,400.00         10,535.0           49512 Road Repair Income         28,665.00         26,916.6           49530 Unrealized Gain/Loss on Investments         -2,014.34         -113,852.2           Total Income         \$1,562,078.40         \$1,456,960.7           GROSS PROFIT         \$1,562,078.40         \$1,456,960.7           Expenses         5         60000 Community Manager         67,269.0         66,945.0           60000 Community Manager         67,269.00         66,945.0         21,293.0           60110 Payroll Taxes         5,403.06         5,927.8         60200 Internet Marketing         16,068.00         16,068.00           60300 Ground/Road Maint Other         48,052.01         103,122.3         60301 Ground/Road Maint Other         48,052.01         103,122.3           60410 Security Services Administration-Contracted         331,448.11         301,654.5         60400         5,944.8           60500 Street Lights-Lease Contract         11,472.00         11,423.00         60700 Electricity         12,100.00         11,581.0           606000 Mater for Irrigation         11,657.16         17,647.9         139.9         61000 Legal Expense         7,544.30         4,176.3 </td <td>48740 Brick Project fund Raising</td> <td>14,207.71</td> <td>14,243.63</td>	48740 Brick Project fund Raising	14,207.71	14,243.63		
49510 Process Fee Income         8,400.00         10,535.0           49512 Road Repair Income         28,665.00         26,816.6           49530 Unrealized Gain/Loss on Investments         -2014.34         -113,685.2           Total Income         \$1,582,078.40         \$1,456,980.7           GROSS PROFIT         \$1,582,078.40         \$1,466,980.7           Expenses         60000 Community Manager         67,269.00         66,945.0           60100 Accounting Services         22,178.50         21,293.0           60200 Internet Marketing         16,066.00         16,068.00           60300 Grounds/Roadside Maintenance Contract         141,635.15         170,368.6           60301 Ground/Road Maint Other         48,052.01         103,122.3           60400 Security Services Administration-Contracted         31,448.11         301,645.5           60400 Security Services Other Cameras         23,956.91         5,944.8           60500 Street Lights-Lease Contract         11,472.00         11,423.0           60500 Water for Irrigation         11,657.16         17,467.7           60900 Administrative         20,600.09         19,654.8           61000 Legal Expense         7,544.30         4,176.3           61000 Legal Expense Fee         11,497.50         11,497.50	48750 Miscellaneous Income	9,478.64	34,731.77		
49512 Road Repair Income         28,665.00         26,916.6           49530 Unrealized Gain/Loss on Investments         -2,014.34         -113,685.2           Total Income         \$1,582,078.40         \$1,456,980.7           GROSS PROFIT         \$1,682,078.40         \$1,456,980.7           Expenses         60000 Community Manager         67,269.00         66,945.0           60100 Accounting Services         22,178.50         21,293.0           60200 Internet Marketing         16,068.00         16,068.0           60300 Grounds/Roadside Maintenance Contract         141,635.15         170,368.6           60300 Grounds/Roadside Maintenance Contract         141,635.15         170,368.6           60400 Security Services - Other Cameras         6,463.90         32,285.5           60400 Security Services - Other Cameras         23,356.91         11,423.0           60500 Street Lights-Lease Contract         11,472.00         11,423.0           60500 Water for Irrigation         11,657.16         17,467.7           60900 Administrative         20,600.9         19,654.6           61000 Legal Expense         7,544.30         4,176.3           61000 Legal Expense         7,544.30         4,176.3           61100 Taxes Paid         11,497.50         11,497.50	48752 Communication Licensing	3,856.04	4,297.43		
49530 Unrealized Gain/Loss on Investments         -2,014.34         -113,685.2           Total Income         \$1,582,078.40         \$1,456,980.7           GROSS PROFIT         \$1,582,078.40         \$1,456,980.7           Expenses         60000 Community Manager         67,269.00         66,945.0           60000 Community Manager         67,269.00         66,945.0         21,293.0           60110 Accounting Services         22,178.50         21,293.0         5,403.06         5,927.8           60200 Internet Marketing         16,068.00	49510 Process Fee Income	8,400.00	10,535.00		
Total Income         \$1,582,078.40         \$1,456,980.7           GROSS PROFIT         \$1,582,078.40         \$1,456,980.7           Expenses         60000 Community Manager         67,269.00         66,945.0           60100 Accounting Services         22,178.50         21,233.0           60110 Payroll Taxes         5,403.06         5,927.8           60200 Internet Marketing         16,068.00         16,068.00           60300 Grounds/Roadside Maintenance Contract         141,635.15         170,368.6           60301 Ground/Road Maint Other         48,052.01         103,122.3           60310 Board Expenses         6,463.90         3,228.5           60400 Security Services Administration-Contracted         31,448.11         301,654.5           60500 Street Lights-Lease Contract         11,472.00         11,423.00           60700 Electricity         12,100.00         11,581.00           60800 Water for Irrigation         11,657.16         17,467.77           60900 Administrative         20,600.09         19,654.60           61000 Legal Expense         7,544.30         4,176.70           61000 Legal Expense         11,477.50         11,497.50           61100 Property Taxes         6,073.24         4,870.93           61200 Security Services-Pass Fee <td>49512 Road Repair Income</td> <td>28,665.00</td> <td>26,916.68</td>	49512 Road Repair Income	28,665.00	26,916.68		
GROSS PROFIT         \$1,582,078.40         \$1,456,980.7           Expenses         60000 Community Manager         67,269.00         66,945.0           60100 Accounting Services         22,178.50         21,293.0           60110 Payroll Taxes         5,403.06         5,927.8           60200 Internet Marketing         16,068.00         16,068.00           60300 Grounds/Roadside Maintenance Contract         141,635.15         170,368.6           60301 Ground/Road Maint Other         48,052.01         103,122.3           60310 Board Expenses         6,463.90         3,228.5           60400 Security Services Administration-Contracted         331,448.11         301,654.5           60500 Street Lights-Lease Contract         11,472.00         11,423.00           60700 Electricity         12,100.00         11,581.0           60800 Water for Irrigation         11,657.16         17,467.7           60900 Administrative         20,600.09         19,654.60           61100 Legal Expense         7,544.30         4,1763.7           61000 Legal Expense         11,497.50         11,497.50           61100 Taxes Paid         133.9         132.9           61200 Security Services-Pass Fee         11,497.50         11,497.50           61400 HarbourFest <td< td=""><td>49530 Unrealized Gain/Loss on Investments</td><td>-2,014.34</td><td>-113,685.20</td></td<>	49530 Unrealized Gain/Loss on Investments	-2,014.34	-113,685.20		
Expenses         60000 Community Manager         67,269,00         66,945,0           60100 Accounting Services         22,178,50         21,293,0           60110 Payroll Taxes         5,403,06         5,927,8           60200 Internet Marketing         16,068,00         16,088,0           60300 Grounds/Roadside Maintenance Contract         141,635,15         170,368,6           60301 Ground/Road Maint Other         48,052,01         103,122,3           60400 Security Services Administration-Contracted         331,448,11         301,654,5           60400 Security Services Administration-Contracted         31,448,11         301,654,5           60400 Security Services Contract         11,472,00         11,423,00           60500 Street Lights-Lease Contract         11,472,00         11,423,00           60700 Electricity         12,100,00         11,581,0           60800 Water for Irrigation         11,657,16         17,647,73           60900 Administrative         20,600,09         19,654,66           61000 Legal Expense         7,544,30         4,1763,3           61100 Property Taxes         6,073,24         4,870,9           61100 Taxes Paid         11,497,50         11,497,50           61100 Lability/D&O Insurance         51,223,50         39,294,53	Total Income	\$1,582,078.40	\$1,456,980.79		
60000 Community Manager         67,269.00         66,945.0           60100 Accounting Services         22,178.50         21,293.0           60110 Payroll Taxes         5,403.06         5,927.8           60200 Internet Marketing         16,068.00         16,068.0           60300 Grounds/Roadside Maintenance Contract         141,635.15         170,368.6           60301 Ground/Road Maint Other         48,052.01         103,122.3           60400 Security Services Administration-Contracted         331,448.11         301,654.5           60500 Street Lights-Lease Contract         11,472.00         11,423.0           60500 Street Lights-Lease Contract         11,657.16         17,647.7           60900 Administration         20,600.09         19,654.6           61000 Legal Expense         7,544.30         4,176.7           61000 Legal Expense         7,544.30         4,176.7           61000 Legal Expense         7,544.30         4,176.7           61100 Property Taxes         6,073.24         4,870.9           61200 Security Services-Pass Fee         11,497.50         11,497.50           61100 Lability/D&O Insurance         3,676.89         3,676.89           61500 Christmas Decorations         4,271.45         4,000.00           61500 Christmas Decorations	GROSS PROFIT	\$1,582,078.40	\$1,456,980.79		
60100 Accounting Services         22,178.50         21,293.0           60110 Payroll Taxes         5,403.06         5,927.8           60200 Internet Marketing         16,068.00         16,068.00           60300 Grounds/Roadside Maintenance Contract         141,635.15         170,368.6           60301 Ground/Road Maint Other         48,052.01         103,122.3           60310 Board Expenses         6,463.90         3,228.5           60400 Security Services Administration-Contracted         31,448.11         301,654.5           60500 Street Lights-Lease Contract         11,472.00         11,423.0           60700 Electricity         12,100.00         11,581.0           60800 Water for Irrigation         11,657.16         17,467.7           60900 Administrative         20,600.09         19,654.6           61000 Legal Expense         7,544.30         4,176.3           61100 Taxes Paid         11,497.50         11,497.50           61100 Taxes Paid         12,500.00         12,500.0           61200 Security Services-Pass Fee         11,497.50         11,497.50           61100 Taxes Paid         12,500.00         12,500.00           61500 Christmas Decorations         4,271.45         4,000.00           61500 Christmas Decorations         4,271.45	Expenses				
60110 Payroll Taxes         5,403.06         5,927.8           60200 Internet Marketing         16,068.00         16,068.00           60300 Grounds/Roadside Maintenance Contract         141,635.15         170,368.60           60301 Ground/Road Maint Other         48,052.01         103,122.33           60310 Board Expenses         6,463.90         3,228.55           60400 Security Services Administration-Contracted         331,448.11         301,654.55           60410 Security Services- Other Cameras         23,956.91         5,944.8           60500 Street Lights-Lease Contract         11,472.00         11,423.00           60700 Electricity         12,100.00         11,581.0           60800 Water for Irrigation         11,657.16         17,467.7           60900 Administrative         20,600.09         19,654.60           61000 Legal Expense         7,544.30         4,176.33           61100 Taxes Paid         11,497.50         11,497.50           61100 Taxes Paid         12,500.00         12,500.00           61500 Christmas Decorations         4,271.45         4,000.00           61500 Christmas Decorations         4,271.45         4,000.00           61500 Christmas Decorations         3,676.89         3,666.7           61750 Irrigation Repairs	60000 Community Manager	67,269.00	66,945.00		
60200 Internet Marketing         16,068.00         16,068.00           60300 Grounds/Roadside Maintenance Contract         141,635.15         170,368.6           60301 Ground/Road Maint Other         48,052.01         103,122.3           60310 Board Expenses         6,463.90         3,228.5           60400 Security Services Administration-Contracted         331,448.11         301,654.5           60410 Security Services- Other Cameras         23,956.91         5,944.8           60500 Street Lights-Lease Contract         11,472.00         11,423.0           60700 Electricity         12,100.00         11,581.0           60800 Water for Irrigation         11,657.16         17,467.7           60800 Water for Irrigation         11,657.16         17,467.7           61000 Legal Expense         7,544.30         4,176.3           61100 Taxes Paid         11,497.50         11,497.50           61100 Taxes Paid         12,500.00         12,500.0           61500 Christmas Decorations         4,271.45         4,000.0           61600 Liability/D&O Insurance         51,223.50         39,294.5           61750 Irrigation Repairs         3,676.89         3,676.89           61800 Facility Repairs & Maintenance         42,890.58         50,294.2           61900 *CAPITAL EXPEND	60100 Accounting Services	22,178.50	21,293.00		
60300 Grounds/Roadside Maintenance Contract         141,635.15         170,368.6           60301 Ground/Road Maint Other         48,052.01         103,122.3           60310 Board Expenses         6,463.90         3,228.5           60400 Security Services Administration-Contracted         331,448.11         301,654.5           60410 Security Services- Other Cameras         23,956.91         5,944.8           60500 Street Lights-Lease Contract         11,472.00         11,423.0           60700 Electricity         12,100.00         11,581.0           60800 Water for Irrigation         11,657.16         17,467.7           60900 Administrative         20,600.09         19,654.6           61000 Legal Expense         7,544.30         4,176.3           61000 Legal Expense         11,497.50         11,497.50           61100 Taxes Paid         11,497.50         11,497.50           61200 Security Services-Pass Fee         11,497.50         11,497.50           61400 HarbourFest         12,500.00         12,500.00           61600 Liability/D&O Insurance         51,223.50         39,294.5           61750 Irrigation Repairs         3,676.89         3,666.7           61800 Facility Repairs & Maintenance         42,890.58         50,294.2           61900 *CAPITAL EXPENDIT	60110 Payroll Taxes	5,403.06	5,927.85		
60301 Ground/Road Maint Other48,052.01103,122.360310 Board Expenses6,463.903,228.560400 Security Services Administration-Contracted331,448.11301,654.560410 Security Services- Other Cameras23,956.915,944.860500 Street Lights-Lease Contract11,472.0011,423.060700 Electricity12,100.0011,581.060800 Water for Irrigation11,657.1617,467.760900 Administrative20,600.0919,654.661000 Legal Expense7,544.304,176.361010 Property Taxes6,073.244,870.961100 Taxes Paid12,500.0012,500.0061500 Christmas Decorations4,271.454,000.061600 Liability/D&O Insurance51,223.5039,294.561750 Irrigation Repairs3,676.893,666.761800 Facility Repairs & Maintenance42,890.5850,294.261900 *CAPITAL EXPENDITURES*718,284.02785,400.6	-	16,068.00	16,068.00		
60310 Board Expenses6,463.903,228.560400 Security Services Administration-Contracted331,448.11301,654.560410 Security Services- Other Cameras23,956.915,944.860500 Street Lights-Lease Contract11,472.0011,423.0060700 Electricity12,100.0011,581.060800 Water for Irrigation11,657.1617,467.760900 Administrative20,600.0919,654.661000 Legal Expense7,544.304,176.361010 Property Taxes6,073.244,870.961100 Taxes Paid11,497.5011,497.5061200 Security Services-Pass Fee11,497.5011,497.5061400 HarbourFest12,500.0012,500.0061500 Christmas Decorations4,271.454,000.061600 Liability/D&O Insurance51,223.5039,294.561750 Irrigation Repairs3,676.893,666.761800 Facility Repairs & Maintenance42,890.5850,294.261900 *CAPITAL EXPENDITURES*718,284.02785,400.6	60300 Grounds/Roadside Maintenance Contract	141,635.15	170,368.62		
60400 Security Services Administration-Contracted         331,448.11         301,654.5           60410 Security Services- Other Cameras         23,956.91         5,944.8           60500 Street Lights-Lease Contract         11,472.00         11,423.0           60700 Electricity         12,100.00         11,581.0           60800 Water for Irrigation         11,657.16         17,467.7           60900 Administrative         20,600.09         19,654.6           61000 Legal Expense         7,544.30         4,176.3           61010 Property Taxes         6,073.24         4,870.9           61100 Taxes Paid         11,497.50         11,497.50           61200 Security Services-Pass Fee         11,497.50         11,497.50           61400 HarbourFest         12,500.00         12,500.00           61500 Christmas Decorations         4,271.45         4,000.0           61600 Liability/D&O Insurance         51,223.50         39,294.5           61750 Irrigation Repairs         3,676.89         3,666.7           61800 Facility Repairs & Maintenance         42,890.58         50,294.2           61900 *CAPITAL EXPENDITURES*         718,284.02         785,400.6	60301 Ground/Road Maint Other	48,052.01	103,122.35		
60410 Security Services- Other Cameras         23,956.91         5,944.8           60500 Street Lights-Lease Contract         11,472.00         11,423.0           60700 Electricity         12,100.00         11,581.0           60800 Water for Irrigation         11,657.16         17,467.7           60900 Administrative         20,600.09         19,654.6           61000 Legal Expense         7,544.30         4,176.3           61010 Property Taxes         6,073.24         4,870.9           61100 Taxes Paid         11,497.50         11,497.50           61200 Security Services-Pass Fee         11,497.50         11,497.50           61400 HarbourFest         12,500.00         12,500.00           61500 Christmas Decorations         4,271.45         4,000.0           61600 Liability/D&O Insurance         51,223.50         39,294.5           61750 Irrigation Repairs         3,676.89         3,666.7           61800 Facility Repairs & Maintenance         42,890.58         50,294.2           61900 *CAPITAL EXPENDITURES*         718,284.02         785,400.6	60310 Board Expenses	6,463.90	3,228.59		
60500 Street Lights-Lease Contract11,472.0011,423.0060700 Electricity12,100.0011,581.0060800 Water for Irrigation11,657.1617,467.7060900 Administrative20,600.0919,654.6061000 Legal Expense7,544.304,176.3061010 Property Taxes6,073.244,870.9061100 Taxes Paid11,497.5011,497.5061200 Security Services-Pass Fee11,497.5011,497.5061400 HarbourFest12,500.0012,500.0061500 Christmas Decorations4,271.454,000.0061600 Liability/D&O Insurance51,223.5039,294.5561800 Facility Repairs & Maintenance42,890.5850,294.2261900 *CAPITAL EXPENDITURES*718,284.02785,400.60	60400 Security Services Administration-Contracted	331,448.11	301,654.58		
60500 Street Lights-Lease Contract11,472.0011,423.0060700 Electricity12,100.0011,581.0060800 Water for Irrigation11,657.1617,467.760900 Administrative20,600.0919,654.6061000 Legal Expense7,544.304,176.3061010 Property Taxes6,073.244,870.9061100 Taxes Paid11,497.5011,497.5061200 Security Services-Pass Fee11,497.5011,497.5061400 HarbourFest12,500.0012,500.0061500 Christmas Decorations4,271.454,000.0061600 Liability/D&O Insurance51,223.5039,294.5561800 Facility Repairs & Maintenance42,890.5850,294.2061900 *CAPITAL EXPENDITURES*718,284.02785,400.60	60410 Security Services- Other Cameras	23,956.91	5,944.83		
60800 Water for Irrigation11,657.1617,467.760900 Administrative20,600.0919,654.661000 Legal Expense7,544.304,176.361010 Property Taxes6,073.244,870.961100 Taxes Paid133.961200 Security Services-Pass Fee11,497.5011,497.5061400 HarbourFest12,500.0012,500.0061500 Christmas Decorations4,271.454,000.0061600 Liability/D&O Insurance51,223.5039,294.5561750 Irrigation Repairs3,676.893,666.761800 Facility Repairs & Maintenance42,890.5850,294.2561900 *CAPITAL EXPENDITURES*718,284.02785,400.65	-	11,472.00	11,423.00		
60900 Administrative20,600.0919,654.661000 Legal Expense7,544.304,176.361010 Property Taxes6,073.244,870.961100 Taxes Paid133.961200 Security Services-Pass Fee11,497.5011,497.561400 HarbourFest12,500.0012,500.0061500 Christmas Decorations4,271.454,000.0061600 Liability/D&O Insurance51,223.5039,294.561750 Irrigation Repairs3,676.893,666.761800 Facility Repairs & Maintenance42,890.5850,294.261900 *CAPITAL EXPENDITURES*718,284.02785,400.6	60700 Electricity	12,100.00	11,581.00		
61000 Legal Expense       7,544.30       4,176.3         61010 Property Taxes       6,073.24       4,870.9         61100 Taxes Paid       133.9         61200 Security Services-Pass Fee       11,497.50       11,497.50         61400 HarbourFest       12,500.00       12,500.00         61500 Christmas Decorations       4,271.45       4,000.00         61600 Liability/D&O Insurance       51,223.50       39,294.55         61750 Irrigation Repairs       3,676.89       3,666.7         61800 Facility Repairs & Maintenance       42,890.58       50,294.2         61900 *CAPITAL EXPENDITURES*       718,284.02       785,400.6	60800 Water for Irrigation	11,657.16	17,467.77		
61000 Legal Expense       7,544.30       4,176.3         61010 Property Taxes       6,073.24       4,870.9         61100 Taxes Paid       133.9         61200 Security Services-Pass Fee       11,497.50       11,497.50         61400 HarbourFest       12,500.00       12,500.00         61500 Christmas Decorations       4,271.45       4,000.00         61600 Liability/D&O Insurance       51,223.50       39,294.55         61750 Irrigation Repairs       3,676.89       3,666.7         61800 Facility Repairs & Maintenance       42,890.58       50,294.2         61900 *CAPITAL EXPENDITURES*       718,284.02       785,400.6	60900 Administrative	20,600.09	19,654.64		
61010 Property Taxes       6,073.24       4,870.9         61100 Taxes Paid       133.9         61200 Security Services-Pass Fee       11,497.50       11,497.5         61400 HarbourFest       12,500.00       12,500.00         61500 Christmas Decorations       4,271.45       4,000.00         61600 Liability/D&O Insurance       51,223.50       39,294.5         61750 Irrigation Repairs       3,676.89       3,666.7         61800 Facility Repairs & Maintenance       42,890.58       50,294.2         61900 *CAPITAL EXPENDITURES*       718,284.02       785,400.6	61000 Legal Expense	7,544.30	4,176.38		
61200 Security Services-Pass Fee       11,497.50       11,497.50         61400 HarbourFest       12,500.00       12,500.00         61500 Christmas Decorations       4,271.45       4,000.00         61600 Liability/D&O Insurance       51,223.50       39,294.50         61750 Irrigation Repairs       3,676.89       3,666.70         61800 Facility Repairs & Maintenance       42,890.58       50,294.20         61900 *CAPITAL EXPENDITURES*       718,284.02       785,400.60		6,073.24	4,870.92		
61400 HarbourFest       12,500.00       12,500.00         61500 Christmas Decorations       4,271.45       4,000.00         61600 Liability/D&O Insurance       51,223.50       39,294.50         61750 Irrigation Repairs       3,676.89       3,666.70         61800 Facility Repairs & Maintenance       42,890.58       50,294.20         61900 *CAPITAL EXPENDITURES*       718,284.02       785,400.60	61100 Taxes Paid		133.94		
61400 HarbourFest       12,500.00       12,500.00         61500 Christmas Decorations       4,271.45       4,000.00         61600 Liability/D&O Insurance       51,223.50       39,294.50         61750 Irrigation Repairs       3,676.89       3,666.70         61800 Facility Repairs & Maintenance       42,890.58       50,294.20         61900 *CAPITAL EXPENDITURES*       718,284.02       785,400.60	61200 Security Services-Pass Fee	11,497.50	11,497.50		
61500 Christmas Decorations       4,271.45       4,000.0         61600 Liability/D&O Insurance       51,223.50       39,294.5         61750 Irrigation Repairs       3,676.89       3,666.7         61800 Facility Repairs & Maintenance       42,890.58       50,294.2         61900 *CAPITAL EXPENDITURES*       718,284.02       785,400.6	-		12,500.00		
61600 Liability/D&O Insurance51,223.5039,294.561750 Irrigation Repairs3,676.893,666.761800 Facility Repairs & Maintenance42,890.5850,294.261900 *CAPITAL EXPENDITURES*718,284.02785,400.6	61500 Christmas Decorations	4,271.45	4,000.00		
61750 Irrigation Repairs3,676.893,666.761800 Facility Repairs & Maintenance42,890.5850,294.261900 *CAPITAL EXPENDITURES*718,284.02785,400.6			39,294.50		
61800 Facility Repairs & Maintenance       42,890.58       50,294.2         61900 *CAPITAL EXPENDITURES*       718,284.02       785,400.6	•		3,666.70		
61900 *CAPITAL EXPENDITURES* 718,284.02 785,400.6			50,294.25		
			785,400.68		
0,0000	61920 Legacy Paver Project	5,545.46	3,002.00		
••••			24,500.00		

## Shelter Cove Company

### Profit and Loss June 2022 - May 2023

	TOTAL	
	JUN 2022 - MAY 2023	JUN 2021 - MAY 2022 (PY)
61940 Catastrophic Fund Allocation	33,039.00	33,039.00
Total Expenses	\$1,641,215.83	\$1,731,055.10
NET OPERATING INCOME	\$ -59,137.43	\$ -274,074.31
NET INCOME	\$ -59,137.43	\$ -274,074.31

## Shelter Cove Company Statement of Financial Position

As of May 31, 2022

	A	s of May 31, 2022	A	s of May 31, 2021 (PY)
ASSETS				
Current Assets				
Bank Accounts				
10010 Operating				
10040 Wells Fargo 7363 Temp Restricted		50,097.34		50,094.05
10060 Wells Fargo Operating xx4799		88,163.01		92,159.35
Total 10010 Operating	\$	138,260.35	\$	142,253.40
10180 Wells Fargo7385		3,605.22		1,500.00
11200 Wellsfargo 3596 ( BrickProject)		1,602.10		29,725.76
Total Bank Accounts	\$	143,467.67	\$	173,479.16
Accounts Receivable				
12000 Accounts Receivable		7,560.29		17,890.78
12010 Allowance for Doubtful Accounts		-2,266.00		-3,494.00
Total 12000 Accounts Receivable	\$	5,294.29	\$	14,396.78
Total Accounts Receivable	\$	5,294.29	\$	14,396.78
Other Current Assets				
10079 Catastrophic Investment Fund 383		943,087.21		1,008,745.44
10140 Capital Project Investment Fund		573,521.79		721,548.76
Total Other Current Assets	\$	1,516,609.00	\$	1,730,294.20
Total Current Assets	\$	1,665,370.96	\$	1,918,170.14
Fixed Assets				
16000 Buildings		468,252.83		468,252.83
16050 Furniture & Fixtures		5,174.02		5,174.02
16070 Other fixed assets		573,271.44		573,271.44
16090 Accumulated Depreciation		-577,406.00		-577,406.00
Total Fixed Assets	\$	469,292.29	\$	469,292.29
TOTAL ASSETS	\$	2,134,663.25	\$	2,387,462.43
LIABILITIES AND NET ASSETS				
Liabilities				
Current Liabilities				
22000 ARB Compliance Deposits		46,203.75		45,203.75
Total Accounts Payable	\$	46,203.75	\$	45,203.75
Other Current Liabilities				
20300 Payroll Taxes Payable		1,341.19		5,797.30
21850 A/P Expenses Accrued		0.00		33,039.00
21860 Accrued Road Repair Fund		49,000.00		24,500.00
21960 Accrued Contribution to Catastrophic Fund		33,039.00		
Total Other Current Liabilities	\$	83,380.19	\$	63,336.30
Total Current Liabilities	\$	129,583.94	\$	108,540.05
Total Liabilities	\$	129,583.94	\$	108,540.05
Equity				
30000 Opening Balance-Net Assets		326,450.33		326,450.33
35000 Net Assets		1,952,472.05		1,538,509.90
		070 040 07		440.000.45
Change in Net Assets		-273,843.07		413,962.15
Change in Net Assets Total Net Assets	\$	-273,843.07 2,005,079.31	\$	413,962.15 2,278,922.38

Tuesday, Jun 28, 2022 06:09:09 PM GMT-7 - Accrual Basis

## Shelter Cove Company Statement of Financial Position

As of May 31, 2022

	A	s of May 31, 2022	A	s of May 31, 2021 (PY)
ASSETS				
Current Assets				
Bank Accounts				
10010 Operating				
10040 Wells Fargo 7363 Temp Restricted		50,097.34		50,094.05
10060 Wells Fargo Operating xx4799		88,163.01		92,159.35
Total 10010 Operating	\$	138,260.35	\$	142,253.40
10180 Wells Fargo7385		3,605.22		1,500.00
11200 Wellsfargo 3596 ( BrickProject)		1,602.10		29,725.76
Total Bank Accounts	\$	143,467.67	\$	173,479.16
Accounts Receivable				
12000 Accounts Receivable		7,560.29		17,890.78
12010 Allowance for Doubtful Accounts		-2,266.00		-3,494.00
Total 12000 Accounts Receivable	\$	5,294.29	\$	14,396.78
Total Accounts Receivable	\$	5,294.29	\$	14,396.78
Other Current Assets				
10079 Catastrophic Investment Fund 383		943,087.21		1,008,745.44
10140 Capital Project Investment Fund		573,521.79		721,548.76
Total Other Current Assets	\$	1,516,609.00	\$	1,730,294.20
Total Current Assets	\$	1,665,370.96	\$	1,918,170.14
Fixed Assets				
16000 Buildings		468,252.83		468,252.83
16050 Furniture & Fixtures		5,174.02		5,174.02
16070 Other fixed assets		573,271.44		573,271.44
16090 Accumulated Depreciation		-577,406.00		-577,406.00
Total Fixed Assets	\$	469,292.29	\$	469,292.29
TOTAL ASSETS	\$	2,134,663.25	\$	2,387,462.43
LIABILITIES AND NET ASSETS				
Liabilities				
Current Liabilities				
22000 ARB Compliance Deposits		46,203.75		45,203.75
Total Accounts Payable	\$	46,203.75	\$	45,203.75
Other Current Liabilities				
20300 Payroll Taxes Payable		1,341.19		5,797.30
21850 A/P Expenses Accrued		0.00		33,039.00
21860 Accrued Road Repair Fund		49,000.00		24,500.00
21960 Accrued Contribution to Catastrophic Fund		33,039.00		
Total Other Current Liabilities	\$	83,380.19	\$	63,336.30
Total Current Liabilities	\$	129,583.94	\$	108,540.05
Total Liabilities	\$	129,583.94	\$	108,540.05
Equity				
30000 Opening Balance-Net Assets		326,450.33		326,450.33
35000 Net Assets		1,952,472.05		1,538,509.90
		070 040 07		440.000.45
Change in Net Assets		-273,843.07		413,962.15
Change in Net Assets Total Net Assets	\$	-273,843.07 2,005,079.31	\$	413,962.15 2,278,922.38

Tuesday, Jun 28, 2022 06:09:09 PM GMT-7 - Accrual Basis

## Shelter Cove Company

### Profit and Loss

June 2022 - May 2023

Income         1.219,394.00         1.162,916.0           40000 Villa Community Service Income         160,080.89         151,199.5           47000 Late Fee Income         500.00         1,300.0           48000 Ommercial Community Envice Income         133,467.38         164,631.6           48100 Community Enhancement Income         133,467.38         164,631.6           48740 Brick Project fund Raising         14,207.71         14,243.6           48752 Community Enhancement Income         9,478.64         34,731.71           48752 Communication Licensing         3,856.04         4,297.4           49510 Process Fee Income         8,400.00         10,535.0           49510 Process Fee Income         8,400.00         10,535.0           49510 Process Fee Income         \$1,582,078.40         \$1,456,980.7           GROSS PROFIT         \$1,582,078.40         \$1,456,980.7           GROSS PROFIT         \$1,582,078.40         \$1,456,980.7           Expenses         22,178.50         21,230.0           60100 Accounting Services         22,178.50         21,230.0           60200 Internet Marketing         16,068.00         16,0648.0           60300 Grounds/Roadside Maintenance Contract         141,635.15         170,388.6           60301 Ground/Road Maint Other		TOTAL			
40000 Villa Community Service Income         1,219,394,00         1,162,918,0           41000 Commercial Community Service Income         160,080,89         11,300,0           47000 Late Fee Income         500,00         1,300,0           48000 Interest Income         43,08         3,23           48100 Community Enhancement Income         193,467,38         164,831,6           48740 Brick Project fund Raising         14,207,71         14,243,6           48752 Communication Licensing         3,856,64         4,297,4           49510 Process Fee Income         8,400,00         10,535,0           49512 Road Repair Income         28,665,00         26,616,6           49530 Unrealized Gain/Loss on Investments         -2,014,34         -113,685,2           60000 Community Manager         67,269,00         66,945,0           60000 Community Manager         67,269,00         66,945,0           60100 Accounting Services         52,178,50         21,293,0           60000 Community Manager         67,269,00         66,945,0           60100 Accounting Services         54,346,690,7         13,852,078,40           60000 Community Manager         67,269,00         16,068,00         16,068,00           60100 Accounting Services         54,346,639,90         3,222,5         60200 I		JUN 2022 - MAY 2023	JUN 2021 - MAY 2022 (PY)		
41000 Commercial Community Service Income         160,080.89         151,090.5           47000 Late Fee Income         500.00         1,300.0           48000 Interest Income         139,467.38         164,631.6           48740 Brick Project fund Raising         14,207.71         14,243.6           48750 Miscellaneous Income         3,947.64         34,37.31           48750 Miscellaneous Income         3,856.04         4,297.4           48750 Miscellaneous Income         3,856.04         4,297.4           49510 Process Fee Income         8,400.00         10,535.0           49512 Road Repair Income         28,665.00         26,916.6           49530 Unrealized Gain/Loss on Investments         -2,014.3         -113,685.2           70tal Income         \$1,582,078.40         \$1,456,980.7           GROSS PROFIT         \$1,582,078.40         \$1,456,980.7           Expenses         5,403.06         5,927.8           60000 Community Manager         67,269.00         66,945.0           60100 Payroll Taxes         5,403.06         5,927.8           60200 Internet Marketing         16,668.00         16,068.00           60301 Grounds/Road Maint Other         48,052.01         103,122.3           603010 Grounds/Road Maint Other         21,956.91 <t< td=""><td>Income</td><td></td><td></td></t<>	Income				
47000 Late Fee Income         500.00         1,300.0           48000 Community Enhancement Income         139,467.38         164,831.6           48740 Brick Project fund Raising         14,207.71         144,243.6           48750 Miscellaneous Income         9,478.64         34,731.7           48752 Communication Licensing         3,856.04         4,237.4           49510 Process Fee Income         8,400.00         10,353.0           49512 Road Repair Income         28,665.00         26,916.6           49530 Unrealized Gain/Loss on Investments         -1,014.34         -113,685.2           70tal Income         \$1,582,078.40         \$1,456,980.7           Expenses         60000 Community Manager         67,269.00         66,450.0           60100 Accounting Services         22,178.50         21,293.0           60110 Payroll Taxes         5,403.06         5,927.8           60300 Ground/Road Maintenance Contract         141,635.15         170,368.6           60300 Ground/Road Maintenance Contract         31,448.11         301,654.5           60400 Security Services Administration-Contracted         331,448.11         301,654.5           60400 Security Services Other Cameras         23,355.91         5,544.8           60500 Street Lights-Lease Contract         11,472.00 <td< td=""><td>40000 Villa Community Service Income</td><td>1,219,394.00</td><td>1,162,916.00</td></td<>	40000 Villa Community Service Income	1,219,394.00	1,162,916.00		
48000 Interest Income         43.08         3.2           48100 Community Enhancement Income         139.467.38         164.631.6           48740 Brick Project fund Raising         14.207.71         14.243.6           48750 Miscellaneous Income         9.478.64         3.477.1           48752 Communication Licensing         3.856.04         4.297.4           49510 Process Fee Income         8.400.00         10.653.0           49530 Unrealized Gain/Loss on Investments         -2.014.34         -113.665.2           70tal Income         \$1.582,078.40         \$1.456,980.7           GROSS PROFIT         \$1.582,078.40         \$1.456,980.7           Expenses         -2.014.34         -113.665.2           60000 Community Manager         67.269.00         66.945.0           60010 Accounting Services         22.178.50         21.233.0           60110 Payroll Taxes         5.403.06         5.927.8           60200 Internet Marketing         16.068.00         16.068.00           60300 Grounds/Roadside Maintenance Contract         141.635.15         170.3666.6           60301 Ground/Road Maint Other         48.052.01         103.122.3           60301 Ground/Road Maint Other         48.052.01         13.445.11           60400 Security Services Administration-Contracted<	41000 Commercial Community Service Income	160,080.89	151,090.56		
48100 Community Enhancement Income         139,467.38         164,631.6           48740 Brick Project fund Raising         14,207.71         14,243.6           48750 Miscellaneous Income         9,478.64         34,731.7           48752 Communication Licensing         3,866.04         4,297.4           48510 Process Fee Income         8,400.00         10,835.0           49512 Road Repair Income         28,665.00         22,616.6           49530 Unrealized Gain/Loss on Investments         -2.014.34         -113,685.2           Total Income         \$1,582,078.40         \$1,456,980.7           GROSS PROFIT         \$1,582,078.40         \$1,456,980.7           Expenses         5403.06         5,927.8           60000 Community Manager         67,269.00         66,945.0           60100 Accounting Services         22,178.50         21,293.0           60110 Payroll Taxes         5,403.06         5,927.8           60200 Internet Marketing         16,068.00         116,068.0           60300 Grounds/Roadside Maintenance Contract         11,435.15         170,368.6           60400 Security Services Administration-Contracted         33,1,448.11         301,654.6           60400 Security Services Contract         11,472.00         11,423.0           60500 Street Lights-	47000 Late Fee Income	500.00	1,300.00		
48740 Brick Project fund Raising         14,207.71         14,243.6           48750 Miscellaneous Income         9,478.64         34,737.7           48752 Communication Licensing         3,850.44         4,297.7           48510 Process Fee Income         8,400.00         10,535.0           49512 Road Repair Income         28,665.00         26,916.6           495530 Unrealized Gain/Loss on Investments         -2,014.34         -113,685.2           Total Income         \$1,582,078.40         \$1,456,980.7           Expenses         60000 Community Manager         67,269.00         66,945.0           60000 Community Manager         67,269.00         66,945.0         100,082.01           60000 Community Manager         67,269.00         66,945.0         100,082.01           60000 Community Manager         67,269.00         66,945.0         100,082.01           60100 Payroll Taxes         5,403.06         5,927.8         60200 Internet Marketing         16,068.00         10,068.0           60301 Ground/Road Maint Other         48,052.01         100,122.3         60400 Security Services - Othract         114,143.11         301,654.5           60400 Security Services - Othract         11,472.00         114,243.6         60400         11,423.0           60400 Security Services - Otheract<	48000 Interest Income	43.08	3.29		
44750 Miscellaneous Income         9.478.64         34,731.7           44752 Communication Licensing         3.856.04         4.2974.4           49510 Process Fee Income         8.400.00         10.535.0           49512 Road Repair Income         28.665.00         22.616.6           49530 Unrealized Gain/Loss on Investments         -2.014.34         -113.665.2           Total Income         \$1,582.078.40         \$1,456,980.7           GROSS PROFIT         \$1,582.078.40         \$1,456,980.7           Expenses         60000 Community Manager         67.269.00         66.945.0           60100 Accounting Services         22.178.50         21.293.0           60200 Internet Marketing         16.068.00         16.068.0           60300 Grounds/Roadside Maintenance Contract         141,635.15         170,368.6           60301 Ground/Road Maint Other         48,052.01         103,122.3           60310 Board Expenses         6463.90         3.228.5           60400 Security Services- Other Cameras         23,956.91         5.944.8           60500 Street Lights-Lease Contract         11,472.00         11,423.0           60600 Water for Irrigation         11,657.16         17.423.0           61000 Legal Expense         6.073.24         4.870.9           61000	48100 Community Enhancement Income	139,467.38	164,631.63		
48752 Communication Licensing         3.856.04         44,277.4           48510 Process Fee Income         8,400.00         10,535.0           49512 Road Repair Income         28,665.00         26,916.6           49530 Unrealized Gain/Loss on Investments         -2,014.34         -113,852.2           Total Income         \$1,562,078.40         \$1,456,960.7           GROSS PROFIT         \$1,562,078.40         \$1,456,960.7           Expenses         5         60000 Community Manager         67,269.0         66,945.0           60000 Community Manager         67,269.00         66,945.0         21,293.0           60110 Payroll Taxes         5,403.06         5,927.8         60200 Internet Marketing         16,068.00         16,068.00           60300 Ground/Road Maint Other         48,052.01         103,122.3         60301 Ground/Road Maint Other         48,052.01         103,122.3           60410 Security Services Administration-Contracted         331,448.11         301,654.5         60400         5,944.8           60500 Street Lights-Lease Contract         11,472.00         11,423.00         60700 Electricity         12,100.00         11,581.0           606000 Mater for Irrigation         11,657.16         17,647.9         139.9         61000 Legal Expense         7,544.30         4,176.3 </td <td>48740 Brick Project fund Raising</td> <td>14,207.71</td> <td>14,243.63</td>	48740 Brick Project fund Raising	14,207.71	14,243.63		
49510 Process Fee Income         8,400.00         10,535.0           49512 Road Repair Income         28,665.00         26,816.6           49530 Unrealized Gain/Loss on Investments         -2014.34         -113,685.2           Total Income         \$1,582,078.40         \$1,456,980.7           GROSS PROFIT         \$1,582,078.40         \$1,466,980.7           Expenses         60000 Community Manager         67,269.00         66,945.0           60100 Accounting Services         22,178.50         21,293.0           60200 Internet Marketing         16,066.00         16,068.00           60300 Grounds/Roadside Maintenance Contract         141,635.15         170,368.6           60301 Ground/Road Maint Other         48,052.01         103,122.3           60400 Security Services Administration-Contracted         31,448.11         301,645.5           60400 Security Services Other Cameras         23,956.91         5,944.8           60500 Street Lights-Lease Contract         11,472.00         11,423.0           60500 Water for Irrigation         11,657.16         17,467.7           60900 Administrative         20,600.09         19,654.8           61000 Legal Expense         7,544.30         4,176.3           61000 Legal Expense Fee         11,497.50         11,497.50	48750 Miscellaneous Income	9,478.64	34,731.77		
49512 Road Repair Income         28,665.00         26,916.6           49530 Unrealized Gain/Loss on Investments         -2,014.34         -113,685.2           Total Income         \$1,582,078.40         \$1,456,980.7           GROSS PROFIT         \$1,682,078.40         \$1,456,980.7           Expenses         60000 Community Manager         67,269.00         66,945.0           60100 Accounting Services         22,178.50         21,293.0           60200 Internet Marketing         16,068.00         16,068.0           60300 Grounds/Roadside Maintenance Contract         141,635.15         170,368.6           60300 Grounds/Roadside Maintenance Contract         141,635.15         170,368.6           60400 Security Services - Other Cameras         6,463.90         32,285.5           60400 Security Services - Other Cameras         23,356.91         11,423.0           60500 Street Lights-Lease Contract         11,472.00         11,423.0           60500 Water for Irrigation         11,657.16         17,467.7           60900 Administrative         20,600.9         19,654.6           61000 Legal Expense         7,544.30         4,176.3           61000 Legal Expense         7,544.30         4,176.3           61100 Taxes Paid         11,497.50         11,497.50	48752 Communication Licensing	3,856.04	4,297.43		
49530 Unrealized Gain/Loss on Investments         -2,014.34         -113,685.2           Total Income         \$1,582,078.40         \$1,456,980.7           GROSS PROFIT         \$1,582,078.40         \$1,456,980.7           Expenses         60000 Community Manager         67,269.00         66,945.0           60000 Community Manager         67,269.00         66,945.0         21,293.0           60110 Accounting Services         22,178.50         21,293.0         5,403.06         5,927.8           60200 Internet Marketing         16,068.00	49510 Process Fee Income	8,400.00	10,535.00		
Total Income         \$1,582,078.40         \$1,456,980.7           GROSS PROFIT         \$1,582,078.40         \$1,456,980.7           Expenses         60000 Community Manager         67,269.00         66,945.0           60100 Accounting Services         22,178.50         21,233.0           60110 Payroll Taxes         5,403.06         5,927.8           60200 Internet Marketing         16,068.00         16,068.00           60300 Grounds/Roadside Maintenance Contract         141,635.15         170,368.6           60301 Ground/Road Maint Other         48,052.01         103,122.3           60310 Board Expenses         6,463.90         3,228.5           60400 Security Services Administration-Contracted         31,448.11         301,654.5           60500 Street Lights-Lease Contract         11,472.00         11,423.00           60700 Electricity         12,100.00         11,581.00           60800 Water for Irrigation         11,657.16         17,467.77           60900 Administrative         20,600.09         19,654.60           61000 Legal Expense         7,544.30         4,176.70           61000 Legal Expense         11,477.50         11,497.50           61100 Property Taxes         6,073.24         4,870.93           61200 Security Services-Pass Fee <td>49512 Road Repair Income</td> <td>28,665.00</td> <td>26,916.68</td>	49512 Road Repair Income	28,665.00	26,916.68		
GROSS PROFIT         \$1,582,078.40         \$1,456,980.7           Expenses         60000 Community Manager         67,269.00         66,945.0           60100 Accounting Services         22,178.50         21,293.0           60110 Payroll Taxes         5,403.06         5,927.8           60200 Internet Marketing         16,068.00         16,068.00           60300 Grounds/Roadside Maintenance Contract         141,635.15         170,368.6           60301 Ground/Road Maint Other         48,052.01         103,122.3           60310 Board Expenses         6,463.90         3,228.5           60400 Security Services Administration-Contracted         331,448.11         301,654.5           60500 Street Lights-Lease Contract         11,472.00         11,423.00           60700 Electricity         12,100.00         11,581.0           60800 Water for Irrigation         11,657.16         17,467.7           60900 Administrative         20,600.09         19,654.60           61100 Legal Expense         7,544.30         4,1763.7           61000 Legal Expense         11,497.50         11,497.50           61100 Taxes Paid         133.9         132.9           61200 Security Services-Pass Fee         11,497.50         11,497.50           61400 HarbourFest <td< td=""><td>49530 Unrealized Gain/Loss on Investments</td><td>-2,014.34</td><td>-113,685.20</td></td<>	49530 Unrealized Gain/Loss on Investments	-2,014.34	-113,685.20		
Expenses         60000 Community Manager         67,269,00         66,945,0           60100 Accounting Services         22,178,50         21,293,0           60110 Payroll Taxes         5,403,06         5,927,8           60200 Internet Marketing         16,068,00         16,088,0           60300 Grounds/Roadside Maintenance Contract         141,635,15         170,368,6           60301 Ground/Road Maint Other         48,052,01         103,122,3           60400 Security Services Administration-Contracted         331,448,11         301,654,5           60400 Security Services Administration-Contracted         31,448,11         301,654,5           60400 Security Services Contract         11,472,00         11,423,00           60500 Street Lights-Lease Contract         11,472,00         11,423,00           60700 Electricity         12,100,00         11,581,0           60800 Water for Irrigation         11,657,16         17,647,73           60900 Administrative         20,600,09         19,654,66           61000 Legal Expense         7,544,30         4,1763,3           61100 Property Taxes         6,073,24         4,870,9           61100 Taxes Paid         11,497,50         11,497,50           61100 Lability/D&O Insurance         51,223,50         39,294,53	Total Income	\$1,582,078.40	\$1,456,980.79		
60000 Community Manager         67,269.00         66,945.0           60100 Accounting Services         22,178.50         21,293.0           60110 Payroll Taxes         5,403.06         5,927.8           60200 Internet Marketing         16,068.00         16,068.0           60300 Grounds/Roadside Maintenance Contract         141,635.15         170,368.6           60301 Ground/Road Maint Other         48,052.01         103,122.3           60400 Security Services Administration-Contracted         331,448.11         301,654.5           60500 Street Lights-Lease Contract         11,472.00         11,423.0           60500 Street Lights-Lease Contract         11,657.16         17,647.7           60900 Administration         20,600.09         19,654.6           61000 Legal Expense         7,544.30         4,176.7           61000 Legal Expense         7,544.30         4,176.7           61000 Legal Expense         7,544.30         4,176.7           61100 Property Taxes         6,073.24         4,870.9           61200 Security Services-Pass Fee         11,497.50         11,497.50           61100 Lability/D&O Insurance         3,676.89         3,676.89           61500 Christmas Decorations         4,271.45         4,000.00           61500 Christmas Decorations	GROSS PROFIT	\$1,582,078.40	\$1,456,980.79		
60100 Accounting Services         22,178.50         21,293.0           60110 Payroll Taxes         5,403.06         5,927.8           60200 Internet Marketing         16,068.00         16,068.00           60300 Grounds/Roadside Maintenance Contract         141,635.15         170,368.6           60301 Ground/Road Maint Other         48,052.01         103,122.3           60310 Board Expenses         6,463.90         3,228.5           60400 Security Services Administration-Contracted         31,448.11         301,654.5           60500 Street Lights-Lease Contract         11,472.00         11,423.0           60700 Electricity         12,100.00         11,581.0           60800 Water for Irrigation         11,657.16         17,467.7           60900 Administrative         20,600.09         19,654.6           61000 Legal Expense         7,544.30         4,176.3           61100 Taxes Paid         11,497.50         11,497.50           61100 Taxes Paid         12,500.00         12,500.0           61200 Security Services-Pass Fee         11,497.50         11,497.50           61100 Taxes Paid         12,500.00         12,500.00           61500 Christmas Decorations         4,271.45         4,000.00           61500 Christmas Decorations         4,271.45	Expenses				
60110 Payroll Taxes         5,403.06         5,927.8           60200 Internet Marketing         16,068.00         16,068.00           60300 Grounds/Roadside Maintenance Contract         141,635.15         170,368.60           60301 Ground/Road Maint Other         48,052.01         103,122.33           60310 Board Expenses         6,463.90         3,228.55           60400 Security Services Administration-Contracted         331,448.11         301,654.55           60410 Security Services- Other Cameras         23,956.91         5,944.8           60500 Street Lights-Lease Contract         11,472.00         11,423.00           60700 Electricity         12,100.00         11,581.0           60800 Water for Irrigation         11,657.16         17,467.7           60900 Administrative         20,600.09         19,654.60           61000 Legal Expense         7,544.30         4,176.33           61100 Taxes Paid         11,497.50         11,497.50           61100 Taxes Paid         12,500.00         12,500.00           61500 Christmas Decorations         4,271.45         4,000.00           61500 Christmas Decorations         4,271.45         4,000.00           61500 Christmas Decorations         3,676.89         3,666.7           61750 Irrigation Repairs	60000 Community Manager	67,269.00	66,945.00		
60200 Internet Marketing         16,068.00         16,068.00           60300 Grounds/Roadside Maintenance Contract         141,635.15         170,368.6           60301 Ground/Road Maint Other         48,052.01         103,122.3           60310 Board Expenses         6,463.90         3,228.5           60400 Security Services Administration-Contracted         331,448.11         301,654.5           60410 Security Services- Other Cameras         23,956.91         5,944.8           60500 Street Lights-Lease Contract         11,472.00         11,423.0           60700 Electricity         12,100.00         11,581.0           60800 Water for Irrigation         11,657.16         17,467.7           60800 Water for Irrigation         11,657.16         17,467.7           61000 Legal Expense         7,544.30         4,176.3           61100 Taxes Paid         11,497.50         11,497.50           61100 Taxes Paid         12,500.00         12,500.0           61500 Christmas Decorations         4,271.45         4,000.0           61600 Liability/D&O Insurance         51,223.50         39,294.5           61750 Irrigation Repairs         3,676.89         3,676.89           61800 Facility Repairs & Maintenance         42,890.58         50,294.2           61900 *CAPITAL EXPEND	60100 Accounting Services	22,178.50	21,293.00		
60300 Grounds/Roadside Maintenance Contract         141,635.15         170,368.6           60301 Ground/Road Maint Other         48,052.01         103,122.3           60310 Board Expenses         6,463.90         3,228.5           60400 Security Services Administration-Contracted         331,448.11         301,654.5           60410 Security Services- Other Cameras         23,956.91         5,944.8           60500 Street Lights-Lease Contract         11,472.00         11,423.0           60700 Electricity         12,100.00         11,581.0           60800 Water for Irrigation         11,657.16         17,467.7           60900 Administrative         20,600.09         19,654.6           61000 Legal Expense         7,544.30         4,176.3           61000 Legal Expense         11,497.50         11,497.50           61100 Taxes Paid         11,497.50         11,497.50           61200 Security Services-Pass Fee         11,497.50         11,497.50           61400 HarbourFest         12,500.00         12,500.00           61600 Liability/D&O Insurance         51,223.50         39,294.5           61750 Irrigation Repairs         3,676.89         3,666.7           61800 Facility Repairs & Maintenance         42,890.58         50,294.2           61900 *CAPITAL EXPENDIT	60110 Payroll Taxes	5,403.06	5,927.85		
60301 Ground/Road Maint Other48,052.01103,122.360310 Board Expenses6,463.903,228.560400 Security Services Administration-Contracted331,448.11301,654.560410 Security Services- Other Cameras23,956.915,944.860500 Street Lights-Lease Contract11,472.0011,423.060700 Electricity12,100.0011,581.060800 Water for Irrigation11,657.1617,467.760900 Administrative20,600.0919,654.661000 Legal Expense7,544.304,176.361010 Property Taxes6,073.244,870.961100 Taxes Paid12,500.0012,500.0061500 Christmas Decorations4,271.454,000.061600 Liability/D&O Insurance51,223.5039,294.561750 Irrigation Repairs3,676.893,666.761800 Facility Repairs & Maintenance42,890.5850,294.261900 *CAPITAL EXPENDITURES*718,284.02785,400.6	-	16,068.00	16,068.00		
60310 Board Expenses6,463.903,228.560400 Security Services Administration-Contracted331,448.11301,654.560410 Security Services- Other Cameras23,956.915,944.860500 Street Lights-Lease Contract11,472.0011,423.0060700 Electricity12,100.0011,581.060800 Water for Irrigation11,657.1617,467.760900 Administrative20,600.0919,654.661000 Legal Expense7,544.304,176.361010 Property Taxes6,073.244,870.961100 Taxes Paid11,497.5011,497.5061200 Security Services-Pass Fee11,497.5011,497.5061400 HarbourFest12,500.0012,500.0061500 Christmas Decorations4,271.454,000.061600 Liability/D&O Insurance51,223.5039,294.561750 Irrigation Repairs3,676.893,666.761800 Facility Repairs & Maintenance42,890.5850,294.261900 *CAPITAL EXPENDITURES*718,284.02785,400.6	60300 Grounds/Roadside Maintenance Contract	141,635.15	170,368.62		
60400 Security Services Administration-Contracted         331,448.11         301,654.5           60410 Security Services- Other Cameras         23,956.91         5,944.8           60500 Street Lights-Lease Contract         11,472.00         11,423.0           60700 Electricity         12,100.00         11,581.0           60800 Water for Irrigation         11,657.16         17,467.7           60900 Administrative         20,600.09         19,654.6           61000 Legal Expense         7,544.30         4,176.3           61010 Property Taxes         6,073.24         4,870.9           61100 Taxes Paid         11,497.50         11,497.50           61200 Security Services-Pass Fee         11,497.50         11,497.50           61400 HarbourFest         12,500.00         12,500.00           61500 Christmas Decorations         4,271.45         4,000.0           61600 Liability/D&O Insurance         51,223.50         39,294.5           61750 Irrigation Repairs         3,676.89         3,666.7           61800 Facility Repairs & Maintenance         42,890.58         50,294.2           61900 *CAPITAL EXPENDITURES*         718,284.02         785,400.6	60301 Ground/Road Maint Other	48,052.01	103,122.35		
60410 Security Services- Other Cameras         23,956.91         5,944.8           60500 Street Lights-Lease Contract         11,472.00         11,423.0           60700 Electricity         12,100.00         11,581.0           60800 Water for Irrigation         11,657.16         17,467.7           60900 Administrative         20,600.09         19,654.6           61000 Legal Expense         7,544.30         4,176.3           61010 Property Taxes         6,073.24         4,870.9           61100 Taxes Paid         11,497.50         11,497.50           61200 Security Services-Pass Fee         11,497.50         11,497.50           61400 HarbourFest         12,500.00         12,500.00           61500 Christmas Decorations         4,271.45         4,000.0           61600 Liability/D&O Insurance         51,223.50         39,294.5           61750 Irrigation Repairs         3,676.89         3,666.7           61800 Facility Repairs & Maintenance         42,890.58         50,294.2           61900 *CAPITAL EXPENDITURES*         718,284.02         785,400.6	60310 Board Expenses	6,463.90	3,228.59		
60500 Street Lights-Lease Contract11,472.0011,423.0060700 Electricity12,100.0011,581.0060800 Water for Irrigation11,657.1617,467.7060900 Administrative20,600.0919,654.6061000 Legal Expense7,544.304,176.3061010 Property Taxes6,073.244,870.9061100 Taxes Paid11,497.5011,497.5061200 Security Services-Pass Fee11,497.5011,497.5061400 HarbourFest12,500.0012,500.0061500 Christmas Decorations4,271.454,000.0061600 Liability/D&O Insurance51,223.5039,294.5561800 Facility Repairs & Maintenance42,890.5850,294.2261900 *CAPITAL EXPENDITURES*718,284.02785,400.60	60400 Security Services Administration-Contracted	331,448.11	301,654.58		
60500 Street Lights-Lease Contract11,472.0011,423.0060700 Electricity12,100.0011,581.0060800 Water for Irrigation11,657.1617,467.760900 Administrative20,600.0919,654.6061000 Legal Expense7,544.304,176.3061010 Property Taxes6,073.244,870.9061100 Taxes Paid11,497.5011,497.5061200 Security Services-Pass Fee11,497.5011,497.5061400 HarbourFest12,500.0012,500.0061500 Christmas Decorations4,271.454,000.0061600 Liability/D&O Insurance51,223.5039,294.5561800 Facility Repairs & Maintenance42,890.5850,294.2061900 *CAPITAL EXPENDITURES*718,284.02785,400.60	60410 Security Services- Other Cameras	23,956.91	5,944.83		
60800 Water for Irrigation11,657.1617,467.760900 Administrative20,600.0919,654.661000 Legal Expense7,544.304,176.361010 Property Taxes6,073.244,870.961100 Taxes Paid133.961200 Security Services-Pass Fee11,497.5011,497.5061400 HarbourFest12,500.0012,500.0061500 Christmas Decorations4,271.454,000.0061600 Liability/D&O Insurance51,223.5039,294.5561750 Irrigation Repairs3,676.893,666.761800 Facility Repairs & Maintenance42,890.5850,294.2561900 *CAPITAL EXPENDITURES*718,284.02785,400.65	-	11,472.00	11,423.00		
60900 Administrative20,600.0919,654.661000 Legal Expense7,544.304,176.361010 Property Taxes6,073.244,870.961100 Taxes Paid133.961200 Security Services-Pass Fee11,497.5011,497.561400 HarbourFest12,500.0012,500.0061500 Christmas Decorations4,271.454,000.0061600 Liability/D&O Insurance51,223.5039,294.561750 Irrigation Repairs3,676.893,666.761800 Facility Repairs & Maintenance42,890.5850,294.261900 *CAPITAL EXPENDITURES*718,284.02785,400.6	60700 Electricity	12,100.00	11,581.00		
61000 Legal Expense       7,544.30       4,176.3         61010 Property Taxes       6,073.24       4,870.9         61100 Taxes Paid       133.9         61200 Security Services-Pass Fee       11,497.50       11,497.50         61400 HarbourFest       12,500.00       12,500.00         61500 Christmas Decorations       4,271.45       4,000.00         61600 Liability/D&O Insurance       51,223.50       39,294.55         61750 Irrigation Repairs       3,676.89       3,666.7         61800 Facility Repairs & Maintenance       42,890.58       50,294.2         61900 *CAPITAL EXPENDITURES*       718,284.02       785,400.6	60800 Water for Irrigation	11,657.16	17,467.77		
61000 Legal Expense       7,544.30       4,176.3         61010 Property Taxes       6,073.24       4,870.9         61100 Taxes Paid       133.9         61200 Security Services-Pass Fee       11,497.50       11,497.50         61400 HarbourFest       12,500.00       12,500.00         61500 Christmas Decorations       4,271.45       4,000.00         61600 Liability/D&O Insurance       51,223.50       39,294.55         61750 Irrigation Repairs       3,676.89       3,666.7         61800 Facility Repairs & Maintenance       42,890.58       50,294.2         61900 *CAPITAL EXPENDITURES*       718,284.02       785,400.6	60900 Administrative	20,600.09	19,654.64		
61010 Property Taxes       6,073.24       4,870.9         61100 Taxes Paid       133.9         61200 Security Services-Pass Fee       11,497.50       11,497.5         61400 HarbourFest       12,500.00       12,500.00         61500 Christmas Decorations       4,271.45       4,000.00         61600 Liability/D&O Insurance       51,223.50       39,294.5         61750 Irrigation Repairs       3,676.89       3,666.7         61800 Facility Repairs & Maintenance       42,890.58       50,294.2         61900 *CAPITAL EXPENDITURES*       718,284.02       785,400.6	61000 Legal Expense	7,544.30	4,176.38		
61200 Security Services-Pass Fee       11,497.50       11,497.50         61400 HarbourFest       12,500.00       12,500.00         61500 Christmas Decorations       4,271.45       4,000.00         61600 Liability/D&O Insurance       51,223.50       39,294.50         61750 Irrigation Repairs       3,676.89       3,666.70         61800 Facility Repairs & Maintenance       42,890.58       50,294.20         61900 *CAPITAL EXPENDITURES*       718,284.02       785,400.60		6,073.24	4,870.92		
61400 HarbourFest       12,500.00       12,500.00         61500 Christmas Decorations       4,271.45       4,000.00         61600 Liability/D&O Insurance       51,223.50       39,294.50         61750 Irrigation Repairs       3,676.89       3,666.70         61800 Facility Repairs & Maintenance       42,890.58       50,294.20         61900 *CAPITAL EXPENDITURES*       718,284.02       785,400.60	61100 Taxes Paid		133.94		
61400 HarbourFest       12,500.00       12,500.00         61500 Christmas Decorations       4,271.45       4,000.00         61600 Liability/D&O Insurance       51,223.50       39,294.50         61750 Irrigation Repairs       3,676.89       3,666.70         61800 Facility Repairs & Maintenance       42,890.58       50,294.20         61900 *CAPITAL EXPENDITURES*       718,284.02       785,400.60	61200 Security Services-Pass Fee	11,497.50	11,497.50		
61500 Christmas Decorations       4,271.45       4,000.0         61600 Liability/D&O Insurance       51,223.50       39,294.5         61750 Irrigation Repairs       3,676.89       3,666.7         61800 Facility Repairs & Maintenance       42,890.58       50,294.2         61900 *CAPITAL EXPENDITURES*       718,284.02       785,400.6	-		12,500.00		
61600 Liability/D&O Insurance51,223.5039,294.561750 Irrigation Repairs3,676.893,666.761800 Facility Repairs & Maintenance42,890.5850,294.261900 *CAPITAL EXPENDITURES*718,284.02785,400.6	61500 Christmas Decorations	4,271.45	4,000.00		
61750 Irrigation Repairs3,676.893,666.761800 Facility Repairs & Maintenance42,890.5850,294.261900 *CAPITAL EXPENDITURES*718,284.02785,400.6			39,294.50		
61800 Facility Repairs & Maintenance       42,890.58       50,294.2         61900 *CAPITAL EXPENDITURES*       718,284.02       785,400.6	•		3,666.70		
61900 *CAPITAL EXPENDITURES* 718,284.02 785,400.6			50,294.25		
			785,400.68		
0,0000	61920 Legacy Paver Project	5,545.46	3,002.00		
••••			24,500.00		

## Shelter Cove Company

### Profit and Loss June 2022 - May 2023

	TOTAL	
	JUN 2022 - MAY 2023	JUN 2021 - MAY 2022 (PY)
61940 Catastrophic Fund Allocation	33,039.00	33,039.00
Total Expenses	\$1,641,215.83	\$1,731,055.10
NET OPERATING INCOME	\$ -59,137.43	\$ -274,074.31
NET INCOME	\$ -59,137.43	\$ -274,074.31

Form	11:	20			. Corporatio	on Income	Tax R		21		0	DMB No. 1545-0123
		the Treasury ue Service	For ca	alendar year 2022 or tax ye	rs.gov/Form112	<u>06-01</u> , 20 2 for instruction			-31 rmatio	,20 <u>23</u>		2022
A Che 1a Con (atta	eck if: solidated ach Form	d return 851) ••		Name SHELTER COVE	0				matio	B Emplo 57	-073	entification number
date	b Life/nonlife consoli- dated return       TYPE         2 Personal holding co.       OR							C Date incorporated				
		РН) • 🗌	PRINT									1982
		vice corp.		PO BOX 6004 City or town, state or p	rovince, country and	ZIP or foreign pos	tal code			DIOTAL	issets (	see instructions)
4 Sch	edule M-	3 attached		Hilton Head		0 1						0 100 501
			E Check			SC Final return		938 Name change			dress cl	2,103,581
	1a	Gross roco					(3)	1a	1 50	<u>,                                     </u>	adress ci	nange
	b		•	es				1b	1,38	4,092		
	c			e 1b from line 1a							1c	1 594 002
	2			ittach Form 1125-A)						ł	2	<u>1,584,092</u> 5,545
	3	0	`	t line 2 from line 1c.						ŀ	3	1,578,547
e	4			ons (Schedule C, line						H	4	41,854
Income	5				,					-	5	41,054
<u>2</u>	6									-	6	
	7									-	7	
	8			me (attach Schedule I						ł	8	22,435
	9			m Form 4797, Part II,	. ,,					ł	9	22,133
	10	-		structions - attach stat						t t	10	
	11		`	lines 3 through 10 .	,					-	11	1,642,836
	12			cers (see instructions							12	1/012/030
	13	•		less employment cred		,				ł	13	65,879
us.	14				,					ł	14	718,284
ctio	15	Bad debts								t	15	,10,201
np	16									-	16	
ons for limitations on deductions.)	17									t t	17	11,050
2 or	18	Interest (se			 				-	t	18	11,050
jons	19	Charitable of		,	 					t	19	
itati	20			rm 4562 not claimed						ł	20	36,912
lin	21								,	t	21	507512
ē	22	•								ł	22	22,179
su	23	-		g, etc., plans						t	23	
	24			grams						t	24	
, tr	25									t	25	
ü	26			ach statement)						t t	26	770,338
See	27			Add lines 12 through						1	27	1,624,642
) st	28			re net operating loss						-	28	18,194
Deductions (See instruct	29a			eduction (see instruction				1 1				
quc	b	Special ded	luctions (S	Schedule C, line 24)				29b	20	,927		
Ď	с			b							29c	20,927
	30			ubtract line 29c from							30	(2,733)
s, &	31	Total tax (S	chedule J	, Part I, line 11)							31	0
Tax, Refundable Credits, & Payments	32			ise						t	32	
ents ents	33	Total payme	ents and c	redits (Schedule J, P	art III, line 23) .						33	
ayme	34	Estimated ta	ax penalty	. See instructions. Ch	eck if Form 2220 i	sattached				. 🗌 🛛	34	
Pa	35	Amount ov	ved. If line	e 33 is smaller than tl	ne total of lines 31	and 34, enter a	mount ow	ved			35	
ax, R	36	Overpaym	ent. If line	e 33 is larger than the	total of lines 31 a	and 34, enter am	ount over	paid			36	
<u>۲</u>	37	Enter amou	int from lii	ne 36 you want: Crec	lited to 2023 esti	mated tax			Refund	ed	37	
				clare that I have examined the					best of my	knowledge a	and belie	ef, it is true, correct,
Sig: Her	1	Alfred N		eparer (other than taxpayer)	is based on all informa		esiden					scuss this return er shown below?
		Signature of offic			Date	Title				-	tructions	
		Print/Type p	reparer's nar	ne	Preparer's signature		Da	ate	(	Check	if P1	rin
Paid				rnigan CPA		Jernigan C	PA (	07-24-20		self-employe	d E	200932839
Prep		Firm's name		E JERNIGAN CPA			I	-	Firm's El		4276	
Use		Firm's addre		O BOX 6674					Phone no			
	-		н	ilton Head Is	land SC 2993	8			(84	43)290	-0083	3

For Paperwork Reduction Act Notice, see separate instructions.

Form	1120 (2022) SHELTER COVE COMPANY		57-07393	04 Page 2
Sc	hedule C Dividends, Inclusions, and Special Deductions (see instructions)	(a) Dividends and inclusiions	<b>(b)</b> %	(c) Special deductions (a) × (b)
1	Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)	41,854	50	20,927
2	Dividends from 20%-or-more-owned domestic corporations (other than debt-financed			
	stock)		65	
3	Dividends on certain debt-financed stock of domestic and foreign corporations		See instructions	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities		23.3	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities		26.7	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs		50	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs		65	
8	Dividends from wholly owned foreign subsidiaries		100	
9	Subtotal. Add lines 1 through 8. See instructions for limitations	41,854	See instructions	20,927
10	Dividends from domestic corporations received by a small business investment		400	
	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	Foreign-source portion of dividends received from a specified 10%-owned foreign			
	corporation (excluding hybrid dividends) (see instructions)		100	
14	Dividends from foreign corporations not included on line 3, 6, 7, 8, 11, 12, or 13			
	(including any hybrid dividends)			
45	Deserved for future use			
15 16a	Reserved for future use			
iva	the stock of a lower-tier foreign corporation treated as a dividend (attach Form(s) 5471)			
	(see instructions)		100	
b	Subpart F inclusions derived from hybrid dividends of tiered corporations (attach Form(s)			
	5471) (see instructions)			
С				
	Form(s) 5471) (see instructions)			
17	Global Intangible Low-Taxed Income (GILTI) (attach Form(s) 5471 and Form 8992)			
18	Gross-up for foreign taxes deemed paid			
19	IC-DISC and former DISC dividends not included on line 1, 2, or 3			
20	Other dividends			
21	Deduction for dividends paid on certain preferred stock of public utilities			
22	Section 250 deduction (attach Form 8993)			
23	<b>Total dividends and inclusions.</b> Add column (a), lines 9 through 20. Enter here and on			
	page 1, line 4	41,854		
24	Total special deductions. Add column (c), lines 9 through 22. Enter here and on page 1, li			20,927
EEA				Form 1120 (2022)

Form	1120 (2022) SHELTER COVE COMPANY	57-0739304	Page 3
Sc	chedule 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)). See instructions		
2	Income tax. See instructions	2	0
3	Base erosion minimum tax amount (attach Form 8991)	3	
4	Add lines 2 and 3	4	0
5a	Foreign tax credit (attach Form 1118)         5a	0	
b	Credit from Form 8834 (see instructions)		
С	General business credit (attach Form 3800)		
d	Credit for prior year minimum tax (attach Form 8827)		
е	Bond credits from Form 8912		
6	Total credits. Add lines 5a through 5e	6	
7	Subtract line 6 from line 4	7	0
8	Personal holding company tax (attach Schedule PH (Form 1120))	8	0
9a	Recapture of investment credit (attach Form 4255)		
b	Recapture of low-income housing credit (attach Form 8611) 9b		
С	Interest due under the look-back method - completed long-term contracts (attach		
	Form 8697)		
d	Interest due under the look-back method - income forecast method (attach Form 8866) 9d		
е	Alternative tax on qualifying shipping activities (attach Form 8902)		
f	Interest/tax due under Section 453A(c) and/or Section 453(l) 9f		
g	Other (see instructions - attach statement)		
10	Total. Add lines 9a through 9g	10	
11	Total tax. Add lines 7, 8, and 10. Enter here and on page 1, line 31	11	0
Part	II - Reserved For Future Use	· · ·	
12	Reserved for future use	12	
Part	III - Payments and Refundable Credits		
13	2021 overpayment credited to 2022	13	
14	2022 estimated tax payments	14	
15	2022 refund applied for on Form 4466	15 (	)
16	Combine lines 13, 14, and 15	16	
17	Tax deposited with Form 7004	17	
18	Withholding (see instructions)	18	
19	Total payments. Add lines 16, 17, and 18	19	
20	Refundable credits from:		
а	Form 2439		
b	Form 4136		
С	Reserved for future use         20c		
d	Other (attach statement - see instructions)		
21	Total credits. Add lines 20a through 20d	21	
22	Reserved for future use	22	
23	Total payments and credits. Add lines 19 and 21. Enter here and on page 1, line 33	23	
EEA		Form	1120 (2022)

22) (∠

Form 1	120 (2022) SHELTER COVE COMPANY		57-07393	04	Pa	ge <b>4</b>		
Sch	edule K Other Information (see instructions)							
1	Check accounting method: <b>a</b> Cash <b>b</b> X Accrual <b>c</b> C	Other (specify)			Yes	No		
2	See the instructions and enter the:							
а	Business activity code no. 531310							
b								
	c       Product or service       Home Owners Association         3       Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?							
3		lary controlled group 2 .		· · · ·		x		
	If "Yes," enter name and EIN of the parent corporation							
4	At the end of the tax year:							
a	Did any foreign or domestic corporation, partnership (including any enti	ty treated as a partnersh	in) trust or tax-exempt					
u	organization own directly 20% or more, or own, directly or indirectly, 50			he				
	corporation's stock entitled to vote? If "Yes," complete Part I of Schedu		01			x		
b	Did any individual or estate own directly 20% or more, or own, directly	, , ,	,					
	classes of the corporation's stock entitled to vote? If "Yes," complete F	Part II of Schedule G (For	m 1120) (attach Schedule G)			х		
5	At the end of the tax year, did the corporation:		,, ,					
а	Own directly 20% or more, or own, directly or indirectly, 50% or more of the tota	I voting power of all classes	of stock entitled to vote of					
	any foreign or domestic corporation not included on Form 851, Affiliations Sche	dule? For rules of constructiv	ve ownership, see instructions .			x		
	If "Yes," complete (i) through (iv) below.							
	(i) Name of Corporation	(ii) Employer Identification Number	(iii) Country of Incorporation	(iv) Perce Owned in				
	(i) Name of Colporation	(if any)		Stoc				
h								
D	Own directly an interest of 20% or more, or own, directly or indirectly, an interes	-						
	(including an entity treated as a partnership) or in the beneficial interest of a trus If "Yes," complete (i) through (iv) below.			· · · ·		x		
		(ii) Employer	(iii) Country of	(iv) Max				
	(i) Name of Entity	Identification Number (if any)	Organization	Percentage Profit, Loss,				
6	During this tax year, did the corporation pay dividends (other than stock	dividends and distributio	ns in exchange for stock) in					
	excess of the corporation's current and accumulated earnings and pro-	fits? See sections 301 ar	nd 316			x		
	If "Yes," file Form 5452, Corporate Report of Nondividend Distribution	ns. See the instructions f	or Form 5452.					
	If this is a consolidated return, answer here for the parent corporation a							
7	At any time during the tax year, did one foreign person own, directly or i		01					
	classes of the corporation's stock entitled to vote or at least 25% of the	e total value of all classes	s of the corporation's stock?.	· · · ·		x		
	For rules of attribution, see section 318. If "Yes," enter:							
	(a) Percentage owned and (b) Owner's country	<u> </u>						
	(c) The corporation may have to file Form 5472, Information Return	-		gn				
•	Corporation Engaged in a U.S. Trade or Business. Enter the number of the set		0	<u> </u>				
8	Check this box if the corporation issued publicly offered debt instrumen	•						
~	If checked, the corporation may have to file <b>Form 8281</b> , Information F		-					
9 10	Enter the amount of tax-exempt interest received or accrued during the	· · · · · · · · · · · · · · · · · · ·		[				
10 11	Enter the number of shareholders at the end of the tax year (if 100 or for If the corporation has an NOL for the tax year and is electing to forego		ock here (coo instructions)	<u> </u>				
11	If the corporation has an NOL for the tax year and is electing to forego If the corporation is filing a consolidated return, the statement required							
	or the election will not be valid.	by Inegulations Section 1						
12	Enter the available NOL carryover from prior tax years (do not reduce	it by any deduction report	ted on					
	page 1, line 29a.)			,618				
EEA				Form <b>112</b>	. (0.0)	20)		

Form	1120 (2022) SHELTER COVE COMPANY 57-0739304		Page <b>5</b>
Sc	chedule K Other Information (continued from page 4)		
13	Are the corporation's total receipts (page 1, line 1a, plus lines 4 through 10) for the tax year and its total assets at the end of the	Yes	No
	tax year less than \$250,000?		x
	If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2. Instead, enter the total amount of cash		
	distributions and the book value of property distributions (other than cash) made during the tax year $\ldots$ \$		
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 2022 that would require it to file Form(s) 1099?	x	
b	If "Yes," did or will the corporation file required Form(s) 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
19	During the corporation's tax year, did the corporation make any payments that would require it to file Forms 1042 and 1042-S		
	under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474) of the Code?		x
20	Is the corporation operating on a cooperative basis?		x
21	During the tax year, did the corporation pay or accrue any interest or royalty for which the deducton is not allowed under section		
	267A? See instructions		x
	If "Yes," enter the total amount of the disallowed deductions \$		
22	Does the corporation have gross receipts of at least \$500 million in any of the 3 preceding tax years? (See sections 59A(e)(2)		
	and (3))		x
	If "Yes," complete and attach Form 8991.		
23	Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect		
	during the tax year? See instructions		x
24	Does the corporation satisfy one or more of the following? See instructions		x
а	The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
b	The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the		
	current tax year are more than \$27 million and the corporation has business interest expense.		
С	The corporation is a tax shelter and the corporation has business interest expense.		
	If "Yes," complete and attach Form 8990.		
25	Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund?		x
	If "Yes," enter amount from Form 8996, line 15 \$0		
26	Since December 22, 2017, did a foreign corporation directly or indirectly acquire substantially all of the properties held directly or		
	indirectly by the corporation, and was the ownership percentage (by vote or value) for purposes of section 7874 greater than		
	50% (for example, the shareholders held more than 50% of the stock of the foreign corporation)? If "Yes," list the ownership		
	percentage by vote and by value. See instructions		x
	Percentage: By Vote By Value		
	_		

EEA

Form 1120 (2022)

Form	1120 (2022) SHELTER COVE COMPANY				57-0739	304 Page 6
Sch	nedule L Balance Sheets per Books	Beginning	of tax	year	End of ta	ax year
	Assets	(a)		(b)	(c)	(d)
1	Cash			143,467		144,811
2a	Trade notes and accounts receivable	5,294			7,516	
b	Less allowance for bad debts	( )		5,294	( )	7,516
3	Inventories					
4	U.S. government obligations					
5	Tax-exempt securities (see instructions)					
6	Other current assets (attach statement)					
7	Loans to shareholders					
8	Mortgage and real estate loans					
9	Other investments (attach statement)	Statement #9		1,282,418		1,333,656
-	Buildings and other depreciable assets	1,832,099		1,101,110	1,832,099	1,000,000
	Less accumulated depreciation	( 1,177,589)		654,510	( 1,214,501)	617,598
	Depletable assets	( 1,17,309)		054,510	( 1,214,301)	017,550
					(	
	Less accumulated depletion					
12	Land (net of any amortization)					
	Intangible assets (amortizable only)				1	
	Less accumulated amortization	()			()	
14	Other assets (attach statement)					
15	Total assets			2,085,689		2,103,581
	Liabilities and Shareholders' Equity					
16	Accounts payable					
17	Mortgages, notes, bonds payable in less than 1 year					
18	Other current liabilities (attach statement)	Statement #11		129,584		129,282
19	Loans from shareholders					
20	Mortgages, notes, bonds payable in 1 year or more					
21	Other liabilities (attach statement)					
22	Capital stock: <b>a</b> Preferred stock					
	<b>b</b> Common stock					
23	Additional paid-in capital					
24	Retained earnings-Appropriated (attach statement)					
25	Retained earnings-Unappropriated			1,956,105		1,974,299
26	Adjustments to shareholders' equity (attach statement)					
27	Less cost of treasury stock		(	)	(	)
28	Total liabilities and shareholders' equity			2,085,689		2,103,581
Sch	nedule M-1 Reconciliation of Income (L	oss) per Books With	Inco	ome per Return	· · · · ·	
	Note: The corporation may be re-	quired to file Schedule M	-3. S	ee instructions.		
1	Net income (loss) per books	18,194	7	Income recorded	on books this year	
2	Federal income tax per books			not included on th	is return (itemize):	
3	Excess of capital losses over capital gains			Tax-exempt intere	st \$	
4	Income subject to tax not recorded on books					
	this year (itemize):					
			8	Deductions on this	s return not charged	
5	Expenses recorded on books this year not				me this year (itemize):	
	deducted on this return (itemize):		а	-	· · · \$	
а	Depreciation		b	Charitable contrib	utions <u></u>	
	Charitable contributions §				\$	
	Travel and entertainment \$					
Ŭ						
			9	Add lines 7 and 9		
a	Add lines 1 through 5	10 104	9 10			10 104
6 Sch	Add lines 1 through 5				ne 28)-line 6 less line 9	18,194
			5 5	•		
1	Balance at beginning of year.	1,956,105	5		a Cash	
2	Net income (loss) per books	18,194			Stock	
3	Other increases (itemize):		~		Property	
			6		(itemize):	
			7			
4	Add lines 1, 2, and 3	1,974,299	8	Balance at end of	year (line 4 less line 7)	1,974,299

Form 1120 (2022)

SCHEI	DULE D
(Form	1120)

## **Capital Gains and Losses**

Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-RIT, 1120-RIC, 1120-SF, or certain Forms 990-T.

Department of the Treasury Internal Revenue Service

Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB	No.	1545-0123

2022

Name			Emj	oloyer identi	fication number
SHELTER COVE COMPANY			5	7-07393	04
Did the corporation dispose of any investment(s) in a qualified oppo	ortunity fund during t	he tax year?			. 🗌 Yes 🕱 No
If "Yes," attach Form 8949 and see its instructions for additional req	uirements for reporting	ng your gain or loss.			
Part I Short-Term Capital Gains and Losses -	Assests Held	One Year or Le	ss		
See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	<b>(e)</b> Cost (or other basis)	(g) Adjustment or loss from Fo 8949, Part I, lin column (g)	rm(s)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
<b>1a</b> Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b					
<b>1b</b> Totals for all transactions reported on Form(s) 8949					
with <b>Box A</b> checked	110,789	122,929		0	(12,140)
2 Totals for all transactions reported on Form(s) 8949					
with <b>Box B</b> checked					
3 Totals for all transactions reported on Form(s) 8949					
with <b>Box C</b> checked					
4 Short-term capital gain from installment sales from Form 6252	2, line 26 or 37			. 4	
5 Short-term capital gain or (loss) from like-kind exchanges from	m Form 8824			. 5	
6 Unused capital loss carryover (attach computation)				. 6	()
7 Net short-term capital gain or (loss). Combine lines 1a through	nh 6 in column h			. 7	(12,140)
Part II Long-Term Capital Gains and Losses				•	(12,140)
See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustment or loss from Fo 8949, Part II, li	rm(s)	(h) Gain or (loss) Subtract column (e) from column (d) and combine
<ul> <li>8a Totals for all long-term transactions reported on Form</li> <li>1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b</li> </ul>			column (g)		the result with column (g)
<b>8b</b> Totals for all transactions reported on Form(s) 8949					
with <b>Box D</b> checked	534,068	500,203		25	33,890
9 Totals for all transactions reported on Form(s) 8949					
with <b>Box E</b> checked					
10 Totals for all transactions reported on Form(s) 8949					
with <b>Box F</b> checked					
<b>11</b> Enter gain from Form 4797, line 7 or 9				. 11	
12 Long-term capital gain from installment sales from Form 6252	, line 26 or 37			. 12	
13 Long-term capital gain or (loss) from like-kind exchanges from	n Form 8824			. 13	
14 Capital gain distributions (see instructions)				. 14	685
15 Net long-term capital gain or (loss). Combine lines 8a through	h 14 in column h .			. 15	34,575
Part III Summary of Parts I and II	-				
16 Enter excess of net short-term capital gain (line 7) over net lo	ng-term capital loss	(line 15)		. 16	
17 Net capital gain. Enter excess of net long-term capital gain (I					22,435
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, li					22,435
<b>Note:</b> If losses exceed gains, see <i>Capital Losses</i> in the instr				L	

Form	1125-A
Form	1125-A

### **Cost of Goods Sold**

OMB No. 1545-0123

(Rev.	November 2018)	Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.		OIVIB NO. 1545	-0123
Depar Interna	tment of the Treasury al Revenue Service	► Go to www.irs.gov/Form1125A for the latest information.			
Name		· · · · · · · · · · · · · · · · · · ·	Employe	r identification nu	nber
SHE	LTER COVE COMPAN	NΥ	57-0	739304	
1	Inventory at beginning	of year			
2	Purchases				5,545
3	Cost of labor				
4		A costs (attach schedule)			
5	Other costs (attach sch	nedule)			
6	Total. Add lines 1 thro	bugh 5			5,545
7	Inventory at end of year	ar			
8	Cost of goods sold.	Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the			
	appropriate line of you	r tax return. See instructions			5,545
9a	Check all methods use	d for valuing closing inventory:			
	(i) 🗴 Cost				
	(ii) 🗌 Lower of cost o	r market			
	(iii) Other (Specify i	method used and attach explanation.)			
b		ritedown of subnormal goods			
С	Check if the LIFO inve	ntory method was adopted this tax year for any goods (if checked, attach Form 970)			
d	If the LIFO inventory m	nethod was used for this tax year, enter amount of closing inventory computed			
	under LIFO	9d			
е	If property is produced	or acquired for resale, do the rules of section 263A apply to the entity? See instructions		. 🗌 Yes	x No
f	Was there any change	in determining quantities, cost, or valuations between opening and closing inventory? If "Yes,"			
	attach explanation .		, <b></b>	. 🗌 Yes	x No

	4562		Depreciatio	on and A	mortizatio	on		OMB No. 1545-0172
		(Including Information on Listed Property) Attach to your tax return.						2022
	nent of the Treasury Revenue Service	Go to	www.irs.gov/Form4562			t information.		Attachment Sequence No. <b>179</b>
Name	Name(s) shown on return Business or activity to which this form relates						Identi	ifying number
SH	ELTER COVE COM				1120		57-0	739304
Par		-	rtain Property Und					
			property, complete Pa					1
1			s)				1	
2			placed in service (see				2	
3			perty before reduction			-	3	
4			ne 3 from line 2. If zero	•			4	
5		-	act line 4 from line 1. I			-	_	
							5	
6	(a) D	escription of property	/	(b) Cost (busin	ess use only)	(c) Elected cost		
7	Listed property E	stor the amount	from line 20		7			
7 8			from line 29			·	8	
9		•	aller of line 5 or line 8	•			9	
10			from line 13 of your 2				10	
11	-		maller of business income				11	
12			dd lines 9 and 10, but		,		12	
13			to 2023. Add lines 9 a					
			for listed property. Ins					
						lude listed property. Se	e inst	ructions.)
14			qualified property (otl					,
			ns				14	
15			1) election				15	
			Ś)				16	10,902
Par	III MACRS De	preciation (D	on't include listed pro	perty. See ins	structions.)			-
	·			ection A				
17	MACRS deduction	ns for assets place	ced in service in tax ye	ears beginnin	g before 2022		17	26,010
18	If you are electing	to group any as	sets placed in service	during the ta	x year into one	or more general		
	asset accounts, ch	neck here						
	Section	B - Assets Plac	ed in Service During	2022 Tax Ye	ear Using the	General Depreciation	Syste	em
(a)	Classification of property	(b) Month and yea / placed in service	r (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								
C	7-year property							
d								
e	, , , ,							
f	20-year property			05		0.4		
<u> </u>	, , , ,	•		25 yrs.	N 4N 4	S/L		
n	Residential renta			27.5 yrs.	MM	S/L		
<u> </u>	property Nonresidential re	<u></u>		27.5 yrs.	MM	S/L		
i				39 yrs.	MM MM	S/L S/L		
	property Section (	Accete Place	d in Service During	2022 Tax Va		↓ S/L Iternative Depreciation	on Sv	otom
202	Class life				ar Using the P	S/L		Stem
	12-year			12 yrs.		S/L S/L		
	30-year			30 yrs.	MM	S/L S/L		
-	40-year			40 yrs.	MM	S/L S/L		
	t IV Summary (S	See instructions	)	טיד טיד.	11111	0/L	1	
21	Listed property. E						21	
			ines 14 through 17, lir			and line 21 Enter		
			of your return. Partner				22	36,912
23			ed in service during the	-	· ·			50,912
				· · · · · · · ·		23		
	•					-		

Department of the Treasury

Internal Revenue Service

## Sales and Other Dispositions of Capital Assets

Go to www.irs.gov/Form8949 for instructions and the latest information.

File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Name(s) shown on return Social security number or taxpayer identification number SHELTER COVE COMPANY

57-0739304

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part I

F

Short-Term. Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2.

Note: You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

x (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)

(B) Short-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS

(C) Short-term transactions not reported to you on Form 1099-B

1 (a) Description of property	<b>(b)</b> Date acquired	(c) Date sold or	(d) Proceeds	<b>(e)</b> Cost or other basis. See the <b>Note</b> below	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e)	
(Example: 100 sh. XYZ Co.)	(Mo., day, yr.)	disposed of (Mo., day, yr.)	(sales price) (see instructions)	and see <i>Column (e)</i> in the separate instructions.	(f) Code(s) from instructions	<b>(g)</b> Amount of adjustment	from column (d) and combine the result with column (g).	
Blackrock Inflat Prot								
Bond	08-31-2022	11-30-2022	2,625	2,927			(302)	
Clearbridge Intl								
Growth	06-17-2022	11-30-2022	1,377	1,621			(244)	
Lord Abbett Sht								
Duration Inc	04-29-2022	05-03-2022	1,013	1,055			(42)	
Pioneer Mlt Ast	04-29-2022	05-03-2022	30,896	31,152			(256)	
Pioneer Strategic	10-31-2022	11-20-2022	27,932	32,291			(4,359)	
FIGHEEL SCLALEGIC	10-31-2022	11-30-2022	27,932	32,291			(4,355)	
Putnam Ultra Dur	04-29-2022	05-03-2022	94	94				
Blackrock Inflat Prot								
Bond I	08-31-2022	11-30-2022	3,508	3,912			(404)	
Clearbridge Intl								
Growth	06-17-2022	11-30-2022	1,927	2,267			(340)	
Lord Abbett Sht								
Duration Inc	10-31-2022	11-30-2022	1,725	1,787			(62)	
Pioneer Strategic								
Income Y	10-31-2022	11-30-2022	39,279	45,409			(6,130)	
Putnam Ultra Sht Dur	10-31-2022	11-30-2022	413	414			(1)	
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked) 110,789 122,929       (12,1-4)         Note: If you checked Box A above but the basis constrained to the JPS was incorrect enter in column (a) the basis as reported to the JPS and enter an enter in column (b) the basis as reported to the JPS.       (12,1-4)						(12,140)		

ted to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

Sequence No. 12A

Attachment

Form 8949 (2022)

Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on other side	Social security number or taxpayer identification number
SHELTER COVE COMPANY	57-0739304

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

**Part II Long-Term.** Transactions involving capital assets you held more than 1 year are generally long-term (see instructions). For short-term transactions, see page 1.

**Note:** You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a; you aren't required to report these transactions on Form 8949 (see instructions).

You *must* check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

**(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

**(E)** Long-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS

(F) Long-term transactions not reported to you on Form 1099-B

1 (a)	(b)	(c) Date sold or	(d) Proceeds	<b>(e)</b> Cost or other basis. See the <b>Note</b> below	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		<b>(h)</b> Gain or (loss). Subtract column (e)	
Description of property (Example: 100 sh. XYZ Co.)	Date acquired (Mo., day, yr.)	disposed of (Mo., day, yr.)	(sales price) (see instructions)	and see <i>Column (e)</i> in the separate instructions.	(f) Code(s) from instructions	<b>(g)</b> Amount of adjustment	from column (d) and combine the result with column (g).	
Blackrock Inflat Prot	:							
Bond	10-29-2021	11-30-2022	27,854	28,859			(1,005)	
Clearbridge Intl								
Growth I	12-22-2020	11-30-2022	56,401	65,411			(9,010)	
Ishares Russell 1000	02-24-2016	11-30-2022	48,829	20,309			28,520	
Ishares Russell 1000								
Value	02-24-2016	11-30-2022	49,981	30,280			19,701	
JP Morgan Strat Inc	09-03-2015	11-30-2022	1,907	1,932	W	5	(20)	
Lord Abbot Sht								
Duration	04-30-2021	05-03-2022	42,416	44,499			(2,083)	
Putnam Ultra Sht Dur	04-30-2021	05-03-2022	24,664	24,853			(189)	
Vanguard Mid Cap	10-16-2015	11-30-2022	27,863	15,646			12,217	
Vanguard Small Cap								
eft	10-12-2015	11-30-2022	14,451	8,364			6,087	
American Cap Wrld Gr		11-30-2022	28,022	30,176	W	20	(2,134)	
Blackrock Inflat Prot								
Bond	10-29-2021	11-30-2022	37,228	38,630			(1,402)	
Clearbridge Intl								
Growth	12-22-2020	11-30-2022	78,899	91,503			(12,604)	
Ishares Russell 1000								
GRW	09-25-2015	11-30-2022	1,156	477			679	
Lord Abbett Sht								
Duration Inc	10-29-2021	11-30-2022	58,383	63,390			(5,007)	
Putnam Ultra Sht Dur	10-29-2021	11-30-2022	34,844	35,193			(349)	
Vanguard Small Cap	09-03-2015	11-30-2022	1,170	681			489	
	05-05-2015	<u> 2022</u>	1,170	001				
2 Totals. Add the amounts in colu								
negative amounts). Enter each t								
Schedule D, <b>line 8b</b> (if <b>Box D</b> at above is checked), or <b>line 10</b> (if			534,068	500,203		25	33,890	

**Note:** If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column* (g) in the separate instructions for how to figure the amount of the adjustment.

Form 8879-CORP	E-file Authorization for Corporations				
	For calendar year 2022, or tax year beginning 06-01 , 2022, ending 05-	31 , 20 <b>23</b>			
(December 2022)	Use for efile authorizations for Form 1120, 1120-F or 1120S	ОМ	OMB No. 1545-0123		
Department of the Treasury Do not send to the IRS. Keep for your records.					
Internal Revenue Service					
Name of corporation Employer identification				n number	
SHELTER COVE COM	PANY	7-0739304			
Part I Information	ion (Whole dollars only)				
1 Total income (I	Form 1120, line 11)		1	1,642,836	
2 Total income (I	Form 1120-F, Section II, line 11)		2		
3 Total income (I	oss) (Form 1120-S, line 6)		3		
Part II Declara	ion and Signature Authorization of Officer. Be sure to get a c	opy of the corpo	oratio	n's return.	
electronic income tax true, correct, and com	jury, I declare that I am an officer of the above corporation and that I have return and accompanying schedules and statements, and to the best of n plete. I further declare that the amounts in Part I above are the amounts s return. I consent to allow my electronic return originator (ERO), transmitte	ny knowledge and b shown on the copy	oelief, t of the o	hey are corporation's	

send the corporation's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the corporation's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at **1-888-353-4537** no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the corporation's electronic income tax return and, if applicable, the corporation's consent to electronic funds withdrawal.

### Officer's PIN: check one box only

	I authorize		to enter my PIN		as my signature			
	ERO firm name			do not	t enter all zeros			
	on the corporation's electronically filed income tax return.							
x	As an officer of the corporation, I will enter my PIN as my signature	gnature	on the corporatio	n's elect	tronically filed income tax			
	return. 39304							
Officer's sign	nature	Date	07-15-2023	Title	President			
Part III	Certification and Authentication							
ERO's EF	FIN/PIN. Enter your six-digit EFIN followed by your five-digit s	elf-sele	ected PIN.	579568	8 57213			
	, , , , , , ,				do not enter all zeros			
I certify that the above numeric entry is my PIN, which is my signature on the electronically filed income tax return for the corporation indicated above. I confirm that I am submitting this return in accordance with the requirements of <b>Pub. 3112</b> , IRS <i>e-file</i> Application and Participation, and <b>Pub. 4163</b> , Modernized e-File (MeF) Information for Authorized IRS <i>e-file</i> Providers for Business Returns.								
ERO's signa	ture Charles E Jernigan CPA		Date	e _07	7-24-2023			
	ERO Must Retain This For Do Not Submit This Form to the IR			۲o Do ۹	 So			

For Paperwork Reduction Act Notice, see instructions. EEA

Form 8879-CORP (12-2022)

<b>Elections</b> (This page is e-filed with the return. Include it if paper-filing.)	<b>2022</b> PG01
Name(s) as shown on return	SSN/EIN
SHELTER COVE COMPANY	57-0739304

Section 1.263(a)-3(h) Safe Harbor Election for Small Taxpayers

NAME: SHELTER COVE COMPANY ADDRESS: PO BOX 6004, Hilton Head Island, SC 29938 SSN/EIN: 57-0739304

ELECTION: The amounts paid for repairs, maintenance, improvements and similar activities performed on the eligible building(s) described below qualify under the safe harbor provided in Reg. Section 1.263(a)-3(h)(1).

DESCRIPTION: Unit 305 Waters Edge

Federal Supporting Statements	2022 PG01
Name(s) as shown on return SHELTER COVE COMPANY	Tax ID Number 57-0739304
Form 1120 - Line 26 - Other Deduction	s Statement #5
Description Bank charges Liability Insurance Legal and professional Marketing Office expense Postage/Shipping Security Telephone Utilities Ground and Road Maintenance Irrigation Repairs Facility Repairs and Maintenance Internet Marketing Brokerage Management fees Property Owner Association fees Gate Pass Fees Internet Service	Amount 469 51,224 7,544 16,771 10,869 1,395 355,405 2,471 35,229 189,687 3,677 42,891 16,068 13,281 7,903 11,498 3,956
Total	770,338_
Catastrophic Reserve 708	<b>PG01</b> Statement #9 Year End Of Year ,896 761,508 ,522 572,148
Total	<u>,418</u> <u>1,333,656</u>

Federal Supporting Statements           Name(s) as shown on return           SHELTER COVE COMPANY	<b>2022</b> Tax ID Num	
Schedule L - Line 18	S	tatement #11
Description Beg Compliance Deposit Accrued Road Repair Accrued Catastrophic Payroll Taxes	g Of Year 46,204 49,000 33,039 1,341	49,000
Total	129,584	129,282

Capital Proje Description Utilities Ele Utilities Lig Utilities Wat Description Capital Proje	1099 Composit account 1534 Cap Gain Distribution ct account 3534 Cap Gain Distribution Total: Other Deductions - Utilities ctricity hts er	29 <b>\$</b> 68 <b></b> <b>\$</b> 12,10
Catastrophic Capital Proje Description Utilities Ele Utilities Lig Utilities Wat	account 1534 Cap Gain Distribution ct account 3534 Cap Gain Distribution Total: Other Deductions - Utilities ctricity hts er	\$39 29 29 29 29 29 29 29 29 29 29 29 29 29
Catastrophic Capital Proje Description Utilities Ele Utilities Lig Utilities Wat	account 1534 Cap Gain Distribution ct account 3534 Cap Gain Distribution Total: Other Deductions - Utilities ctricity hts er	\$39 29 29 29 29 29 29 29 29 29 29 29 29 29
Catastrophic Capital Proje Description Utilities Ele Utilities Lig Utilities Wat	<u>ct account 3534 Cap Gain Distribution</u> Total: Other Deductions - Utilities <u>ctricity</u> <u>hts</u> er	\$39 29 29 29 29 29 29 29 29 29 29 29 29 29
Capital Proje Description Utilities Ele Utilities Lig Utilities Wat Description Capital Proje	<u>ct account 3534 Cap Gain Distribution</u> Total: Other Deductions - Utilities <u>ctricity</u> <u>hts</u> er	29 <b>\$</b> 68 <b></b> <b>\$</b> 12,10
Description Utilities Ele Utilities Lig Utilities Wat	Other Deductions - Utilities ctricity hts er	<u>Amount</u> \$12,10
Utilities Ele Utilities Lig Utilities Wat <b>Description</b> Capital Proje	ctricity hts er	\$ 12,10
Utilities Ele Utilities Lig Utilities Wat <b>Description</b> Capital Proje	<u>ctricity</u> hts er	\$ 12,10
Utilities Ele Utilities Lig Utilities Wat <b>Description</b> Capital Proje	<u>ctricity</u> hts er	\$ 12,10
Utilities Wat Description Capital Proje	er	11.47
<b>Description</b> Capital Proje		
<u>Capital Proje</u>		<u> </u>
<u>Capital Proje</u>		Amount
<u>Catastrophic</u>	ct Morgan Stanley account 3534	\$ 15,65
	Morgan Stanley account 1534 Total:	26,19 \$ <b>41,8</b>
		· · · <u></u>

SCNOTES	Notes about the return	<b>2022</b> PAGE 1
Name(s) as shown on re	etum	SSN/FEIN
SHELTER COVE	COMPANY	57-0739304

50 By using a computer system and software to prepare and transmit my client's return electronically, I consent to the disclosure of all information pertaining to my use of the system and software to create my client's return and to the electronic transmission of my client's tax return to the South Carolina Department of Revenue, as applicable by law.





		сс			TH CAROLINA COME TAX RETURN (Rev.5/18/22)	
d	or.sc.gov	Due by the 1	5th day of the fourth	month f	ollowing the close of the taxable year 3091	
Incon	ne Tax period ending	05-31-2023	5		County or counties in SC where property is located	
		05 21 2024			Beaufort	
Licen	se Fee period ending	05-31-2024	:		Audit location: Street address 23C Shelter Cove Ln	
FEIN	57-0739304					
Name	SHELTER COVE (	COMPANY			City State ZIP	
Num					Hilton Head Islan SC 29928	
Mailir	ng address PO BOX	6004			Audit contact: Name Phone number	
City	Hilton Head Isl	.a State SC	C ZIP 29938		Deborah Faragher	
					Email	
Chan	ge of ► Address		ng Period			
					Is the corporation included in a consolidated federal return?	
	neck if you filed a federa	a or state extension			Yes X No	
	ck if: ▶ 🗌 Initial Retur ] Amended Retum ▶ [		Quincuç	olete ule M) ete	Name of federal parent company	
Che			eu LLO(S) Schedul	e L)	FEIN of federal parent company	
	] Merged ► 🗌 Reor	ganized 🕨 🗌 Final	I			
	I gross receipts	Total cost of deprecia		v in SC		
▶	1,584,092	► 1,832,		.,	Attach complete copy of federal return	
1.	Federal taxable income				▶ 1. (2,733)	00
2.	Net adjustment from Sc	chedule A and B, line 1				00
					▶ 3. (2,733)	00
					e, enter amount from line 3 $\ldots$ $\blacktriangleright$ 4. (2,733)	
	South Carolina net ope					00
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	( ) )	,				00
0. 0		-				00
10	,					00
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12					r foreign trade deferred tax	
12.	liability					00
13						
10.	Payments:	•	,			00
14.	rayments.					00
		()				00
13.		(c) Paid with extensi				00
	Defundable Orealts	(d) Credit from line 2				
	Refundable Credits:					00
						00
	Tatalaa ( )					00
15.			-			00
						00
17.	(a) Interest		00 (b) Late file/pay	penalty		
	(c) Declaration penalty		▶		00	-
						00
	Total Income Tax, inter		ine 16 and line 17)	•••		00
19.	Overpayment (subtract	line 13 from line 15)	L	1	00 To be applied as follows:	
	(a) Estimated Tax ►		00 (b) License Fe	e 🕨	00 (c) REFUND ►	00

PART II COMPUTATION OF LICENSE FEE AND SCHEDULES A, B, AND C PAGE 2

57-07	739304
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	•1				Page 2
al capital and paid in surplus (multi-state corporations see Schedule	e E)		▶ 20.		00
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Routing Must be 9 digits Fir	rst two numbers	Bank Account			1-17
					digits
ULE A AND B ADDITIONS TO FEDER	RAL TAXABI				
s on or measured by income		1	0		
ral net operating loss		2.	0		
		3			
		4.			
radditions (attach schedule)		5			
			6		0
DEDUCTIONS FROM F	EDERAL TA	XABLE INCOM	<u>/E</u>		
est on US obligations		7	0		
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	ncluding accompa	inying annual report	t, statements, and sche	adules, and it is	S
The and complete to the best of my knowledge.	<b>D</b>	المحمد ال	I		
<u></u>			<u> </u>		
•			Email		
	_	·2023	Dharran d		
I authorize the Director of the SCDOR or delegate to discuss the			Print preparer's n		
attack was to be advantate difference of the 191-19		Yes No 🗙	licharles E	. lernic	1 D D
attachments, and related tax matters with the preparer.					Jan
Preparer's	Date	Check if	Preparer's pho	one number	jall
Preparer's signature		Check if 23 self-employed	Preparer's pho	one number ) – 0 0 8 3	
Preparer's	Date 07-24-20	Check if 23 self-employed PTIN o	Preparer's pho	one number ) – 0 0 8 3	
	I capital and paid in surplus (multi-state corporations see Schedul nase Fee: multiply line 20 by .001 then add \$15 (Fee cannot be I lit taken this year from SC1120TC, Part II, Column C         Ince (subtract line 22 from line 21)         nents: (a) Paid with extension         (b) Credit from line 19b         I payments (add line 24a and line 24b)         Ince of License Fee (subtract line 25 from line 23)         It capital and paid with extension         (b) Credit from line 27b) See penalty and interest in SC11201         I License Fee, interest, and penalty (add line 26 and line 27)         payment (subtract line 23 from line 25)         stimated Tax ▶         (b) Income Tax         ND TOTAL: INCOME TAX and LICENSE FEE DUE (add line 1         OPTIONS (select one; subject to program limitations)         ct Direct Deposit, choose the account type (US accounts only)         Routing         Number (RTN)         I an et operating loss         additions (attach schedule)         additions (attach schedule)         deductions (add line 7 through line 5)         JLE C       SUMMARY OF INCOME         St on US obligations       Column B, line 13 (attach SC11207         deductions (add line 7 through line 10)       carryover from previous year's SC1120, Schedule C (should math total credits from SC1120TC, Column B, line 13 (attach SC1120TC) <td< td=""><td>I capital and paid in surplus (multi-state corporations see Schedule E)          isse Fee: multiply line 20 by .001 then add \$15 (Fee cannot be less than \$25 per lit taken this year from SC1120TC, Part II, Column C          ince (subtract line 22 from line 21)           nene (subtract line 22 from line 19b           ince of License Fee (subtract line 25 from line 23)           nee of License Fee (subtract line 25 from line 23)           ince of License Fee (subtract line 25 from line 23)           ince of License Fee (subtract line 25 from line 25)      </td><td>Icapital and paid in surplus (multi-state corporations see Schedule E)         inse Fee: multiply line 20 by .001 then add \$15 (Fee cannot be less than \$25 per taxpayer)         it taken this year from SC1120TC, Part II, Column C         nee (subtract line 22 from line 21)         nents:       (a) Paid with extension         (b) Credit from line 19b       (b) Credit from line 19b         it rest       00       (b) Late file/pay penalty         (add line 27a and line 27b) See penalty and interest in SC1120 Instructions       BALANCE         License Fee, interest, and penalty (add line 26 and line 27)       BALANCE         payment (subtract line 23 from line 25)       00       To be applied as follows:         stimated Tax ▶       00       (b) Income Tax ▶       00       (c) RN TOTAL: INCOME TAX and LICENSE FEE DUE (add line 18 and line 28)       (c) RN TOTAL: INCOME TAX and LICENSE FEE DUE (add line 18 and line 28)       (c) RN TOTAL: INCOME TAX and LICENSE FEE DUE (add line 12 or 21 - 32. Number (BAN)         Routing       Mumber (RTN)      </td><td>Icapital and paid in surplus (multi-state corporations see Schedule E)       &gt; 20.         new Fee: multiply line 20 by .001 then add \$15 (Fee cannot be less than \$25 per taxpayer)       &gt; 21.         It taken this year from SC1120TC, Part II, Column C       . 22.         ce (subtract line 21 form line 21)       . 23.         nemts: (a) Paid with extension       . 24.         (b) Credit from line 19b       . 24.         (b) Credit from line 24b       . 25.         nce of License Fee (subtract line 24 form line 23)       . 26.         (c) dati me 27 and line 24b       . 200         (c) dati me 27 and line 24b       . 200         (c) data ratio ine 27b       . 00         (c) dati me 27 and line 27b       . 00         (c) dati me 27 and line 27b       . 00         (c) data ratio ine 27b       . 00         (c) data ratio ine 27b       . 00         (c) data ratio penalty and line 26b      </td><td>Icapital and paid in surplus (multi-state corporations see Schedule E)       20       0         Isee Fee: multiply line 20 by .001 then add \$15 (Fee cannot be less than \$25 per taxpayer)       21       0         It laken this year from SC1120TC, Part II, Column C       22       0         neels (a) Paid with extension       22       0         (b) Credit from line 19b       24a       0         (c) Darments: (a) Paid with extension       22       0         nee of License Fee (subtract line 25 from line 23)       28       0         Icense Fee, interest, and penalty (add line 26 and line 27)       BALANCE DUE       28       0         I (add line 27a and line 27b) See penalty and interest in SC1120 Instructions       27.       0       00       0       00</td></td<>	I capital and paid in surplus (multi-state corporations see Schedule E)          isse Fee: multiply line 20 by .001 then add \$15 (Fee cannot be less than \$25 per lit taken this year from SC1120TC, Part II, Column C          ince (subtract line 22 from line 21)           nene (subtract line 22 from line 19b           ince of License Fee (subtract line 25 from line 23)           nee of License Fee (subtract line 25 from line 23)           ince of License Fee (subtract line 25 from line 23)           ince of License Fee (subtract line 25 from line 25)	Icapital and paid in surplus (multi-state corporations see Schedule E)         inse Fee: multiply line 20 by .001 then add \$15 (Fee cannot be less than \$25 per taxpayer)         it taken this year from SC1120TC, Part II, Column C         nee (subtract line 22 from line 21)         nents:       (a) Paid with extension         (b) Credit from line 19b       (b) Credit from line 19b         it rest       00       (b) Late file/pay penalty         (add line 27a and line 27b) See penalty and interest in SC1120 Instructions       BALANCE         License Fee, interest, and penalty (add line 26 and line 27)       BALANCE         payment (subtract line 23 from line 25)       00       To be applied as follows:         stimated Tax ▶       00       (b) Income Tax ▶       00       (c) RN TOTAL: INCOME TAX and LICENSE FEE DUE (add line 18 and line 28)       (c) RN TOTAL: INCOME TAX and LICENSE FEE DUE (add line 18 and line 28)       (c) RN TOTAL: INCOME TAX and LICENSE FEE DUE (add line 12 or 21 - 32. Number (BAN)         Routing       Mumber (RTN)	Icapital and paid in surplus (multi-state corporations see Schedule E)       > 20.         new Fee: multiply line 20 by .001 then add \$15 (Fee cannot be less than \$25 per taxpayer)       > 21.         It taken this year from SC1120TC, Part II, Column C       . 22.         ce (subtract line 21 form line 21)       . 23.         nemts: (a) Paid with extension       . 24.         (b) Credit from line 19b       . 24.         (b) Credit from line 24b       . 25.         nce of License Fee (subtract line 24 form line 23)       . 26.         (c) dati me 27 and line 24b       . 200         (c) dati me 27 and line 24b       . 200         (c) data ratio ine 27b       . 00         (c) dati me 27 and line 27b       . 00         (c) dati me 27 and line 27b       . 00         (c) data ratio ine 27b       . 00         (c) data ratio ine 27b       . 00         (c) data ratio penalty and line 26b	Icapital and paid in surplus (multi-state corporations see Schedule E)       20       0         Isee Fee: multiply line 20 by .001 then add \$15 (Fee cannot be less than \$25 per taxpayer)       21       0         It laken this year from SC1120TC, Part II, Column C       22       0         neels (a) Paid with extension       22       0         (b) Credit from line 19b       24a       0         (c) Darments: (a) Paid with extension       22       0         nee of License Fee (subtract line 25 from line 23)       28       0         Icense Fee, interest, and penalty (add line 26 and line 27)       BALANCE DUE       28       0         I (add line 27a and line 27b) See penalty and interest in SC1120 Instructions       27.       0       00       0       00

If this is a corporation's final return, signing here authorizes the SCDOR to disclose that information to the South Carolina Secretary of State (SCSOS). You must close with the SCSOS and the SCDOR.



SC1	120					Page 3
SC	HEDULE D	ANNUAL REPOR	T TO BE COMPLET	ED BY ALL CORPORATION	ONS	
1.	Name SHELTER	COVE COMPANY	Y			
2.	Incorporated under the law	s of the state of SC	2			
3.	Location of the registered o	ffice of the corporation in	n South Carolina	PO BOX 6	004	
	In the city of <u>Hilton</u>	Head Island	Registered agent at	this address <u>Walter</u>	Nester	
4.	Principal office address	P	<u>) BOX 6004 Hi</u>	lton Head Island	SC 2	
	Nature of principal busines	s in South Carolina	Home Owners A	ssociation		
5.	Total number of authorize	d shares of capital stoc	k, itemized by class and s	eries, if any, within each class:		
	Number of share	S	Class	Series		
			COMMON	0		
6.	Number of <b>Issued an</b>		of capital stock itemized b Class	y class and series, if any, within e Series	each class:	
		5		0		
			COMMON	0	;	
7.	Names and business addre	esses of the directors (or	individuals functioning as	directors) and principal officers in	the corporation:	
	Attach separate schedules		-	<i>,</i> , , ,	•	
	Name	Title		Business address		
	Officers and	Directors; I	President; 19	SHelter Cove Ln	Suite 305; H	ilton Hea
				helter Cove Ln Si		
8.	Date incorporated	02-19-1982	2 Date commenced		2-19-1982	
9.	Date of this report	07-24-2023	3	FEIN <u>57</u> -	0739304	
10.	. If foreign corporation, the da	ate qualified to do busine	ess in South Carolina			
	Was the name of the corpo					
12.	. The corporation's books are	e in the care of 🛛 😤 ]	Deborah Farag	her		
	Located at (street address)	PO BO	ox 6004			
13.	. If filing consolidated, complete	ete and attach Schedule	J for each corporation inc	luded in the consolidation.		
14.	. Total amount of stated capi	tal per balance sheet:				
	A. Total paid in capital	stock (cannot be a negat	ive amount)	\$		
	B. Total paid in capital	surplus (cannot be a neg	ative amount)	\$		
				\$		
		Attach a	complete conv of	your federal return.		
			Conpicte copy of			

File electronically using Modernized Electronic Filing (MeF). It's the fastest and easiest way to complete your return!

Getting a refund? Choose Direct Deposit! It's fast, accurate, and secure! Have a balance due? Pay online! It's quick and easy! Use our free online tax portal, MyDORWAY, at dor.sc.gov/pay. Select Business Income Tax Payment to get started.

If you pay by check, make your check payable to SCDOR, and include your name, FEIN, tax year, and SC1120 in the memo.

Mail Balance Due returns to: SCDOR Corporate Taxable PO Box 100151 Columbia, SC 29202 Mail Refund or Zero Tax returns to: SCDOR Corporate Refund PO Box 125 Columbia, SC 29214-0032



Page 4

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SC1120

# Only multi-state corporations must complete Schedules E, F, G, and H SCHEDULE E COMPUTATION OF LICENSE FEE OF MULTI-STATE CORPORATIONS

2. SC proportion: (multiply line 1 by the ratio from Schedule H-1, H-2, or H-3, as appropriate) Also enter on SC1120, line 20. \$\_

SCHEDULE F	INCOME SUBJECT TO DIRECT ALLOCATION						
	Gross Amounts 1	Less: Related Expenses 2	Net Amounts Allocated Directly to SC and Other States 3	Net Amounts Allocated Directly to SC 4			
1. Interest not connected with business							
2. Dividends received							
3. Rents							
4. Gains/losses on real property							
5. Gains/losses on intangible personal property							
6. Investment income directly allocated							
7. Total income directly allocated							
8. Income directly allocated to SC							

## SCHEDULE G COMPUTATION OF TAXABLE INCOME OF MULTI-STATE CORPORATIONS

1.	Total net income as reconciled from SC1120, page 1, line 3	1
2.	Income subject to direct allocation to SC and other states from Schedule F, line 7	2
3.	Total net income subject to apportionment (subtract line 2 from line 1)	3
4.	Multiply line 3 by appropriate ratio from Schedule H-1, H-2, or H-3	4
5.	Income subject to direct allocation to SC from Schedule F, line 8	5
6.	Total SC net income (add line 4 and line 5) Also enter on SC1120, page 1, line 4	6

## SCHEDULE H-1

## **COMPUTATION OF SALES RATIO**

		Amount	Ratio
1. Total sales within South Carolina (see	instructions)		
2. Total sales everywhere (see instruction	( <i>a</i>		
3. Sales ratio (line 1 divided by line 2)			%
Note: If there are no sales anywhere:	Enter 100% on line 3 if South Carolina is the principal	place of business.	

Enter 0% on line 3 if principal place of business is outside South Carolina.

**SCHEDULE H-2 COMPUTATION OF GROSS RECEIPTS RATIO** Amount Ratio 1. South Carolina gross receipts 2. Amounts allocated to South Carolina on Schedule F < > 3. South Carolina adjusted gross receipts (subtract line 2 from line 1) 4. Total gross receipts 5. Total amounts allocated on Schedule F < > 6. Total adjusted gross receipts (subtract line 5 from line 4) 7. Gross receipts ratio (line 3 divided by line 6) %

## SCHEDULE H-3 COMPUTATION OF RATIO FOR SECTION 12-6-2310 COMPANIES

	Amount	Ratio
1. Total within South Carolina (see instructions)		
2. Total everywhere		
3. Taxable ratio (line 1 divided by line 2)		%



SC1120					Page 5
SCHEDULE I		RESERVE			
SCHEDULE J			ONSOLIDATED RETU ATION NO.		
1. Name					
2. Incorporated under the la	ws of the state of				
3. Location of the registered	office of the corporation in Sou	th Carolina			
In the city of		Registered agen	t at this address		
4. Principal office address					
Nature of principal busine	ess in South Carolina				
	ed shares of capital stock, iter of shares	nized by class and seri Class	es, if any, within each class:	Series	
	and outstanding shares of cap of shares	bital stock itemized by o Class	class and series, if any, within	n each class: Series	
	resses of the directors (or indivi s if you need more space. Title	duals functioning as dir	ectors) and principal officers Business address	in the corporation:	
8. Date incorporated		Date commenced	business in South Carolina		
9. Date of this report		Date commenced	business in South Carolina		
	date qualified to do business in				
•	poration changed during the yea		Previous name		
12. The corporation's books a	are in the care of				
Located at (street address	s)				
13. Corporate mailing addres	s				
14. Total amount of stated ca					
	al stock (cannot be a negative a	mount)	\$		
B. Total paid in capita	al surplus (cannot be a negative	amount)	\$		
	ated capital (cannot be a negativ				

For additional affiliated corporations, include additional Schedule Js as needed.



## SC1120

SCHEDULE L

## DISREGARDED LLCs INCLUDED IN RETURN

List each disregarded Limited Liability Company (LLC) doing business in South Carolina or registered with the SCSOS.

Name	FEIN/SC File #

Include additional Schedule Ls as needed.



#### SC1120 SCHEDULE M

## CONSOLIDATED RETURN AFFILIATIONS SCHEDULE

No 🗌

Page 7

Include additional Schedule Ms as needed. Include only corporations doing business in So	uth Carolina.
--	---------------

Yes 🗌

Part 1	General Information	

Is the common parent corporation included in the return?

If no, enter name and FEIN of common parent corporation.

Name		FEIN
	Name of each corporation included in this consolidated return	FEIN
Corporation 1		
Corporation 2		
Corporation 3		
Corporation 4		
Corporation 5		
Corporation 6		
Corporation 7		
Corporation 8		

Part 2	Income Tax Information	on			
	Federal Taxable Income	Amounts Directly Allocated	Amounts Allocated to SC	SC Adjustments	SC NOL Prior Year Carryovers
Corporation 1	\$	\$	\$	\$	\$
Corporation 2					
Corporation 3					
Corporation 4					
Corporation 5					
Corporation 6					
Corporation 7					
Corporation 8					
Total					
	Equals page 1, line 1	Equals Sch. F, line 7	Equals Sch. F, line 8	Equals page 1, line 2	Equals page 1, line 5
Part 3	License Fee, Allocatio	on, and Apportionmer	nt Information		
	Tax Credited	Total Capital and	Apportionment	License Fee	
	on Return	Paid in Surplus	Percentage		
Corporation 1	\$	\$	%	\$	
Corporation 2					
Corporation 3					
Corporation 4					
Corporation 5					
Corporation 6					
Corporation 7					
Corporation 8					
Total					
	Equals page 1, line 15	Equals page 2, line 20	From Schedule H	Equals page 2, line 21	



## SC1120 SCHEDULE N

### **PROPERTY INFORMATION**

Page 8

Property within South Carolina

	(a) Beginning period	(b) Ending period
1. Land		
2. Buildings	1,832,099	1,832,099
3. Machinery and equipment		
4. Construction in progress		
5. Other property*		
Total	1,832,099	1,832,099

#### \*Provide an explanation or listing of property from line 5 above.

Description of Property	(a) Beginning period	(b) Ending period
· · ·		· · ·
Total		

Form SC4562

## **Depreciation and Amortization**

(Including Information on Listed Property)

State	e SC	<ul> <li>See separate instructions.</li> <li>Keep for your records.</li> </ul>						A	Attachment	
Name(	s) shown on return	Business or activity to which this form relates					fying number			
		TE COMPANY FORM 1120					57-	0739304		
Par	Part I Election To Expense Certain Property Under Section 179									
				property, complete Pa						1 000 000
		•		s)						1,080,000
				placed in service (see					2	2 700 000
				erty before reduction e 3 from line 2. If zero	-		-		3	<u>2,700,000</u> 0
				act line 4 from line 1. I					4	0
			-					-	5	1,080,000
6			scription of property		(b) Cost (busine		•••	(c) Elected cost		1,000,000
_	(u)	00.	scription of property							
7	Listed property.	Ent	er the amount	from line 29		7				
				roperty. Add amounts			7.		8	
				aller of line 5 or line 8					9	
				from line 13 of your 2					10	
11	Business income li	mita	ation. Enter the sn	naller of business income	e (not less than	zero) or line 5.	See in	structions	11	
12	Section 179 exp	ens	e deduction. A	dd lines 9 and 10, but	don't enter m	ore than line	11		12	
13	Carryover of disa	allo	wed deduction	to 2023. Add lines 9 a	and 10, less li	ne 12	13			
Note	Don't use Part	ll o	r Part III below	for listed property. Ins	stead, use Pa	rt V.				
Part		-		owance and Other					e instr	uctions.)
	-			qualified property (oth						
	• •			NS					14	
				1) election					15	
				S)					16	10,902
Part	III MACRS E	Dep	preciation (De	on't include listed pro		structions.)				
47			<u> </u>		ection A	L ( 000)			47	06 010
			-	ced in service in tax ye	-	-			17	26,010
	-	-		sets placed in service	-	-		-		
									Sveto	
	Section	ю	(b) Month and year	-		ar Using the	Gene	al Depreciation	Jysie	
(a) (	Classification of prope	erty	placed in service	(business/investment use	(d) Recovery period	(e) Convention	n	(f) Method	<b>(g)</b> D	epreciation deduction
19a	3-year property	v	Service	only-see instructions)						
b	5-year property									
C	7-year property	/								
d										
е	15-year propert	-								
f	20-year propert	y								
g	25-year propert	у			25 yrs.			S/L		
h	Residential rent	tal			27.5 yrs.	MM		S/L		
	property				27.5 yrs.	MM		S/L		
i	Nonresidential	real			39 yrs.	MM		S/L		
	property					MM		S/L		
		с.	Assets Place	d in Service During	2022 Tax Yea	ar Using the	Altern		on Sys	stem
	Class life							S/L		
-	12-year				12 yrs.			S/L		
	30-year				30 yrs.	MM		S/L		
	40-year	(0-	- in - to - ti		40 yrs.	MM		S/L		
Part			e instructions.)	n lina 29					24	
	Listed property.			n line 28 ines 14 through 17, lir	$\cdots$	in column (s		line 21 Enter	21	
				of your return. Partner			-		22	36,912
				ed in service during the		-	See II		22	30,914
				section 263A costs			23			
		513			<u></u>	• • • • • • •	23	1		

2022

SCEF	ACK

## Acknowledgement and General Information for **Taxpayers Who File Returns Electronically**

Name(s) as shown on return

Identification Number

SHELTER COVE COMPANY

\*\*-\*\*\*9304

Address	

PO BOX 6004 Hilton Head Island, SC 29938

Thank you for participating in IRS e-file.

- 1. X Your 2022 state income tax return for SC1120 was filed electronically. The electronic filing services were provided by CE JERNIGAN CPA
- 2. X Your return was accepted on 07 - 07 - 2023 using a Personal Identification Number (PIN) as your electronic signature. You entered a PIN or authorized the Electronic Return Originator (ERO) to enter or generate a PIN for you. 5795682023188voclval

The submission ID assigned to this return is

## PLEASE DO NOT SEND A PAPER COPY OF THE TAX RETURN TO THE STATE. IF YOU DO, IT WILL DELAY THE PROCESSING OF THE RETURN.

Form	1120	ן ר		U.S.	Corporat	ion Incol	me Tax	Return			(	OMB No. 1545-0123
							, 20 <u>22</u>		2021			
				► Go to www.i	rs.gov/Form112	20 for instruc	tions and	the latest info	ormatio	<u>ı.</u>		2021
A Ch		roturo		Name						B Empl	oyer id	entification number
1a Consolidated return (attach Form 851)       SHELTER COVE COMPANY							57	7-073	39304			
	/nonlife co		TYPE							C Date i	ncorpor	rated
	ed return sonal holdi		OR	Number, street, and roo	om or suite no. If a	P.O. box, see i	nstructions.					
	ach Sch. P		PRINT							02	2-19-	-1982
	sonal servi			PO BOX 6004						D Total	assets (	(see instructions)
	e instruction nedule M-3	·		City or town, state or pr	ovince, country an	d ZIP or foreign	postal code					
- 30	leuule IVI-3			Hilton Head	Island		SC	29938		\$		2,085,689
			E Check	cif: (1) Initial return	(2)	Final return	(3)	Name change		(4) A	ddress c	hange
	1a (	Gross recei	pts or sal	es				. 1a	1,34	1,176		
	b i	Returns and	lallowand	æs				. 1b				
	C E	Balance. Su	ubtract line	e 1b from line 1a							1c	1,341,176
	2 (	Cost of good	ds sold (a	ttach Form 1125-A)							2	
	3 (	Gross profit	. Subtrac	t line 2 from line 1c.							3	1,341,176
a l	4 [	Dividends a	nd inclusi	ons (Schedule C, line	23)						4	22,851
ncome	<b>5</b> I	nterest									5	3
-	6 (	Gross rents									6	
		,									7	
	8 (	Capital gain	net incor	me (attach Schedule [	D (Form 1120))						8	101,824
	1 6	Net gain or	(loss) from	m Form 4797, Part II,	line 17 (attach F	orm 4797)					9	
	10 (	Other incom	ne (see in	structions - attach stat	ement)						10	
	11 1	Total incon	ne. Add	lines 3 through 10 .							11	1,465,854
	12 (	Compensati	on of offic	cers (see instructions -	attach Form 112	25-Е)				🕨	12	
<u>;</u>	13 3	Salaries and	d wages (	less employment crea	lits)						13	64,721
ü	14 F	Repairs and	d mainten	ance							14	
j <u>t</u>	<b>15</b> E	Bad debts									15	
Deductions (See instructions for limitations on deductions.)	<b>16</b> F	Rents									16	
p u	17 -	Taxes and li	icenses					Wks. T	ax/Li	c	17	10,933
SC	<b>18</b>	nterest (see	e instructio	ons)							18	
tic	19 (	Charitable c	ontributio	ons							19	
lita	<b>20</b> [	Depreciatio	n from Fo	rm 4562 not claimed	on Form 1125-A	or elsewhere	on return (a	attach Form 45	62)		20	583,976
.≞	<b>21</b> [	Depletion .									21	
for	22	Advertising									22	
suo	<b>23</b>	Pension, pro	ofit-sharin	g, etc., plans							23	
Ţ	<b>24</b> E	Employee b	enefit pro	grams							24	
str	<b>25</b> I	Reserved for	or future u	ıse							25	
e i	26 (	Other deduc	tions (atta	ach statement)				State	ment .	<b>#</b> 5	26	803,416
Sei	27 1	Total dedu	ctions. A	Add lines 12 through 2	26					►	27	1,463,046
su	28 -	Taxable inc	ome befo	re net operating loss	deduction and sp	ecial deductio	ons. Subtrac	t line 27 from l	line 11.		28	2,808
ці Ці	<b>29</b> a	Net operatir	ng loss de	eduction (see instruction	ons)			. 29a				
p	b	Special ded	uctions (S	Schedule C, line 24)				. 29b	11	,426		
ڡ	с /	Add lines 29	)a and 29	b	<u></u> .	<u></u> .	<u></u>				29c	11,426
				ubtract line 29c from							30	(8,618)
s, s	31 -	Total tax (So	chedule J	, Part I, line 11)							31	0
Tax, Refundable Credits, & Payments	<b>32</b>	Reserved for	or future u	ise							32	
ants Ints	33 -	Total payme	ents and c	redits (Schedule J, Pa	art III, line 23)						33	
aymo	34 E	Estimated ta	ax penalty	. See instructions. Ch	eck if Form 2220	) is attached .					34	
"efur	35	Amount ov	ved. If line	e 33 is smaller than th	ne total of lines 3	31 and 34, ent	ter amount	owed			35	
ax, R	36 0	Overpayme	ent. If line	e 33 is larger than the	total of lines 31	and 34, enter	r amount ov	verpaid			36	
<u>۲</u>	37	Enter amou	nt from lin	ne 36 you want: <b>Crec</b>	lited to 2022 es	timated tax	<u>&gt;                                    </u>		Refunde	d ►	37	
				clare that I have examined th					best of my	knowledge	and belie	ef, it is true, correct,
Sig	n	complete. Decl	aration of pre	eparer (other than taxpayer)	is based on all inform	nation of which pre	parer has any	knowledge.		Mouth	0 IPC -:-	scuss this return
Her		lfred No	elson				Preside	ent				er shown below?
		gnature of offic	er		Date		Title			-	struction	
		Print/Type pr	eparer's nar	me	Preparer's signature	)		Date	(	Check	if P	TIN
Paic	I			rnigan CPA	Charles E	Jernigan	CPA	07-24-20	23	self-employe	ed I	P00932839
Prep	barer	Firm's name	► C	E JERNIGAN CPA	A				Firm's El	N <b>►81-</b>	4276	440
Use	Only	Firm's addres	ss 🕨 P	O BOX 6674					Phone n	D.		
_			н	ilton Head Isl	and SC 299	38			(84	43)290	-008	3

Form	1120 (2021) SHELTER COVE COMPANY		57-07393	04 Page 2
Sc	hedule C Dividends, Inclusions, and Special Deductions (see instructions)	(a) Dividends and inclusiions	<b>(b)</b> %	(c) Special deductions (a) × (b)
1	Dividends from less-than-20%-owned domestic corporations (other than debt-financed			
2	stock)	22,851	50	11,426
2	stock)		65	
3	Dividends on certain debt-financed stock of domestic and foreign corporations		See instructions	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities		23.3	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities		26.7	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs		50	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs		65	
8	Dividends from wholly owned foreign subsidiaries		100	
9	Subtotal. Add lines 1 through 8. See instructions for limitations	22,851	See instructions	11,426
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	Foreign-source portion of dividends received from a specified 10%-owned foreign			
	corporation (excluding hybrid dividends) (see instructions)		100	
14	Dividends from foreign corporations not included on line 3, 6, 7, 8, 11, 12, or 13 (including any hybrid dividends)			
15	Reserved for future use			
16a	Subpart F inclusions derived from the sale by a controlled foreign corporation (CFC) of			
	the stock of a lower-tier foreign corporation treated as a dividend (attach Form(s) 5471)			
L	(see instructions)		100	
a	Subpart F inclusions derived from hybrid dividends of tiered corporations (attach Form(s) 5471) (see instructions)			
c	Other inclusions from CFCs under subpart F not included on line 16a, 16b, or 17 (attach			
	Form(s) 5471) (see instructions)			
17	Global Intangible Low-Taxed Income (GILTI) (attach Form(s) 5471 and Form 8992)			
18	Gross-up for foreign taxes deemed paid			
19	IC-DISC and former DISC dividends not included on line 1, 2, or 3			
20	Other dividends			
21	Deduction for dividends paid on certain preferred stock of public utilities			
22	Section 250 deduction (attach Form 8993)			
23	Total dividends and inclusions. Add column (a), lines 9 through 20. Enter here and on			
	page 1, line 4	22,851		
24	Total special deductions. Add column (c), lines 9 through 22. Enter here and on page 1, li	ne 29b		11,426

Form	1120 (2021) SHELTER COVE COMPANY 5'	7-0739304	Page 3
Sc	chedule 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)). See instructions		
2	Income tax. See instructions	2	0
3	Base erosion minimum tax amount (attach Form 8991)	3	
4	Add lines 2 and 3	4	0
5a	Foreign tax credit (attach Form 1118)	0	
b	Credit from Form 8834 (see instructions)		
С	General business credit (attach Form 3800)		
d	Credit for prior year minimum tax (attach Form 8827)		
е	Bond credits from Form 8912		
6	Total credits. Add lines 5a through 5e	6	
7	Subtract line 6 from line 4	7	0
8	Personal holding company tax (attach Schedule PH (Form 1120))	8	0
9a	Recapture of investment credit (attach Form 4255)		
b	Recapture of low-income housing credit (attach Form 8611)		
с	Interest due under the look-back method - completed long-term contracts (attach		
	Form 8697)		
d	Interest due under the look-back method - income forecast method (attach Form 8866) 9d		
е	Alternative tax on qualifying shipping activities (attach Form 8902)		
f	Interest/tax due under Section 453A(c) and/or Section 453(l) 9f		
g	Other (see instructions - attach statement)		
10	Total. Add lines 9a through 9g	10	
11	Total tax. Add lines 7, 8, and 10. Enter here and on page 1, line 31		0
Part	II - Reserved For Future Use		
12	Reserved for future use	12	
Part	III - Payments and Refundable Credits		
13	2020 overpayment credited to 2021	13	
14	2021 estimated tax payments	14	
15	2021 refund applied for on Form 4466	15 (	)
16	Combine lines 13, 14, and 15	16	
17	Tax deposited with Form 7004	17	
18	Withholding (see instructions)	18	
19	Total payments. Add lines 16, 17, and 18	19	
20	Refundable credits from:		
а	Form 2439		
b	Form 4136		
с	Reserved for future use         20c		
d	Other (attach statement - see instructions)		
21	Total credits. Add lines 20a through 20d	21	
22	Reserved for future use		
23	Total payments and credits. Add lines 19 and 21. Enter here and on page 1, line 33	23	
EEA			m <b>1120</b> (2021)

21) (∠

Form 11	20 (2021) SHELTER COVE COMPANY		57-0739304	P	age <b>4</b>
Sche	dule K Other Information (see instructions)				
1	Check accounting method: a 🗌 Cash b 🕱 Accrual c 🗌 C	Other (specify) ►		Yes	No
	See the instructions and enter the:				
	Business activity code no.   531310			-	
	Business activity  Home Owners Association Product or service Home Owners Association			-	
	Is the corporation a subsidiary in an affiliated group or a parent-subsidi	ary controlled aroun?		-	x
	If "Yes," enter name and EIN of the parent corporation				
				-	
4	At the end of the tax year:			-	
а	Did any foreign or domestic corporation, partnership (including any enti	ty treated as a partnership	o), trust, or tax-exempt		
	organization own directly 20% or more, or own, directly or indirectly, 50				
	corporation's stock entitled to vote? If "Yes," complete Part I of Schedu	. , .	,		x
	Did any individual or estate own directly 20% or more, or own, directly classes of the corporation's stock entitled to vote? If "Yes," complete P		01		v
	the end of the tax year, did the corporation:				x
	n directly 20% or more, or own, directly or indirectly, 50% or more of the total vol	ting power of all classes of st	ock entitled to vote of		
any	foreign or domestic corporation not included on Form 851, Affiliations Schedule	? For rules of constructive ov	wnership, see instructions		x
lf "`	/es," complete (i) through (iv) below.		I		
	(i) Name of Corporation	(ii) Employer Identification Number		Percentag ned in Votir	
	0	(if any)		Stock	
	directly an interest of 20% or more, or own, directly or indirectly, an interest of 5	, ,			
	uding an entity treated as a partnership) or in the beneficial interest of a trust? Fo	or rules of constructive owner	ship, see instructions		x
<u> </u>	es," complete (i) through (iv) below.	(ii) Employer	(iii) Country of (iv	<ul> <li>Maximur</li> </ul>	 n
	(i) Name of Entity	Identification Number (if any)		entage Own , Loss, or C	
6 Du	ring this tax year, did the corporation pay dividends (other than stock div	/idends and distributions ir	n exchange for stock) in		
	cess of the corporation's current and accumulated earnings and profits?		- ,		x
	Yes," file <b>Form 5452</b> , Corporate Report of Nondividend Distributions.				
lf tl	his is a consolidated return, answer here for the parent corporation and	on Form 851 for each sub	sidiary.		
	any time during the tax year, did one foreign person own, directly or indi	•	•		
	sses of the corporation's stock entitled to vote or at least 25% of the to	tal value of all classes of	the corporation's stock?		x
	rules of attribution, see section 318. If "Yes," enter: Percentage owned  and (b) Owner's count	tr/			
• •	The corporation may have to file <b>Form 5472</b> , Information Return of a	· · · · · · · · · · · · · · · · · · ·	S. Corporation or a Foreign	-	
	rporation Engaged in a U.S. Trade or Business. Enter the number of F	-	0		
	eck this box if the corporation issued publicly offered debt instruments v		t	_	
lf c	hecked, the corporation may have to file Form 8281, Information Retu	urn for Publicly Offered O	riginal Issue Discount Instruments.		
	ter the amount of tax-exempt interest received or accrued during the tax			_	
	ter the number of shareholders at the end of the tax year (if 100 or fewe	·	· · · · · · · · · · · · · · · · · · ·	_	
	ne corporation has an NOL for the tax year and is electing to forego the				
	ne corporation is filing a consolidated return, the statement required by the election will not be valid.	Regulations section 1.150	D∠-∠ I(D)(S) IIIUSI DE ATTACHEO		
	ter the available NOL carryover from prior tax years (do not reduce it b	v anv deduction reported	on		
	ge 1, line 29a.)				
EEA				<b>1120</b> (20	

Form	1120 (2021)         SHELTER COVE COMPANY         57-0739304	F	Page <b>5</b>
Sc	hedule K Other Information (continued from page 4)		
13	Are the corporation's total receipts (page 1, line 1a, plus lines 4 through 10) for the tax year <b>and</b> its total assets at the end of the	Yes	No
	tax year less than \$250,000?		x
	If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2. Instead, enter the total amount of cash		
	distributions and the book value of property distributions (other than cash) made during the tax year <b>&gt;</b> \$		
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 2021 that would require it to file Form(s) 1099?	x	
b	If "Yes," did or will the corporation file required Form(s) 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		1
	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)		1
	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		1
	market value of more than \$1 million?		x
19	During the corporation's tax year, did the corporation make any payments that would require it to file Forms 1042 and 1042-S		1
	under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474) of the Code?		x
20	Is the corporation operating on a cooperative basis?		x
21	During the tax year, did the corporation pay or accrue any interest or royalty for which the deducton is not allowed under section		1
	267A? See instructions		x
	If "Yes," enter the total amount of the disallowed deductions		
22	Does the corporation have gross receipts of at least \$500 million in any of the 3 preceding tax years? (See sections 59A(e)(2)		1
	and (3))		x
	If "Yes," complete and attach Form 8991.		
23	Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect		1
	during the tax year? See instructions		x
24	Does the corporation satisfy one or more of the following conditions? See instructions		x
а	The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
b	The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the		
	current tax year are more than \$26 million and the corporation has business interest expense.		
С	The corporation is a tax shelter and the corporation has business interest expense.		
	If "Yes," complete and attach Form 8990.		
25	Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund?		x
	If "Yes," enter amount from Form 8996, line 15 ▶ \$ 0		
26	Since December 22, 2017, did a foreign corporation directly or indirectly acquire substantially all of the properties held directly or		
	indirectly by the corporation, and was the ownership percentage (by vote or value) for purposes of section 7874 greater than		
	50% (for example, the shareholders held more than 50% of the stock of the foreign corporation)? If "Yes," list the ownership		
	percentage by vote and by value. See instructions		x
	Percentage: By Vote By Value		
EEA	FC	orm 112	<b>20</b> (2021

Form	1120 (2021) SHELTER COVE COMPANY				57-07393	Page 6
	nedule L Balance Sheets per Books	Beainnina	Beginning of tax year			x year
001	Assets	(a) (b)			(c)	(d)
1	Cash	(4)		172,876	(0)	143,467
' 2a	Trade notes and accounts receivable	14,397		1/2,0/0	5,294	115,107
za b	Less allowance for bad debts	(		14,397	( )	E 204
		()		14,39/		5,294
3						
4	U.S. government obligations					
5	Tax-exempt securities (see instructions)					
6	Other current assets (attach statement)					
7	Loans to shareholders					
8	Mortgage and real estate loans					
9	Other investments (attach statement)	Statement #9		1,415,681		1,282,418
10a	Buildings and other depreciable assets	1,046,699			1,832,099	
	Less accumulated depreciation	( 593,613)		453,086	( 1,177,589)	654,510
11 a	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	Total assets			2,056,040		2,085,689
	Liabilities and Shareholders' Equity					_,,
16	Accounts payable			33,039		
17	Mortgages, notes, bonds payable in less than 1 year			337033		
18	Other current liabilities (attach statement)	Statement #11		69,704		129,584
19	Loans from shareholders	Scacement #11		09,704		129,304
	Mortgages, notes, bonds payable in 1 year or more					
20						
21	Other liabilities (attach statement)					
22	Capital stock: <b>a</b> Preferred stock					
	<b>b</b> Common stock					
23	Additional paid-in capital					
24	Retained earnings-Appropriated (attach statement)					
25	Retained earnings-Unappropriated			1,953,297		1,956,105
26	Adjustments to shareholders' equity (attach statement)					
27	Less cost of treasury stock		(	)	(	)
28	Total liabilities and shareholders' equity			2,056,040		2,085,689
Sch	nedule M-1 Reconciliation of Income (Le	oss) per Books With	n Inco	ome per Return		
	Note: The corporation may be rec	uired to file Schedule N	1-3. S	ee instructions.		
1	Net income (loss) per books	2,808	7	Income recorded	on books this year	
2	Federal income tax per books			not included on th	is retum (itemize):	
3	Excess of capital losses over capital gains			Tax-exempt intere	est \$	
4	Income subject to tax not recorded on books					
	this year (itemize):					
	· · · · ·		8	Deductions on this	s return not charged	
5	Expenses recorded on books this year not				me this year (itemize):	
	deducted on this return (itemize):		а	Depreciation		
а	Depreciation		b		utions <u></u>	
	Charitable contributions \$				a	
ĉ	Travel and entertainment \$					
U						
			9	Add lines 7 and 9		
e	Add lines 1 through 5				-	0.000
6	Add lines 1 through 5	2,808	10	. •	ne 28)-line 6 less line 9	2,808
	Analysis of Unappropriated		-	-	-	
1	Balance at beginning of year	1,953,297	5		a Cash	
2	Net income (loss) per books	2,808			• Stock	
3	Other increases (itemize):				Property	
			6		(itemize):	
			7			
4	Add lines 1, 2, and 3	1,956,105	8	Balance at end of	year (line 4 less line 7)	1,956,105

Form 1120 (2021)

SCHEI	DULE D
(Form	1120)

## Capital Gains and Losses

Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.

OMB No. 1545-0123

Department of the 1	Treasury	1120-POL, 1120-REI	2021				
Internal Revenue S							
Name					Employ	er identif	ication number
SHELTER						07393	
		e of any investment(s) in a qualified oppo		-		•••	► Yes x No
		and see its instructions for additional req	· · ·	0, 0			
		m Capital Gains and Losses -				1-	(h) O-la -a (la -a)
the lines b	<b>below.</b> may be easier	ow to figure the amounts to enter on to complete if you round off cents to	(d) Proceeds (sales price)	<b>(e)</b> Cost (or other basis)	(g) Adjustments to or loss from Form(: 8949, Part I, line 2, column (g)	5)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1099-B fc which you if you cho leave this	or which bas u have no ac oose to repo s line blank a	m transactions reported on Form is was reported to the IRS and for ijustments (see instructions). However, rt all these transactions on Form 8949, nd go to line 1b					
		ons reported on Form(s) 8949					
	A checked		4,041	4,054		0	(13
		ons reported on Form(s) 8949					
	B checked						
		ons reported on Form(s) 8949					
with <b>Box</b>	C checked						
A Chart tar			line 00 an 07				
4 Short-terr	m capital ga	in from installment sales from Form 6252	2, line 26 or 37			4	
E Short torr	m conital ac	in or (loca) from like kind exchanges from	m Earm 9924			5	
5 Short-terr	m capital ga	in or (loss) from like-kind exchanges from	III FUIIII 0024			5	
6 Unusod o	anital loca a	arryover (attach computation)				6	1
6 Unused c	apital 1055 C	arryover (attach computation)	•••••		• • • • • • •	0	
7 Not short	torm conito	agin or (loss) Combine lines 1a through	nh 6 in column h			7	(13
		I gain or (loss). Combine lines 1a throug				7	(13
Part II	Long-Ter	m Capital Gains and Losses	- Assets Held M	ore Than One	Year		-
See instru the lines b	Long-Ter actions for ho below. may be easier					gain	(13 (h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
Part II See instru the lines b This form n whole dolla 8a Totals for 1099-B fo which you if you cho	Long-Ter actions for ho below. may be easier ars. all long-terr or which bas u have no ac bose to repo	m Capital Gains and Losses of the two to figure the amounts to enter on	- Assets Held M (d) Proceeds	lore Than One (e) Cost	(g) Adjustments to or loss from Form(s 8949, Part II, line 2	gain	(h) Gain or (loss) Subtract column (e) from column (d) and combine
Part II See instru the lines b This form n whole dolla 8a Totals for 1099-B fo which you if you cho leave this	Long-Ter actions for ho below. may be easier ars. all long-terr or which bas u have no ac bose to repo	The Capital Gains and Losses of the amounts to enter on to complete if you round off cents to an transactions reported on Form is was reported to the IRS and for djustments (see instructions). However, rt all these transactions on Form 8949,	- Assets Held M (d) Proceeds	lore Than One (e) Cost	(g) Adjustments to or loss from Form(s 8949, Part II, line 2	gain	(h) Gain or (loss) Subtract column (e) from column (d) and combine
Part II See instru the lines b This form n whole dolla 8a Totals for 1099-B fo which you if you cho leave this 8b Totals for	Long-Ter actions for ho below. may be easier ars. all long-terr or which bas u have no ac bose to repo	The Capital Gains and Losses of the amounts to enter on to complete if you round off cents to an transactions reported on Form is was reported to the IRS and for djustments (see instructions). However, rt all these transactions on Form 8949, nd go to line 8b	- Assets Held M (d) Proceeds	lore Than One (e) Cost	(g) Adjustments to or loss from Form(s 8949, Part II, line 2	gain	(h) Gain or (loss) Subtract column (e) from column (d) and combine
Part II See instru- the lines b This form n whole dolla 8a Totals for 1099-B fo which you if you cho leave this 8b Totals for with Box 9 Totals for	Long-Ter actions for ho below. may be easier ars. all long-terr or which bas u have no ac bose to repo s line blank a r all transacti D checked	Image: Complete if you round off cents to         ow to figure the amounts to enter on         to complete if you round off cents to         in transactions reported on Form         is was reported to the IRS and for         djustments (see instructions). However,         rt all these transactions on Form 8949,         nd go to line 8b         ons reported on Form(s) 8949	- Assets Held M (d) Proceeds (sales price)	lore Than One (e) Cost (or other basis)	(g) Adjustments to or loss from Form(s 8949, Part II, line 2	gain s)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
Part II See instru the lines b This form n whole dolla 8a Totals for 1099-B fc which you if you cho leave this 8b Totals for with Box 9 Totals for with Box	Long-Ter actions for ho below. may be easier ars. all long-terr or which bas u have no ac oose to repo line blank a all transacti D checked all transacti E checked	m Capital Gains and Losses ow to figure the amounts to enter on to complete if you round off cents to in transactions reported on Form is was reported to the IRS and for djustments (see instructions). However, rt all these transactions on Form 8949, nd go to line 8b	- Assets Held M (d) Proceeds (sales price)	lore Than One (e) Cost (or other basis)	(g) Adjustments to or loss from Form(s 8949, Part II, line 2	gain s)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
Part II See instru the lines b This form n whole dolla 8a Totals for 1099-B fc which you if you cho leave this 8b Totals for with Box 9 Totals for with Box 10 Totals for	Long-Ter actions for ho below. may be easier ars. all long-terr or which bas u have no ac oose to repo line blank a all transacti D checked all transacti E checked	m Capital Gains and Losses w to figure the amounts to enter on to complete if you round off cents to In transactions reported on Form is was reported to the IRS and for tjustments (see instructions). However, rt all these transactions on Form 8949, nd go to line 8b ons reported on Form(s) 8949 	- Assets Held M (d) Proceeds (sales price)	lore Than One (e) Cost (or other basis)	(g) Adjustments to or loss from Form(s 8949, Part II, line 2	gain s)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
Part II See instru the lines b This form n whole dolla 8a Totals for 1099-B fo which you if you cho leave this 8b Totals for with Box 9 Totals for with Box 10 Totals for with Box	Long-Ter actions for ho below. may be easier ars. all long-terr or which bass u have no actor bose to repo se to repo to blank a all transacti D checked all transacti E checked F checked	m Capital Gains and Losses we to figure the amounts to enter on to complete if you round off cents to in transactions reported on Form is was reported to the IRS and for djustments (see instructions). However, rt all these transactions on Form 8949, nd go to line 8b	- Assets Held M (d) Proceeds (sales price) 164,996	lore Than One (e) Cost (or other basis) 79,687	Year (g) Adjustments to or loss from Form(; 8949, Part II, line 2 column (g)	gain s)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
Part IISee instruct the lines b This form in whole dollading8a Totals for 1099-B for which you if you choo leave this8b Totals for with Box9 Totals for with Box10 Totals for with Box11 Enter gain	Long-Ter Juctions for ho below. may be easier ars. all long-terr or which bas u have no ac bose to repo se to repo time blank a all transacti D checked all transacti E checked all transacti F checked	m Capital Gains and Losses of the total of total of the total of total of the total of	- Assets Held M (d) Proceeds (sales price) 164,996	lore Than One (e) Cost (or other basis) 79,687	Year (g) Adjustments to or loss from Form(: 8949, Part II, line 2 column (g)	gain s) ,	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
Part IISee instruct the lines b This form n whole dolla8a Totals for 1099-B for which you if you choo leave this8b Totals for with Box9 Totals for with Box10 Totals for with Box11 Enter gain	Long-Ter Juctions for ho below. may be easier ars. all long-terr or which bas u have no ac bose to repo se to repo time blank a all transacti D checked all transacti E checked all transacti F checked	Im Capital Gains and Losses         ow to figure the amounts to enter on         to complete if you round off cents to         in transactions reported on Form         is was reported to the IRS and for         ijustments (see instructions). However,         rt all these transactions on Form 8949,         ons reported on Form(s) 8949	- Assets Held M (d) Proceeds (sales price) 164,996	lore Than One (e) Cost (or other basis) 79,687	Year (g) Adjustments to or loss from Form(: 8949, Part II, line 2 column (g)	gain s) , 0	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
Part II         See instruthe lines b         This form n         whole dolla         8a Totals for         1099-B for         which you         if you cho         leave this         8b Totals for         with Box         9 Totals for         with Box         10 Totals for         with Box         11 Enter gair         12 Long-term	Long-Ter actions for ho below. may be easier ars. all long-terr for which bas u have no ac bose to repo bline blank a all transacti D checked all transacti E checked n from Form n capital gai	Im Capital Gains and Losses         ow to figure the amounts to enter on         to complete if you round off cents to         in transactions reported on Form         is was reported to the IRS and for         ijustments (see instructions). However,         rt all these transactions on Form 8949,         ons reported on Form(s) 8949	Assets Held M (d) Proceeds (sales price) 164,996	lore Than One (e) Cost (or other basis) 79,687	Year (g) Adjustments to or loss from Form(; 8949, Part II, line 2 column (g)	gain s) , 0	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
Part IISee instruct the lines b This form n whole dolla8a Totals for 1099-B for which you if you cho leave this8b Totals for with Box9 Totals for with Box10 Totals for with Box11 Enter gain12 Long-term13 Long-term	Long-Ter actions for ho below. may be easier ars. all long-terr for which bas u have no ac bose to repo se to repo to blank a all transacti D checked all transacti E checked all transacti F checked n from Form n capital gai n capital gai	Image: Capital Gains and Losses         image: Capital Gains and Losses <td>- Assets Held M (d) Proceeds (sales price) 164,996</td> <td>lore Than One (e) Cost (or other basis) 79,687</td> <td>Year (g) Adjustments to or loss from Form(; 8949, Part II, line 2 column (g)</td> <td>gain s) , 0</td> <td>(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g) 85,309</td>	- Assets Held M (d) Proceeds (sales price) 164,996	lore Than One (e) Cost (or other basis) 79,687	Year (g) Adjustments to or loss from Form(; 8949, Part II, line 2 column (g)	gain s) , 0	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g) 85,309
Part II         See instrutthe lines b         This form n         whole dolla         8a Totals for         1099-B for         which you         if you choole ave this         8b Totals for         with Box         9 Totals for         with Box         10 Totals for         with Box         11 Enter gain         12 Long-term         13 Long-term         14 Capital gat         15 Net long-t	Long-Ter Jections for ho below. may be easier ars. all long-terr or which bass u have no ac bose to repo se to repo to blank a all transacti D checked all transacti E checked all transacti F checked n from Form n capital gai ain distribution term capital	Im Capital Gains and Losses         ow to figure the amounts to enter on         to complete if you round off cents to         in transactions reported on Form         is was reported to the IRS and for         ijustments (see instructions). However,         rt all these transactions on Form 8949,         ons reported on Form(s) 8949	- Assets Held M (d) Proceeds (sales price) 164,996	lore Than One (e) Cost (or other basis) 79,687	Year (g) Adjustments to or loss from Form(: 8949, Part II, line 2 column (g)	gain s) , 0 11 12 13	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
Part II         See instrutthe lines b         This form n         whole dolla         8a Totals for         1099-B fc         which you         if you cho         leave this         8b Totals for         with Box         9 Totals for         with Box         10 Totals for         with Box         11 Enter gair         12 Long-term         13 Long-term         14 Capital ga         15 Net long-t         Part III	Long-Ter Jections for ho below. may be easier ars. all long-terr or which bas u have no ac oose to repo- bline blank a all transacti D checked all transacti E checked all transacti F checked n from Form n capital gai ain distribution Summary	Im Capital Gains and Losses         ow to figure the amounts to enter on         to complete if you round off cents to         in transactions reported on Form         is was reported to the IRS and for         ijustments (see instructions). However,         rt all these transactions on Form 8949,         ons reported on Form(s) 8949	- Assets Held M (d) Proceeds (sales price) 164,996	lore Than One (e) Cost (or other basis) 79,687	Year (g) Adjustments to or loss from Form(: 8949, Part II, line 2 column (g)	gain s) , 0 11 12 13 14 15	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g) 85,309 85,309
Part II         See instruttle lines b         This form n         whole dolla         8a Totals for         1099-B fc         which you         if you cho         leave this         8b Totals for         with Box         9 Totals for         with Box         10 Totals for         with Box         11 Enter gair         12 Long-term         13 Long-term         14 Capital ga         15 Net long-t         Part III         16 Enter exc	Long-Ter Jections for ho below. may be easier ars. all long-terr or which bas u have no ac obse to repo- bline blank a all transacti D checked all transacti E checked all transacti F checked n from Form n capital gai ain distribution term capital Summary cess of net s	Im Capital Gains and Losses         ow to figure the amounts to enter on         to complete if you round off cents to         in transactions reported on Form         is was reported to the IRS and for         ijustments (see instructions). However,         rt all these transactions on Form 8949,         ons reported on Form(s) 8949	Assets Held M (d) Proceeds (sales price)  164,996	lore Than One (e) Cost (or other basis) 79,687	Year         (g) Adjustments to or loss from Form(: 8949, Part II, line 2 column (g)	gain s) , 111 12 13 14 15 16	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g) 85,309 16,528 101,837
Part II         See instruthe lines b         This form n         whole dolla         8a Totals for         1099-B for         which you         if you cho         leave this         8b Totals for         with Box         9 Totals for         with Box         10 Totals for         with Box         11 Enter gain         12 Long-term         13 Long-term         14 Capital ga         15 Net long-t         16 Enter exc         17 Net capital	Long-Ter actions for ho below. may be easier ars. all long-terr for which bass u have no act oose to repo se to repo all transacti D checked all transacti E checked all transacti F checked all transacti all transacti all transacti g checked all transacti all transacti all transacti g checked all transacti all transacti f checked all transacti all transacti g checked all transacti f checked all transacti all transacti all transacti all transacti g checked all transacti f	Im Capital Gains and Losses         ow to figure the amounts to enter on         to complete if you round off cents to         in transactions reported on Form         is was reported to the IRS and for         ijustments (see instructions). However,         rt all these transactions on Form 8949,         ons reported on Form(s) 8949	Assets Held M (d) Proceeds (sales price)  164,996  164,996  ine 26 or 37  h 14 in column h  ng-term capital loss ( ine 15) over net shor	lore Than One (e) Cost (or other basis) 79,687 	Year (g) Adjustments to or loss from Form(; 8949, Part II, line 2 column (g)	gain s) , 0 11 12 13 14 15	Subtract column (e) from column (d) and combine the result with column (g) 85,309 85,309

EEA

Form	1125-A	Cost of Goods Sold			
(Rev. N	ovember 2018)	Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.		OMB No. 154	5-0123
Departi Interna	nent of the Treasury Revenue Service	► Go to www.irs.gov/Form1125A for the latest information.			
Name				Employer identification nu	Imber
SHEI	TER COVE COMPAN	۲Y		57-0739304	
1	Inventory at beginning	of year	1		
2	Purchases		2		
3	Cost of labor		3		
4	Additional section 2634	A costs (attach schedule)	4		
5	Other costs (attach sch	edule)	5		
6	Total. Add lines 1 thro	bugh 5	6		
7	Inventory at end of year	r	7		
8	Cost of goods sold.	Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the			
	appropriate line of you	tax return. See instructions	8		
9a	_	d for valuing closing inventory:			
	(i) Cost				
	(ii) Lower of cost o				
	(iii) Other (Specify I	nethod used and attach explanation.)			
b		ritedown of subnormal goods			
С		ntory method was adopted this tax year for any goods (if checked, attach Form 970)		•••••	
d		ethod was used for this tax year, enter amount of closing inventory computed			
			d		
е	, .			📋 Yes	x No
f	, ,	in determining quantities, cost, or valuations between opening and closing inventory? If "Y	,		_
	attach explanation .		•••	Yes	x No

Form	4562		0	DMB No. 1545-0172				
Departi	ment of the Treasury Revenue Service (99)	► Go to	www.irs.gov/Form456	ch to your tax 52 for instruct		st information.		Attachment Sequence No. <b>179</b>
	ame(s) shown on return Business or activity to which this form re							fying number
	Business of activity to which this form feates BHELTER COVE COMPANY FORM 1120							739304
Par			tain Property Und					
	Note: If you	have any listed	property, complete Pa	art V before y	ou complete Pa	rt I.		
1	Maximum amount	t (see instructions	s)				1	1,050,000
2	Total cost of secti	on 179 property p	placed in service (see	instructions)			2	785,400
3			erty before reduction				3	2,620,000
4			e 3 from line 2. If zero				4	0
5		-	act line 4 from line 1.			-		
	separately, see in	structions					5	1,050,000
6		Description of property		(b) Cost (busin		(c) Elected cost		
	Phase III Mar	ina Rework P	roject		785,400	556,874		
7	Listed property. E			••••				
8		•	roperty. Add amounts	•			8	556,874
9			aller of line 5 or line 8				9	556,874
10	-		from line 13 of your 2				10	
11 12			haller of business income	•			11 12	559,682
12			dd lines 9 and 10, but to 2022. Add lines 9 a			13	12	556,874
			for listed property. In			13		
Par						ude listed property. Se	o ineti	ructions )
-			qualified property (ot					dellons.j
			(0.1) S				14	0
15	• •		) election				15	ŭ
			S)				16	10,902
Par			on't include listed pro					
		( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( )		ection A	·····			
17	MACRS deduction	ns for assets plac	ed in service in tax ye	ears beginnir	g before 2021		17	4,774
18			sets placed in service	-	-	or more general		
	asset accounts, c	heck here						
	Section	B - Assets Place	ed in Service During	2021 Tax Y	ear Using the G	eneral Depreciation	Syste	em
(a)	Classification of propert	(b) Month and year y placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	<b>(g)</b> D	epreciation deduction
19a	3-year property							
b	- )							
C	7-year property							
	10-year property							
	15-year property		228,526	15	НҮ	150 DB		11,426
f	20-year property			05.000		C/I		
	25-year property Residential renta			25 yrs.	MM	S/L S/L		
n				27.5 yrs.	MM	S/L S/L		
i	property Nonresidential re			27.5 yrs.	MM	S/L S/L		
•	property			39 yrs.	MM	S/L		
		C - Assets Place	d in Service During	∣ 2021 Tax Ye		ternative Depreciation	on Sve	stem
20a	Class life					S/L		stem
	12-year			12 yrs.		S/L		
	30-year			30 yrs.	MM	S/L		
	40-year			40 yrs.	MM	S/L		
Par		See instructions.)			1		1	
	Listed property.		n line 28				21	
			nes 14 through 17, lir	nes 19 and 20	) in column (g),	and line 21. Enter		
			of your return. Partner				22	583,976
23			d in service during th					
	portion of the bas	is attributable to s	section 263A costs		<u></u>	23		
For D	anorwork Roduction	Act Notice cos	onarato instructions					

orm	8949	

#### Department of the Treasury Internal Revenue Service Name(s) shown on return

## Sales and Other Dispositions of Capital Assets

► Go to www.irs.gov/Form8949 for instructions and the latest information.

File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

 ame(s) shown on return
 Social security number or taxpayer identification number

 SHELTER COVE COMPANY
 57-0739304

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part I

F

**Short-Term.** Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2.

**Note:** You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

You *must* check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

(A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)

[(B) Short-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS

**(C)** Short-term transactions not reported to you on Form 1099-B

1 (a) Description of property	<b>(b)</b> Date acquired	(c) Date sold or	(d) Proceeds	<b>(e)</b> Cost or other basis. See the <b>Note</b> below	If you enter an enter a co	f any, to gain or loss. amount in column (g), ode in column (f). parate instructions.	<b>(h)</b> Gain or (loss). Subtract column (e)
(Example: 100 sh. XYZ Co.)	(Mo., day, yr.)	disposed of (Mo., day, yr.)	(sales price) (see instructions)	and see <i>Column (e)</i> in the separate instructions	(f) Code(s) from instructions	<b>(g)</b> Amount of adjustment	from column (d) and combine the result with column (g)
Invesco Developing Mkts	12-14-2021	12-15-2021	1,770	1,776			(6)
Invesco Develop acct							,
4829	12-14-2021	12-15-2021	2,271	2,278			(7)
2 Totals. Add the amounts in colun negative amounts). Enter each to							
Schedule D, line 1b (if Box A ab above is checked), or line 3 (if Bo	ove is checked), <b>lin</b>	e 2 (if Box B	4,041	4,054			(13)

**Note:** If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column* (g) in the separate instructions for how to figure the amount of the adjustment.

OMB No. 1545-0074

2021 Attachment Sequence No. 12A

Form	8949	(2021)	
	0343	(2021)	

Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on other side	Social security number or taxpayer identification number
SHELTER COVE COMPANY	57-0739304

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

**Part II Long-Term.** Transactions involving capital assets you held more than 1 year are generally long-term (see instructions). For short-term transactions, see page 1.

**Note:** You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a; you aren't required to report these transactions on Form 8949 (see instructions).

You *must* check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

**(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

**(E)** Long-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS

(F) Long-term transactions not reported to you on Form 1099-B

1 (a)	(b)	<b>(c)</b> Date sold or	<b>(d)</b> Proceeds	<b>(e)</b> Cost or other basis. See the <b>Note</b> below	If you enter an enter a c	if any, to gain or loss. amount in column (g), ode in column (f). parate instructions.	<b>(h)</b> Gain or (loss). Subtract column (e)
Description of property (Example: 100 sh. XYZ Co.)	Date acquired (Mo., day, yr.)	disposed of (Mo., day, yr.)	(sales price) (see instructions)	and see <i>Column (e)</i> in the separate instructions	(f) Code(s) from instructions	<b>(g)</b> Amount of adjustment	from column (d) and combine the result with column (g)
Invesco Developing							
Mkts	12-11-2020	12-15-2021	32,473	23,958			8,515
Ishares Russell 1000	09-03-2015	12-15-2021	29,486	9,583			19,903
Invesco Develop acct 4829	12-11-2020	10 15 2021	41 652	30,832			10 921
Ishares Russell	12-11-2020	12-15-2021	41,653	30,032			10,821
1000GRW acct4829	09-25-2015	12-15-2021	47,191	15,314			31,877
Qualified Dividends	09-25-2015	09-29-2021	14,193				14,193
2 Totals. Add the amounts in colu negative amounts). Enter each tu Schedule D, line 8b (if Box D at above is checked), or line 10 (if	otal here and incluc pove is checked), <b>li</b>	le on your ne 9 (if Box E	164,996	79,687			85,309

**Note:** If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column* (g) in the separate instructions for how to figure the amount of the adjustment.

Form 8879-C	IRS e-file Signature Authorization for Form 1120	OMB No. 1545-0123
	For calendar year 2021, or tax year beginning 06-01 , 2021, ending 05-30 ,202	22 2021
Department of the Treasury	Do not send to the IRS. Keep for your records.	<sup>22</sup> 2021
Internal Revenue Service	► Go to www.irs.gov/Form8879C for the latest information.	
Name of corporation		entification number
SHELTER COVE COM		04
	urn Information (Whole dollars only) Form 1120, line 11)	
	e (Form 1120, line 30)	
	n 1120, line 31)	
	(Form 1120, line 35)	
	(Form 1120, line 36)	
Part II Declarat	tion and Signature Authorization of Officer. Be sure to get a copy of th	e corporation's return.
transmission, (b) the r the U.S. Treasury and institution account indi the financial institution 1-888-353-4537 no lat in the processing of th issues related to the p	a return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for any delay in processing the return or refund, and (c) the date of any refun I its designated Financial Agent to initiate an electronic funds withdrawal (direct debi icated in the tax preparation software for payment of the corporation's federal taxes in to debit the entry to this account. To revoke a payment, I must contact the U.S. Tre ter than 2 business days prior to the payment (settlement) date. I also authorize the electronic payment of taxes to receive confidential information necessary to answe bayment. I have selected a personal identification number (PIN) as my signature for to , if applicable, the corporation's consent to electronic funds withdrawal.	d. If applicable, I authorize t) entry to the financial owed on this return, and easury Financial Agent at financial institutions involved er inquiries and resolve
Officer's PIN: check	one box only	
I authorize	to enter my PIN	as my signature
		nter all zeros
on the corp	poration's 2021 electronically filed income tax return.	
As an office return. 393	er of the corporation, I will enter my PIN as my signature on the corporation's 2021 e 04	electronically filed income tax
Officer's signature ►	Date ►         08-22-2022         Title ►         1	President
Part III Certifica	ation and Authentication	
ERO's EFIN/PIN. Ente	er your six-digit EFIN followed by your five-digit self-selected PIN. <u>579568</u>	57213 do not enter all zeros
	e numeric entry is my PIN, which is my signature on the 2021 electronically filed inco above. I confirm that I am submitting this return in accordance with the requirements	
	ipation, and <b>Pub. 4163,</b> Modernized e-File (MeF) Information for Authorized IRS <i>e-fi</i>	
ERO's signature  Char	les E Jernigan CPA Date ► 07-	24-2023
	ERO Must Retain This Form - See Instructions Do Not Submit This Form to the IRS Unless Requested To Do So	)

For Paperwork Reduction Act Notice, see instructions.

	Special Depreciation Elections (This page is e-filed with the return. Include it if paper-filing.)	<b>2021</b> PG01
Name(s) as shown on return		Tax ID Number
SHELTER COVE COMPANY		57-0739304

# THE TAXPAYER MAKES THE FOLLOWING ELECTIONS RELATED TO BONUS DEPRECIATION FOR THE 2021 TAX YEAR.

CLASS LIFE	BONUS	NO BONUS
3 YEAR	x	
5 YEAR	х	
7 YEAR	х	
10 YEAR	х	
15 YEAR		x
20 YEAR	x	

<b>Elections</b> (This page is e-filed with the return. Include it if paper-filing.)	<b>2021</b> PG01
Name(s) as shown on return	SSN/EIN
SHELTER COVE COMPANY	57-0739304

Section 1.263(a)-3(h) Safe Harbor Election for Small Taxpayers

NAME: SHELTER COVE COMPANY ADDRESS: PO BOX 6004, Hilton Head Island, SC 29938 SSN/EIN: 57-0739304

ELECTION: The amounts paid for repairs, maintenance, improvements and similar activities performed on the eligible building(s) described below qualify under the safe harbor provided in Reg. Section 1.263(a)-3(h)(1).

DESCRIPTION: Unit 305 Waters Edge

	orting Statements	2021 PG01
Name(s) as shown on return SHELTER COVE COMPANY		Tax ID Number 57-0739304
	e 26 - Other Deduction	s Statement #5
Form 1120 - Lin Description Accounting cost Bank charges Liability Insurance Legal and professional Office expense Postage/Shipping Security Supplies Telephone Utilities Ground and Road Maintenance Irrigation Repairs Facility Repairs and Maintenance Internet Marketing Brokerage Management fees Property Owner Association fees Gate Pass Fees Internet Service Total	e 26 - Other Deduction	Amount 21,293 796 39,295 4,176 3,136 598 307,599 3,002 2,349 40,472 273,491 3,667 49,782 16,068 14,560 7,693 11,498 3,941
Total Schedule L - 1	Line 9	<b>PG01</b> Statement #9
Description Catastrophic Reserve Capital Project Fund Total		,269 708,896 , <u>412</u> 573,522

Federal Supporting Stateme		PG01
Name(s) as shown on return SHELTER COVE COMPANY	Tax ID Nur	<sup>ber</sup> <u>57-0739304</u>
Schedule L - Line 18	S	tatement #11
Description Compliance Deposit Accrued Road Repair Accrued Catastrophic Payroll Taxes	Beg Of Year 45,204 24,500	
Total	69,704	129,58

OVERFLOW.LD

Descriptio	on
	Electricity
Utilities	Lights
Utilities	Water

Name(s) as shown on return

SHELTER COVE COMPANY

#### 2021 Page 1 FEIN

<u>Annount</u> <u>\$ 11,581</u> \_

\_ \_

Total: \$ 40,472

\_\_\_\_

57-0739304

Amount

11,423

17,468

## Form 1120, Page 1, Line 26

**Overflow Statement** 

(This page is not filed with the return. It is for your records only.)

1120

	Taxes and Licenses Attachme           Note: This information does not transmit to the IRS with e           Including with a paper filed return is optional.	e-filed returns. 2021	
CORF	PORATION NAME	EIN	
SH	HELTER COVE COMPANY	57-0739304	
		Form 1120, line 17	
Гахе	es and Licenses	Form 1120-C, line 15	
		Form 1120-H, line 12	
1	State income taxes	1	
2	State franchise taxes	2	
3	City income taxes	3	
4	City franchise taxes	4	
5	Real estate taxes	5 5,	005
6	Local property taxes	6	
7	Intangible property taxes	7	
8	Payroll taxes	8 5,	928
9	Less: credit from Form 8846	9	
10	Foreign taxes paid	10	
11	Occupancy taxes	11	
12	Other miscellaneous taxes	12	
13	Licenses	13	
14	Total to Form 1120, Page 1, Line 17	14 10,	933

	(This page is not filed with the return. It is for your records only.)	2021
Name(s) as shown on return		Tax ID Number
SHELTER COVE COMPANY		57-0739304
Description Taxable Income 80% Limitation Post 2017 NOL allo	owable	Amount 2,808 <u>0.8</u> 2,246

2,808

2,808

2,808

0

Taxable Income Less: pre-2018 losses Remaining Taxable Income Less: post-2017 losses allowed Taxable Income (Form 1120, Line 30)

## 2021 SC1120 Filing Instructions SHELTER COVE COMPANY

## Form filed:

SC1120 and supplemental forms and schedules

## Filing method:

Your return has been e-filed, do not mail your return

## Due date:

09-15-2022

#### Other instructions:

The return reflects neither a refund nor a balance due





STATE OF SOUTH CAROLINA SC 1120 **C CORPORATION INCOME TAX RETURN** (Rev.9/23/20) 3091 dor.sc.gov Due by the 15th day of the fourth month following the close of the taxable year County or counties in SC where property is located 20103662-7 SC file # Beaufort 05-30-2022 Income Tax period ending Audit location: Street address License Fee period ending 05-30-202323C Shelter Cove Ln FEIN 57-0739304 7IP City State Hilton Head Islan SC 29928 Name SHELTER COVE COMPANY Audit contact Phone number Mailing address PO BOX 6004 Deborah Faragher City Hilton Head Isla State SC ZIP 29938 Is the corporation included in a consolidated federal return? Yes X No Change of Address Accounting Period Officers Name of federal parent company Check if you filed a federal or state extension FEIN of federal parent company (Complete Schedule M) Check if: ► Initial Return ► Consolidated Return ► Amended Return ► Includes Disregarded LLC(s) Check if: Attach complete copy of federal return ► Final ► Merged ► Reorganized Total gross receipts Total cost of depreciable personal property in SC 1,341,176 ► 1,832,099 (8,618 1. Federal taxable income from federal tax return 00 1 00 2. Net adjustment from Schedule A and B, line 12 . . . . . . . . . . . . . . . 2. 0 3 (8,618 00 4. If multi-state corporation, enter amount from Schedule G, line 6; otherwise, enter amount from line 3 4. (8, 618)00 00 5. South Carolina net operating loss carryover, if applicable 5. < (8,618)00 6. South Carolina net income subject to tax (subtract line 5 from line 4) . . . . . . . 6 **TAX LIABILITY** 00 7. 0 8. Tax deferred on income from foreign trade receipts (see instructions) 8. 0 00 < > 0 q 00 10. Nonrefundable credits (enter amount from Schedule C, line 5) 10. 00 ~ > 0 11. Balance of tax (subtract line 10 from line 9 and enter the difference, but not less than zero) 11 00 12. Interest on DISC-deferred tax liability **00** or foreign trade deferred tax PART I COMPUTATION OF INCOME 0 liabilitv 12 00 0 13 00 14. Payments: (a) Tax withheld (attach 1099s, I-290s, and/or W-2s) 0 00 ▶14a 00 ▶14h . . . . . . . . . . . . . . . . . . 00 (c) Paid with extension ▶ 14c 00 (d) Credit from line 29b 14d Refundable Credits: 00 ▶14e 00 (f) Milk Credit 14f 00 ►14g 00 0 15. Total payments and refundable credits (add line 14a through line 14g) . . . . . . 15 00 16 0 **00** (b) Late file/pay penalty 17. (a) Interest 00 (c) Declaration penalty (attach SC2220) 00 Total (add line 17a through line 17c) See penalty and interest in SC1120 instructions 00 ▶17 0 00 18. Total Income Tax, interest, and penalty (add line 16 and line 17) . . BALANCE DUE 18 . . . . 19. Overpayment (subtract line 13 from line 15) 00 To be applied as follows: (a) Estimated Tax ► 00 (b) License Fee ► 00 (c) REFUND 00 ►

30911069

PART II COMPUTATION OF LICENSE FEE AND SCHEDULES A, B, AND C PAGE 2

57-07	739304
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SC1120			Page 2
	al capital and paid in surplus (multi-state corporations see Schedule E)	▶ 20. 0	т Т –
	ense Fee: multiply line 20 by .001 then add \$15 (Fee cannot be less than \$25 per taxpayer)		
	dit taken this year from SC1120TC, Part II, Column C		
23. Bala	ance (subtract line 22 from line 21)		00
24. Pav	ments: (a) Paid with extension	►24a.	00
	(b) Credit from line 19b		00
25. Tota	al payments (add line 24a and line 24b)	25. 0	00
26. Bala	ance of License Fee (subtract line 25 from line 23)		
27. (a)		00	
Tota	al (add line 27a and line 27b) See penalty and interest in SC1120 Instructions		00
•	al License Fee, interest, and penalty (add line 26 and line 27)		
29. Ove	erpayment (subtract line 23 from line 25) <b>00</b> To be applied as follows:		
	Estimated Tax		00
	AND TOTAL: INCOME TAX and LICENSE FEE DUE (add line 18 and line 28)		
		aper Check	
		avings	
Account	Routing Must be 9 digits. First two numbers Bank Account		1-17
information	n: Number (RTN)		digits
SCHED	OULE A AND B ADDITIONS TO FEDERAL TAXABLE INCOME		
1. Taxe	es on or measured by income	0	
2. Fede	eral net operating loss	0	
3	3		
4.	4		
5. Othe	er additions (attach schedule)		
6. Total	l additions (add line 1 through line 5)	6	0
	DEDUCTIONS FROM FEDERAL TAXABLE INCOME		
7. Intere	rest on US obligations	0	
8	8		
9.	9		
10. Othe	er deductions (attach schedule)		
11. Total	I deductions (add line 7 through line 10)	11	0
12. Net a	adjustment (subtract line 11 from line 6) Also enter on SC1120, Part I, line 2	12	0
SCHED	DULE C SUMMARY OF INCOME TAX CREDITS (FROM SC1120T	C)	
1. Cred	dit carryover from previous year's SC1120, Schedule C (should match SC1120TC Column A, line 13)	1	
2. Ente	r total credits from SC1120TC, Column B, line 13 (attach SC1120TC and tax credit schedules)	2.	0
3. Total	Il credits (add line 1 and line 2)	3.	0
4. Tax f	from SC1120, Part I, line 9	4.	0
5. Less	ser of line 3 or line 4 (enter on SC1120, Part I, line 10; should match SC1120TC, Column C, line 13)	5.	0
6. Ente	r credits lost due to statute (should match SC1120TC, Column D, line 13)	6.	0
7. Cred	dit carryover (subtract line 5 and line 6 from line 3; should match SC1120TC, Column E, line 13)	7.	0
	Under penalty of law, I certify that I have examined this return, including accompanying annual report, state	ements, and schedules, and it	is
0	true and complete to the best of my knowledge.		
Sign	President		
Here	Signature of officer E	mail	
	Alfred Nelson 07-24-2023		
		hone number	
		Print preparer's name	
		harles E Jerni	qan
Paid	Preparer's Date Check if	Preparer's phone number	-
	signature 07-24-2023 self-employed	843-290-0083	
Preparer's	Firm's name (or CE JERNIGAN CPA PTIN or FEIN	01 4076440	
Use Only	yours if self-employed) and address PO BOX 6674 Hilton Head SC ZIP	29938	
If this is a	corporation's final return, signing here authorizes the SCDOR to disclose that information to the South Carol		(2)

If this is a corporation's final return, signing here authorizes the SCDOR to disclose that information to the South Carolina Secretary of State (SCSOS) You must close with the SCSOS and the SCDOR.



SC112	0				Page 3
SCH		EPORT TO BE COMPLETED	BY ALL CORPO	RATIONS	
1. N					
	corporated under the laws of the state of				
	ocation of the registered office of the corp			DX 6004	
	the city of <u>Hilton Head Is</u>			ter Nester	·
	•	PO BOX 6004 Hilt		and SC 2	
	ature of principal business in South Carol				
5. T	otal number of <b>authorized shares</b> of cap	ital stock, itemized by class and serie	s, if any, within each c	lass:	
	Number of shares	Class		Series	
		COMMON	0		
6. T	otal number of issued and outstanding	shares of capital stock itemized by cl	ass and series, if any,	within each class:	
	Number of shares	Class		Series	
		COMMON	0		
	Officers and Director are elected annually				
-					
	ate incorporated $02-19$				
9. D	ate of this report $07-24$	-2023		na <u>02-19-19</u> 57-0739304	
9. D 10. lf	ate of this report $07-24$ foreign corporation, the date qualified to c	-2023 to business in South Carolina	FEIN _	57-0739304	<u> </u>
9. D 10. lf 11. W	ate of this report $0.7 - 24$ foreign corporation, the date qualified to c /as the name of the corporation changed	-2023 do business in South Carolina during the year? _NO	FEIN Previous name	57-0739304	L
9. D 10. lf 11. W 12. T	ate of this report $0.7 - 2.4$ foreign corporation, the date qualified to d /as the name of the corporation changed he corporation's books are in the care of	-2023 to business in South Carolina during the year? <u>NO</u> _% Deborah Faraghe	FEIN Previous name	57-0739304	<u> </u>
9. D 10. lf 11. W 12. T Lo	ate of this report $0.7 - 2.4$ foreign corporation, the date qualified to d /as the name of the corporation changed he corporation's books are in the care of ocated at (street address)	-2023 to business in South Carolina during the year? <u>NO</u> <u>% Deborah Faraghe</u> PO Box 6004	Previous name	57-0739304	L
9. D 10. lf 11. W 12. T La 13. lf	ate of this report $0.7 - 2.4$ foreign corporation, the date qualified to c /as the name of the corporation changed he corporation's books are in the care of ocated at (street address)	-2023 do business in South Carolina during the year? <u>NO</u> <u>% Deborah Faraghe</u> <u>PO Box 6004</u> Schedule J for each corporation include	Previous name	57-0739304	L
9. D 10. lf 11. W 12. T La 13. lf	ate of this report $0.7 - 2.4$ foreign corporation, the date qualified to of /as the name of the corporation changed he corporation's books are in the care of ocated at (street address)	-2023 to business in South Carolina during the year? <u>NO</u> <u>% Deborah Faraghe</u> <u>PO Box 6004</u> Schedule J for each corporation include sheet:	Previous name er ed in the consolidation.	57-0739304	L
9. D 10. lf 11. W 12. T La 13. lf	ate of this report $0.7 - 2.4$ foreign corporation, the date qualified to of /as the name of the corporation changed he corporation's books are in the care of ocated at (street address)	-2023 do business in South Carolina during the year? <u>NO</u> <u>% Deborah Faraghe</u> <u>PO Box 6004</u> Schedule J for each corporation include sheet: a negative amount)	Previous name er ed in the consolidation.	57-0739304	L
9. D 10. lf 11. W 12. T La 13. lf	ate of this report $0.7 - 2.4$ foreign corporation, the date qualified to of /as the name of the corporation changed he corporation's books are in the care of ocated at (street address)	-2023 do business in South Carolina during the year? <u>NO</u> <u>% Deborah Faraghe</u> <u>PO Box 6004</u> Schedule J for each corporation include sheet: e a negative amount) be a negative amount)	Previous name er ed in the consolidation.	57-0739304	L

## Attach a complete copy of your federal return.

## File electronically using Modernized Electronic Filing (MeF).

**Payments**: Pay online using our free tax portal, MyDORWAY, at **dor.sc.gov/pay.** Select **Business Income Tax Payment** to get started.

If you pay by check, make your check payable to SCDOR, and include your name, FEIN, tax year, and SC1120 in the memo.

Mail Balance Due returns to: SCDOR Corporate Taxable PO Box 100151 Columbia, SC 29202 Mail Refund or Zero Tax returns to: SCDOR Corporate Refund PO Box 125 Columbia, SC 29214-0032



Page 4

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SC1120

# Only multi-state corporations must complete Schedules E, F, G, and H SCHEDULE E COMPUTATION OF LICENSE FEE OF MULTI-STATE CORPORATIONS

1. Total capital and paid in surplus at end of year ..... \$\_\_\_\_\_

2. SC proportion: (multiply line 1 by the ratio from Schedule H-1, H-2, or H-3, as appropriate) Also enter on SC1120, line 20. \$\_

SCHEDULE F INCOME SUBJECT TO DIRECT ALLOCATION				
	Gross Amounts 1	Less: Related Expenses 2	Net Amounts Allocated Directly to SC and Other States 3	Net Amounts Allocated Directly to SC 4
1. Interest not connected with business				
2. Dividends received				
3. Rents				
4. Gains/losses on real property				
5. Gains/losses on intangible personal property				
6. Investment income directly allocated				
7. Total income directly allocated				
8. Income directly allocated to SC				

## SCHEDULE G COMPUTATION OF TAXABLE INCOME OF MULTI-STATE CORPORATIONS

1.	Total net income as reconciled from SC1120, page 1, line 3	1
2.	Income subject to direct allocation to SC and other states from Schedule F, line 7	2
3.	Total net income subject to apportionment (subtract line 2 from line 1)	3
4.	Multiply line 3 by appropriate ratio from Schedule H-1, H-2, or H-3	4
5.	Income subject to direct allocation to SC from Schedule F, line 8	5
6.	Total SC net income (add line 4 and line 5) Also enter on SC1120, page 1, line 4	6

## **SCHEDULE H-1**

## **COMPUTATION OF SALES RATIO**

		Amount	Ratio
1. Total sales within South Carolina (see	instructions)		
2. Total sales everywhere (see instruction	a)		
3. Sales ratio (line 1 divided by line 2)			%
Note: If there are no sales anywhere:	Enter 100% on line 3 if South Carolina is the principal	place of business.	

Enter 0% on line 3 if principal place of business is outside South Carolina.

**SCHEDULE H-2 COMPUTATION OF GROSS RECEIPTS RATIO** Amount Ratio 1. South Carolina gross receipts 2. Amounts allocated to South Carolina on Schedule F < > 3. South Carolina adjusted gross receipts (subtract line 2 from line 1) 4. Total gross receipts 5. Total amounts allocated on Schedule F < > 6. Total adjusted gross receipts (subtract line 5 from line 4) 7. Gross receipts ratio (line 3 divided by line 6) %

## SCHEDULE H-3 COMPUTATION OF RATIO FOR SECTION 12-6-2310 COMPANIES

	Amount	Ratio
1. Total within South Carolina (see instructions)		
2. Total everywhere		
3. Taxable ratio (line 1 divided by line 2)		%



SC1120					Page 5
SCHEDULE I SCHEDULE J			SOLIDATED RETUR		
1. Name	/				
2. Incorporated under the la	aws of the state of				
3. Location of the registered	d office of the corporation in Sou	the Operative a			
In the city of					
4. Principal office address					
Nature of principal busin	ess in South Carolina				
5. Total number of authori	zed shares of capital stock, iten	nized by class and series,	if any, within each class:		
Number	of shares	Class		Series	
6. Total number of issued	and outstanding shares of cap	bital stock itemized by clas	s and series, if any, within	each class:	
Number	of shares	Class		Series	
	dresses of the directors (or indivi es if you need more space. Title	duals functioning as direct	ors) and principal officers in Business address	n the corporation:	
. <u> </u>					
9. Date of this report				SC file #	
	date qualified to do business in		Drovieve neme		
11. Was the name of the cor	poration changed during the yea	ſ?	Previous name		
12. The corporation's books	are in the care of				
12 Corporate mailing addres	ss)				
<ol> <li>13. Corporate mailing address</li> <li>14. Total amount of stated ca</li> </ol>					
	apital per balance sneet. al stock (cannot be a negative a	mount)	¢		
B. Total paid in capit	al surplus (cannot be a negative al	amount)	•••• Ψ \$		
	tated capital (cannot be a negative				
C. Total amount of 3	alos sapita (our not be a negativ	······································	· · · · · · · · · · · · · · · · · · ·		

For additional affiliated corporations, include additional Schedule Js as needed.



## SC1120

SCHEDULE L

## DISREGARDED LLCs INCLUDED IN RETURN

List each disregarded Limited Liability Company (LLC) doing business in South Carolina or registered with the SCSOS.

Name	FEIN	SC file # (if applicable)

Include additional Schedule Ls as needed.



### SC1120 SCHEDULE M

## CONSOLIDATED RETURN AFFILIATIONS SCHEDULE

No 🗌

Page 7

Include additional Schedule Ms as needed. Include only corpor	ations doing business in South Carolina.
---	--

Yes 🗌

Part 1	General Information	

Is the common parent corporation included in the retum?

If no, enter name and FEIN of common parent corporation.

Name of each corporation included in this consolidated return FEIN	
• · · ·	
Corporation 1	
Corporation 2	
Corporation 3	
Corporation 4	
Corporation 5	
Corporation 6	
Corporation 7	
Corporation 8	

Part 2	Income Tax Information	on			
	Federal Taxable Income	Amounts Directly Allocated	Amounts Allocated to SC	SC Adjustments	SC NOL Prior Year Carryovers
Corporation 1	\$	\$	\$	\$	\$
Corporation 2					
Corporation 3					
Corporation 4					
Corporation 5					
Corporation 6					
Corporation 7					
Corporation 8					
Total					
	Equals page 1, line 1	Equals Sch. F, line 7	Equals Sch. F, line 8	Equals page 1, line 2	Equals page 1, line 5
Part 3	License Fee, Allocatio	on, and Apportionmer	t Information		
	Tax Credited	Total Capital and	Apportionment	License Fee	
	on Return	Paid in Surplus	Percentage		
Corporation 1	\$	\$	%	\$	
Corporation 2					
Corporation 3					
Corporation 4					
Corporation 5					
Corporation 6					
Corporation 7					
Corporation 8					
Total					
	Equals page 1, line 15	Equals page 2, line 20	From Schedule H	Equals page 2, line 21	



### SC1120 SCHEDULE N

## **PROPERTY INFORMATION**

Page 8

Property within South Carolina

	(a) Beginning period	(b) Ending period
1. Land		
2. Buildings	1,046,699	1,832,099
3. Machinery and equipment		
4. Construction in progress		
5. Other property*		
Total	1,046,699	1,832,099

### \*Provide an explanation or listing of property from line 5 above.

Description of Property	(a) Beginning period	(b) Ending period
		i i Ei
Total		

Form **SC4562** 

## **Depreciation and Amortization**

⊦orm	304302			2021				
State	e SC > See separate instructions. > Keep for your records.							Attachment
	s) shown on return				which this form rela		Idont	ifying number
,	ELTER COVE	COMDANY	B	-	) RM 1120	lies		0739304
Par			rtain Property				57-	10739304
i ai		•	property, comple			Part I		
1							1	1,050,000
		•	,				2	785,400
					,	ns)	3	2,620,000
	4	0						
	Dollar limitation fo					married filing	-	0
		-				· · · · · · · · · · · · · · · · · · ·	5	1,050,000
6		Description of property			siness use only)	(c) Elected cost	J	1,030,000
	Phase III				785,400	556,8	74	-
			WOIN IIOJ		705,100	550,0	/ 1	-
7	Listed property. E	nter the amount	from line 29		7			-
						7	8	556,874
							9	556,874
							10	330,074
	•		•			See instructions	11	559,682
	Section 179 exper				,		12	556,874
	Carryover of disall					11	12	550,074
	Don't use Part II					15		
						clude listed property. Se	e inst	ructions )
	Special depreciati					<u> </u>		
							14	
	• •						15	
						· · · · · · · · · · · · · · · · · ·	16	10,902
Part			on't include liste				10	10,902
i ait				Section A	inotractiono.j			
17	MACRS deduction	s for assets play	ced in service in t		ning before 202	1	17	4,774
						ne or more general		1,,,1
	asset accounts, ch	• • •		•	•	° –		
						e General Depreciation	Svst	em
		(b) Month and yea	(c) Basis for depred		n/	•	T	
(a) (	Classification of property	/ placed in service	(business/investmer only-see instruct	use poriod	(e) Conventio	n (f) Method	<b>(g)</b> [	Depreciation deduction
19a	3-year property							
b	5-year property							
С	7-year property							
d	10-year property							
е	15-year property		228,5	526 15	HY	150 DBHY		11,426
f	20-year property							
g	25-year property			25 yrs.		S/L		
h	Residential renta			27.5 yrs	s. MM	S/L		
	property			27.5 yrs	s. MM	S/L		
i	Nonresidential re	al		39 yrs.	MM	S/L		
	property				MM	S/L		
	Section C	- Assets Place	d in Service Du	ring 2021 Tax	Year Using the	Alternative Depreciation	on Sy	stem
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 (S	See instructions.)						
	Listed property. E						21	
22	Total. Add amoun	ts from line 12, I	ines 14 through 7	17, lines 19 and	20 in column (g	g), and line 21. Enter		
	here and on the a	ppropriate lines of	of your return. Pa	rtnerships and	S corporations	see instructions	22	583,976
23	For assets shown	above and place	ed in service duri	ng the current y	ear, enter the			
	portion of the basi	s attributable to	section 263A cos	sts		23		

SCEF	ACK

## Acknowledgement and General Information for Taxpayers Who File Returns Electronically

Name(s) as shown on return

Identification Number

SHELTER COVE COMPANY

\*\*-\*\*\*9304

PO BOX 6004 Hilton Head Island, SC 29938

Thank you for participating in IRS e-file.

- 1. X Your 2021 state income tax return for <u>SC1120</u> was filed electronically. The electronic filing services were provided by CE JERNIGAN CPA
- 2. X Your return was accepted on <u>08-22-2022</u> using a Personal Identification Number (PIN) as your electronic signature. You entered a PIN or authorized the Electronic Return Originator (ERO) to enter or generate a PIN for you.

The submission ID assigned to this return is 5795682022234beqwg4z

# PLEASE DO NOT SEND A PAPER COPY OF THE TAX RETURN TO THE STATE. IF YOU DO, IT WILL DELAY THE PROCESSING OF THE RETURN.

ame(s) as shown on return HELTER COVE COMPAN	IY	(Keep for yo	ur records)			2020
HELTER COVE COMPAN	IY					
ka fallawina will ka taanaa						EIN number 57-0739304
ne following will be transm	nitted to the IRS.	<u>x</u> 1120	7004	Amended	FinCEN 11	4
he following state returns	will be transmitted:					
<u>SC1120</u>						
he following returns have I	been suppressed or are	e not eligible and wi	I NOT be trans	smitted.		
FNotes						

Form	112	0	_		. Corporatio				21	01	С	MB No. 1545-0123
	nent of the Revenue	Treasury	For ca	alendar year 2020 or tax ye	ear beginning rs.qov/Form112		_, 2020, ending			,20 <u>21</u>		2020
A Ch		Service		Name	13.900/F0/11/120		tions and t		ormation		vor ide	ntification number
1a Co (att	nsolidated ach Form	851) • • 🗌		SHELTER COVE	COMPANY					57	-073	9304
	e/nonlife co ed return		TYPE	Number, street, and roo	om or suite no. If a F	O hoy see i	ostructions			C Date in	corpora	ated
	sonal hold		OR	Number, Street, and To		.O. DUX, SEE I	1511 00110115.				10	1000
- '	ach Sch. F	,	PRINT	DO DOW 6004								<u>1982</u>
	sonal serv e instructio			PO BOX 6004 City or town, state or pr	rovince country and	7IP or foreign	nostal code			D I otal a	ssets (s	see instructions)
4 Scl	nedule M-3	3 attached						0020				2 056 040
			E Check	Hilton Head		Final return	<u>SC</u> 2 (3)	29938 Name change		<b> \$</b> (4)	dress ch	2,056,040
	1a	Gross recei								4,754		lange
			•	æs					1,55	1,131		
				e 1b from line 1a							1c	1,554,754
				ttach Form 1125-A)						-	2	1,551,751
		0	•	t line 2 from line 1c.						F	3	1,554,754
e				ons (Schedule C, line						H	4	41,114
ncome					,					-	5	
Ĕ										-	6	
	-									-	7	
				me (attach Schedule [						-	8	41,888
				m Form 4797, Part II,	( //					H	9	,
		-		structions - attach stat						-	10	
			`	ines 3 through 10 .	,					-	11	1,637,765
				ers (see instructions -							12	
<u> </u>		•		less employment crea		,				-	13	
Suc				ance						E E	14	
ctic		Bad debts								-	15	
gu		Rents .								-	16	
on deductions.)	17	Taxes and I	icenses					Wks. 1	ax/Lio		17	4,778
so		Interest (see							-	-	18	143
ion		```		ns						-	19	
litat	20	Depreciatio	n from Fo	rm 4562 not claimed	on Form 1125-A o	or elsewhere	on return (at	ttach Form 45	562)		20	16,207
ii	21	Depletion .									21	
fo	22	Advertising									22	
suo	23	Pension, pro	ofit-sharing	g, etc., plans						[	23	
ţ	24	Employee b	enefit pro	grams							24	
str	25	Reserved for	or future u	se							25	
e i.	26	Other deduc	ctions (atta	ach statement)				State	ment.	<b>.</b> 5	26	1,528,168
(Se	27	Total dedu	ctions. A	Add lines 12 through 2	26						27	1,549,296
Deductions (See instructions for limitations	28	Taxable inc	ome befo	re net operating loss	deduction and spe	cial deductio	ns. Subtract	line 27 from	line 11.		28	88,469
ctio	29a	Net operatir	ng loss de	eduction (see instruction	ons)			29a	68	,819		
npe				Schedule C, line 24)						,018		
ă				b							29c	87,837
				ubtract line 29c from						-	30	632
Tax, Refundable Credits, & Payments				, Part I, line 11)							31	133
Cred				lity paid (Schedule J,						E E	32	
ble (				ts, and section 965 ne						F	33	
ayn				. See instructions. Ch							34	
Refu				e 33 is smaller than th			-			-	35	133
Tax,				33 is larger than the							36	
				ne 36 you want: Cred					Refunde		37	6 14 in thus
¢:~				lare that I have examined the parer (other than taxpayer)					pest of my	knowledge a	na belie	r, it is true, correct,
Sig	n			,	I			•				cuss this return
Her		lfred No				<b>)</b>	Preside	nt			prepare tructions	r shown below?
	<b>∕</b> S	ignature of offic			Date	<b>V</b>	Title	Data				163 21 10
Dair		Print/Type pr	•		Preparer's signature	<b>.</b>		Date		heck		
Paic				rnigan CPA	Charles E	Jernigan	CPA	08-19-20		elf-employed		00932839
	Darer	Firm's name		E JERNIGAN CPA	4					N ▶81-4	12/6	440
056	Only	Firm's addre		O BOX 6674		0			Phone no			
			Ĥ	ilton Head Isl	land SC 2993	od			(84	3)290-	0083	<b>b</b>

Form	1120 (2020) SHELTER COVE COMPANY		57-073930	)4 Page 2
Sc	hedule C Dividends, Inclusions, and Special Deductions (see instructions)	(a) Dividends and inclusiions	(b) %	(c) Special deductions (a) × (b)
1	Dividends from less-than-20%-owned domestic corporations (other than debt-financed	20.025	50	10.010
2	stock)	38,035	50	19,018
	stock)		65	
3	Dividends on certain debt-financed stock of domestic and foreign corporations		See instructions	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities		23.3	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities		26.7	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs		50	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs		65	
8	Dividends from wholly owned foreign subsidiaries		100	
9	Subtotal. Add lines 1 through 8. See instructions for limitations	38,035	See instructions	19,018
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	Foreign-source portion of dividends received from a specified 10%-owned foreign			
	corporation (excluding hybrid dividends) (see instructions)		100	
14	Dividends from foreign corporations not included on line 3, 6, 7, 8, 11, 12, or 13 (including any hybrid dividends)	3,079		
		3,075	See	
15	Section 965(a) inclusion		instructions	
16a	Subpart F inclusions derived from the sale by a controlled foreign corporation (CFC) of			
	the stock of a lower-tier foreign corporation treated as a dividend (attach Form(s) 5471)		100	
b	(see instructions)		100	
-	5471) (see instructions)			
С	Other inclusions from CFCs under subpart F not included on line 15, 16a, 16b, or 17			
	(attach Form(s) 5471) (see instructions)			
17	Global Intangible Low-Taxed Income (GILTI)(attach Form(s) 5471 and Form 8992)			
18	Gross-up for foreign taxes deemed paid			
19	IC-DISC and former DISC dividends not included on line 1, 2, or 3			
20	Other dividends			
21	Deduction for dividends paid on certain preferred stock of public utilities			
22	Section 250 deduction (attach Form 8993)			
23	Total dividends and inclusions. Add column (a), lines 9 through 20. Enter here and on			
	page 1, line 4	41,114		
24	Total special deductions. Add column (c), lines 9 through 22. Enter here and on page 1, li	ne 29b	🕨	19,018

Form	1120 (2020) SHELTER COVE COMPANY	57-0739304	Page 3
Sc	chedule 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)). See instruction	ns 🕨 🗌	
2	Income tax. See instructions	2	133
3	Base erosion minimum tax amount (attach Form 8991)	3	
4	Add lines 2 and 3	4	133
5a	Foreign tax credit (attach Form 1118)	0	
b	Credit from Form 8834 (see instructions)		
С	General business credit (attach Form 3800)		
d	Credit for prior year minimum tax (attach Form 8827)		
е	Bond credits from Form 8912		
6	Total credits. Add lines 5a through 5e.         .	6	
7	Subtract line 6 from line 4	7	133
8	Personal holding company tax (attach Schedule PH (Form 1120))	8	0
9a	Recapture of investment credit (attach Form 4255)    9a		
b	Recapture of low-income housing credit (attach Form 8611)       9b		
С	Interest due under the look-back method - completed long-term contracts (attach		
	Form 8697)		
d	Interest due under the look-back method - income forecast method (attach Form 8866) 9d		
е	Alternative tax on qualifying shipping activities (attach Form 8902)		
f	Interest/tax due under Section 453A(c) and/or Section 453(l)		
g	Other (see instructions - attach statement)		
10	Total. Add lines 9a through 9g		
11	Total tax. Add lines 7, 8, and 10. Enter here and on page 1, line 31	11	133
-	II - Section 965 Payments (see instructions)		
12	2020 net 965 tax liability paid from Form 965-B, Part II, column (k), line 4. Enter here an on page 1, line 32	12	
	III - Payments, Refundable Credits, and Section 965 Net Tax Liability		
13	2019 overpayment credited to 2020		
14	2020 estimated tax payments		
15	2020 refund applied for on Form 4466	· · · · · · · · · · · · · · · · · · ·	)
16	Combine lines 13, 14, and 15		
17	Tax deposited with Form 7004		
18	Withholding (see instructions)		
19	<b>Total payments.</b> Add lines 16, 17, and 18	19	
20	Refundable credits from:		
a	Form 2439		
b			
C	Reserved for future use   20c		
d	Other (attach statement - see instructions)		
21	Total credits. Add lines 20a through 20d		
22	2020 net 965 tax liability from Form 965-B, Part I, column (d), line 4. See instructions		
23	Total payments, credits, and section 965 net tax liability Add lines 19, 21, and 22. Enter here and on		
	line 33		a <b>1120</b> (2022
EEA		Form	n <b>1120</b> (2020

D)

Form 1120 (2020)         SHELTER COVE COMP           Schedule K         Other Information (see			57-07393	04	Pa	ige 4
	,				Y.	
	n <b>b <u>x</u></b> Accrual <b>c</b> 🗌 C	Other (specify) ►		h	Yes	No
2 See the instructions and enter the:						
a Business activity code no.						
<b>b</b> Business activity <b>•</b> Home Owners						
c Product or service  Home Owners						
<b>3</b> Is the corporation a subsidiary in an affiliate		ary controlled group? .				x
If "Yes," enter name and EIN of the parent	corporation					
4 At the end of the tax year:						
a Did any foreign or domestic corporation, pa		•	.,			
organization own directly 20% or more, or o						
corporation's stock entitled to vote? If "Yes	•	,,,	,			x
<b>b</b> Did any individual or estate own directly 20		-				
classes of the corporation's stock entitled to	vote? If "Yes," complete P	Part II of Schedule G (For	m 1120) (attach Schedule G)			x
<b>5</b> At the end of the tax year, did the corporation:				_		
a Own directly 20% or more, or own, directly or indirect	tly, 50% or more of the total vo	ting power of all classes of s	stock entitled to vote of			
any foreign or domestic corporation not included on	Form 851, Affiliations Schedule	e? For rules of constructive of	ownership, see instructions			х
If "Yes," complete (i) through (iv) below.						
		(ii) Employer Identification Number	(iii) Country of Incorporation	(iv) Perc Owned in		
(i) Name of Corporation		(if any)	incorporation	Sto		3
<b>b</b> Own directly an interest of 20% or more, or own, directly	tly or indirectly, an interest of 5	0% or more in any foreign o	r domestic partnership			
(including an entity treated as a partnership) or in the						x
If "Yes," complete (i) through (iv) below.						
		(ii) Employer	(iii) Country of	(iv) Ma	aximum	
(i) Name of Entity		Identification Number (if any)	Organization	Percentage Profit, Loss		
				<u> </u>		
6 During this tax year, did the corporation pay div	•		- /			
excess of the corporation's current and accum	0 1					<u>x</u>
If "Yes," file Form 5452, Corporate Report of						
If this is a consolidated return, answer here for	the parent corporation and	on Form 851 for each su	ibsidiary.			
7 At any time during the tax year, did one foreign	person own, directly or indi-	rectly, at least 25% of the	e total voting power of all			
classes of the corporation's stock entitled to ve	ote or at least 25% of the to	tal value of all classes of	f the corporation's stock?			х
For rules of attribution, see section 318. If "Ye	s," enter:					
(a) Percentage owned	and (b) Owner's cour	ntry 🕨				
(c) The corporation may have to file Form 54	72, Information Return of a	a 25% Foreign-Owned U	.S. Corporation or a Foreign			
Corporation Engaged in a U.S. Trade or Busir		-				
8 Check this box if the corporation issued public				. ▶ 🔲		
If checked, the corporation may have to file F	•	•				
<ul><li>9 Enter the amount of tax-exempt interest receiv</li></ul>		•				
10 Enter the number of shareholders at the end o	•	·				
	•		horo (coo instructions)			
11 If the corporation has an NOL for the tax year a						
If the corporation is filing a consolidated return	, the statement required by	Regulations section 1.15	buz-zi(d)(3) must be attached	1		
or the election will not be valid.	<i>,</i>					
12 Enter the available NOL carryover from prior ta						
page 1, line 29a.)	<u></u>		• \$ 68,	,819	- (	
EE A				Form 112	n (20	201

Form **1120** (2020)

Form	1120 (2020) SHELTER COVE COMPANY 57-0739304	F	2age <b>5</b>
Sc	hedule K Other Information (continued from page 4)	_	
13	Are the corporation's total receipts (page 1, line 1a, plus lines 4 through 10) for the tax year <b>and</b> its total assets at the end of the	Yes	No
	tax year less than \$250,000?		x
	If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2. Instead, enter the total amount of cash		
	distributions and the book value of property distributions (other than cash) made during the tax year <b>&gt;</b> \$		
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 2020 that would require it to file Form(s) 1099?	x	
b	If "Yes," did or will the corporation file required Form(s) 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
19	During the corporation's tax year, did the corporation make any payments that would require it to file Forms 1042 and 1042-S		
	under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474) of the Code?		x
20	Is the corporation operating on a cooperative basis?		x
21	During the tax year, did the corporation pay or accrue any interest or royalty for which the deducton is not allowed under section		
	267A? See instructions		x
	If "Yes," enter the total amount of the disallowed deductions		
22	Does the corporation have gross receipts of at least \$500 million in any of the 3 preceding tax years? (See sections 59A(e)(2)		
	and (3))		x
	If "Yes," complete and attach Form 8991.		
23	Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect		
	during the tax year? See instructions		x
24	Does the corporation satisfy one or more of the following conditions? See instructions		x
а	The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
b	The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the		
	current tax year are more than \$26 million and the corporation has business interest expense.		
С	The corporation is a tax shelter and the corporation has business interest expense.		
	If "Yes," complete and attach Form 8990.		
25	Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund?		x
	If "Yes," enter amount from Form 8996, line 15 ▶ \$ 0		
26	Since December 22, 2017, did a foreign corporation directly or indirectly acquire substantially all of the properties held directly or		
	indirectly by the corporation, and was the ownership percentage (by vote or value) for purposes of section 7874 greater than		
	50% (for example, the shareholders held more than 50% of the stock of the foreign corporation)? If "Yes," list the ownership		
	percentage by vote and by value. See instructions		х
	Percentage: By Vote By Value		
EEA	F	orm <b>11</b> 2	<b>20</b> (2020

Form	1120 (2020) SHELTER COVE COMPANY				57-0739	304 Page 6
	nedule L Balance Sheets per Books	Beginning of tax year			End of t	
001	Assets	(a)		(b)	(c)	(d)
1	Cash	(4)		198,691	(0)	172,876
' 2a	Trade notes and accounts receivable	13,219		190,091	14,397	1/2,0/0
b	Less allowance for bad debts	( )		12 210	( )	14 207
		()		13,219	()	14,397
3						
4	U.S. government obligations					
5	Tax-exempt securities (see instructions)					
6	Other current assets (attach statement)	Statement #8		1,317,817		1,415,681
7	Loans to shareholders					
8	Mortgage and real estate loans					
9	Other investments (attach statement)					
10a	Buildings and other depreciable assets	1,046,699			1,046,699	
b	Less accumulated depreciation	( 577,406)		469,293	( 593,613)	453,086
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	Total assets			1,999,020		2,056,040
	Liabilities and Shareholders' Equity					
16	Accounts payable			47,191		33,039
17	Mortgages, notes, bonds payable in less than 1 year					,
18	Other current liabilities (attach statement)	Statement #11		55,204		69,704
19	Loans from shareholders			557201		
20	Mortgages, notes, bonds payable in 1 year or more			31,664		
21	Other liabilities (attach statement)			51,004		
22	Capital stock: <b>a</b> Preferred stock					
~~	<b>b</b> Common stock					
22						
23	Additional paid-in capital					
24	Retained earnings-Appropriated (attach statement)					
25	Retained earnings-Unappropriated			1,864,961		1,953,297
26	Adjustments to shareholders' equity (attach statement)		,			· · · · · ·
27	Less cost of treasury stock		(	)		()
28	Total liabilities and shareholders' equity			1,999,020		2,056,040
Sch	nedule M-1 Reconciliation of Income (Lo					
	Note: The corporation may be req					
1	Net income (loss) per books	88,336	7	Income recorded		
2	Federal income tax per books	133		not included on th	( /	
3	Excess of capital losses over capital gains			Tax-exempt intere	st \$	
4	Income subject to tax not recorded on books					
	this year (itemize):					
			8	Deductions on this	s return not charged	
5	Expenses recorded on books this year not			against book inco	me this year (itemize):	
	deducted on this retum (itemize):		а	Depreciation		
а	Depreciation		b	Charitable contrib	utions <sub>\$</sub>	
b	Charitable contributions §					
c	Travel and entertainment §					
			9	Add lines 7 and 8		
6	Add lines 1 through 5	88,469	10	Income (page 1, li	ne 28)-line 6 less line 9	88,469
Scł	nedule M-2 Analysis of Unappropriated		per B		,	•
1	Balance at beginning of year.	1,864,961	5		a Cash	
2	Net income (loss) per books	88,336			Stock	
3	Other increases (itemize):				Property	
	· · · ·		6		(itemize):	
			7			
4	Add lines 1, 2, and 3	1,953,297	8		year (line 4 less line 7)	1,953,297

Form 1120 (2020)

SCHE	DULE D
(Form	1120)

## **Capital Gains and Losses**

Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T. OMB No. 1545-0123

2       Totals for all transactions reported on Form(s) 8949       with Box B checked         4       Short-term capital gain from installment sales from Form 6252, line 26 or 37       4         5       Short-term capital gain or (loss) from like-kind exchanges from Form 8824       5         6       Unused capital loss carryover (attach computation)       6         7       Net short-term capital gain or (loss). Combine lines 1a through 6 in column h       7       1,714         Part III       Long-Term Capital Cains and Losses - Assets Held More Than One Year       (a)       (b) diaturents to an or loss or loss or most of the lines balow.       (b) diaturents to an or loss or loss form form (b) and or loss or loss form form (b) and or loss or ported on Form (b) and the set or lines to enter on the lines balow.       (c) diaturents to an or loss form Form(b) and the set or loss or ported on Form (b) and the set or lines to complete if you round off cants to anter on the lines balow.       (c) diaturents (c) and or loss or loss or ported on Form (b) and the set or lines basis was reported to the IRS and for which you choose to report all these transactions on Form 8949, leave this line balar, and go to line 8.       390, 461       350, 287       0       40, 174         9       Totals for all transactions reported on Form(s) 8949       with Box C checked       11       11         10       Totals for all transactions reported on Form(s) 8949       11       12       13         11       Entere gain from Form 4797, line	Depar	tment of the Treasury						20	120
SEELETER COVE COVENT         57-0739304           Did the comparison dispose of my investment(s) in a qualified opportunity fund during the tax year?         Image: Comparison dispose of my investment(s) in a qualified opportunity fund during the tax year?         Image: Comparison dispose of my investment(s) in a qualified opportunity fund during the tax year?         Image: Comparison dispose of my investment(s) in a qualified opportunity fund during the tax year?         Image: Comparison dispose of my investment(s) in a qualified opportunity fund during the tax year?         Image: Comparison dispose of my investment(s) in a qualified opportunity fund during the tax year?         Image: Comparison dispose of my investment(s) in a qualified opportunity fund during the tax year?         Image: Comparison dispose of my investment(s) in a qualified opportunity fund during the tax year?         Image: Comparison dispose of my investment(s) in a qualified opportunity fund during the tax year?         Image: Comparison dispose of my investment(s) in a qualified opportunity fund during the tax year?         Image: Comparison dispose of my investment(s) in a qualified opportunity fund during the tax year?         Image: Comparison dispose of my investment(s) in a qualified opportunity fund during the tax year?         Image: Comparison dispose of my investment(s) in a qualified opportunity fund during the tax year?         Image: Comparison during durin			► Go to www.irs.gov/Form	1120 for instruction	s and the latest in				
Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year?	Name					Er	nployer ident	ification num	ber
If "Yes," statch Form B343 and see its instructions for additional requirements for reporting your gain or loss.         (model)	5	SHELTER COVE	COMPANY			5	7-0739	304	
Part II       Short-Term Capital Gains and Losses - Assests Held One Year or Less       (i)       (i)       (ii) Gain of loss - (iii)         See instructions for how to figure the amounts to enter on the data       (ii)       (iii) Gain of loss - (iiii)       (iiii) Gain of loss - (iiiii)       (iiii) Gain of loss - (iiii)       (iiii) Gain of loss - (iiii) Gain of loss - (iiii)       (iiiii) Gain of loss - (iiiii)       (iiii) Gain of loss - (iiii) Gain of loss - (iiii)       (iiii) Gain of loss - (iiiii) Gain of loss - (iiii) Gain of loss - (iiii) Gain of lo	Did t	he corporation dispo	ose of any investment(s) in a qualified oppor	tunity fund during the	tax year?			Yes	x No
Part II       Short-Term Capital Gains and Losses - Assests Held One Year or Less       (i)       (i)       (ii) Gain of loss - (iii)         See instructions for how to figure the amounts to enter on the data       (ii)       (iii) Gain of loss - (iiii)       (iiii) Gain of loss - (iiiii)       (iiii) Gain of loss - (iiii)       (iiii) Gain of loss - (iiii) Gain of loss - (iiii)       (iiiii) Gain of loss - (iiiii)       (iiii) Gain of loss - (iiii) Gain of loss - (iiii)       (iiii) Gain of loss - (iiiii) Gain of loss - (iiii) Gain of loss - (iiii) Gain of lo	lf "Ye	es," attach Form 894	19 and see its instructions for additional requ	irements for reporting	your gain or loss.				
See instructions for how to figure the amounts to enter on the files below.         (d) Cost (sale prosi         (e) (cost (sale prosi         (e) (cost (sale prosi         (f) (sale prosi         (f) (f) (f) (f) (f) (f) (f) (f) (f) (f)		-				\$			
the lines below.     Percents.     Case of the set of			•				nts to gain	(h) Gain c	or (loss)
where solaris.       interval		the lines below.	-				.,		. ,
1a Totals for all short-term transactions reported on Form (SB 840 for which you have no adjustments (see instructions). However, if you choose to report all there stransactions on Form 9849, leave this line blark and go to line 15       0       1,71:0         2 Totals for all transactions reported on Form(S) 8849       0       1,71:0       0         3 Totals for all transactions reported on Form(S) 8849       0       1,71:0       0       1,71:0         4 Short-term capital gain form installment sales from Form 6252, line 26 or 37       4       5       6       6         5 Short-term capital gain of (loss) from like-kind exchanges from Form 8824       5       6       6       6         7 Net short-term capital gain of (loss). Combine lines 1a through 6 in column h       1       7       1,71:1         9 Unused capital loss carryover (attach computation)       6       6       6         7 Net short-term capital gain of (loss). Combine lines 1a through 6 in column h       7       1,71:1         9 Unused capital loss carryover (attach computation)       6       6       6         10 Totals for all torg-term transactions reported on Form(s) 8849       10       10 How reported on Form(s) 8840       10 How reported on Form(s) 8840         10 Totals for all torg-term capital gain of (loss). Torm like short storet on the firm storet on reported on Form(s) 8841       10       10 How reported on Form(s) 8841       10 How reported on Form(s)		This form may be eas	ier to complete if you round off cents to	(sales price)	(or other basis)		ine 2,		,
109-B for which basis was reported to the IRS and for which you have no adjustment (see instructions, However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b. <ul> <li>Ib Totals for all transactions reported on Form(s) 8949</li> <li>with Box A checked</li> <li>Totals for all transactions reported on Form(s) 8949</li> <li>with Box A checked</li> <li>Totals for all transactions reported on Form(s) 8949</li> <li>with Box C checked</li> <li>Short-term capital gain from installment sales from Form 8252, line 26 or 37</li> <li>Short-term capital gain or (loss) from like-kind exchanges from Form 8254</li> <li>G Unused capital loss carryover (attach computation)</li> <li>G (g) Adjustment form(g) 8949</li> <li>Partill Long-Term Capital Gains and Losses - Assets Held More Than One Year</li> <li>See instructions for how for figure the anounts to enter on the files below.</li> <li>G (g) Adjustment form(g) 8949</li> <li>With Box D checked</li> <li>Divent basis was reported on Form(s) 8949</li> <li>With Box D checked</li> <li>Totals for all long-term transactions reported on Form 6252, line 26 or 37</li> <li>G (g) Adjustment form (g) adjustment for figure than out of tents to the anount to enter on the base base transactions on Form 8449, leave this line belaw.</li> <li>Divent basis was reported on Form (g) 8449</li> <li>With Box D checked</li> <li>Totals for all transactions reported on Form (g) 8449</li> <li>With Box D checked</li> <li>Totals for all transactions reported on Form (g) 8449</li> <li>With Box D checked</li> <li>Totals for all transactions reported on Form (g) 8449</li> <li>With Box D checked</li> <li>Totals for all transactions reported on Form (g) 8449</li> <li>With Box D checked</li> <li>Totals for all transactions reported on Form</li></ul>			erm transactions reported on Form			column (g)		the result	with column (g)
with you have no adjustments (see instructions). However, if you choose to report all instructions (see instructions).       19,530       17,816       0       1,71.4         15 Totals for all transactions reported on Form(s) 8849       with Box A checked       19,530       17,816       0       1,71.4         2 Totals for all transactions reported on Form(s) 8849       with Box B checked       4       5       6       1,71.4         4 Short-term capital gain from installment sales from Form 6252, line 26 or 37       4       5       6       6         5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824       5       6       6       6         7 Nuesdoatial loss carryover (attach computation)       6       6       6       6       1,71.4         7 Nuesdoatial loss carryover (attach computation)       6       6       6       1,71.4       1,71.4         9 Short-term capital gain or (loss). form like advanges from Form 8824       5       6       6       1,71.4         9 Short-term capital gain or (loss). computation)       7       1,71.4       1,71.4       1,71.4         9 Short-term capital gain or (loss). computation)       7       1,71.4       1,71.4       1,71.4         9 Short-term capital gain or (loss). computation)       10       10       10       10       10       <			•						
In Energy this line blank and go to line 10       Image: 10 minimum of the second of the									
tb Totals for all transactions reported on Form(s) 8949       19,530       17,816       0       1,714         2 Totals for all transactions reported on Form(s) 8949       with Box & checked		if you choose to rep	port all these transactions on Form 8949,						
with Box A checked       19,530       17,816       0       1,714         2 Totals for all transactions reported on Form(s) 8949			0						
2       Totals for all transactions reported on Form(s) 8849       0	1b	Totals for all transa	ctions reported on Form(s) 8949						
with Box B checked		with Box A checke	d	19,530	17,816		0		1,714
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with Box C checked       4         4       Short-term capital gain from installment sales from Form 6252, line 26 or 37       4         5       Short-term capital gain or (loss) from like-kind exchanges from Form 8824       5         6       Unused capital loss carryover (attach computation)       6         7       Net short-term capital gain or (loss). Combine lines 1a through 6 in column h       7       1,714         See instructions for how to figure the amounts to enter on the lines below.       (a)       (b) delatoreris to gain or dees 5         This form may be easier to complete if your round of cents to enter on their transactions reported on Form (3)       (a) delatoreris to gain or dees 5       Subtract column (a) domethie the result with column (g)         88 Totals for all long-term transactions on Form 8349, leave this line bains was reported to the IRS and for which basis was reported on Form(s) 8949       (a)       (a)       (a)       (a)         9       Totals for all transactions reported on Form(s) 8949       (b)       (b)       (c)		with Box B checke	d						
4       Short-term capital gain from installment sales from Form 6252, line 26 or 37       4         5       Short-term capital gain or (loss) from like-kind exchanges from Form 8824       5         6       Unused capital loss carryover (attach computation)       6         7       Net short-term capital gain or (loss). Combine lines 1a through 6 in column h       7       1,714         Part II       Long-Term Capital Gains and Losses - Assets Held More Than One Year       (n) Gain or flows to figure the amounts to enter on the lines below.       (n) Gain or flows to figure the amounts to enter on the lines below.       (n) Gain or flows to figure the amounts to enter on the lines below.       (n) Gain or flows to figure the amounts to enter on the lines below.       (n) Gain or flows to figure the amounts to enter on the lines to standard column (g)       (n) Gain or flows to figure the amounts to enter on the lines to standard column (g)       (n) Gain or flows to figure flow to column (g)         8a Totals for all tong-term transactions reported on Form (s) 8849       (n) Gain or flows to figure flows the standard column (g)       (n) Gain or flows to flows the line bin the standard column (g)         8b Totals for all transactions reported on Form(s) 8849       390, 461       350, 287       0       40, 177         10       Totals for all transactions reported on Form(s) 8849       11       11       11       11         11       Energain from form A1797, line 7 or 9       11       12       13 </td <td>3</td> <td>Totals for all transa</td> <td>ctions reported on Form(s) 8949</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	3	Totals for all transa	ctions reported on Form(s) 8949						
5       Short-term capital gain or (loss) from like-kind exchanges from Form 8824       5         6       Unused capital loss carryover (attach computation)       6         7       Net short-term capital gain or (loss). Combine lines 1a through 6 in column h       7         Part II       Long-Term Capital Gains and Losses - Assets Held More Than One Year       6         Se instructions for how to figure the amounts to enter on the lines below.       (a)       (b) Gain or (des)         This form may be asset to complete if you round off cents to the lines below.       (cort off cast for all iong-term transactions reported on Form 1099-B for which basis was reported to the IRS and tor which you have no adjustments (see instructions). However, if you choose to report all threes transactions on Form 8949, leave this line blank and go to line 8b       390,461       350,287       0       40,174         9       Totals for all transactions reported on Form(s) 8949       with Box E checked       11       11         10       Totals for all transactions reported on Form (s) 8949       11       12       13         11       Energy of the set instructions).       14       14         12       Long-term capital gain from installment sales from Form 6252, line 26 or 37       12         13       Long-term capital gain or (loss). form like-kind exchanges from Form 8824       13         14       Capital gain form installment sales from Form 6252,		with Box C checke	d						
5       Short-term capital gain or (loss) from like-kind exchanges from Form 8824       5         6       Unused capital loss carryover (attach computation)       6         7       Net short-term capital gain or (loss). Combine lines 1a through 6 in column h       7         Part II       Long-Term Capital Gains and Losses - Assets Held More Than One Year       6         Se instructions for how to figure the amounts to enter on the lines below.       (a)       (b) Gain or (des)         This form may be asset to complete if you round off cents to the lines below.       (cort off cast for all iong-term transactions reported on Form 1099-B for which basis was reported to the IRS and tor which you have no adjustments (see instructions). However, if you choose to report all threes transactions on Form 8949, leave this line blank and go to line 8b       390,461       350,287       0       40,174         9       Totals for all transactions reported on Form(s) 8949       with Box E checked       11       11         10       Totals for all transactions reported on Form (s) 8949       11       12       13         11       Energy of the set instructions).       14       14         12       Long-term capital gain from installment sales from Form 6252, line 26 or 37       12         13       Long-term capital gain or (loss). form like-kind exchanges from Form 8824       13         14       Capital gain form installment sales from Form 6252,									
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7       Net short-term capital gain or (loss). Combine lines 1a through 6 in column h       7       1,714         Part II       Long-Term Capital Gains and Losses - Assets Held More Than One Year       (a)       (b) Gain or (loss)         See instructions for how to figure the amounts to enter on the lines below.       (b) Gain or (loss)       (cost (cost or form(s))       (cost or form(s))       (b) Gain or (loss)       (b) Gain or (loss)       Subtract doubme (b) form (b)       Subtract doubme (b) form (cost or form(s))       Subtract doubme (b) form (b) form (cost or form form form form form form form f	6	I Inucod capital loss	corruptor (attach computation)				6	(	,
Part III       Long-Term Capital Gains and Losses - Assets Held More Than One Year         See instructions for how to figure the amounts to enter on the lines below.       (g) (d) (d) (d) (d) (d) (d) (d) (d) (d) (d	0	Unuseu capital loss						(	)
Part III       Long-Term Capital Gains and Losses - Assets Held More Than One Year         See instructions for how to figure the amounts to enter on the lines below.       (g) (d) (d) (d) (d) (d) (d) (d) (d) (d) (d	7	Not abort tarm and	tal acin ar (laca). Combine lines to through	G in column h			-		1 814
See instructions for how to figure the amounts to enter on the lines below.       (d)       (e)       (g) Adjustments to gain or (loss from Form(s) subtract column (g)         This form may be easier to complete if you round off cents to whole dollars.       (f) Gain or (loss)       (g) Adjustments to gain or (loss from Form(s) subtract column (g)         8a Totals for all long-term transactions reported on Form 1009-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all three stransactions on Form 8849, leave this line blank and go to line 8b       (f) Adjustments to gain or (loss)         8b Totals for all transactions reported on Form (s) 8949       (f) Adjustments (see instructions)       (f) Adjustments (g) adjustments (g) and combine the result with column (g)         8b Totals for all transactions reported on Form(s) 8949       (f) Adjustments (g)       (f) Adjustments (g)         with Box D checked							1		1,/14
the lines below.       Proceeds (sales price)       Cost (or other basis)       or loss from Form(s) explored AP and IL in 2.       Subtract column (g)       Subtract column (g)       Subtract column (g)         8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b       390,461       350,287       0       40,174         9 Totals for all transactions reported on Form(s) 8949 with Box D checked       390,461       350,287       0       40,174         10 Totals for all transactions reported on Form(s) 8949 with Box E checked       11       11         12 Long-term capital gain from installment sales from Form 6252, line 26 or 37       11         13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824       13         14 Capital gain distributions (see instructions)       14         15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h       15       40,174         16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 7)       16       1,714         16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 7)       16       1,714         17 Met capital gain. There excess of net long-term capital gain (line 7) over net short-term capital loss (line 7)       16	Га							(1) Q (	<i>"</i> ,
This form may be easier to complete if you round off cents to whole dollars.       (sales price)       (or other basis)       8949, Part II, line 2, column (g)       column (g)         Ba Totals for all long-term transactions reported on Form 1099-B for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b       column (g)       column (g)       column (g)         Ba Totals for all transactions reported on Form (s) 8949       go (a for all transactions reported on Form (s) 8949       go (a for all transactions reported on Form (s) 8949       go (a for all transactions reported on Form (s) 8949         with Box E checked       go (a for all transactions reported on Form (s) 8949       go (a for all transactions reported on Form (s) 8949       go (a for all transactions reported on Form (s) 8949         with Box E checked       go (a for all transactions reported on Form (s) 8949       go (a for all transactions reported on Form (s) 8949       go (a for all transactions reported on Form (s) 8949         with Box F checked       for all transactions reported on Form (s) 8949       go (a for all transactions reported on Form (s) 8949       go (a for all transactions reported on Form (s) 8949         11       Enter gain from Form 4797, line 7 or 9       for all transactions reported for all transactions reported for a form Form 6252, line 26 or 37       for all for all form Form 4797, line 7 or 9         12       Long-term capital gain or (loss) from like-kind exchanges from Form 8824			how to figure the amounts to enter on				-		
whole dollars.       column (g)       the result with column (g)         8a Totals for all long-term transactions reported to the IRS and for       the result with column (g)         1039-B for which basis was reported to the IRS and for       with Box E network and go to line 8b       the result with column (g)         8b Totals for all transactions reported on Form (s) 8949       390,461       350,287       0       40,174         9 Totals for all transactions reported on Form(s) 8949       with Box E checked       10       40,174       11         10 Totals for all transactions reported on Form(s) 8949       11       11       11         11 Enter gain from Form 4797, line 7 or 9       11       12         12 Long-term capital gain from installment sales from Form 6252, line 26 or 37       12         13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824       13         14 Capital gain distributions (see instructions)       14         15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h       15       40,177         Part III       Summary of Parts I and II       16       1,714         16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 7)       16       1,714         17 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other retums       18       41,886 </td <td></td> <td></td> <td>ier to complete if you round off cents to</td> <td></td> <td></td> <td></td> <td>.,</td> <td></td> <td>.,</td>			ier to complete if you round off cents to				.,		.,
1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b <ul> <li>8b Totals for all transactions reported on Form(s) 8949</li> <li>with Box D checked</li> <li>9 Totals for all transactions reported on Form(s) 8949</li> <li>with Box E checked</li> <li>10 Totals for all transactions reported on Form(s) 8949</li> <li>with Box F checked</li> <li>11 Enter gain from Form 4797, line 7 or 9</li> <li>Long-term capital gain or (loss) from like-kind exchanges from Form 8824</li> <li>13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824</li> <li>14 Capital gain or (loss) from like-kind exchanges from Form 8824</li> <li>15 Ado, 174</li> <li>Part III</li> <li>Summary of Parts I and II</li> <li>16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)</li> <li>16 1, 714</li> <li>17 40, 174</li> <li>8 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns</li> <li>18 41, 886</li> <li>18 41, 886</li> <li>19 5</li> <li>10 10 10 10 10 10 10 10 10 10 10 10 10 1</li></ul>		whole dollars.	· · ·	、 · · /	,	column (g)		the result	with column (g)
which you have no adjustments (see instructions). However,       if you choose to report all these transactions on Form 8949,         leave this line blank and go to line 8b	8a								
if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b									
Isave this line blank and go to line 8b       1         8b Totals for all transactions reported on Form(s) 8949       390,461       350,287       0       40,174         9 Totals for all transactions reported on Form(s) 8949       4       40,174       40,174         9 Totals for all transactions reported on Form(s) 8949       4       40,174         10 Totals for all transactions reported on Form(s) 8949       1       1         11 Enter gain from Form 4797, line 7 or 9       11       1         12 Long-term capital gain from installment sales from Form 6252, line 26 or 37       12         13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824       13         14 Capital gain distributions (see instructions)       14         15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h       15       40,174         16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 7)       16       1,714         17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)       17       40,174         18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returms       18       41,886									
8b Totals for all transactions reported on Form(s) 8949       390,461       350,287       0       40,174         9 Totals for all transactions reported on Form(s) 8949       with Box E checked       40,174         9 Totals for all transactions reported on Form(s) 8949       with Box E checked       40,174         10 Totals for all transactions reported on Form(s) 8949       10       10       11         11 Enter gain from Form 4797, line 7 or 9       11       11       11         12 Long-term capital gain from installment sales from Form 6252, line 26 or 37       12       13         13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824       13       14         14 Capital gain distributions (see instructions)       14       14         15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h       15       40,174         16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)       16       1,714         16 Enter excess of net short-term capital gain (line 7) over net short-term capital loss (line 7)       17       40,174         18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns       18       41,886		, ,							
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9 Totals for all transactions reported on Form(s) 8949       000000000000000000000000000000000000		with <b>Box D</b> checke	d	390,461	350,287		0		40.174
with Box E checked				5507101	5507207		•		10/1/1
10       Totals for all transactions reported on Form(s) 8949 with Box F checked       11         11       Enter gain from Form 4797, line 7 or 9       11         12       Long-term capital gain from installment sales from Form 6252, line 26 or 37       12         13       Long-term capital gain or (loss) from like-kind exchanges from Form 8824       13         14       14         15       Net long-term capital gain or (loss). Combine lines 8a through 14 in column h       15         14       14         15       Net long-term capital gain or (loss). Combine lines 8a through 14 in column h       16         16       1,714         17       Net capital gain. Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)       16         17       40,174         18       Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns       18									
with Box F checked       11         11       Enter gain from Form 4797, line 7 or 9         12       Long-term capital gain from installment sales from Form 6252, line 26 or 37         13       Long-term capital gain or (loss) from like-kind exchanges from Form 8824         14       Capital gain distributions (see instructions)         15       Ado, 174         16       1,714         17       Ado, 174         18       Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns									
11       Enter gain from Form 4797, line 7 or 9       11         12       Long-term capital gain from installment sales from Form 6252, line 26 or 37       12         13       Long-term capital gain or (loss) from like-kind exchanges from Form 8824       13         14       Capital gain distributions (see instructions)       14         15       Net long-term capital gain or (loss). Combine lines 8a through 14 in column h       15       40,174         16       1,714         17       Net capital gain. Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)       16       1,714         18       Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns       18       41,886									
12       Long-term capital gain from installment sales from Form 6252, line 26 or 37       12         13       Long-term capital gain or (loss) from like-kind exchanges from Form 8824       13         14       Capital gain distributions (see instructions)       14         15       Net long-term capital gain or (loss). Combine lines 8a through 14 in column h       15       40,174         16       1,714         17       Net capital gain. Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)       16       1,714         17       Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)       17       40,174         18       Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns       18       41,888		with <b>Box F</b> checke	a						
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13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824       13         14 Capital gain distributions (see instructions)       14         15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h       14         15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h       15         40,174         16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)       16         17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)       17         18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns       18	11	Enter gain from For	m 4797, line 7 or 9 $\ldots$				11		
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824       13         14 Capital gain distributions (see instructions)       14         15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h       14         15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h       15         40,174         16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)       16         17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)       17         18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns       18									
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14 Capital gain distributions (see instructions)       14         15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h       15         15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h       15         16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)       16         17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)       17         18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns       18									
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h       15       40,174         Part III       Summary of Parts I and II       16       1,714         16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)       16       1,714         17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)       17       40,174         18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns       18       41,888	13	Long-term capital g	ain or (loss) from like-kind exchanges from	Form 8824			13		
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h       15       40,174         Part III       Summary of Parts I and II       16       1,714         16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)       16       1,714         17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)       17       40,174         18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns       18       41,888									
Part III       Summary of Parts I and II         16       Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)       16       1,714         17       Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)       17       40,174         18       Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns       18       41,888	14	Capital gain distribu	itions (see instructions)				14		
Part III       Summary of Parts I and II         16       Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)       16       1,714         17       Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)       17       40,174         18       Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns       18       41,888									
Part III       Summary of Parts I and II         16       1,714         16       1,714         17       Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	15	Net long-term capit	al gain or (loss). Combine lines 8a through	14 in column h			15		40,174
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18       Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns									
								1	,000

For Paperwork Reduction Act Notice, see the Instructions for Form 1120.

Form	1125-A	Cost of Goods Sold			
(Rev. N	ovember 2018)		OMB No. 154	5-0123	
Departi Interna	nent of the Treasury Revenue Service	<ul> <li>Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.</li> <li>Go to www.irs.gov/Form1125A for the latest information.</li> </ul>			
Name				Employer identification nu	Imber
SHEI	TER COVE COMPAN	۲Y		57-0739304	
1	Inventory at beginning	of year	1		
2	Purchases		2		
3	Cost of labor		3		
4	Additional section 2634	A costs (attach schedule)	4		
5	Other costs (attach sch				
6	Total. Add lines 1 thro				
7	Inventory at end of year	r	7		
8	Cost of goods sold.	Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the			
	appropriate line of you	tax return. See instructions	8		
9a	_	d for valuing closing inventory:			
	(i) Cost				
	(ii) Lower of cost o				
	(iii) Other (Specify I	nethod used and attach explanation.)			
b		ritedown of subnormal goods			
С		ntory method was adopted this tax year for any goods (if checked, attach Form 970)		•••••	
d		ethod was used for this tax year, enter amount of closing inventory computed			
			d		
е	, .			📋 Yes	x No
f	, 0	in determining quantities, cost, or valuations between opening and closing inventory? If "Y	,		_
	attach explanation .		•••	Yes	x No

Form	4562
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# **Depreciation and Amortization**

(Including Information on Listed Property)

i onn			(Includir	ng Information on	Listed Pr	operty)			2020
Depart	tment of the Treasury	Treasury Attach to your tax return.						At	tachment
	mal Revenue Service (99) Go to www.irs.gov/Form4562 for instructions and the latest information.						Se	equence No. 179	
Name(	Name(s) shown on return Business or activity to which this form relates							Identifyi	ng number
SHE	SHELTER COVE COMPANY FORM 1120							57-0	739304
Pa	rt I Election	To Expense	e Certain Pro	perty Under Sect	ion 179				
		•		complete Part V bef		plete Part I.			
1								1	
2		,		(see instructions)				2	
3				tion in limitation (see ins				3	
4			•	zero or less, enter -0	,			4	
5				1. If zero or less, enter					
5		•				•		5	
6								5	
6		(a) Description of pro	operty	(b) Cost (	business use only	y) (c)	Elected cost		
7	,								
8		•		unts in column (c), lines				8	
9	Tentative deductio	n. Enter the <b>sm</b> a	aller of line 5 or l	ine 8			• • • • • • ·	9	
10	Carryover of disalle	owed deduction f	from line 13 of yo	ur 2019 Form 4562				10	
11	Business income li	mitation. Enter th	ne smaller of busi	ness income (not less t	han zero) or l	ine 5. See instr	uctions	11	
12	Section 179 expen	se deduction. Ad	ld lines 9 and 10,	but don't enter more that	an line 1.1	. <u></u>		12	
13	Carryover of disalle	owed deduction t	to 2021. Add lines	s 9 and 10, less line 12	•	13			
Note	: Don't use Part II o	or Part III below f	for listed property	/. Instead, use Part V.					
Pa	rt II Special	Depreciatio	n Allowance	and Other Depre	ciation (D	on't include l	listed proper	ty. See	instructions.)
14	Special depreciation	n allowance for o	qualified property	(other than listed prope	rty) placed in	service			
	during the tax year.	See instructions	S					14	
15	Property subject to	section 168(f)(1	) election					15	
16		.,.	,					16	10,902
Pa				lude listed property.					
				Section A		1			
17	MACRS deduction	s for assets place	ed in service in ta	ax years beginning befo				17	5,305
18		•		, , ,					5,505
	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here								
	asset accounts ch	eck here						ian Cur	
	asset accounts, ch			ce During 2020 Tay				ion Sve	stem
				ce During 2020 Tax (c) Basis for depreciation		g the Genera		ion Sys	stem
		n B - Assets P	Placed in Servi		(d) Recovery period	(e) Convention	(f) Method		epreciation deduction
	Section	n B - Assets P	(b) Month and year placed in	(c) Basis for depreciation (business/investment use	(d) Recovery	Ī	-		
<u>19a</u> b	Section (a) Classification of p	n B - Assets P	(b) Month and year placed in	(c) Basis for depreciation (business/investment use	(d) Recovery	Ī	-		
	Section (a) Classification of p 3-year property	n B - Assets P	(b) Month and year placed in	(c) Basis for depreciation (business/investment use	(d) Recovery	Ī	-		
b	Section (a) Classification of p 3-year property 5-year property	n B - Assets P	(b) Month and year placed in	(c) Basis for depreciation (business/investment use	(d) Recovery	Ī	-		
b c	Section (a) Classification of p 3-year property 5-year property 7-year property	n B - Assets P	(b) Month and year placed in	(c) Basis for depreciation (business/investment use	(d) Recovery	Ī	-		
b c d	(a) Classification of p 3-year property 5-year property 7-year property 10-year property 15-year property	n B - Assets P	(b) Month and year placed in	(c) Basis for depreciation (business/investment use	(d) Recovery	Ī	-		
b c d e f	(a) Classification of p 3-year property 5-year property 7-year property 10-year property 15-year property 20-year property	n B - Assets P	(b) Month and year placed in	(c) Basis for depreciation (business/investment use	(d) Recovery period	Ī	(f) Method		
b c d e f g	(a) Classification of p 3-year property 5-year property 7-year property 10-year property 15-year property 20-year property 25-year property	n B - Assets P	(b) Month and year placed in	(c) Basis for depreciation (business/investment use	(d) Recovery period	(e) Convention	(f) Method		
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b c d e f g	(a) Classification of p 3-year property 5-year property 7-year property 10-year property 10-year property 20-year property 25-year property Residential rental property Nonresidential real	n B - Assets P	(b) Month and year placed in	(c) Basis for depreciation (business/investment use	(d) Recovery period	(e) Convention	(f) Method S/L S/L S/L S/L S/L		
b c d e f g h	Section (a) Classification of p 3-year property 5-year property 10-year property 15-year property 20-year property 25-year property Residential rental property Nonresidential real property	n B - Assets P	Placed in Servi (b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method S/L S/L S/L S/L S/L S/L		epreciation deduction
b c d f f h	(a) Classification of p 3-year property 5-year property 7-year property 10-year property 20-year property 20-year property 25-year property Residential rental property Nonresidential real property Section C	n B - Assets P	Placed in Servi (b) Month and year placed in service	(c) Basis for depreciation (business/investment use	(d) Recovery period	(e) Convention	(f) Method S/L S/L S/L S/L S/L S/L S/L S/L ve Deprecia		epreciation deduction
b c d f f h 20a	(a) Classification of p 3-year property 5-year property 7-year property 10-year property 15-year property 20-year property 25-year property Residential rental property Nonresidential real property Class life	n B - Assets P	Placed in Servi (b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method S/L S/L S/L S/L S/L S/L Ve Deprecia S/L		epreciation deduction
b c d f f h	(a) Classification of p 3-year property 5-year property 7-year property 10-year property 15-year property 20-year property 25-year property Residential rental property Nonresidential real property Class life 12-year	n B - Assets P	Placed in Servi (b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period 25 yrs. 27.5 yrs. 27.5 yrs. 39 yrs. ear Using t 12 yrs.	(e) Convention	(f) Method S/L S/L S/L S/L S/L S/L S/L S/L S/L S/L		epreciation deduction
b c d f f y h i 20a c	(a) Classification of p 3-year property 5-year property 7-year property 10-year property 15-year property 20-year property 25-year property Residential rental property Nonresidential real property Class life 12-year 30-year	n B - Assets P	Placed in Servi (b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period 25 yrs. 27.5 yrs. 27.5 yrs. 27.5 yrs. 39 yrs. ear Using t 12 yrs. 30 yrs.	(e) Convention	(f) Method S/L S/L S/L S/L S/L S/L S/L S/L S/L S/L		epreciation deduction
b c d f f g h i 20a c d	(a) Classification of p 3-year property 5-year property 7-year property 10-year property 20-year property 25-year property Residential rental property Nonresidential real property Class life 12-year 30-year	B - Assets P	Placed in Servi (b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period 25 yrs. 27.5 yrs. 27.5 yrs. 39 yrs. ear Using t 12 yrs.	(e) Convention	(f) Method S/L S/L S/L S/L S/L S/L S/L S/L S/L S/L		epreciation deduction
b c d f f g h i 20a c d	(a) Classification of p 3-year property 5-year property 10-year property 10-year property 20-year property 20-year property 25-year property Residential rental property Nonresidential real property Section C Class life 12-year 30-year 40-year <b>Summa</b>	n B - Assets P roperty - Assets Plac - Assets Plac	Placed in Servi (b) Month and year placed in service ced in Service ced in Service uctions.)	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period 25 yrs. 27.5 yrs. 27.5 yrs. 27.5 yrs. 39 yrs. ear Using t 12 yrs. 30 yrs.	(e) Convention	(f) Method S/L S/L S/L S/L S/L S/L S/L S/L S/L S/L		epreciation deduction
b c d f f g h i 20a c d	(a) Classification of p 3-year property 5-year property 10-year property 10-year property 20-year property 20-year property 25-year property Residential rental property Nonresidential real property Class life 12-year 30-year 40-year Listed property. En	B - Assets P roperty 	Placed in Servi (b) Month and year placed in service ced in Service ced in Service uctions.) line 28	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period 25 yrs. 27.5 yrs. 27.5 yrs. 39 yrs. ear Using t 12 yrs. 30 yrs. 40 yrs.	(e) Convention	(f) Method		epreciation deduction
b c d f f g h i 20a b c d Pat	(a) Classification of p 3-year property 5-year property 10-year property 10-year property 20-year property 20-year property 25-year property Residential rental property Nonresidential real property Class life 12-year 30-year 40-year Listed property. En	B - Assets P roperty 	Placed in Servi (b) Month and year placed in service ced in Service ced in Service uctions.) line 28	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period 25 yrs. 27.5 yrs. 27.5 yrs. 39 yrs. ear Using t 12 yrs. 30 yrs. 40 yrs.	(e) Convention	(f) Method	(g) De	epreciation deduction
b c d f f g h i 20a b c d Pai	(a) Classification of p 3-year property 5-year property 10-year property 10-year property 10-year property 20-year property 20-year property 25-year property Residential rental property Nonresidential real property Class life 12-year 30-year 40-year <b>Total.</b> Add amount	B - Assets P roperty 	Placed in Service (b) Month and year placed in service ced in Service ced in Service uctions.) line 28	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period 25 yrs. 27.5 yrs. 27.5 yrs. 27.5 yrs. 39 yrs. <b>ear Using t</b> 12 yrs. 30 yrs. 40 yrs.	(e) Convention	(f) Method S/L S/L S/L S/L S/L S/L S/L S/L	(g) De	epreciation deduction
b c d f f g h i 20a b c d Pai	(a) Classification of p 3-year property 5-year property 10-year property 10-year property 20-year property 20-year property 25-year property Residential rental property Nonresidential real property Class life 12-year 30-year 40-year <b>t IV</b> Summa Listed property. Er <b>Total.</b> Add amount here and on the ap	<b>B - Assets P</b> roperty <b>- Assets Plac</b> <b>- Assets Plac</b> <b>ary</b> (See instru- nter amount from ts from line 12, li propriate lines o	Placed in Service (b) Month and year placed in service ced in Service ced in Service uctions.) line 28 f your return. Par	(c) Basis for depreciation (business/investment use only-see instructions) During 2020 Tax Y 17, lines 19 and 20 in co	(d) Recovery period 25 yrs. 27.5 yrs. 27.5 yrs. 27.5 yrs. 39 yrs. <b>ear Using t</b> 12 yrs. 30 yrs. 40 yrs.	(e) Convention	(f) Method S/L S/L S/L S/L S/L S/L S/L S/L	(g) De	Ppreciation deduction

OMB No. 1545-0172

## Sales and Other Dispositions of Capital Assets

OMB No. 1545-0074

Department of the Treasury Internal Revenue Service Name(s) shown on return

Go to www.irs.gov/Form8949 for instructions and the latest information.

Attachment Sequence No. 12A ▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D. Social security number or taxpayer identification number

SHELTER COVE COMPANY	57-0739304

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part I

Short-Term. Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2.

Note: You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

x (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)

(B) Short-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS

C) Short-term transactions not reported to you on Form 1099-B

1 (a) Description of property	<b>(b)</b> Date acquired	(c) Date sold or disposed of	<b>(d)</b> Proceeds (sales price)	<b>(e)</b> Cost or other basis. See the <b>Note</b> below	If you enter an enter a co	f any, to gain or loss. amount in column (g), ode in column (f). parate instructions.	(h) Gain or (loss). Subtract column (e)
(Example: 100 sh. XYZ Co.)	(Mo., day, yr.)	(Mo., day, yr.)	(see instructions)	and see <i>Column (e)</i> in the separate instructions	(f) (g) Code(s) from Amount of instructions adjustment		from column (d) and combine the result with column (g)
American Euro Pacific							
GRW	12-19-2019	12-03-2020	2,671	2,225			446
Clearbridge							
Aggressive GWTH	12-18-2019	12-03-2020	2,357	2,024			333
Janus Henderson GLB	09-30-2020	12-03-2020	4,371	3,931			440
Tortoise MLP	05-21-2020	07-07-2020	810	1,053			(243)
American Euro GRW	12-19-2019	12-03-2020	3,831	3,192			639
Janus Henderson GLB	09-30-2020	12-03-2020	4,361	3,922			439
TOrtoise MLP	05-21-2020	07-27-2020	1,129	1,469			(340)
2 Totals. Add the amounts in colu negative amounts). Enter each t Schedule D, line 1b (if Box A at above is checked), or line 3 (if B	otal here and inclue pove is checked), <b>li</b> <b>Sox C</b> above is che	de on your ne 2 (if Box B cked) ►	19,530	-			1,714

Note: If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

SHELTER COVE COMPANY					57	7-0739304	
Before you check Box D, E, or F b		-					
statement will have the same infor broker and may even tell you which		1099-B. Either w	rill show whether ye	our basis (usually	your cost) wa	as reported to the	IRS by your
Part II Long-Term. Tra		volving capita	l assets vou he	ld more than 1	vear are o	penerally long-	term (see
instructions). Fo					<b>,</b>	5	
Note: You may	aggregate all	long-term tra	insactions repo	rted on Form(s	s) 1099-B s	showing basis	was reported
to the IRS and f							dule D, line
8a; you aren't re You <i>must</i> check Box D, E, or F I							
a separate Form 8949, page 2, for							
more of the boxes, complete as ma	-		-				
$\mathbf{x}$ ( <b>D</b> ) Long-term transactions						ove)	
(E) Long-term transactions (F) Long-term transactions				reported to the IRS	5		
						f any, to gain or loss.	
1 (a)	(b)	(c)	(d)	(e) Cost or other basis.	-	amount in column (g), ode in column (f).	(h) Gain or (loss).
Description of property (Example: 100 sh. XYZ Co.)	Date acquired (Mo., day, yr.)	Date sold or disposed of	Proceeds (sales price)	See the <b>Note</b> below and see <i>Column (e)</i>	See the sep	arate instructions.	Subtract column (e) from column (d) and
(		(Mo., day, yr.)	(see instructions)	in the separate	(f) Code(s) from	<b>(g)</b> Amount of	combine the result
				instructions	instructions	adjustment	with column (g)
American EuroPacific Clearbridge	06-12-2019	12-03-2020	90,989	64,860			26,129
Aggressive	12-19-2018	12-03-2020	20,149	18,226			1,923
			-	-			
Janus Henderson GLB	09-30-2019	12-03-2020	50,983	53,690			(2,707)
Tortoise MLP	05-23-2019	07-27-2020	16,398	26,041			(9,643
	05 25 2019		10,550	207011	•		(37013)
Vanguard Mid Cap ETF	09-03-2015	12-03-2020	7,691	4,638			3,053
American Europacific	06-12-2019	12-03-2020	130,522	93,530			36,992
	00 12 2019	12 03 2020	1507522				307352
Janus Henderson GLB	09-30-2019	12-03-2020	50,868	52,958			(2,090)
Tortoise MLP	06-26-2019	07-27-2020	22,861	36,344			(13,483)
	00-20-2019	07-27-2020	22,001	50,544			(13,405
2 Totals. Add the amounts in colu							
negative amounts). Enter each t Schedule D, <b>line 8b</b> (if <b>Box D</b> al							
above is checked), or <b>line 10</b> (if			390,461	350,287			40,174

**Note:** If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column* (g) in the separate instructions for how to figure the amount of the adjustment.

Attachment Sequence No. 12A

Social security number or taxpayer identification number

Page 2

Form 8949 (2020)

Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on other side

	79-C	IRS e-file Signature Authorization for Form 1120	OMB No. 1545-0123
		For calendar year 2020, or tax year beginning         05-30         , 2020, ending         05-31         2021	2020
Department of	f the Treasury	Do not send to the IRS. Keep for your records.	
Internal Reve		► Go to www.irs.gov/Form8879C for the latest information.	
Name of corp	oration	Employer identificatio	n number
	COVE COL		
Part I		urn Information (Whole dollars only)	
		orm 1120, line 11)	1 1,637,765
		(Form 1120, line 30)	2 632 3 133
		1120, line 31)	3         133           4         133
		orm 1120, line 36)	5 0
Part II		tion and Signature Authorization of Officer. Be sure to get a copy of the c	
true, correct electronic is send the contransmission the U.S. The institution at the financia <b>1-888-353</b> in the proc	ct, and completincome tax reports of the formation of the reasent of the reasento of the reasent of the reasent of the reasento of the reasen	ax retum and accompanying schedules and statements and to the best of my knowledge and belief, i ete. I further declare that the amounts in Part I above are the amounts shown on the copy of the corpor- tum. I consent to allow my electronic retum originator (ERO), transmitter, or intermediate service prov- eturn to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for reject ason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I is designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financi ted in the tax preparation software for payment of the corporation's federal taxes owed on this return, debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent than 2 business days prior to the payment (settlement) date. I also authorize the financial institutio electronic payment of taxes to receive confidential information necessary to answer inquiries and reso	oration's vider to ion of the authorize cial and ht at ons involved
	return and, if	ment. I have selected a personal identification number (PIN) as my signature for the corporation's ele applicable, the corporation's consent to electronic funds withdrawal. e box only	ectronic
		applicable, the corporation's consent to electronic funds withdrawal.	ectronic / signature
	IN: check on	applicable, the corporation's consent to electronic funds withdrawal.	
	IN: check on I authorize _ on the corpo As an officer retum.	applicable, the corporation's consent to electronic funds withdrawal.  e box only to enter my PINas my Go not enter all zeros as my do not enter all zeros of the corporation, I will enter my PIN as my signature on the corporation's 2020 electronically filed in	/ signature
Officer's P	IN: check on I authorize _ on the corpor As an officer return. 39304	applicable, the corporation's consent to electronic funds withdrawal.  e box only to enter my PINas my Go not enter all zeros do not enter all zeros of the corporation, I will enter my PIN as my signature on the corporation's 2020 electronically filed ir	y signature ncome tax
Officer's P	IN: check on I authorize _ on the corpor As an officer return. 39304	applicable, the corporation's consent to electronic funds withdrawal.  e box only to enter my PINas my Go not enter all zeros as my do not enter all zeros of the corporation, I will enter my PIN as my signature on the corporation's 2020 electronically filed in	y signature ncome tax
Officer's P	IN: check on I authorize _ on the corpo As an officer retum. 39304 ture ►	applicable, the corporation's consent to electronic funds withdrawal.  e box only to enter my PINas my Go not enter all zeros do not enter all zeros of the corporation, I will enter my PIN as my signature on the corporation's 2020 electronically filed ir	y signature ncome tax
Officer's P	IN: check on I authorize _ on the corpo As an officer return. 39304 ture Certific	applicable, the corporation's consent to electronic funds withdrawal.         e box only         to enter my PIN         ERO firm name         ration's 2020 electronically filed income tax returm.         of the corporation, I will enter my PIN as my signature on the corporation's 2020 electronically filed in         Date       08-23-2021         Title       Press         cation and Authentication         your six-digit EFIN followed by your five-digit self-selected PIN.       579568	y signature ncome tax
Officer's P	IN: check on I authorize on the corpo As an officer return. 39304 ture ► Certific IN/PIN. Enter at the above n n indicated at	applicable, the corporation's consent to electronic funds withdrawal.         e box only         to enter my PIN         ERO firm name         ration's 2020 electronically filed income tax returm.         of the corporation, I will enter my PIN as my signature on the corporation's 2020 electronically filed in         Date       08-23-2021         Title       Press         cation and Authentication         your six-digit EFIN followed by your five-digit self-selected PIN.       579568	y signature ncome tax ident 2213 not enter all zeros e SS <i>e-file</i>

For Paperwork Reduction Act Notice, see instructions.

		2020	5001
	ELECTIONS	2020	PG01
Name(s) as shown on return		SSN/EIN	
SHELTER COV	E COMPANY	[	57-0739304

Section 1.263(a)-3(h) Safe Harbor Election for Small Taxpayers

NAME: SHELTER COVE COMPANY ADDRESS: PO BOX 6004, Hilton Head Island, SC 29938 SSN/EIN: 57-0739304

ELECTION: The amounts paid for repairs, maintenance, improvements and similar activities performed on the eligible building(s) described below qualify under the safe harbor provided in Reg. Section 1.263(a)-3(h)(1).

DESCRIPTION: Unit 305 Waters Edge

Federal Supporting Statements	2020 PG01
Name(s) as shown on return SHELTER COVE COMPANY	Tax ID Number 57-0739304
Form 1120 - Line 26 - Other Deduction	s Statement #5
	.s statement #5
Description Accounting cost	Amount 20,823
Bank charges	909
Independent Contractor	57,841
Insurance Liability Insurance	33,039 22,371
Internet	3,541
Legal and professional	10,894 318
Postage/Shipping Security	300,496
Supplies	8,664
Telephone Utilities	2,230 38,694
Repair Harbor Railing Phase II	724,687
Ground and Road Maintenance	205,512
Irrigation Repairs Facility Repairs and Maintenance	4,207 44,075
Internet Marketing	19,608
Brokerage Management fees	11,413
Property Owner Association fees Gate Pass Fees	7,336 1,510
	11,510
Total	1,528,168
Schedule L - Line 6	<b>PG01</b> Statement #8
Description Beg Of	Year End Of Year
Catastrophic Reserve 771	,660 826,269
Capital Project Fund546	<u>,157</u> <u>589,412</u>
Total1,317	<u>,817</u> <u>1,415,681</u>

	Federal Supporting Statements		2020	PG01
ame(s) as shown on return			Tax ID Numb	
HELTER COVE COMPANY	[			57-0739304
	Schedule L - Line 18		St	atement #11
escription ompliance Deposit ccrued Road Repair		Beg Of 55	Year ,204	End Of Ye 45,2 24,5
otal		55	,204	69,7

1120	Overflow Statement	<b>2020</b> Page 1
Name(s) as shown on return <u>SHELTER COVE COMPANY</u>	ζ	FEIN 57-0739304
Description	Form 1120, Page 1, Line 26	Amount
Description Utilities Electricit	CY	<u>Amount</u> \$ 10,441
<u>Utilities Lights</u>	-	
<u>Utilities Water</u>	Total	16,869 : \$38,694

	Taxes and Licenses Attachm           Note: This information does not transmit to the IRS with           Including with a paper filed return is optional	e-filed returns. 2020
CORF	PORATION NAME	EIN
SH	HELTER COVE COMPANY	57-0739304
		Form 1120, line 17
Гахе	es and Licenses	Form 1120-C, line 15
		Form 1120-H, line 12
1	State income taxes	1
2	State franchise taxes	2
3	City income taxes	3
4	City franchise taxes	4
5	Real estate taxes	5 4,7
6	Local property taxes	6
7	Intangible property taxes	7
8	Payroll taxes	8
9	Less: credit from Form 8846	9
10	Foreign taxes paid	10
11	Occupancy taxes	11
12	Other miscellaneous taxes	12
13	Licenses	13
14	Total to Form 1120, Page 1, Line 17	14 4,7

		Dividends Received Deduction Worksheet		
Forn	n 1120	(Keep for your records)	2020	
Name(s	) as shown on return		Tax ID Number	
SHEL	TER COVE COMP	ANY	57-07393	04
Wo	orksheet for Sch	edule C, line 9		
1.	-	, page 1, line 28, without any adjustment under section 1059 and without any capital e tax year under section 1212(a)(1)	1.	88,469
2.	-	1, 12, 13, and 15, column (c), and enter the total here		
3.	Subtract line 2 from	line 1	3	88,469
4.	Multiply line 3 by 65	% (0.65)	4	57,505
5.		d 8, column (c), and the part of the deduction on line 3, column (c), that is attributable to -or-more-owned corporations	5	
6.		line 4 or line 5. If line 5 is greater than line 4, stop here; enter the amount from line 6 on line         o not complete the rest of this worksheet	6	
7.	Enter the total amou 2, 3, 5, 7, and 8, colu	unt of dividends from 20%-or-more-owned corporations that are included on lines umn (a)	7	
8.	Subtract line 7 from	line 3	8	88,469
9.	Multiply line 8 by 50	% (0.50)	9	44,235
10.	Subtract line 5 from	line 9, column (c)	10	19,018
		line 9 or line 10	11	19,018
			12	19,018

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tem is included in UBIA r Section 199A calculations. ee "UBIA" in lower right corne	r.	FORM 1120 For your records only							<b>2020</b> PAGE 1						
me(s) as shown on return												Social sec	curity number/Ell	N	
SHELTER COVE COMPANY											1		-0739304		
Description	Date	Cost	Basis Adjustment	Business percentage	5	Section 179	Bonus depreciation	Depreciable Basis	Life	Method	Rate	Prior Depreciation	Current Depreciation	Accumulated Depreciation	AMT Current
l Pavillion Building St	05302018	299,800		100.00				299,800	27.5	SL MM	3.636	27,710	10,902	38,612	
2 Unit 305 Waters Edge	12032015	168,453		100.00				168,453		SL MM	3.636	24,298		24,298	
B Furniture and Fixtur		5,174		100.00				5,174		200 DB HY	5.76	5,174		5,174	
4 Seawall Restoration	12062019	355,840		100.00		300,000		55,840		150 DB HY	9.5	302,792	5,305	308,097	
5 Lighting Renovations 5 Road Signage	11152019 09152019	187,513 29,919		100.00 100.00		187,513 29,919			15 5	150 DB HY 200 DB HY	9.5 32	187,513 29,919		187,513 29,919	
Totals		1,046,699						529,267				577,406	16,207	593,613	
Land Amount	I	1 1,010,099	I	1	PY					9 and CY Bor	1	1 377,400	1 10,207	ST ADJ:	

			Depreciation V eep for your records)			202	20			
e(s) as	ahown on retu					Tax ID	Number			
	ER COVE	COMPANY					57-0739304			
	Multi-Form	Description	Date	Basis	Method	Life	Deduction			
20	1	Pavillion Building Struc	05-30-2018	299,800	SL	27.5	10,902			
20	1	Furniture and Fixtures Seawall Restoration	12-05-2015	5,174		5	4 884			
20 20	1 1	Lighting Renovations	12-06-2019 11-15-2019	55,840	M M	15 15	4,774			
20	1	Road Signage	09-15-2019		M	5				
	-	Noue Dignage	05 15 2015							
		TOTAL					15,676			

Form 1120, Line 29a, NOL Deduction	
Form 1120-C, Schedule G, Line 9a, Column (a),	
Patronage NOL Deduction	

		(Keep for your records)			2020
Name(s) as shown on return Tax ID Number					
SHELTER COVE	E COMPANY				57-0739304
Year	Loss Carryover/ Carryback	Increase of NOL Due to Sec 170(d)(2)(B) Contribution Reduction*	Loss Applied to 2020	Unused Loss	Unused Sec 170(d)(2)(B)
2000				Expiring this year	Expiring this year
2001				<b>r</b>	
2002					
2003					
2003					
2004					
2005					
2006					
2007					
2009					
2010					
2011					
2012					
2013					
2014					
2015					
2016					
2017	68,819		68,819		
2018					
2019	Current year NOL		Applied to Prior Years	Remaining 2020	
				NOL carryover	
2020					
	Future years NOL		Applied to 2020		
Future Years					
TOTALS	68,819 aving a net operating loss (NOL)	active from any taxable ve	68,819	0	0 designed
to prevent a doubl taxable income or	le tax benefit through interaction nly once. Under these rules, a co	n of NOL and charitable contrib orporation's charitable contribu	oution carryovers. The excess ch	haritable deduction can reduce L carryover) must be reduced,	e , to the

#### Carryover/Carryforward Worksheet 2020 Form 1120 (Keep for your records) Name(s) as shown on return Tax ID Number 57-0739304 SHELTER COVE COMPANY To Next Year Form 1120 Net Operating Loss Carryover Schedule D (Form 1120) Unused capital loss carryover Reserved for future use . Carryover expiring this year . . . Capital loss carryover to next year ..... Form 2220 Тах 133 . . . . . . . . . . . . . Form 3800 General business credit carryforward . . . . . . . Form 4562 Form 4797 Nonrecaptured net section 1231 losses from WK\_1231C ...... Reserved for future use ..... Reserved Reserved for future use Form 8827 Minimum tax credit carryforward .

## FOR TAX YEAR 2020

SHELTER COVE COMPANY

CE JERNIGAN CPA PO BOX 6674 Hilton Head Island, SC 29938 (843)290-0083

## 2020 Filing Instructions SHELTER COVE COMPANY Tax year ending 05-31-2021

## Form filed:

Form 1120 and supplemental forms and schedules

## Filing method:

Your return will be e-filed once your signed Form 8879-C has been received.

## Due date:

09-15-2021

## Balance due:

\$133

### Transaction method:

Use the Electronic Federal Tax Payment System (EFTPS) to make federal tax deposits. Do not send payments directly to an IRS office.

## Other information:

To minimize penalties and interest, make the payment on or before the due date of the return.

# **CE JERNIGAN CPA**

PO BOX 6674 Hilton Head Island, SC 29938 edward.jernigan1@yahoo.com Phone: (843)290-0083 | Fax:

August 19, 2021

SHELTER COVE COMPANY PO BOX 6004 Hilton Head Island, SC 29938

Subject: Preparation of 2020 Tax Returns

SHELTER COVE COMPANY:

Thank you for choosing CE JERNIGAN CPA to assist with the 2020 taxes for SHELTER COVE COMPANY. This letter confirms the terms of the engagement and outlines the nature and extent of the services we will provide.

We will prepare the 2020 federal and state income tax returns for SHELTER COVE COMPANY. We will depend on management to provide the information we need to prepare complete and accurate returns. We may ask management to clarify some items but will not audit or otherwise verify the data submitted.

We will perform accounting services only as needed to prepare the tax returns. Our work will not include procedures to find defalcations or other irregularities. Accordingly, our engagement should not be relied upon to disclose errors, fraud, or other illegal acts, though it may be necessary for management to clarify some of the information submitted. We will inform management of any material errors, fraud, or other illegal acts we discover.

The law imposes penalties when taxpayers underestimate their tax liability. Call us if there are any concerns about such penalties.

Should we encounter instances of unclear tax law, or of potential conflicts in the interpretation of the law, we will outline the reasonable courses of action and the risks and consequences of each. We will ultimately adopt, on the behalf of SHELTER COVE COMPANY, the alternative selected by management.

Our fee is based on the time required at standard billing rates plus out-of-pocket expenses. Invoices are due and payable upon presentation. All accounts not paid within thirty (30) days are subject to interest charges to the extent permitted by state law.

We will return the original records to management at the end of this engagement. Store these records, along with all supporting documents, in a secure location. We retain copies of your records and our work papers from your engagement for up to seven years, after which these documents will be destroyed.

If management has not selected to e-file the returns with our office, management will be solely responsible to file the returns with the appropriate taxing authorities. The tax matters representative should review all tax-return documents carefully before signing them. Our engagement to prepare the 2020 tax returns will conclude with the delivery of the completed returns to management, or with e-filed returns, with the tax matters representative's signature and our subsequent submittal of the tax return.

To affirm that this letter correctly summarizes the arrangements for this work, sign the enclosed copy of this letter in the space indicated and return it to us in the envelope provided.

Thank you for the opportunity to be of service. For further assistance with your tax return needs, contact our office at

(843)290-0083.	
Sincerely,	
Charles E Jernigan CPA CE JERNIGAN CPA	
Accepted By:	
Officer	-
Date	-

# **CE JERNIGAN CPA**

PO BOX 6674 Hilton Head Island, SC 29938 edward.jernigan1@yahoo.com Phone: (843)290-0083 | Fax:

August 19, 2021

SHELTER COVE COMPANY PO BOX 6004 Hilton Head Island, SC 29938

SHELTER COVE COMPANY:

Enclosed is the 2020 Form 1120, U.S. Corporation Income Tax Return, prepared for SHELTER COVE COMPANY from the information provided. The return will be e-filed with the IRS once we receive a signed Form 8879-C, IRS e-file Signature Authorization for Form 1120.

The corporation's federal return reflects a balance due of \$133.

If the corporation uses the Electronic Federal Tax Payment System (EFTPS) to make federal tax deposits, it must use EFTPS to make this tax payment. Do not send payments directly to an IRS office; otherwise, SHELTER COVE COMPANY may have to pay a penalty.

Enclosed is the 2020 South Carolina Income Tax return, prepared for SHELTER COVE COMPANY from the information provided. This return will be e-filed with the South Carolina taxing authority.

The corporation's South Carolina Income Tax return reflects a balance due of \$32.

Make this payment on or before September 15, 2021. Check the state's website for electronic payment options. If not paying electronically, mail this payment to the following address:

SC Department of Revenue Corporate Voucher PO Box 100153 Columbia, SC 29202 (Payable to SC Department of Revenue)

Thank you for the opportunity to be of service. For further assistance with your tax return needs, contact our office at (843)290-0083.

Sincerely,

Charles E Jernigan CPA CE JERNIGAN CPA

# **CE JERNIGAN CPA**

PO BOX 6674 Hilton Head Island, SC 29938 edward.jernigan1@yahoo.com Phone: (843)290-0083 | Fax:

August 19, 2021

SHELTER COVE COMPANY PO BOX 6004 Hilton Head Island, SC 29938

Your privacy is important to us. Read the following privacy policy.

We collect nonpublic personal information about you from various sources, including:

\* Interviews regarding your tax situation

\* Applications, organizers, or other documents that supply such information as your name, address, telephone number, Social Security Number, number of dependents, income, and other tax-related data

\* Tax-related documents you provide that are required for processing tax returns, such as Forms W-2, 1099R, 1099-INT and 1099-DIV, and stock transactions

We do not disclose any nonpublic personal information about our clients or former clients to anyone, except as requested by our clients or as required by law.

We restrict access to personal information concerning you, except to our employees who need such information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your personal information.

If you have any questions about our privacy policy, contact our office at (843)290-0083.

Sincerely,

Charles E Jernigan CPA CE JERNIGAN CPA

## **CE JERNIGAN CPA**

PO BOX 6674

Hilton Head Island, SC 29938 edward.jernigan1@yahoo.com Phone: (843)290-0083 | Fax:

Customer Name		Customer Information
SHELTER COVE COMPANY	Invoice #:	
PO BOX 6004	Date:	August 19, 2021
Hilton Head Island, SC 29938	Phone:	
	E-mail:	

### Your 2020 tax return was prepared by Charles E Jernigan CPA.

Description		Fee
Federal And Supplemental F	orms	
Form 1120	U.S. Corporation Income Tax Return, page 1	
Form 1120 pg 2	U.S. Corporation Income Tax Return, page 2	
Form 1120 pg 3	U.S. Corporation Income Tax Return, page 3	
Form 1120 pg 4	U.S. Corporation Income Tax Return, page 4	
Form 1120 pg 5	U.S. Corporation Income Tax Return, page 5	
Form 1120 pg 6	U.S. Corporation Income Tax Return, page 6	
Schedule D	Capital Gains and Losses	
Form 1125-A	Cost of Goods Sold	
Form 4562	Depreciation and Amortization	
Form 8879-C	E-File Signature Authorization for Form 1120	
Form 8949	Sale and Other Disposition of Capital Assets	
Attachment NOL	Schedule of NOL Carryovers	
DEPR - Fed Schedule	Federal Depreciation Schedule	
DEPR - Next Year	Next Year Depreciation Schedule	
Wks DRD	Dividends Received Deduction Worksheet	
Wks Tax/Lic	Taxes and Licenses Worksheet	
Statement ELEC	Election Statements	
Statement 1120	Form 1120 - Other Deductions	
Statement Sch L	Schedule L - Itemized Other Current Assets	
Statement Sch L	Schedule L - Itemized Other Current Liab's	
Overflow	Itemized Listing Attachment	
Comparison	Tax Year Comparison Sheet	
South Carolina Forms		
SC 1120 PG 1	C Corporation Income Tax Return page 1	
SC 1120 PG 2	C Corporation Income Tax Return page 2	
SC 1120 PG 3	C Corporation Income Tax Return page 3	
SC 1120 PG 4	C Corporation Income Tax Return page 4	
SC 1120 PG 5	C Corporation Income Tax Return page 5	
SC 1120 PG 6	C Corporation Income Tax Return page 6	
SC 1120 PG 7	C Corporation Income Tax Return page 7	
SC 1120 PG 8	C Corporation Income Tax Return page 8	
SC 1120V	Business Payment Voucher	
SC8453	Declaration for Electronic Filing	

Fotal Forms		32	Forms Subtotal	0.00
			Forms Subtotal Total Balance Due	0.00
	Payment due 1	inon receipt	Thank you for your business!	
	P ayment due t	ipon receipi.	Thank you for your business!	

1120			poration tic Summary		2020
Name					Employer Identification #
SHELTER COVE CON	IPANY				57-0739304
Demographics					
Mailing Address:			Phone:		
PO	BOX 6004				
ні	lton Head Island	1, SC 29938			
Resident State: SC		-			
Diagnostics					
Preparer: Charles	E Jerniga	Invoice:		Date: 08-	19-2021
Return Information					
			2020		2019 Federal
Item on	Keturn	F	ederal		(If available)
Total Assets			2,056,040		1,999,020
Gross Receipts/Sales			1,554,754		1,378,826
Total Income			1,637,765		1,429,845
Total Deductions			1 549 296		1 429 845

Num an Datam	2020	2019 Federal
Item on Return	Federal	(If available)
Total Assets	2,056,040	1,999,020
Gross Receipts/Sales	1,554,754	1,378,826
Total Income	1,637,765	1,429,845
Total Deductions	1,549,296	1,429,845
Taxable Income	632	
Tax	133	
Overpayment		
Refund		
Refund Applied to ES		
Balance Due	133	
2220 Penalty		
Total Equity	1,953,297	1,864,961

#### State/City Information

State/City	<u>Gross</u> Income	<u>Taxable</u> Income	Income Tax	Other Tax	<u>Refund/</u> (Balance Due)
SC1120	632	632		32	(32)

2020

#### Name(s) as shown on retum SHELTER COVE COMPANY

Identifying number 57-0739304

	2018 FEDERAL	2019 FEDERAL	2020 FEDERAL	DIFFERENCE BETWEEN 2019 & 2020
Net receipts	1,218,357	1,378,826	1,554,754	175,928
Cost of goods sold				
Gross profit	1,218,357	1,378,826	1,554,754	175,928
Dividends	21,005	30,334	41,114	10,780
Interest	93	3,924	9	(3,915)
Gross rents		-		
Gross royalties				
Capital gain net income	34,792	13,139	41,888	28,749
Net gain/loss from 4797		3,622	•	(3,622)
Other income		-		
Total income	1,274,247	1,429,845	1,637,765	207,920
Compensation of officers				
Salaries and wages				
Repairs and maintenance				
Bad debts				
Rents	12,573			
Taxes and licenses	7,130	7,285	4,778	(2,507)
Interest	8,934	4,951	143	(4,808)
Charitable contributions				
Depreciation	20,205	536,167	16,207	(519,960)
Depletion				
Advertising				
Pension, profit-sharing				
Employee benefits				
Domestic production activities ded				
Other deductions	1,148,072	828,973	1,528,168	699,195
Total deductions	1,196,914	1,377,376	1,549,296	171,920
NOL deduction	66,830	37,302	68,819	31,517
Special deductions	10,503	15,167	19,018	3,851
Taxable income			632	632
Total tax			133	133
Estimated taxes paid				
Total payments line 33				
Amount owed			133	133
Overpayment				
Applied to estimate				
Refund				
RESIDENT STATE	SC	SC	SC	
Taxable		37,302	632	(36,670)
Tax		1,865	32	(1,833)
Overpayment				
Balance Due		1,890	32	(1,858)
	2018	2019	2020	DIFFERENCE

SCNOTES	Notes about the return	<b>2020</b> PAGE 1
Name(s) as shown on re	tum	SSN/FEIN
SHELTER COVE	COMPANY	57-0739304

8 SC Account ID Number If e-filing the SC return then the Account ID Number entered must be the one assigned by the DOR. If e-filing and using a different number then the return will be rejected. If the taxpayer is unsure of the ID number then the information below is listed in the SC instructions to request the number.

S.C. FILE NUMBER. Your South Carolina Corporate Income Tax File Number is printed on your postcard. Please include on return. If using preparer software, the file number should be entered in this area. To request your SCFile Number, Email your corporate name and FEIN # to corptax@sctax.org

50 By using a computer system and software to prepare and transmit my client's return electronically, I consent to the disclosure of all information pertaining to my use of the system and software to create my client's return and to the electronic transmission of my client's tax return to the South Carolina Department of Revenue, as applicable by law.

#### 2020 SC1120 Filing Instructions SHELTER COVE COMPANY

#### Form filed:

SC1120 and supplemental forms and schedules

#### Filing method:

Your return will be e-filed, do not mail your return

#### Due date:

09-15-2021

#### Payment:

\$32.00





STATE OF SOUTH CAROLINA SC 1120 **C CORPORATION INCOME TAX RETURN** (Rev.9/23/20) 3091 dor.sc.gov Due by the 15th day of the fourth month following the close of the taxable year County or counties in SC where property is located 20103662-7 SC file # Beaufort 05-31-2021 Income Tax period ending Audit location: Street address License Fee period ending 05-31-202223C Shelter Cove Ln FEIN 57-0739304 7IP City State Hilton Head Islan SC 29928 Name SHELTER COVE COMPANY Audit contact Phone number Mailing address PO BOX 6004 Deborah Faragher City Hilton Head Isla State SC ZIP 29938 Is the corporation included in a consolidated federal return? Yes X No Change of Address Accounting Period Officers Name of federal parent company Check if you filed a federal or state extension FEIN of federal parent company (Complete Schedule M) Check if: ► Initial Return ► Consolidated Return ► Amended Return ► Includes Disregarded LLC(s) Check if: Attach complete copy of federal return ► Final ► Merged ► Reorganized Total gross receipts Total cost of depreciable personal property in SC 1,554,754 ► 1,046,699 632 00 1. Federal taxable income from federal tax return 1 68,819 00 2. Net adjustment from Schedule A and B, line 12 . . . . . . . . . . . . . . . 2. 3 69,451 00 4. If multi-state corporation, enter amount from Schedule G, line 6; otherwise, enter amount from line 3 4. 69,451 00 68,819 00 5. South Carolina net operating loss carryover, if applicable 5. > 632 00 6. South Carolina net income subject to tax (subtract line 5 from line 4) . . . . . . . . . . . . . . 6 32 00 7. 8. Tax deferred on income from foreign trade receipts (see instructions) 8. 0 00 > 32 q 00 10. Nonrefundable credits (enter amount from Schedule C, line 5) 10. 00 ~ > 32 11. Balance of tax (subtract line 10 from line 9 and enter the difference, but not less than zero) 11 00 12. Interest on DISC-deferred tax liability **00** or foreign trade deferred tax liabilitv 12 0 00 32 13 00 14. Payments: (a) Tax withheld (attach 1099s, I-290s, and/or W-2s) 0 00 ▶14a 00 ▶14h 00 (c) Paid with extension ▶ 14c 00 (d) Credit from line 29b 14d Refundable Credits: 00 ▶14e 00 (f) Milk Credit 14f 00 ►14g 00 0 15 32 00 16 **00** (b) Late file/pay penalty 17. (a) Interest 00 (c) Declaration penalty (attach SC2220) 00 Total (add line 17a through line 17c) See penalty and interest in SC1120 instructions 00 ▶17 32 00 18. Total Income Tax, interest, and penalty (add line 16 and line 17) . . . . . . BALANCE DUE 18 . 19. Overpayment (subtract line 13 from line 15) 00 To be applied as follows: (a) Estimated Tax ► 00 (b) License Fee ► 00 (c) REFUND 00 ►

30911069

**TAX LIABILITY** 

PART I COMPUTATION OF INCOME

PART II COMPUTATION OF LICENSE FEE AND SCHEDULES A, B, AND C PAGE 2

57-0739304
------------

|--|

SC1120						Page
	al capital and paid in surplus (multi-state corporations see Schedule E)		► 2	20.	0	00
	ense Fee: multiply line 20 by .001 then add \$15 (Fee cannot be less than \$25 per taxp				0	00
22 010	dit taken this year from SC1120TC, Part II, Column C				0	00 >
23. Bala	ance (subtract line 22 from line 21)			23.	0	00
24. Pay	ments: (a) Paid with extension		· · . ►24	4a.		00
	(b) Credit from line 19b		24	4b.		00
25. Tota	al payments (add line 24a and line 24b)		2	25.	0	00
26. Bala	ance of License Fee (subtract line 25 from line 23)		<b>⊳</b> 2	26.	0	00
27. (a) I	Interest 00 (b) Late file/pay penalty		00			
Tota	al (add line 27a and line 27b) See penalty and interest in SC1120 Instructions		► 2	27.		00
22. Ofec 23. Bala 24. Payl 25. Tota 26. Bala 27. (a) I Tota 28. Tota	al License Fee, interest, and penalty (add line 26 and line 27)			28.	0	00
29. Ove	erpayment (subtract_line 23 from line 25) 00 To be applie	d as follows	8:			
	Estimated Tax		REFUND			00
30. GRA	AND TOTAL: INCOME TAX and LICENSE FEE DUE (add line 18 and line 28)		3	30.	32	00
REFUND	OPTIONS (select one; subject to program limitations)	osit 🕨	Pape	er Check		
If you sele	ect Direct Deposit, choose the account type (US accounts <b>only)</b>	•	Savir	ngs		
Account		Account				1-17
-	: Number (RTN) of the RTN must be 01 - 12 or 21 - 32 Num					digits
-	ULE A AND B ADDITIONS TO FEDERAL TAXABLE IN	NCOME				
	es on or measured by income			0		
	eral net operating loss		68,81			
	3					
4.						
•••	r additions (attach schedule)				0	010
6. Iotal	l additions (add line 1 through line 5)			6. 6	ο,	<u>819</u>
	DEDUCTIONS FROM FEDERAL TAXAB			0		
	est on US obligations					
8						
9	99					
	r deductions (attach schedule)					0
	I deductions (add line 7 through line 10)       Image: Constraint of the second s				3.8	319
SCHED				•••	,,,	<u> </u>
	lit carryover from previous year's SC1120, Schedule C (should match SC1120TC Column					0
	r total credits from SC1120TC, Column B, line 13 (attach SC1120TC and tax credit schedu			· · · 2.		0
	l credits (add line 1 and line 2)					0
						0
	rrom SC1120, Part I, line 9 er of line 3 or line 4 (enter on SC1120, Part I, line 10; should match SC1120TC, Column C					0
	r credits lost due to statute (should match SC1120TC, Column D, line 13)	. ,				0
	lit carryover (subtract line 5 and line 6 from line 3; should match SC1120TC, Column E, lin					0
	Under penalty of law, I certify that I have examined this return, including accompanying	,			d it	<u> </u>
	true and complete to the best of my knowledge.					10
Sign	President	F				
Here	Signature of officer Officer's title		Emai	il		
	Alfred Nelson 08-19-202	21				
	Print officer's name Date		Phor	ne number		
	I authorize the Director of the SCDOR or delegate to discuss this return,		1	it preparer's name		
	attachments, and related tax matters with the preparer. Yes	□ No		arles E Jeri	nid	ran
	Preparer's Date	Check if		Preparer's phone numb		gan
Paid	signature $08-19-2021$	self-employed		343-290-008		
Preparer's	Firm's name (or CE JERNIGAN CPA		(	34 <u>3-290-008</u> 31-4276440	5	
Use Only	yours if self-employed)			9938		
	and address PO BOX 6674 HILLON HEAD SC	ZIP	23	///////////////////////////////////////		

If this is a corporation's final return, signing here authorizes the SCDOR to disclose that information to the South Carolina Secretary of State (SCSC You must close with the SCSOS and the SCDOR.



	Page 3
SCHEDULE D ANNUAL REPORT TO BE COMPLETED BY ALL CORPORATIONS	
1. Name SHELTER COVE COMPANY	
2. Incorporated under the laws of the state of SC	
3. Location of the registered office of the corporation in South Carolina PO BOX 6004	
In the city of <u>Hilton Head Island</u> Registered agent at this address <u>Walter Nester</u>	
4. Principal office address PO BOX 6004 Hilton Head Island SC 2	
Nature of principal business in South Carolina Home Owners Association	
5. Total number of <b>authorized shares</b> of capital stock, itemized by class and series, if any, within each class:	
Number of shares Class Series	
COMMON 0	
6. Total number of <b>issued and outstanding shares</b> of capital stock itemized by class and series, if any, within each class:	
Number of shares Class Class Series	
COMMON U	
Officers and Directors; President; 19 SHelter Cove Ln Suite 3 are elected annually; Vice Pres; 19 Shelter Cove Ln Suite 305	
8. Date incorporated         02-19-1982         Date commenced business in South Carolina         02-19-1982           9. Date of this report         08-19-2021         FEIN         57-0739304	
10. If ferging comparation the data qualified to do huginage in South Caroling	
• • • •	
11. Was the name of the corporation changed during the year?       NO       Previous name         12. The corporation's books are in the care of % Deborah Faragher	
Located at (street address)       PO Box 6004         13. If filing consolidated, complete and attach Schedule J for each corporation included in the consolidation.	
<ol> <li>14. Total amount of stated capital per balance sheet:</li> </ol>	
A Total paid in capital stock (cappat be a pagative amount)	
A. Total paid in capital stock (cannot be a negative amount)\$	
B. Total paid in capital surplus (cannot be a negative amount)\$	
<ul> <li>A. Total paid in capital stock (cannot be a negative amount)</li></ul>	

#### Attach a complete copy of your federal return.

#### File electronically using Modernized Electronic Filing (MeF).

**Payments**: Pay online using our free tax portal, MyDORWAY, at **dor.sc.gov/pay.** Select **Business Income Tax Payment** to get started.

If you pay by check, make your check payable to SCDOR, and include your name, FEIN, tax year, and SC1120 in the memo.

Mail Balance Due returns to: SCDOR Corporate Taxable PO Box 100151 Columbia, SC 29202 Mail Refund or Zero Tax returns to: SCDOR Corporate Refund PO Box 125 Columbia, SC 29214-0032



Page 4

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SC1120

# Only multi-state corporations must complete Schedules E, F, G, and H SCHEDULE E COMPUTATION OF LICENSE FEE OF MULTI-STATE CORPORATIONS

1. Total capital and paid in surplus at end of year ..... \$\_\_\_\_\_

2. SC proportion: (multiply line 1 by the ratio from Schedule H-1, H-2, or H-3, as appropriate) Also enter on SC1120, line 20. \$\_

SCHEDULE F	_E F INCOME SUBJECT TO DIRECT ALLOCATION			
	Gross Amounts 1	Less: Related Expenses 2	Net Amounts Allocated Directly to SC and Other States 3	Net Amounts Allocated Directly to SC 4
1. Interest not connected with business				
2. Dividends received				
3. Rents				
4. Gains/losses on real property				
5. Gains/losses on intangible personal property				
6. Investment income directly allocated				
7. Total income directly allocated				
8. Income directly allocated to SC				

#### SCHEDULE G COMPUTATION OF TAXABLE INCOME OF MULTI-STATE CORPORATIONS

1.	Total net income as reconciled from SC1120, page 1, line 3	1
2.	Income subject to direct allocation to SC and other states from Schedule F, line 7	2
3.	Total net income subject to apportionment (subtract line 2 from line 1)	3
4.	Multiply line 3 by appropriate ratio from Schedule H-1, H-2, or H-3	4
5.	Income subject to direct allocation to SC from Schedule F, line 8	5
6.	Total SC net income (add line 4 and line 5) Also enter on SC1120, page 1, line 4	6

#### **SCHEDULE H-1**

#### **COMPUTATION OF SALES RATIO**

		Amount	Ratio
1. Total sales within South Carolina (see	instructions)		
2. Total sales everywhere (see instruction	a)		
3. Sales ratio (line 1 divided by line 2)			%
Note: If there are no sales anywhere:	Enter 100% on line 3 if South Carolina is the principal	place of business.	

Enter 0% on line 3 if principal place of business is outside South Carolina.

**SCHEDULE H-2 COMPUTATION OF GROSS RECEIPTS RATIO** Amount Ratio 1. South Carolina gross receipts 2. Amounts allocated to South Carolina on Schedule F < > 3. South Carolina adjusted gross receipts (subtract line 2 from line 1) 4. Total gross receipts 5. Total amounts allocated on Schedule F < > 6. Total adjusted gross receipts (subtract line 5 from line 4) 7. Gross receipts ratio (line 3 divided by line 6) %

### SCHEDULE H-3 COMPUTATION OF RATIO FOR SECTION 12-6-2310 COMPANIES

	Amount	Ratio
1. Total within South Carolina (see instructions)		
2. Total everywhere		
3. Taxable ratio (line 1 divided by line 2)		%



SC1120					Page 5
SCHEDULE I SCHEDULE J			SOLIDATED RETUR		
1. Name	/				
2. Incorporated under the la	aws of the state of				
3. Location of the registered	d office of the corporation in Sou	the Operative a			
In the city of					
4. Principal office address					
Nature of principal busin	ess in South Carolina				
5. Total number of authori	zed shares of capital stock, iten	nized by class and series,	if any, within each class:		
Number	of shares	Class		Series	
6. Total number of issued	and outstanding shares of cap	bital stock itemized by clas	s and series, if any, within	each class:	
Number	of shares	Class		Series	
	dresses of the directors (or indivi es if you need more space. Title	duals functioning as direct	ors) and principal officers in Business address	n the corporation:	
. <u> </u>					
9. Date of this report				SC file #	
	date qualified to do business in		Drovieve neme		
11. Was the name of the cor	poration changed during the yea	ſ?	Previous name		
12. The corporation's books	are in the care of				
12 Corporate mailing addres	ss)				
<ol> <li>13. Corporate mailing address</li> <li>14. Total amount of stated ca</li> </ol>					
	apital per balance sneet. al stock (cannot be a negative a	mount)	¢		
B. Total paid in capit	al surplus (cannot be a negative al	amount)	•••• Ψ \$		
	tated capital (cannot be a negative				
C. Total amount of 3	alos sapita (our not be a negativ	······································	· · · · · · · · · · · · · · · · · · ·		

For additional affiliated corporations, include additional Schedule Js as needed.



#### SC1120

SCHEDULE L

#### DISREGARDED LLCs INCLUDED IN RETURN

List each disregarded Limited Liability Company (LLC) doing business in South Carolina or registered with the SCSOS.

Name	FEIN	SC file # (if applicable)

Include additional Schedule Ls as needed.



#### SC1120 SCHEDULE M

#### CONSOLIDATED RETURN AFFILIATIONS SCHEDULE

No 🗌

Page 7

Include additional Schedule Ms as needed. Include only corpor	ations doing business in South Carolina.
---	--

Yes 🗌

Part 1	General Information	

Is the common parent corporation included in the retum?

If no, enter name and FEIN of common parent corporation.

Name of each corporation included in this consolidated return FEIN	
• · · ·	
Corporation 1	
Corporation 2	
Corporation 3	
Corporation 4	
Corporation 5	
Corporation 6	
Corporation 7	
Corporation 8	

Part 2	Income Tax Information	on			
	Federal Taxable Income	Amounts Directly Allocated	Amounts Allocated to SC	SC Adjustments	SC NOL Prior Year Carryovers
Corporation 1	\$	\$	\$	\$	\$
Corporation 2					
Corporation 3					
Corporation 4					
Corporation 5					
Corporation 6					
Corporation 7					
Corporation 8					
Total					
	Equals page 1, line 1	Equals Sch. F, line 7	Equals Sch. F, line 8	Equals page 1, line 2	Equals page 1, line 5
Part 3	License Fee, Allocatio	on, and Apportionmer	t Information		
	Tax Credited	Total Capital and	Apportionment	License Fee	
	on Return	Paid in Surplus	Percentage		
Corporation 1	\$	\$	%	\$	
Corporation 2					
Corporation 3					
Corporation 4					
Corporation 5					
Corporation 6					
Corporation 7					
Corporation 8					
Total					
	Equals page 1, line 15	Equals page 2, line 20	From Schedule H	Equals page 2, line 21	



#### SC1120 SCHEDULE N

#### **PROPERTY INFORMATION**

Page 8

Property within South Carolina

	(a) Beginning period	(b) Ending period
1. Land		
2. Buildings	1,046,699	1,046,699
3. Machinery and equipment		
4. Construction in progress		
5. Other property*		
Total	1,046,699	1,046,699

#### \*Provide an explanation or listing of property from line 5 above.

Description of Property	(a) Beginning period	(b) Ending period
· · ·		· · · · · · · · · · · · · · · · · · ·
Total		

٦,	п	2	4
	-	-	

dor.sc.gov

#### CORPORATE INCOME TAX PAYMENT VOUCHER

#### **INSTRUCTIONS**

- Pay online using our free tax portal, MyDORWAY, at **dor.sc.gov/pay**. Select **Business Income Tax Payment** to get started. Do not mail a paper copy of the SC1120-V if you pay online.
- If you owe \$15,000 or more in connection with any SCDOR return, you must file and pay electronically according to SC Code Section 12-54-250.
- If you file by paper, use only black ink on the SC1120-V and on your check.
- Enter your SC corporate file number, Federal Employer Identification Number (FEIN), name, and address.
- Enter the Income Tax and License Fee period ending in the MM-YY format.
- Enter your payment amount in whole dollars without a dollar sign (example: 154.00).
- Your payment amount should match the balance due on your Corporate Tax Return.
- If the total tax due is not paid in full by the original due date, penalty and interest will result until the return is filed and the full amount of tax is paid.
- If you filed your Corporate Tax Return electronically with a balance due, **do not** include a paper copy of your return when you mail your SC1120-V.
- If you file your Corporate Tax Return by paper and have a balance due, submit your payment with the return. **Do not** mail your payment separately with the SC1120-V.
- Make your check payable to SCDOR. Include your name, FEIN, tax year, and SC1120-V in the memo line of the check. **Do not send cash.**
- Mail your SC1120-V and payment in one envelope. Staple your payment to the SC1120-V.

Mail your SC1120-V and payment to: SCDOR, Corporate Voucher, PO Box 100153, Columbia, SC 29202

			dotted line — — —							
ቤ미군식 dor.sc.gov	SC DEPARTMENT OF REVENUE CORPORATE INCOME TAX PAYMENT VOUCHER									
SC corporate	e file #	Income Tax period ending (MM-YY)		·						
201036	62 7	05-21	1. Income Tax due	•	32.00					
57-073	9304	05-22								
FEIN		License Fee period ending (MM-YY)	2. License Fee due	▶	0.00					
Corporate name and	address									
SHELTER (	COVE COMPA	NY								
DO DOY 6	0.0.4		3. Payment amount	▶	32.00					
PO BOX 6 Hilton H	ead Island	SC 29938	Pay o	online at <b>dor.sc.gov</b>	/pay.					
341610	5P 50J03P	627 570739304 0521	0000003200	00000000000	l					

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#### STATE OF SOUTH CAROLINA DEPARTMENT OF REVENUE **CORPORATE INCOME TAX DECLARATION FOR ELECTRONIC FILING**

SC84530 (Rev. 7/22/09) 3415

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PTIN or FEIN

81-4276440

29938\_\_\_\_ PTIN or FEIN

Part 1	: Corporation and Tax Return Information				
Corpor	ation Name		FEIN		
SHE	LTER COVE COMPANY	57-	0739304		
1. Fede	ral taxable income Check form filed: 🔀 SC1120, line 1; 🗌 SC1120S,	line 1	1	632	00
2. SC C	Corporate Income Tax (SC1120, line 7; SC1120S, line 7)		2	32	00
3. Total	Payments and Refundable Credits (SC1120, line 15, SC1120S line 9)		3		00
	: Declaration of Taxpayer/Corporate Officer				
Under	penalties of perjury, I declare I am an officer of the above corporation and to the bes	st of my knowled	ge and belief,		
the info	rmation on this South Carolina Corporate Income Tax Return is true, correct, and c	omplete.			
	e filed a balance due return, I understand that if the SC Department of Revenue doe nt of the tax liability, I will remain liable for the tax liability and all applicable interest		I and timely		
of my k	priginator (ERO) and the amount agrees with the amounts on the South Carolina co nowledge, the return is true and complete. I consent that the return and accompany to the Internal Revenue Service (IRS) by the ERO, and subsequently by the IRS to ue.	ring schedules a	nd statements		
	Signature	Date			
Sign			-2021		
Here	Title		rer Authorization:*		
nere	President		if the Department of Reven return with the preparer sho		
	: Declaration of Electronic Return Originator (ERO)/Paid Preparer				
	penalties of perjury, I declare that I have reviewed the above corporation's return an				
	lief, the information on this South Carolina Corporate Income Tax Return is true, co				
	e that I have received the above taxpayer's return and the entries on this form are o				
•	nowledge. I have obtained the corporate officer's signature on this form before sub-	•			
-	ment of Revenue. I have provided the taxpayer with a copy of all forms and informa				
•	ment of Revenue, and have followed all IRS requirements specified by the IRS and	•			
	e preparer, I declare that I have examined the above taxpayer's return and accomp				
	ents, and to the best of my knowledge, they are true and complete. This declaration	is based on all i	ntormation of		
which I	have knowledge.				
		1			
	Date Check if	Check	PTIN or FEI	N	

Date

08-19-2021

CE JERNIGAN CPA

Hilton\_Head\_Island\_SC

Check if

also paid

preparer

Date

X

Check

if self-

Check

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ZIP Code

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Firm name (or

and address

Firm name (or

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yours if self-employed)

yours if self-employed)

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July 20, 2023

To Whom it May Concern:

Be it hereby resolved that the Board of Directors of the Shelter Cove Company (SCC) does on this day July 20, 2023 authorize Alf Nelson, President of the Shelter Cove Company, to submit an application to the Town of Hilton Head Island, ATAX Committee for assistance in funding the 2024 Fourth of July Celebration.

These funds are being solicited to assist with the expenses incurred by the Shelter Cove Company for:

- 1. Fireworks
- 2. Barge rental
- 3. Security, parking and traffic control
- 4. Cleanup and restroom service
- 5. Transportation cost

The resolution was adopted July 20, 2023.

John Wheeler

John Wheeler, Secretary Shelter Cove Company

#### ATAX EFFECTIVENESS MEASUREMENT

Please refer to the SAMPLE ATAX Effectiveness Measurement Form for examples. When completing this form, please expand, contract, or add to the sections as needed (but contain the form to a total of approximately 2 pages). You may choose to use your own format instead of this form, and if doing so, please use the criteria below as a guideline. Regardless of format, each applicant should choose how they measure degree of success. Applicants need to explain why this is an effective measurement technique that reflects results and how that relates to the objective.

ТОРІС	THE PLAN	BUDGET	ACTUAL SPENT	RESULTS When possible, provide planned results vs. actual results, and/or current year vs. prior year results.				
Increase attendance to	Increase attendance to HarbourFest event							
				2023 Visitor Research Survey by USCB. Summary of results are as follows:				
Increase new visitors	Work with USCB to conduct	3,000	2,250	<ul> <li>92% of attendees stayed in lodging that generates Atax revenue (vs 84% in 2018)</li> </ul>				
and repeat visitors	on-site visitor survey			•66% booked their trip to HHI 4 months or more in advance				
to event				• 79% stayed 6-10+ nights				
				• 52% were first time visitors (vs 49% in 2018) 48% were return visitors				
				• 74% participants indicated that HarbourFest was influential in their decision to vacation in HHI (48% in 2018)				
				<ul> <li>61% of 2023 attendees earn \$100k+ compared to 31% in 2018</li> </ul>				
				<ul> <li>80% of attendees enjoy the event and more plan to return to HarbourFest next year (76% in 2018)</li> </ul>				
				• 90% HarbourFest continues to remain a HHI that is enjoyed so much that they would recemmend it to family and friends (88%				
				in 2018)				
Total	1	3,000	2,250					

ncrease ridership for July 4th shuttle program							
•	Added info in all messaging and signage	20,000		We consolidated the 278 parking location to the Hargray lot and increased the ridership of the 2023 July 4th shuttle program by an additional 412 more visitors over the previous year. Total ridership for 2023 was 2,894. We increased the number of busses operating from 8 (2022) to 16 (2023) and increased capacity to better expediate the safe return to their vehicles. All visitors to the SC Harbour & Marina area were cleared by 10:40 pm less than an hour after the fireworks show ended at 9:40 pm.			
Total		20,000	30,000				

Total	0	0	
10(0)	0	0	

Total

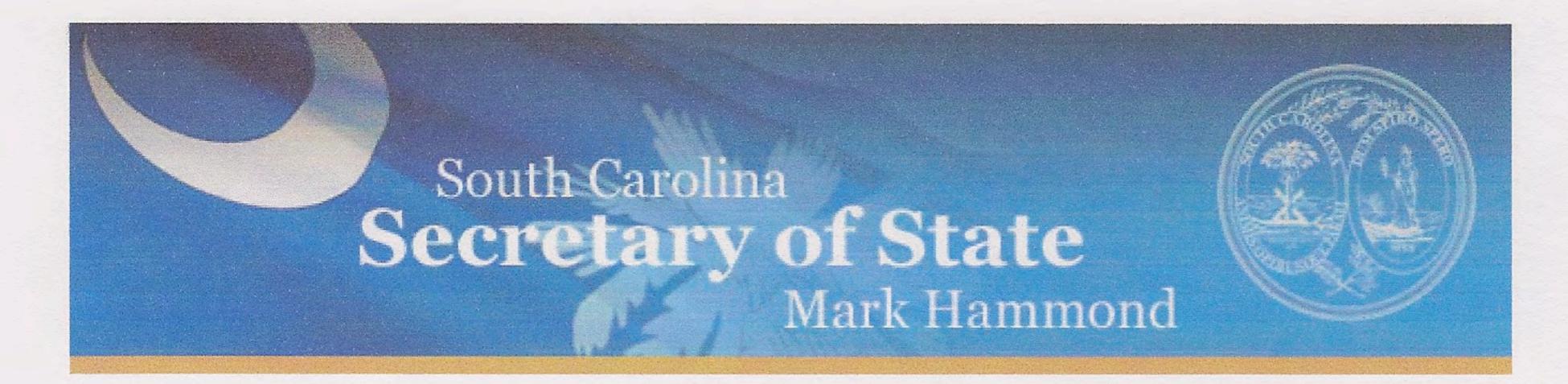
TOPIC	THE PLAN	BUDGET	ACTUAL SPENT	RESULTS When possible, provide planned results vs. actual results, and/or current year vs. prior year results.
Total		0	0	
(				
			1	

0

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South Carolina Secretary of State: Search Business Filings

Page 1 of 2



# **SHELTER COVE HARBOUR COMPANY**

Note: This online database was last updated on 9/22/2010 6:01:43 PM. See our Disclaimer.

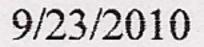
DOMESTIC / FOREIGN:	Domestic	
STATUS:	Good Standing	
STATE OF INCORPORATION	SOUTH CAROLINA	
/ ORGANIZATION:	Non Profit	
<b>REGISTERED AGENT INFORMAT</b>	rion	
REGISTERED AGENT NAME:	H.H. JOHNSON	
ADDRESS:	6 OFFICE WAY STE 945	
CITY:	HILTON HEAD ISLAND	
STATE:	SC	
ZIP:	29928	
SECOND ADDRESS:		
FILE DATE:	02/19/1982	
EFFECTIVE DATE:	02/19/1982	
DISSOLVED DATE:	11	

# **Corporation History Records**

CODE	FILE DATE	COMMENT	Document
Agent	12/03/2007	CHG AGT & ADD FR JULIAN J NEXSEN JR	
Eleemosynary Amendment	04/20/1995	AMD-ADD AGT/ADD	Image

Disclaimer: The South Carolina Secretary of State's Business Filings database is provided as a convenience to our customers to research information on business entities filed with our office. Updates are uploaded every 48 hours. Users are advised that the Secretary of State, the State of South Carolina or any agency, officer or employee of the State of South Carolina does not guarantee the accuracy, reliability or timeliness of such information, as it is the responsibility of the business entity to inform the Secretary of State of any updated information. While every effort is made to insure the reliability of this information, portions may be

http://www.scsos.com/index.asp?n=18&p=4&s=18&corporateid=5356



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