2026

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 36 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.

Summary of 2025 Harbourfest & Planning for 2026 and the 250th Anniversary of the US

- 1. In short, this past summer season went very well and visitor attendance was strong. The **Shelter Cove Harbour & Marina** is the **only non-gated location available** for visitors and locals to view July 4th fireworks on Hilton Head Island. The traffic control support we received from the BCSO on July 4th was tremendous and we thank the Town of HHI & the BCSO leaders.
- 2. Additionally this year, we operated the July 4th shuttle which transported over 3,200 visitors to the marina area a 300 person increase over last 2024. For July 4th, 2026, we again will plan to run the shuttles on July 4th and we will again request the support of BCSO traffic officers to be present on 278 for safety and pedistrian activity along both sides of 278 in front of the whole Shelter Cove community area.
- 3. For 2026, our 37th year, if funding will allow, we'd like to produce a larger weekly fireworks show over the 12 week to celebrate the 250th Anniversary of the US. Obviously, the scope and scale of all our event will be aligned as funding permits.

2023 HarbourFest Survey Data Summary: (Note: we will be conducting a new HF Visitor Survey in 2026)

- 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
- 66% booked their trip to HHI 4 months or more in advance
- 79% stayed 6-10+ nights
- 52% were first time visitors
- 74% participants indicated that HarbourFest was influential in their decision to vacation in HHI
- 61% of 2023 attendees earn \$100k+
- 80% of attendees enjoy the event and more plan to return to HarbourFest next year
- 90% of attendees responded that HarbourFest remains a HHI tradition that is enjoyed so much that they would recommend it to family and friends
- 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 hotel partners 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 -	Hilton Beac	hfront Resort &	ፄ Spa

fireworks display at Shelter Cove Harbour & Marina. Each Tuesday night during the summer, this spectacular event becomes a highlight of our guests' stay, adding an extra touch of magic to their Hilton Head Island experience. Supporting this beloved tradition allows us to enhance the enjoyment of our returning and new visitors alike, making every visit to our resort a memorable one.

Chris Long, Director of Sales & Marketing - Omni Hilton Head Oceanfront Resort

"Harbourfest fireworks is a spectacular and coveted attraction for the guests of The Westin Hilton Head Island Resort & Spa. Each summer, families and friends gather under the starlit sky at Shelter Cove Marina. To make the experience seamless and joyful, our complimentary shuttle service to and from Shelter Cove Marina ensures that every guest can relax and enjoy the evening without worry. It is a tradition that brings generations together, creating unforgettable memories that last a lifetime and a treasured part of their Hilton Head Island story. We are proud to be a continuing sponsor of Harbourfest here on Hilton Head Island, supporting a tradition that brings joy, and connection to our community."

Lynnette Parkhill-Wuebben, Director of Sales and Marketing – The Westin Hilton Head Island Resort & Spa

2026

Accommodations Tax Funds Request Application

Date Received: 09/04/2025 Time Received: 04:14 PM By: Online Submittal

Applications will not be accepted if submitted after 4 pm on September 5, 2025

A. SUMMARY OF GRANT REQUEST:

ORGANIZATION NAME: Shelter Cove Harbour Company

Project/Event Name: HarbourFest

Contact Name: Alf Nelson / Karen Kozemchak Title: President, Shelter Cove Company /

Director of Marketing

Address: Shelter Cove Company, 19 Shelter Cove Lane, Ste 305, Hilton Head Island, SC 29928

Email Address: kkozemchak@palmettodunes.com Contact Phone: 843-686-9659

Event Date(s): Tuesdays, June 9 - Aug 18 and Event Location(s): Shelter Cove Harbour &

Sat. July 4th Marina

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, safety boats, traffic management, maintenance clean-up, July 4th parking shuttles and off site parking etc.

We are submitting this application for the 2026 HarbourFest & July 4th events. Visitor attendance and vehicle traffic from this year's events were very high and we experienced similar crowds in 2024 & 2025 with the steady 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. We will update in 2026.

How does the organization/project/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 this annual HarbourFest fireworks event has 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%)
- 78% of participants live in areas **further than 50 miles away** from HHI (Tourists)
- 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 documented? (250 words or less)

2023 Visitor Intercept Survey conducted by University of South Carolina Beaufort 605 responses collected over four (4) 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

Full survey results attached to this application

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 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 at the former Hargray & the HHI Community Church parking lots and three public lots in Palmetto Dunes to enhance the safety and security of the increased guest attendance. 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 many businesses and a significant portion of the entire Island.

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

For 2026, we are again planning a total of twelve (12) fireworks events: July 4th & eleven (11) Tuesday night events - Shelter Cove Harbour & Marina

Projected Revenue:

Shelter Cove Harbour Merchants: \$66,000
Shelter Cove Harbour Company: \$12,500
Sponsors estimated: \$53,000
Vendors \$1,000

Total Revenue: \$132,500

Projected Expenses:

Fireworks - July 4th & eleven (11) Tuesday nights: \$ 265,000 Fireworks - Barge Rental: \$ 25,000

Boat Transport for fireworks & safety/cleanup: \$ 4,000

Traffic Management - Island Security: \$48,000
July 4th Off-Site Parking/Transportation: \$60,000
Facilities Maintenance/Cleanup \$49,000
Portable Restrooms (12 weeks) \$18,000

Total Expenses: \$ 469,000 variance: (\$ 336,500)

3. What impact would partial funding have on the activities, if full funding were not received? What would the organization change to account for partial funding? (100 words or less)

We review event expenses and operations each year. Expenses for large scale events like this are managed very efficiently. We would have to revise the schedule and number of weeks we can afford to produce the event. We continue to have the generous support of many of our sponsors and we are 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)
 - 78% attendees live more that 50 miles away (Tourist)
 - 8% attendees live less than 50 miles from HHI (visitors)
 - 14% attendees live on HHI (Residents)

We will be celebrating the 37th year of HarbourFest in 2026. Plus 2026 we will be celebrating the 250 Anniversary of the US. 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 w

- 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.

78 %

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.

14 %

5 - Tourist Public Transportation Tourist shuttle transportation.	8	%
6 - Waterfront Erosion/Control/Repair Control and repair of waterfront erosion.	0	%
7 - Operation of Visitor Information Centers Operating visitor information centers.	0	%

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)

Total:

100 %

We continue to work on generating sponsor funds and collaborate with our longtime Accommodations Tax producing partners: the Hilton Beachfront Resort & Spa, Omni Hilton Head Oceanfront Resort, The Westin Hilton Head Island Resort & Spa and the Sonesta Resort Hilton Head Island who have financially supported the events and see the positive economic impact value of this annual 36 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, 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 & Securitas and the expanded shuttle service were all successfully implemented in 2025 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:

The Shelter Cove Company is a not-for-promanagement and maintenance of the composition Community.	·
The Shelter Cove Company is funded by a 50 businesses and over 700 residential ow	
2. Please also estimate, as a percentage, the sou	ırce 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
D. FINANCIAL INFORMATION: Fiscal Year Disclosure: Start Month: June 1, 2024 Financial Statement Requirements:	End Month: May 31, 2025
1. The upcoming fiscal year's operating budget	for the organization.
Budget Provided: Yes	
The previous two fiscal years and current year- organization.	-to-date profit and loss reports for the
Current fiscal year Profit Loss Report Pro	ovided: Yes
Previous fiscal year Profit Loss Reports	Provided:
2023-2024- Previous FY 1 2024-2025- Previous FY 2	
The previous two fiscal years and current year-	-to-date balance sheets .

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

Current fiscal year Balance Sheet Provided: Yes

Previous fiscal year Balanace Sheets Provided:

2025 - Previous FY 1

2024 - Previous FY 2

2023 - 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:

2024 - Previous FY 1

2022 - Previous FY 2

2023 - 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.

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

F. MEASURING EFFECTIVENESS:

If you received 2024 or 2025 HHI ATAX funds

1. List any ATAX award amounts received in 2024 and/or 2025.

2023	\$195,000.00	2022 Harbourfest
2024	\$244,600.00	2024 HarbourFest
2025	\$293,800.00	2025 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 maintenance & traffic management expenses for the July 4th show and 2025 Tuesday night shows on: June 3, 10, 17, 24, July 8, 15, 22, 29 and August 5,12, 19.

With the increased amount of visitors to the island, the shows were very popular and well attended and have 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 36 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
- 52% were first time attendees & 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

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 you create 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 36 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.

Summary of 2025 Harbourfest & Planning for 2026 and the 250th Anniversary of the US

- 1. In short, this past summer season went very well and visitor attendance was strong. The **Shelter Cove Harbour & Marina** is the **only non-gated location available** for visitors and locals to view July 4th fireworks on Hilton Head Island. The traffic control support we received from the BCSO on July 4th was tremendous and we thank the Town of HHI & the BCSO leaders.
- 2. Additionally this year, we operated the July 4th shuttle which transported over 3,200 visitors to the marina area a 300 person increase over last 2024. For July 4th, 2026, we again will plan to run the shuttles on July 4th and we will again request the support of BCSO traffic officers to be present on 278 for safety and pedistrian activity along both sides of 278 in front of the whole Shelter Cove community area.
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show over the 12 week to celebrate the 250th Anniversary of the US. Obviously, the scope and scale of all our event will be aligned as funding permits.

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- Participants have higher incomes and able to spend more on accommodations and recreation
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Teresa Manzolillo, Director of Sales & Marketing - Hilton Beachfront Resort &	. Spa
The Omni Hilton Head Oceanfront Resort, is proud to continue to be a spons weekly fireworks display at Shelter Cove Harbour & Marina. Each Tuesday nit the summer, this spectacular event becomes a highlight of our guests' stay, extra touch of magic to their Hilton Head Island experience. Supporting this is tradition allows us to enhance the enjoyment of our returning and new visitor making every visit to our resort a memorable one.	ght during adding an beloved
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	Iton Head

Signature: Karen L Kozemchak

Title/Position: Director of Marketing, Palmetto Dunes & Shelter Cove Harbour & Marina

Mailing Address: 5 Trent Jones Lane, Hilton Head Island, SC 29928

Email Address: kkozemchak@palmettodunes.com

Office Phone Number: 843-686-9659

Home Phone Number:

ATAX EFFECTIVENESS MEASUREMENT

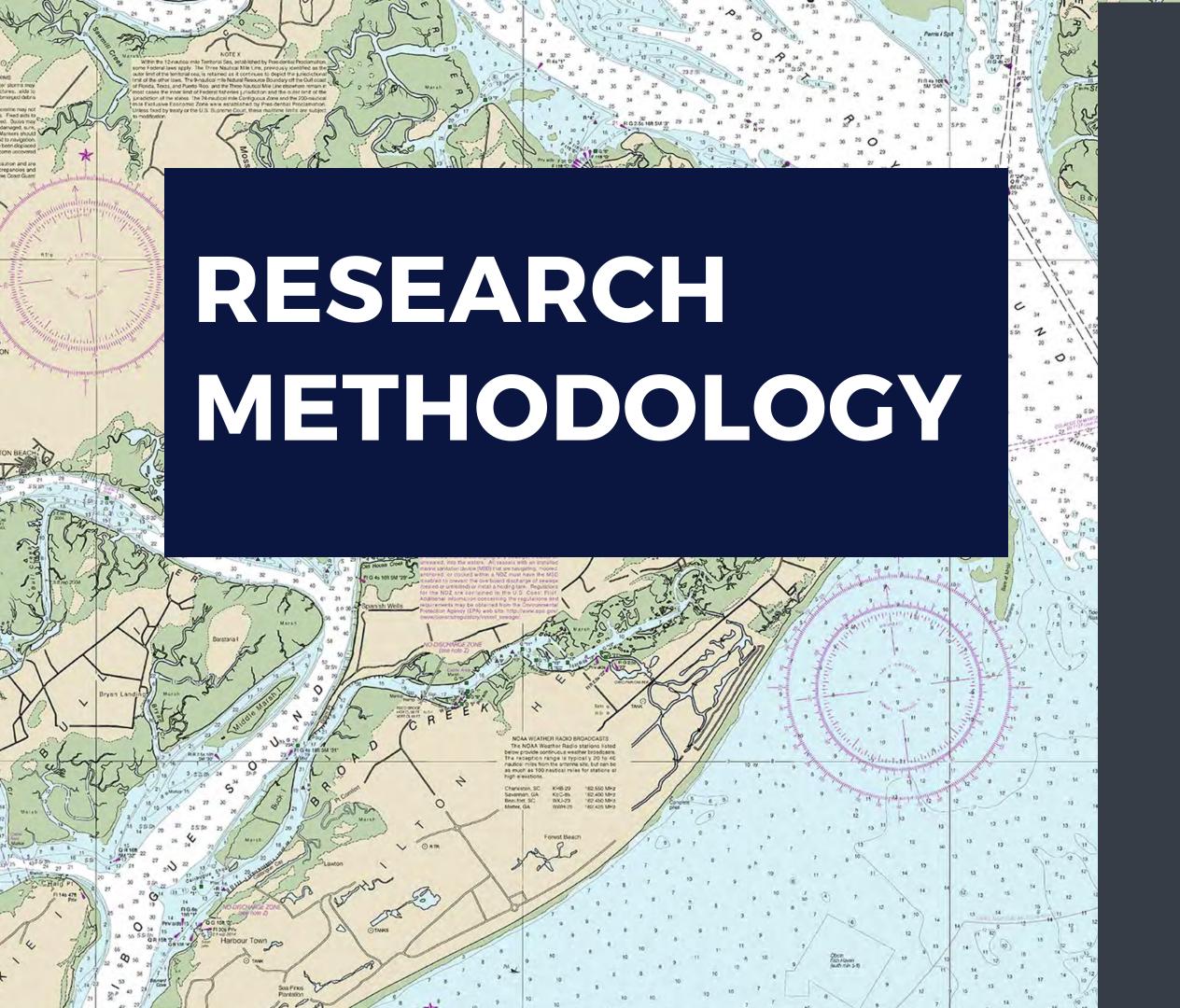
Please refer to the SAMPLE ATAX Effectiveness Measurement Form for examples. When completing this form, please expand, contract, or add to the sections as needed (but contain the form to a total of approximately 2 pages). You may choose to use your own format instead of this form, and if doing so, please 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.

TOPIC	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	HarbourFest event			
Increase new visitors and repeat visitors to event	Work with USCB to conduct updated on-site visitor survey in 2026	3,000	2,800	2023 Visitor Research Survey by USCB. Summary of results are as follows: • 92% of attendees stayed in lodging that generates Atax revenue • 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) 48% were return visitors • 74% participants indicated that HarbourFest was influential in their decision to vacation in HHI • 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 • 90% HarbourFest continues to remain a HHI event that is enjoyed so much that they would recemmend it to family and friends
Total		3,000	2,800	
	•			
Increase ridership for J	uly 4th shuttle program			
Increase ridership for the July 4th shuttle by 300 more visitors	Increase number of busses running to help safely transport visitors to and from event. Added all new info in all messaging and signage	25,000	30,000	We consolidated the 278 parking location to the former Hargray lot and to the HHI Community Church parking lots. We added two additional public lots as well. We increased the ridership of the 2025 July 4th shuttle program by an additional 300+ visitors over the previous year. Total ridership for 2025 was 3,346. We operated 18 busses in 2025 and increased capacity to better expediate the safe return of all attendees to their vehicles. All visitors to the SC Harbour & Marina area were cleared by 10:50 pm a little more than an hour after the fireworks show ended at 9:45 pm. We appreciate the Town of HHI's and Beaufort County Sheriff's office support during each of our 12 events over the summer!
Total		25,000	30,000	
Total		0	0	

ATAX EFFECTIVENESS MEASUREMENT

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	
		T		
Total		0	0	





- 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



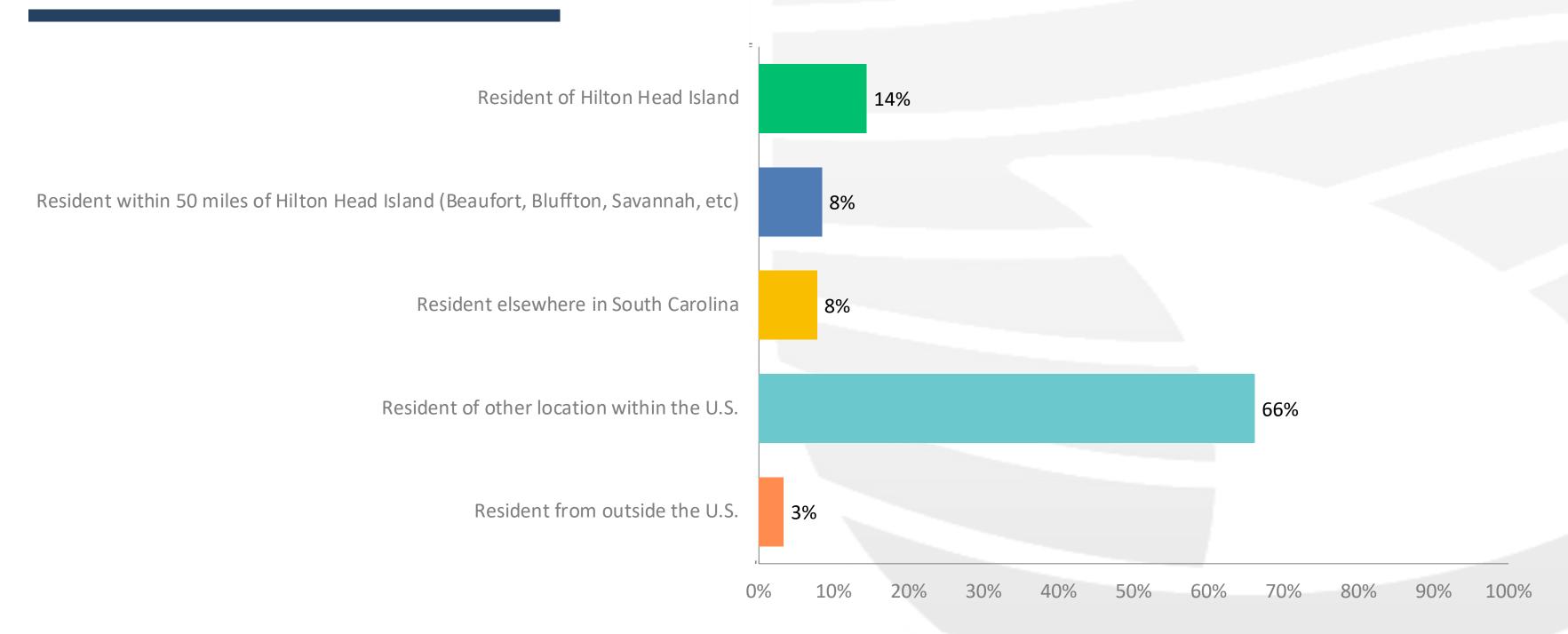
RESPONSES BY WEEK



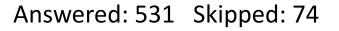


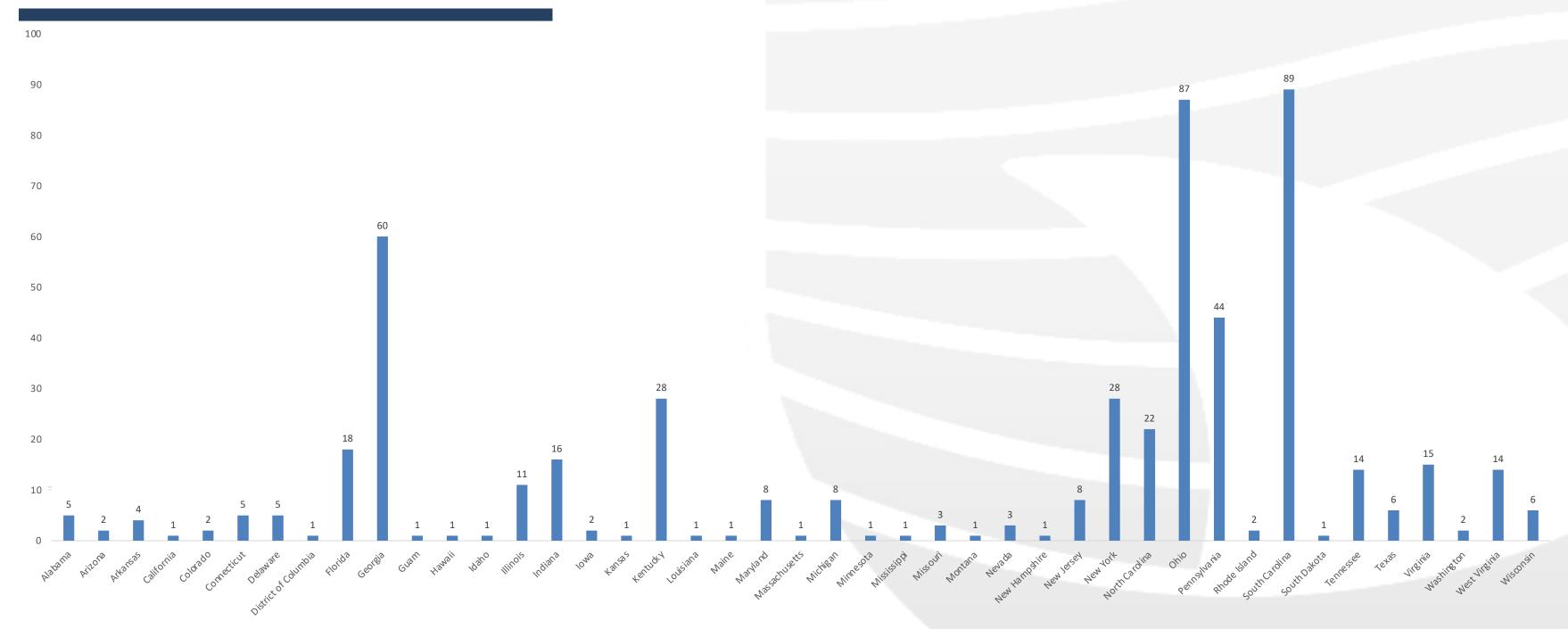
Please identify the location of your PRIMARY Residence.

Answered: 605 Skipped: 0



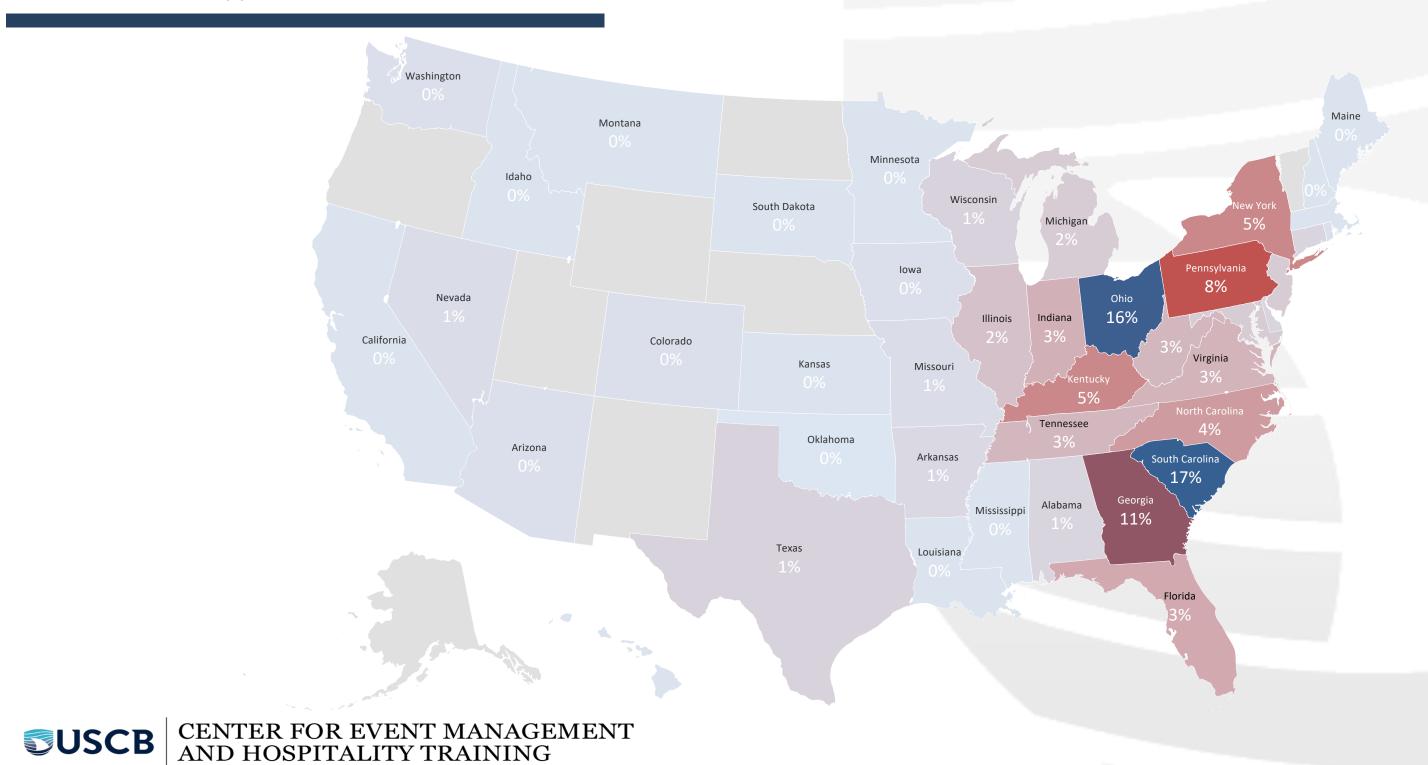
Please tell us what U.S. state or territory you are visiting from.





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

Answered: 531 Skipped: 74



Top 5 Regions

#1 South Carolina

#2 Ohio

#3 Georgia

#4 Pennsylvania

#5 New York



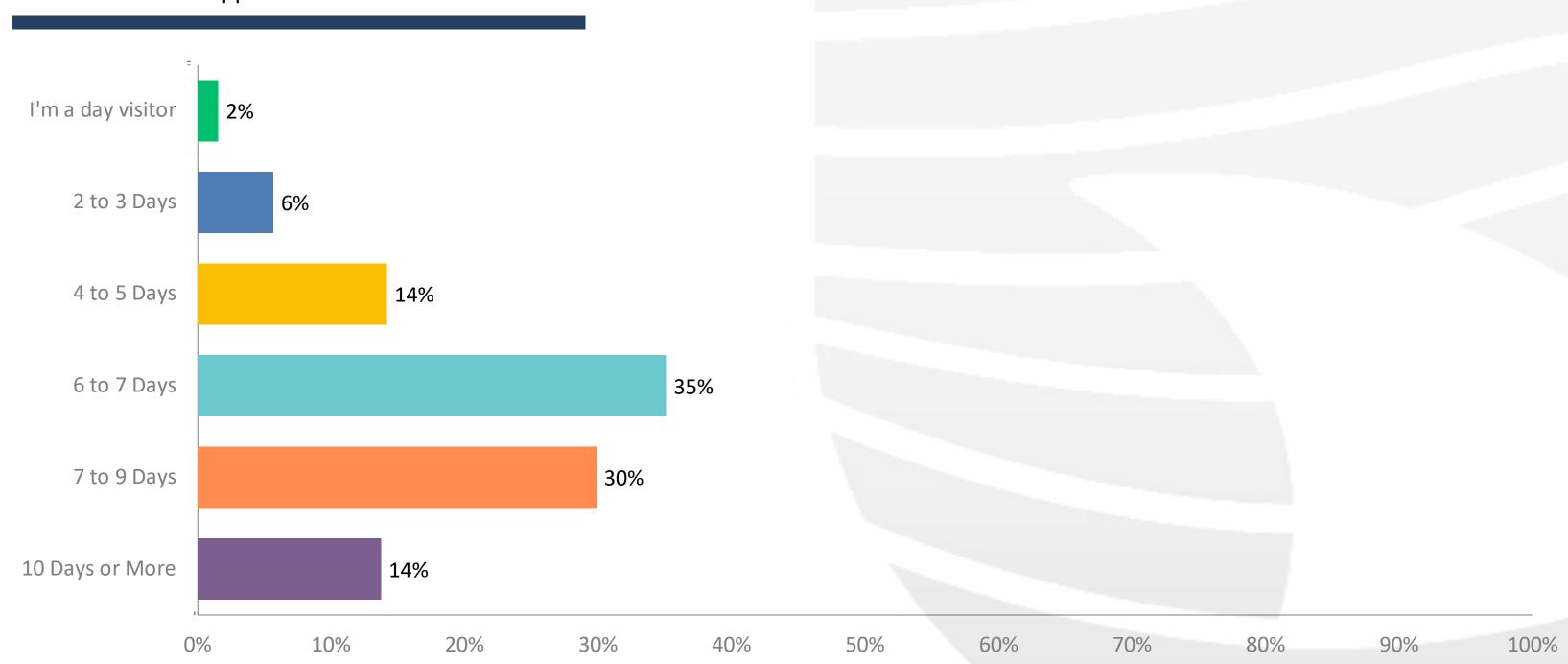
Including this visit, HOW MANY trips have you taken to Hilton Head Island?

Answered: 410 Skipped: 195

Average # of visits = 2.8

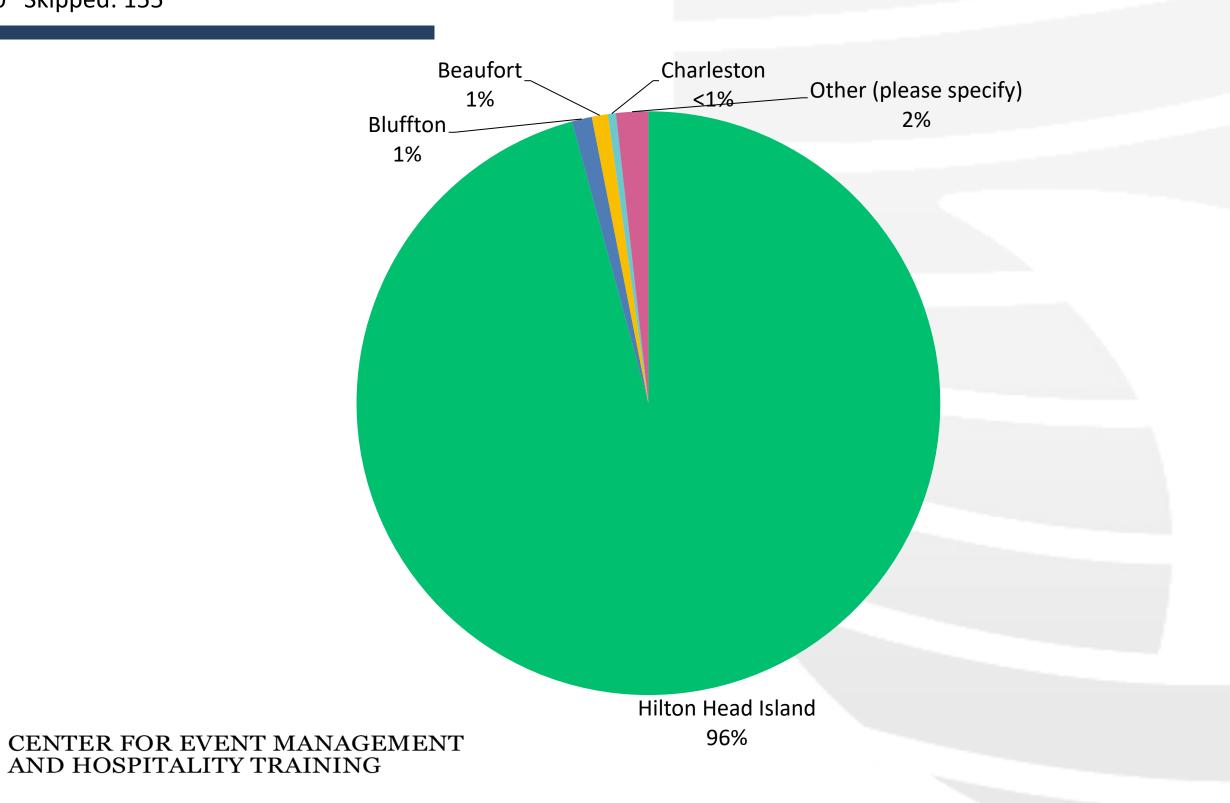
How many days do you intend to stay in the Hilton Head Island area?

Answered: 459 Skipped: 146



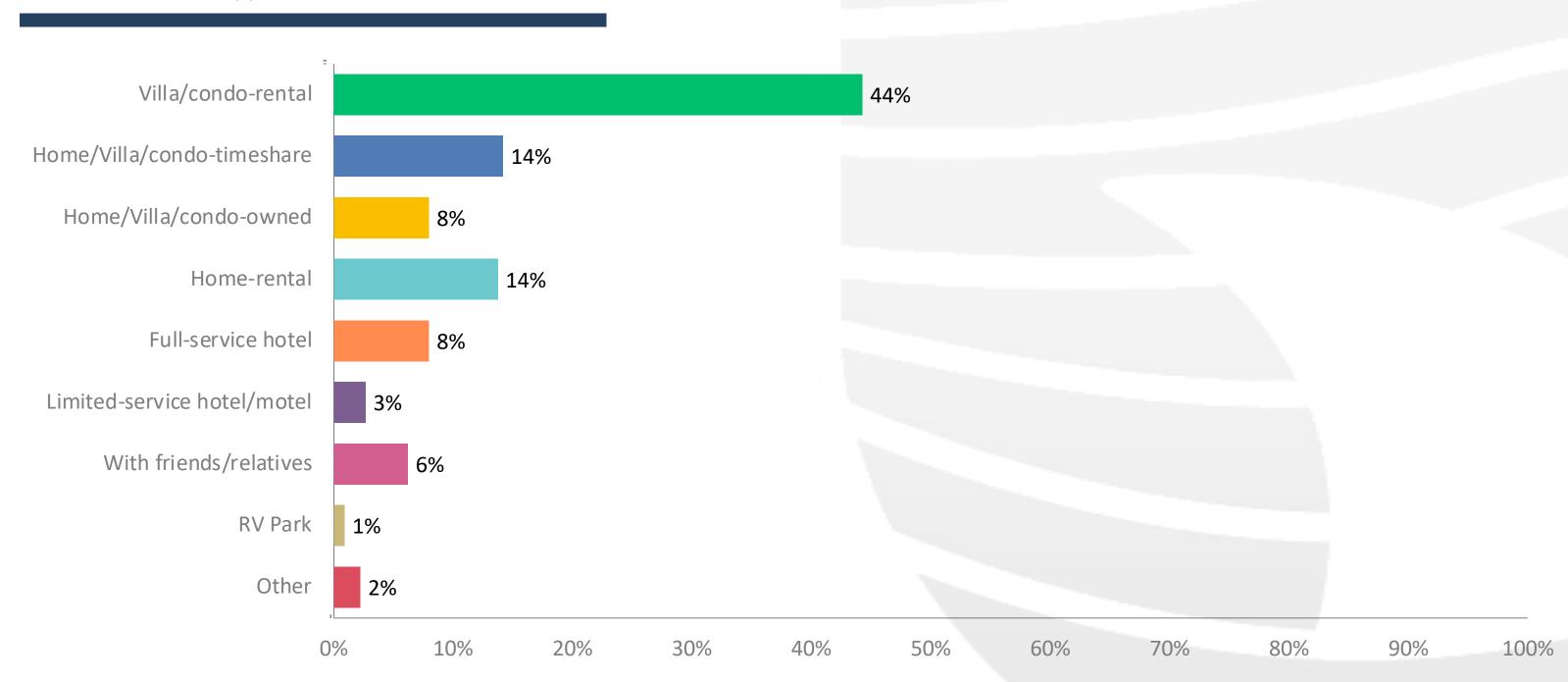
Where are you staying on this overnight trip?

Answered: 450 Skipped: 155



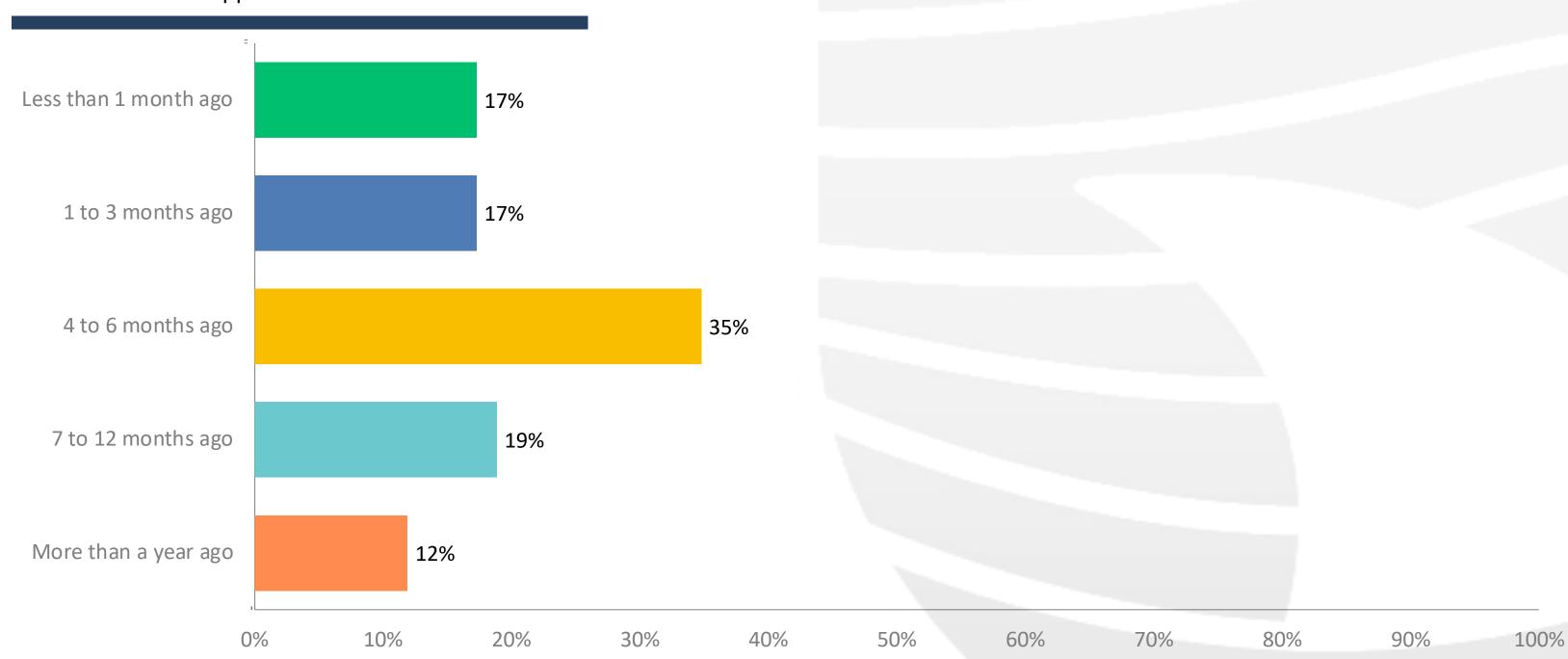
What type of accommodations are you using while visiting Hilton Head Island?

Answered: 452 Skipped: 153



How many months in advance did you book this trip?

Answered: 452 Skipped: 153



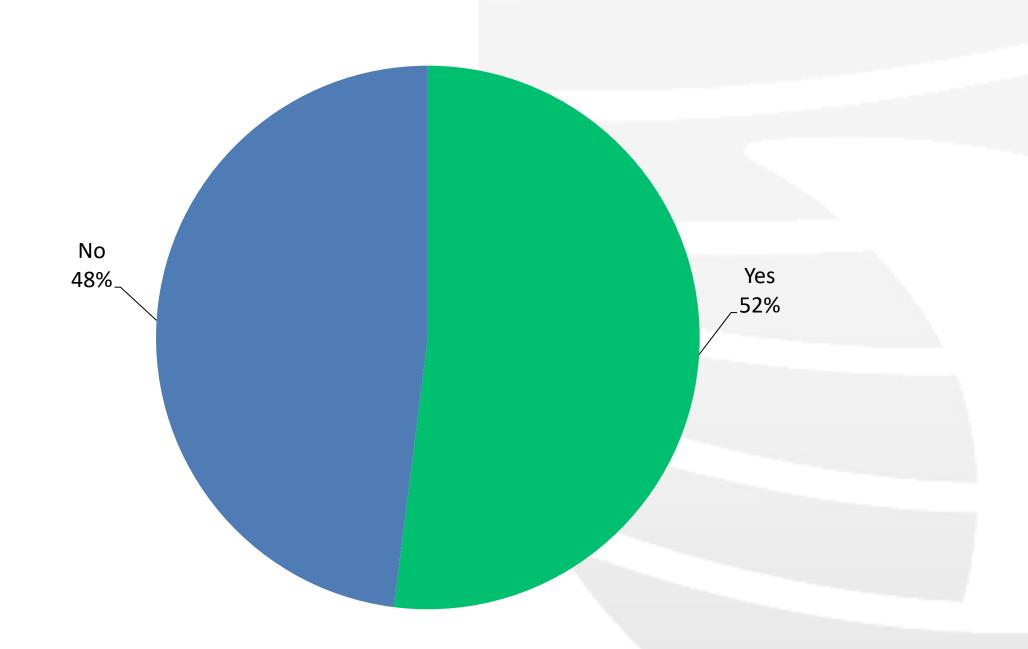
How influential was the Shelter Cove HarbourFest when initially planning your trip to Hilton Head Island?

Answered: 449 Skipped: 156

EXTREMELY INFLUENTIAL	VERY INFLUENTIAL	MODERATELY INFLUENTIAL	SLIGHTLY INFLUENTIAL	NOT AT ALL INFLUENTIAL	WEIGHTED AVERAGE
15.37%	16.48%	26.06%	16.48%	25.61%	2.80
69	74	117	74	115	

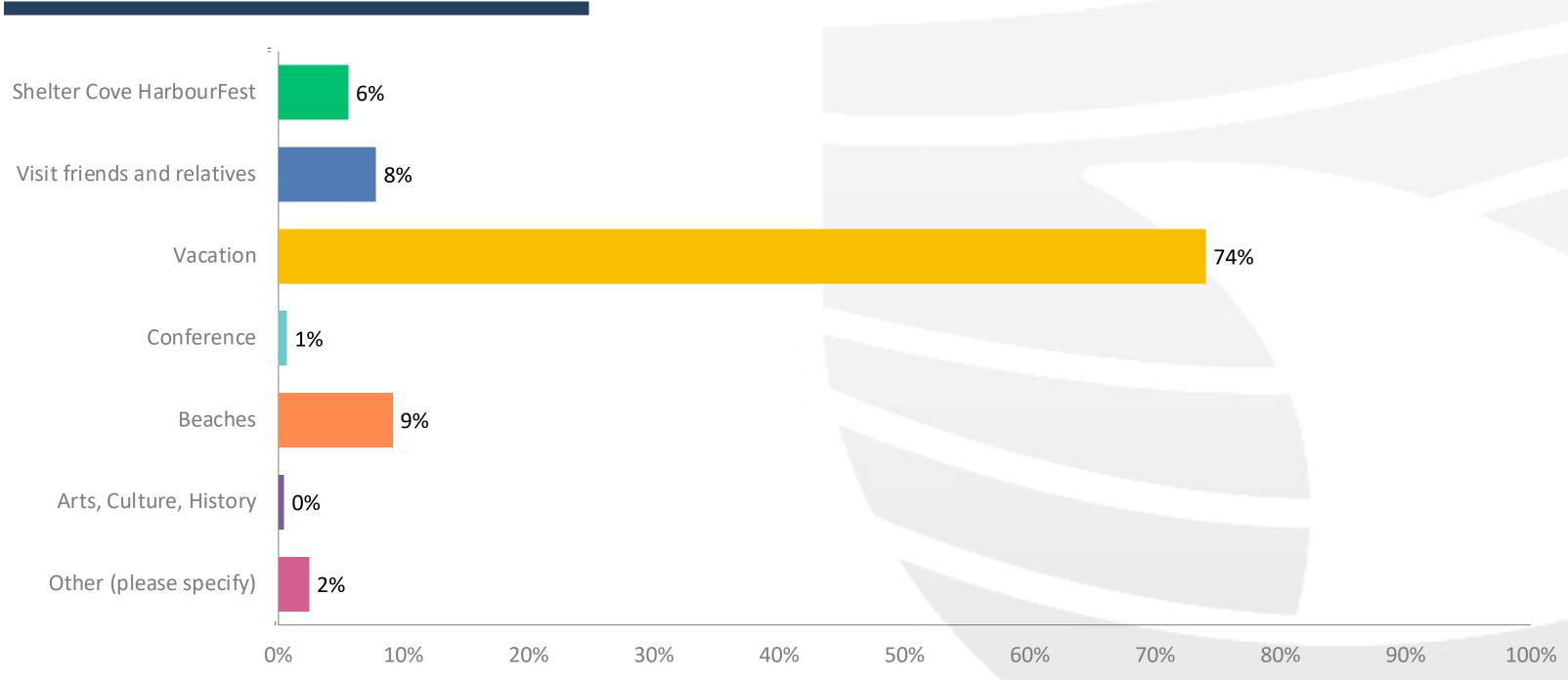
Is this your FIRST time attending the Shelter Cove HarbourFest?

Answered: 450 Skipped: 155



What was your PRIMARY reason for this visit to Hilton Head Island?

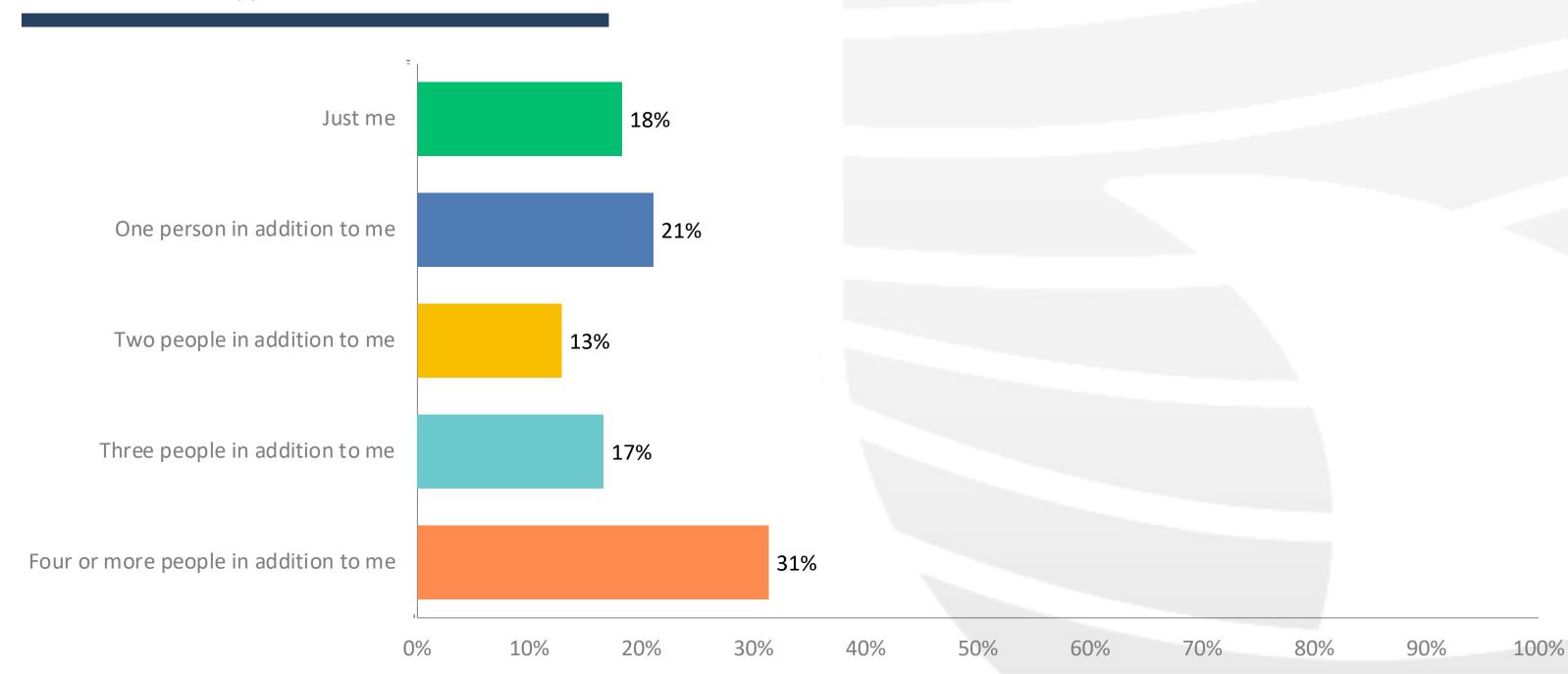
Answered: 450 Skipped: 155





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

Answered: 428 Skipped: 177



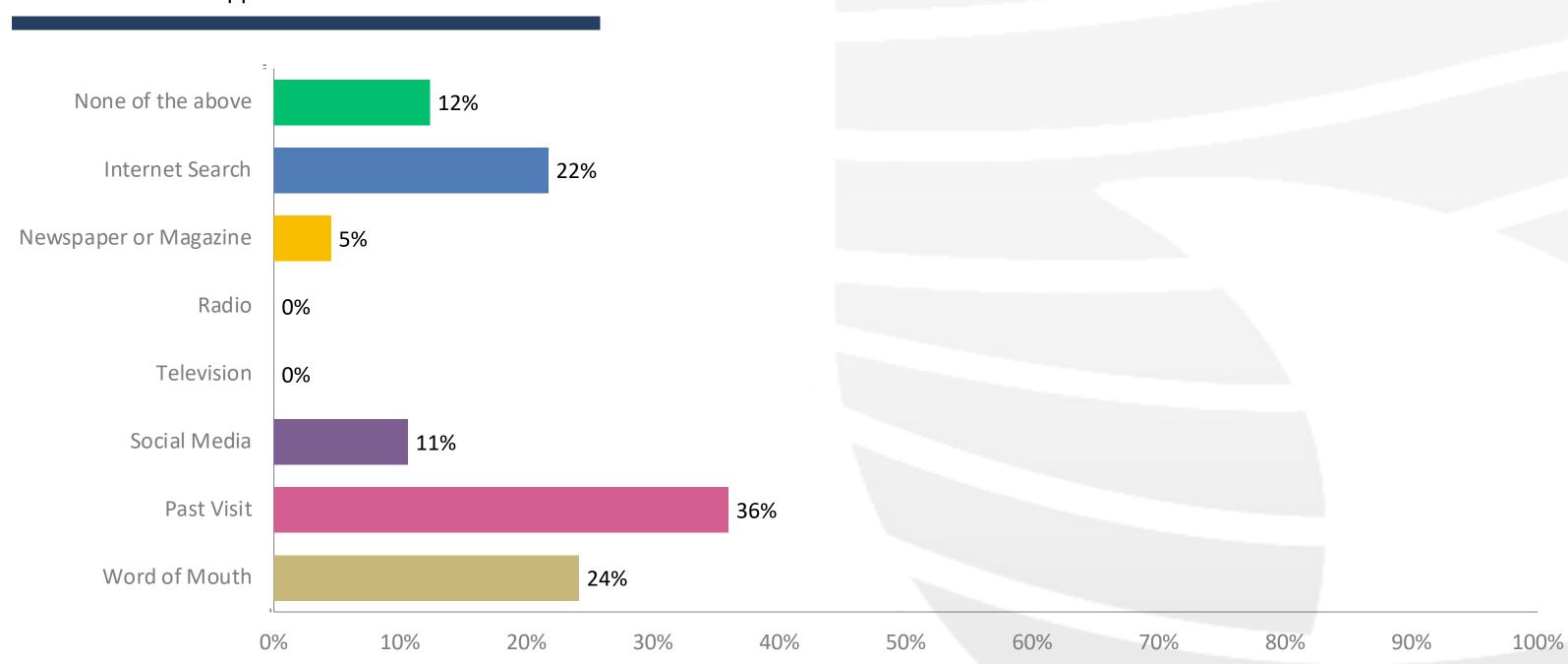
On average, how much will your party spend EACH DAY while visiting?

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, Souvenirs)	50.36% 209	26.27% 109	13.98% 58	4.82% 20	4.58%

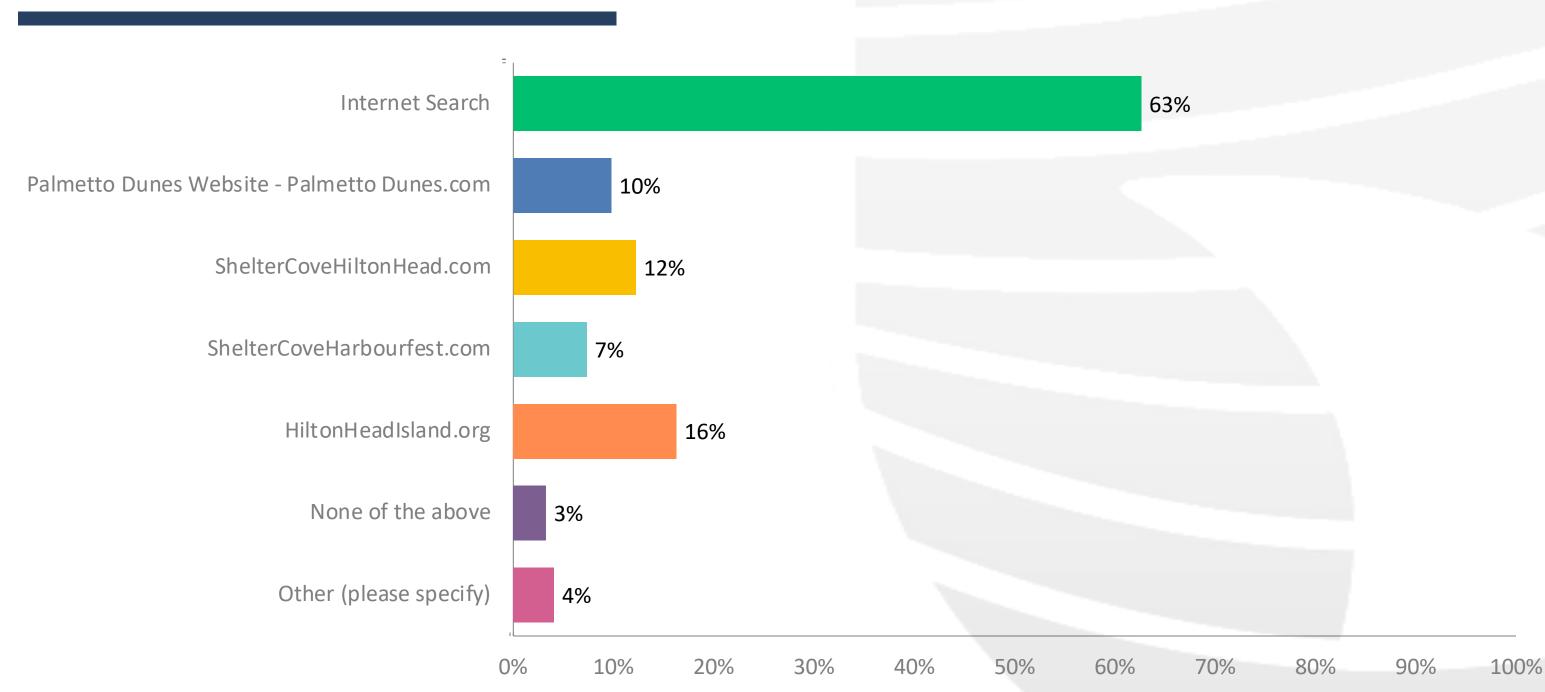
How did you FIRST learn about the 2023 Shelter Cover HarbourFest?

Answered: 576 Skipped: 29



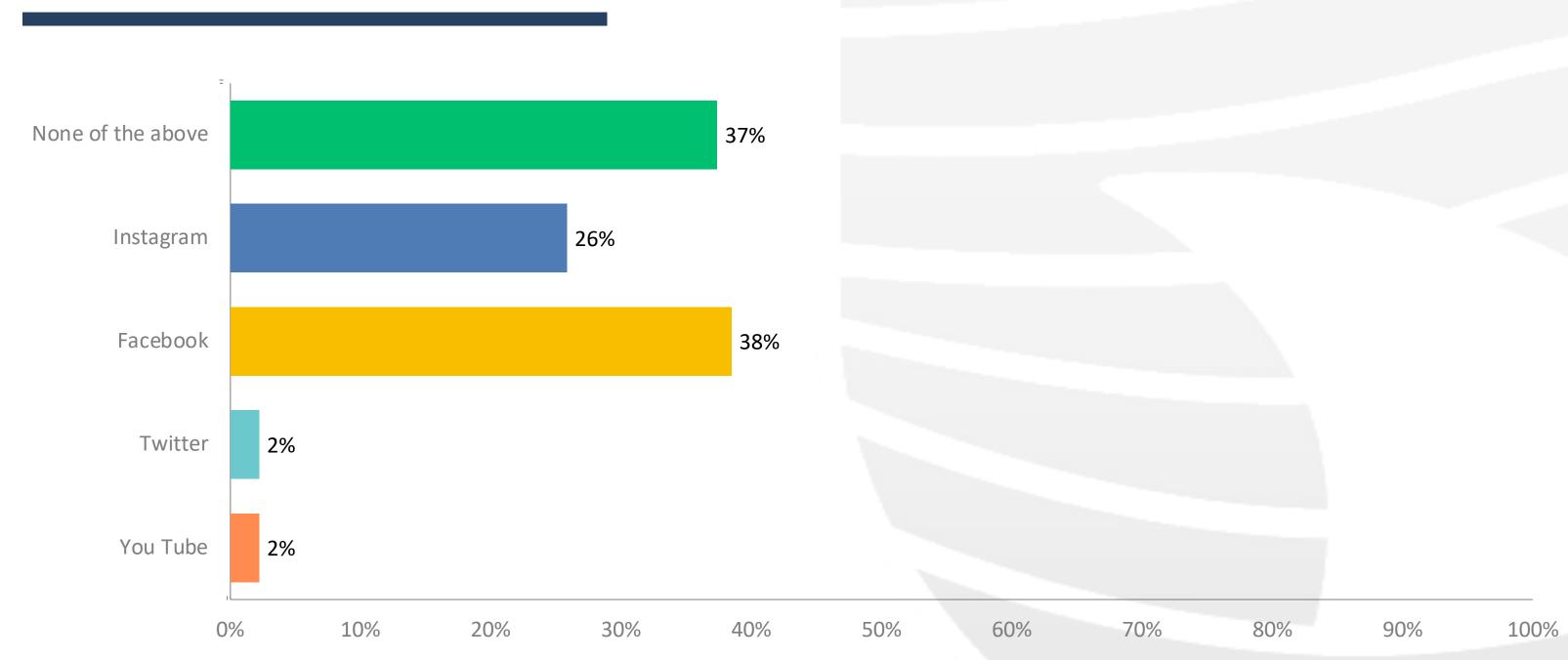
From which Website or Internet source did you learn about the 2023 Shelter Cove HarbourFest?

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	VERY POOR	N/A	WEIGHTED AVERAGE
Food Quality and Variety	52.11% 296	31.69% 180	8.45% 48	0.53%	0.88% 5	6.34%	4.43
Beverage Selection (wine, beer, spirits, non-alcoholic)	47.13% 263	34.77% 194	8.96% 50	1.25% 7	0.18%	7.71% 43	4.38
Retail Vendor Variety	48.38% 268	32.13% 178	13.72% 76	1.08% 6	1.08% 6	3.61% 20	4.30

How would you rate the following festival characteristics?

Answered: 570 Skipped: 35

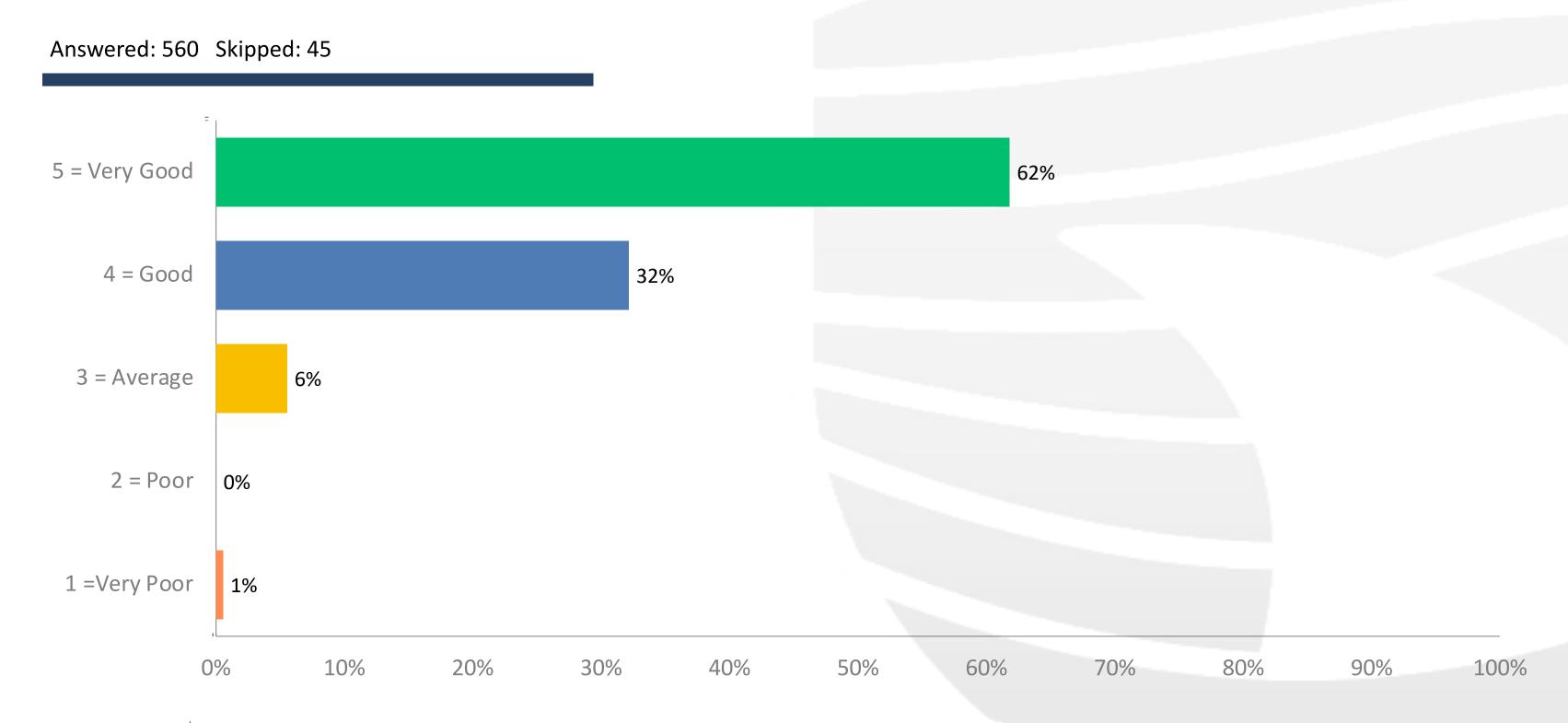
	VERY GOOD	GOOD	AVERAGE	POOR	VERY POOR	N/A	WEIGHTED AVERAGE
Children's Entertainment	66.96% 379	23.32% 132	5.65% 32	0.71% 4	0.53%	2.83% 16	4.6
Live Performances	63.08% 352	27.78% 155	6.27% 35	1.08% 6	0%	1.79% 10	4.56
Fireworks	64.08%	19.68% 109	4.69%	1.26% 7	0.36%	9.93% 55	4.62

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.





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

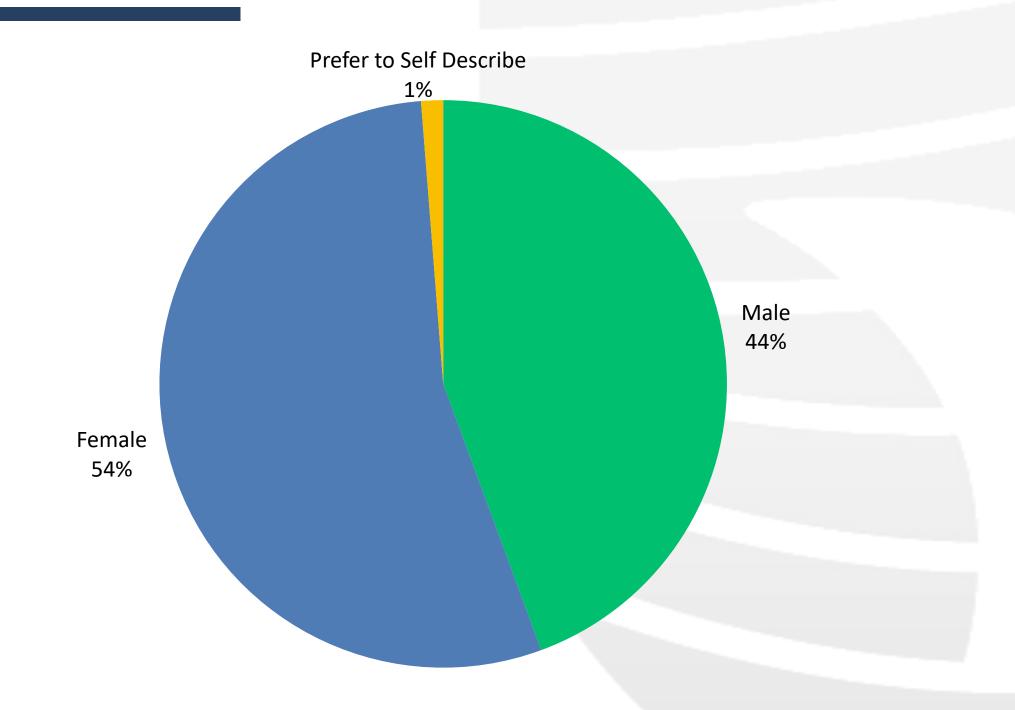
Answered: 565 Skipped: 40 56% Return to next year's festival 16% 1% 2% 58% 31% Recommend the festival to friends 9% 1% 1% 50% 0% 60% 10% 20% 30% 40% 70% 80% 100% 90% Extremely likely ■ Very likely ■ Not sure ■ Very unlikely Extremely unlikely





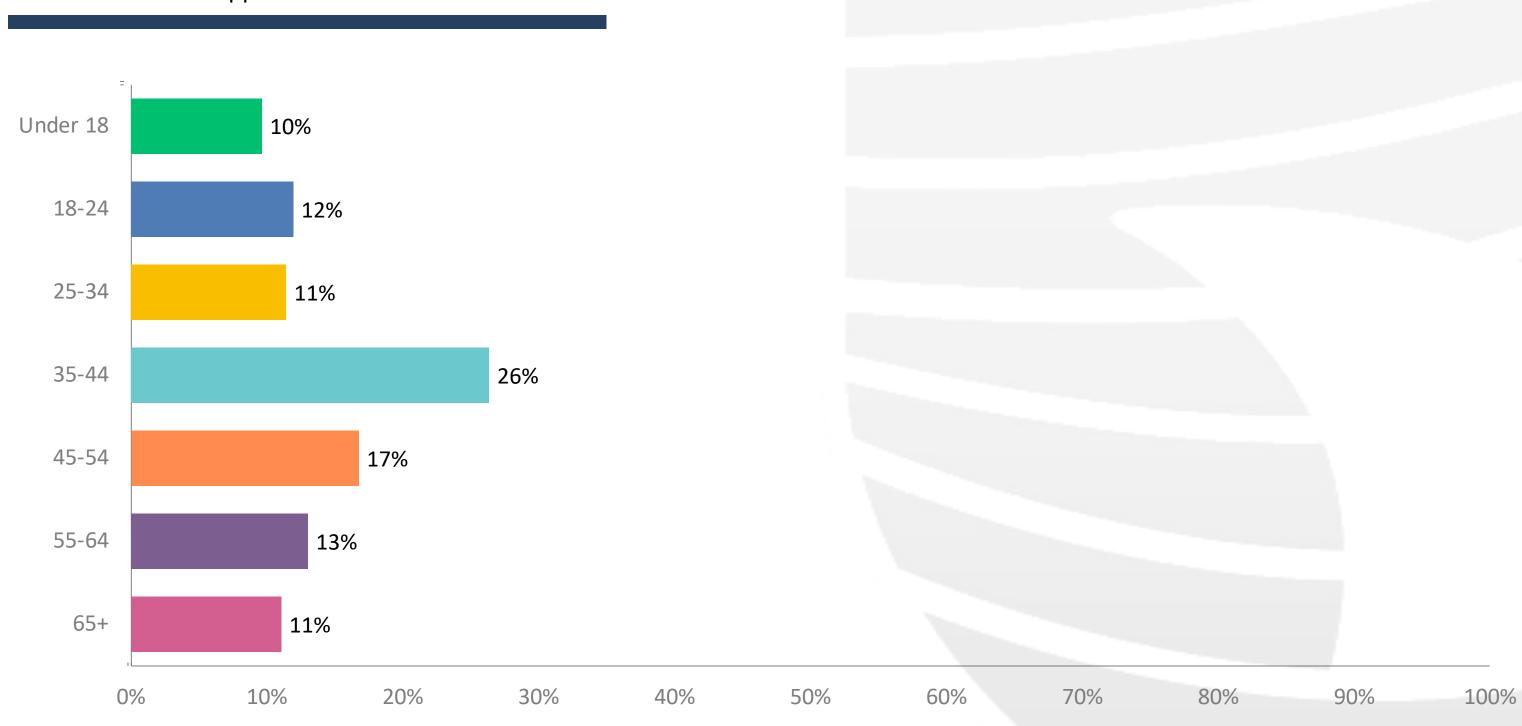
How do you identify?

Answered: 565 Skipped: 40



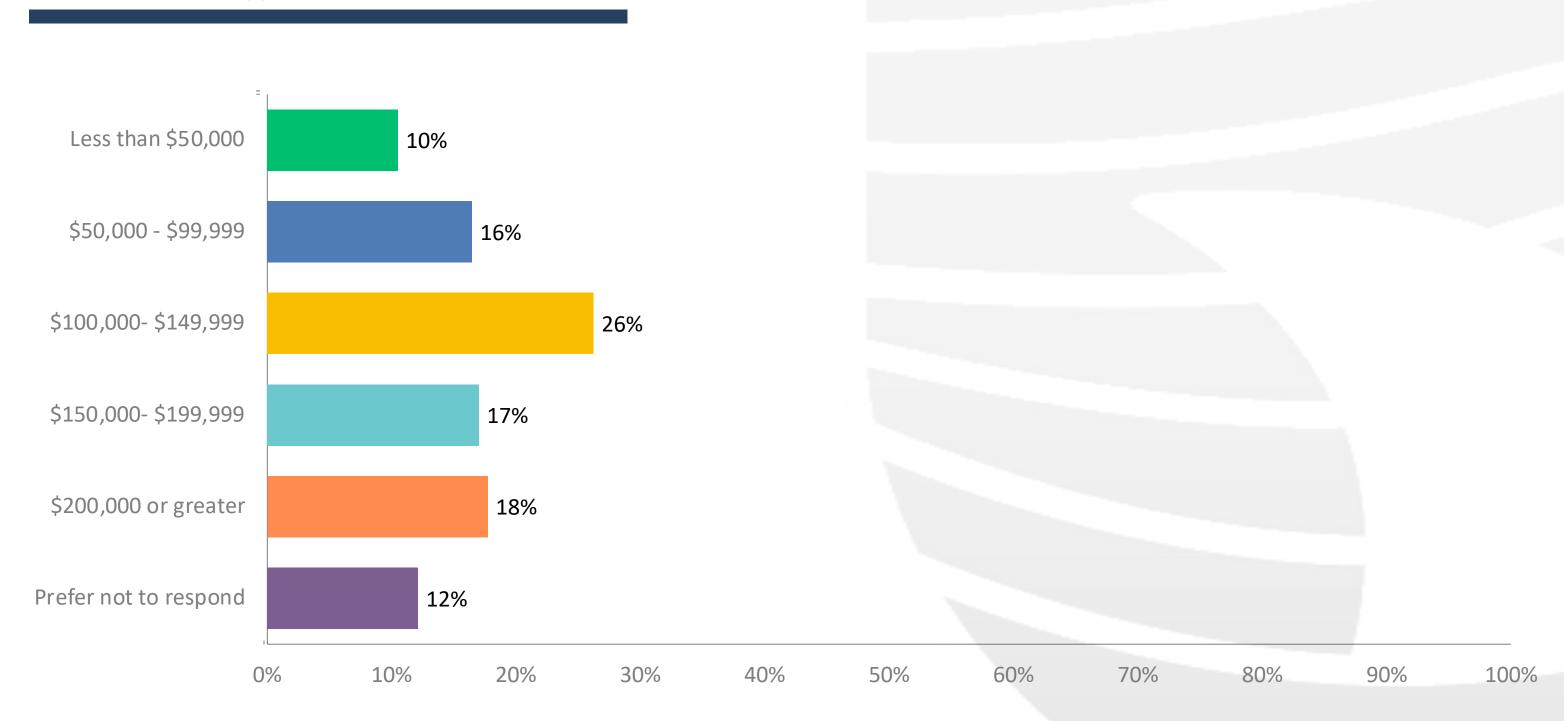
Please indicate your age below.





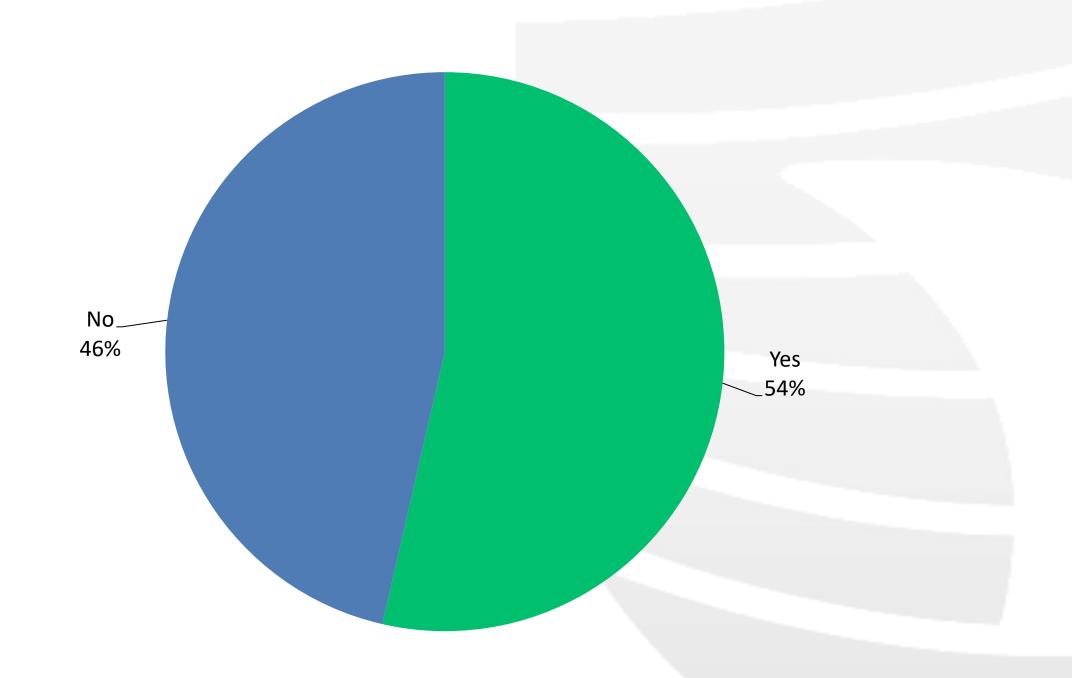
What is your approximate household income?

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 first-time attendees
- →Growing markets to consider targeted advertising include Ohio / Kentucky / Indiana and International (primarily UK and Canada)



CENTER FOR EVENT MANAGEMENT AND HOSPITALITY TRAINING

© 2023



September 2, 2025

To Whom It May Concern:

Be it hereby resolved that the Board of Directors of the Shelter Cove Company (SCC) does on this day September 2, 2025, 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 2026 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 on September 2, 2025

John Wheeler, Secretary Shelter Cove Company

Shelter Cove Company Budget FYE 2026

112 2020	Annual Budget 2024/2025	Annual Budget 2025/2026
Revenue		
Total 40000 Villa Community Service Income	\$1,375,484.00	\$1,375,484.00
41000 Commercial Community Service Income	\$180,789.89	\$199,046.00
47000 Late Fee Income	\$1,700.00	\$1,700.00
48000 Interest Income	\$1,000.00	\$15,000.00
48100 Community Enhancement Income	\$90,000.00	\$85,000.00
48740 Brick Project fund Raising	\$9,000.00	\$9,000.00
48750 Miscellaneous Income	\$8,000.00	\$8,000.00
48752 Communication Licensing	\$2,000.00	\$2,000.00
49510 Process Fee Income	\$9,600.00	\$6,400.00
29512 Road Repair Income	\$28,665.00	\$30,468.00
Total Revenue	\$1,706,238.89	\$1,732,098.00
Fire and difference	\$1,706,238.89	\$1,732,098.00
Exoenditures 60000 Community Manager	\$72,500.00	\$75,000.00
60930 Benefits	\$1,800.00	\$1,800.00
60100 Accounting Services	\$22,050.00	\$22,500.00
60110 Payroll Taxes	\$5,546.00	\$5,546.00
60200 Internet Marketing	\$16,500.00	\$16,500.00
60300 Grounds/Roadside Maintenance Contract	\$222,192.00	\$222,192.00
61710 Grounds/Roadside Maintenance Other	\$75,000.00	\$75,000.00
60310 Board Expenses	\$4,104.00	\$4,104.00
60400 Security Services Administration-Contracted	\$396,792.00	\$396,792.00
60410 Security Services- Other Cameras	\$29,688.00	\$34,620.00
60500 Street Lights-Lease Contract	\$11,784.00	\$13,008.00
60700 Electricity	\$17,770.00	\$17,808.00
60800 Water for Irrigation	\$19,200.00	\$21,500.00
60900 Administrative	\$25,222.00	\$25,642.00
61000 Legal Expense	\$21,250.00	\$10,200.00
61010 Taxes	\$23,744.00	\$23,744.00
60520Uncollectable Accounts	\$15,000.00	\$15,000.00
61200 Security Services-Pass Fee	\$12,000.00	\$12,000.00
61400 HarbourFest	\$12,500.00	\$12,500.00
61500 Christmas Decorations	\$8,000.00	\$8,000.00
61600 Liability/D&O Insurance	\$45,600.00	\$45,600.00
61750 Irrigation Repairs	\$6,000.00	\$6,000.00
61800 Facility Repairs & Maintenance	\$45,300.00	\$45,300.00
61930 Road Repair Fund	\$28,665.00	\$30,468.00
61900 *CAPITAL EXPENDITURES*	\$564,031.89	\$584,274.00
61920 Legacy Paver Project	\$4,000.00	\$7,000.00
Total Expenditures	\$1,706,238.89	\$1,732,098.00
Change in Net Assets	\$0.00	\$0.00

Profit and Loss

June 2024 - May 2025

	TOTAL
Income	
40000 Villa Community Service Income	1,375,484.00
41000 Commercial Community Service Income	199,046.49
47000 Late Fee Income	1,700.00
48000 Interest Income	27,984.93
48100 Community Enhancement Income	82,825.75
48740 Brick Project fund Raising	10,848.10
48750 Miscellaneous Income	17,846.94
48752 Communication Licensing	3,041.88
49510 Process Fee Income	4,800.00
49512 Road Repair Income	30,468.24
49530 Unrealized Gain/Loss on Investments	154,034.68
Total Income	\$1,908,081.01
GROSS PROFIT	\$1,908,081.01
Expenses	
60000 Community Manager	72,368.92
60100 Accounting Services	22,050.00
60110 Payroll Taxes	5,588.16
60200 Internet Marketing	16,068.00
60300 Grounds/Roadside Maintenance Contract	227,459.00
60301 Ground/Road Maint Other	70,797.42
60310 Board Expenses	2,802.64
60400 Security Services Administration-Contracted	399,534.97
60410 Security Services- Other Cameras	28,333.48
60500 Street Lights-Lease Contract	13,094.00
60700 Electricity	18,318.00
60800 Water for Irrigation	17,565.33
60900 Administrative	26,961.30
60932 Benefits	1,800.00
61000 Legal Expense	7,821.60
61010 Property Taxes	5,705.60
61100 Taxes Paid	4,445.21
61200 Security Services-Pass Fee	21,230.00
61400 HarbourFest	12,500.00
61500 Christmas Decorations	5,722.74
61600 Liability/D&O Insurance	49,871.36
61750 Irrigation Repairs	5,735.00
61800 Facility Repairs & Maintenance	41,526.06
61900 *CAPITAL EXPENDITURES*	643,587.07
61920 Legacy Paver Project	5,352.86

Profit and Loss

June 2024 - May 2025

	TOTAL
61930 Road Repair Fund	28,665.00
Total Expenses	\$1,754,903.72
NET OPERATING INCOME	\$153,177.29
NET INCOME	\$153,177.29

Balance Sheet

As of May 31, 2025

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
10010 Operating	79,169.63
10091 TD Bank 1622 Reserve MM	319,881.13
10092 TD Bank 1171 Petty Cash	661.79
Total Bank Accounts	\$399,712.55
Accounts Receivable	
12000 Accounts Receivable	16,889.64
Total Accounts Receivable	\$16,889.64
Other Current Assets	
10079 Catastrophic Investment Fund 383	1,198,384.75
10140 Capital Project Investment Fund	717,897.12
Total Other Current Assets	\$1,916,281.87
Total Current Assets	\$2,332,884.06
Fixed Assets	
16000 Buildings	468,252.83
16050 Furniture & Fixtures	5,174.02
16070 Other fixed assets	573,271.44
16090 Accumulated Depreciation	-577,406.00
Total Fixed Assets	\$469,292.29
TOTAL ASSETS	\$2,802,176.35
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20200 Accounts Payable-Vendors	5,100.00
Total Accounts Payable	\$5,100.00
Other Current Liabilities	
20300 Payroll Taxes Payable	2,484.93
21860 Accrued Road Repair Fund	133,640.72
21960 Accrued Contribution to Catastrophic Fund	66,078.00
Total Other Current Liabilities	\$202,203.65
Total Current Liabilities	\$207,303.65
Total Liabilities	\$207,303.65
Equity	
30000 Opening Balance-Net Assets	326,450.33
35000 Net Assets	2,115,245.08
Net Income	153,177.29
Total Equity	\$2,594,872.70
TOTAL LIABILITIES AND EQUITY	\$2,802,176.35

Profit and Loss

June 2023 - May 2024

	TOTAL
Income	
40000 Villa Community Service Income	1,280,884.00
41000 Commercial Community Service Income	167,914.97
47000 Late Fee Income	3,599.70
48000 Interest Income	30,970.77
48100 Community Enhancement Income	178,282.50
48740 Brick Project fund Raising	10,581.90
48750 Miscellaneous Income	61,887.64
48752 Communication Licensing	3,078.77
49510 Process Fee Income	9,400.00
49512 Road Repair Income	29,609.72
49530 Unrealized Gain/Loss on Investments	257,794.18
Total Income	\$2,034,004.15
GROSS PROFIT	\$2,034,004.15
Expenses	
60000 Community Manager	69,000.00
60100 Accounting Services	22,050.00
60110 Payroll Taxes	5,320.55
60200 Internet Marketing	16,068.00
60300 Grounds/Roadside Maintenance Contract	190,024.48
60301 Ground/Road Maint Other	69,604.41
60310 Board Expenses	3,726.11
60400 Security Services Administration-Contracted	392,181.25
60410 Security Services- Other Cameras	10,947.16
60500 Street Lights-Lease Contract	12,968.00
60700 Electricity	15,395.67
60800 Water for Irrigation	12,795.97
60900 Administrative	23,391.85
61000 Legal Expense	8,021.59
61010 Property Taxes	5,692.56
61200 Security Services-Pass Fee	11,500.00
61400 HarbourFest	12,500.00
61500 Christmas Decorations	4,000.00
61600 Liability/D&O Insurance	37,968.59
61750 Irrigation Repairs	5,298.87
61800 Facility Repairs & Maintenance	44,444.04
61900 *CAPITAL EXPENDITURES*	538,212.01
61920 Legacy Paver Project	3,509.96
61930 Road Repair Fund	29,609.72
Payroll Expenses	1,400.00
Total Expenses	\$1,545,630.79
NET OPERATING INCOME	\$488,373.36
NET INCOME	\$488,373.36

Balance Sheet

As of May 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
10010 Operating	138,267.55
10091 TD Bank 1622 Reserve MM	231,913.05
10092 TD Bank 1171 Petty Cash	866.98
Total Bank Accounts	\$371,047.58
Accounts Receivable	
12000 Accounts Receivable	17,195.62
Total Accounts Receivable	\$17,195.62
Other Current Assets	
10079 Catastrophic Investment Fund 383	1,102,185.20
10140 Capital Project Investment Fund	660,061.99
Total Other Current Assets	\$1,762,247.19
Total Current Assets	\$2,150,490.39
Fixed Assets	
16000 Buildings	468,252.83
16050 Furniture & Fixtures	5,174.02
16070 Other fixed assets	573,271.44
16090 Accumulated Depreciation	-577,406.00
Total Fixed Assets	\$469,292.29
TOTAL ASSETS	\$2,619,782.68
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20200 Accounts Payable-Vendors	5,100.00
Total Accounts Payable	\$5,100.00
Other Current Liabilities	
20300 Payroll Taxes Payable	1,933.55
21860 Accrued Road Repair Fund	104,975.72
21960 Accrued Contribution to Catastrophic Fund	66,078.00
Total Other Current Liabilities	\$172,987.27
Total Current Liabilities	\$178,087.27
Total Liabilities	\$178,087.27
Equity	
30000 Opening Balance-Net Assets	326,450.33
35000 Net Assets	1,626,871.72
Net Income	488,373.36
Total Equity	\$2,441,695.41
TOTAL LIABILITIES AND EQUITY	\$2,619,782.68

Profit and Loss

June 2023 - May 2024

	TOTAL
Income	
40000 Villa Community Service Income	1,280,884.00
41000 Commercial Community Service Income	167,914.97
47000 Late Fee Income	3,599.70
48000 Interest Income	30,970.77
48100 Community Enhancement Income	178,282.50
48740 Brick Project fund Raising	10,581.90
48750 Miscellaneous Income	61,887.64
48752 Communication Licensing	3,078.77
49510 Process Fee Income	9,400.00
49512 Road Repair Income	29,609.72
49530 Unrealized Gain/Loss on Investments	257,794.18
Total Income	\$2,034,004.15
GROSS PROFIT	\$2,034,004.15
Expenses	
60000 Community Manager	69,000.00
60100 Accounting Services	22,050.00
60110 Payroll Taxes	5,320.55
60200 Internet Marketing	16,068.00
60300 Grounds/Roadside Maintenance Contract	190,024.48
60301 Ground/Road Maint Other	69,604.41
60310 Board Expenses	3,726.11
60400 Security Services Administration-Contracted	392,181.25
60410 Security Services- Other Cameras	10,947.16
60500 Street Lights-Lease Contract	12,968.00
60700 Electricity	15,395.67
60800 Water for Irrigation	12,795.97
60900 Administrative	23,391.85
61000 Legal Expense	8,021.59
61010 Property Taxes	5,692.56
61200 Security Services-Pass Fee	11,500.00
61400 HarbourFest	12,500.00
61500 Christmas Decorations	4,000.00
61600 Liability/D&O Insurance	37,968.59
61750 Irrigation Repairs	5,298.87
61800 Facility Repairs & Maintenance	44,444.04
61900 *CAPITAL EXPENDITURES*	538,212.01
61920 Legacy Paver Project	3,509.96
61930 Road Repair Fund	29,609.72
Payroll Expenses	1,400.00
Total Expenses	\$1,545,630.79
NET OPERATING INCOME	\$488,373.36
NET INCOME	\$488,373.36

Balance Sheet

As of May 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
10010 Operating	125,810.71
10180 Wells Fargo7385	1,071.10
11200 Wellsfargo 3596 (BrickProject)	17,929.10
Total Bank Accounts	\$144,810.91
Accounts Receivable	
12000 Accounts Receivable	7,515.75
Total Accounts Receivable	\$7,515.75
Other Current Assets	
10079 Catastrophic Investment Fund 383	934,882.65
10140 Capital Project Investment Fund	569,570.36
Total Other Current Assets	\$1,504,453.01
Total Current Assets	\$1,656,779.67
Fixed Assets	
16000 Buildings	468,252.83
16050 Furniture & Fixtures	5,174.02
16070 Other fixed assets	573,271.44
16090 Accumulated Depreciation	-577,406.00
Total Fixed Assets	\$469,292.29
TOTAL ASSETS	\$2,126,071.96
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
22000 ARB Compliance Deposits	47,203.75
Total Accounts Payable	\$47,203.75
Other Current Liabilities	
20300 Payroll Taxes Payable	1,855.22
21860 Accrued Road Repair Fund	75,366.00
21960 Accrued Contribution to Catastrophic Fund	66,078.00
Total Other Current Liabilities	\$143,299.22
Total Current Liabilities	\$190,502.97
Total Liabilities	\$190,502.97
Equity	
30000 Opening Balance-Net Assets	326,450.33
35000 Net Assets	1,678,397.74
Net Income	-69,279.08
Tatal Faults	\$1,935,568.99
Total Equity	Ţ.,ccc,ccc.cc

Profit and Loss

June 2022 - May 2023

	TOTAL		
	JUN 2022 - MAY 2023	JUN 2021 - MAY 2022 (PY)	
Income			
40000 Villa Community Service Income	1,219,394.00	1,162,916.00	
41000 Commercial Community Service Income	160,080.89	151,090.56	
47000 Late Fee Income	500.00	1,300.00	
48000 Interest Income	43.08	3.29	
48100 Community Enhancement Income	139,467.38	164,631.63	
48740 Brick Project fund Raising	14,207.71	14,243.63	
48750 Miscellaneous Income	9,478.64	34,731.7	
48752 Communication Licensing	3,856.04	4,297.43	
49510 Process Fee Income	8,400.00	10,535.00	
49512 Road Repair Income	28,665.00	26,916.68	
49530 Unrealized Gain/Loss on Investments	-2,014.34	-113,685.20	
Total Income	\$1,582,078.40	\$1,456,980.79	
GROSS PROFIT	\$1,582,078.40	\$1,456,980.79	
Expenses			
60000 Community Manager	67,269.00	66,945.00	
60100 Accounting Services	22,178.50	21,293.00	
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	170,368.62	
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	301,654.58	
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	11,581.00	
60800 Water for Irrigation	11,657.16	17,467.7	
60900 Administrative	20,600.09	19,654.64	
61000 Legal Expense	7,544.30	4,176.38	
61010 Property Taxes	6,073.24	4,870.92	
61100 Taxes Paid		133.94	
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	50,294.2	
61900 *CAPITAL EXPENDITURES*	718,284.02	785,400.68	
61920 Legacy Paver Project	5,545.46	3,002.00	
61930 Road Repair Fund	26,366.00	24,500.00	

Profit and Loss

June 2022 - May 2023

	тотл	AL
	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

Forn	ո 1	12	20			U.S	. Corpor	ation Inc	come	Tax I	Retur	n		\vdash	OMB No. 1545-0123	
Dep	artme	nt of th	ne Treasury e Service	For ca		r 2024 or tax y	ear beginning	05-30 11120 for inst	, 2024	l, ending	0	5-28	, 202 <u>5</u> on.	_	2024	
A Check if: 1a Consolidated return —			eturn		Name								B Emp	loyer	identification numb	er
			51) • • 🗌		SHELTE	ER COVE	COMPANY						57	-073	39304	
b Life/nonlife consolidated return · · · Personal holding co. (attach Sch. PH) ·			··· ∐ ng co. ☐	TYPE OR	Number,	street, and ro	om or suite no	. If a P.O. box, s	ee instruc	tions.			C Date		oorated -1982	
_ `			ce corp.	PRINT	PO BOX	6004									s (see instructions)	
(see ins	struction	ns) • 📙				rovince, countr	ry, and ZIP or fo	reign posta	al code					- (,	
4 8	Schedu	ıle M-3 a	attached		Hiltor	n Head I	sland		sc	299	938				\$ 2,344,7	750
				E Check	k if: (1)	Initial return	(2)	Final return		(3)	Name ch	ange	(4)	Address	s change	
	1:	a G	ross receip	ots or sale	es						1a	1,	726,061	L		
	ı	b Re	eturns and	allowance	es						1b					
	(с Ва	alance. Su	btract line	1b from l	ine 1a								1c	1,726,0	61
	2	Co	ost of good	ls sold (at	tach Form	1125-A)								2		
	3	G	ross profit.	Subtract	line 2 fror	m line 1c .								3	1,726,0	61
me	4	Di	ividends ar	nd inclusio	ons (Sche	dule C, line	23)							4	69,6	572
Income	5	In	terest .											5	27,9	985
=	6	G	ross rents											6		
	7	G	ross royalt	ies										7		
	8	Ca	apital gain	net incom	ne (attach	Schedule D	(Form 1120))						8	80,7	758
	9	Ne	et gain or ((loss) from	n Form 47	97, Part II, I	ine 17 (attach	Form 4797)						9		
	10	O1	ther incom	e (see ins	tructions -	attach state	ement)							10		
	11	To	otal incom	ne. Add li	nes 3 thro	ough 10 .								11	1,904,4	<u> 176</u>
	12	: Co	ompensatio	on of office	ers (see ir	nstructions -	attach Form	1125-E)						12		
s.)	13	Sa	alaries and	l wages (le	ess emplo	syment cred	its)							13	71,0)42
ö	14	Re	epairs and	maintena	ance									14	677,6	504
벌	15	Ва	ad debts											15		
ıctions for limitations on deductions.)	16	Re	ents											16		
ū	17	' Ta	axes and li	censes .							Wks	s. Tax./L	ic	17	12,6	521
ns (18	In	terest (see	instruction	ns)									18		
z io	19	Cl	haritable co	ontribution	ns									19		
nits	20	De	epreciation	from Fori	m 4562 n	ot claimed o	n Form 1125	-A or elsewhe	re on retu	um (atta	ch Form	4562) .		20	31,9	77
Ξ	21	De	epletion .											21		
ç	22	. Ac	dvertising											22		
Ö	23	Pe	ension, pro	fit-sharing	g, etc., pla	ns								23		
ᇋ	24	- Er	mployee be	enefit prog	grams									24	1,8	300
ıstı	25	Er	nergy effici	ent comm	ercial bui	ldings dedu	ction (attach f	Form 7205)						25		
Ē.	26	Ot	ther deduc	tions (atta	ch statem	ent)					Sta	atement	.#.5	26	987,3	390
Deductions (See instr	27	To	otal deduc	tions. A	dd lines 1	2 through 2	26							27	1,782,4	 134
Su	28	Та	axable inco	me before	e net opei	rating loss o	leduction and	special deduc	tions. Su	btract li	ine 27 fro	m line 11		28		
ç	29	a Ne	et operatin	g loss ded	duction (se	ee instructio	ns)				29a					
ρg		b Sp	pecial dedu	uctions (So	chedule C	c, line 24) .					29b		34,836	5		
<u> </u>		c Ad	dd lines 29	a and 29b	·									290	34,8	336
	30	Ta	axable inc	ome. Su	btract line	29c from li	ine 28. See ir	nstructions .						30	87,2	206
ა ა	31	To	otal tax (Sc	hedule J,	line 12) .									31	18,3	313
redit	32	: Re	eserved fo	r future us	se									32		
ents	33	To	otal payme	nts and cr	edits (Sch	nedule J, lin	e 23)							33		
ndab aym	34	- Es	stimated ta	x penalty.	See instr	uctions. Che	eck if Form 22	220 is attached	1				🗌	34		
et et	35	Aı	mount ow	ed. If line	33 is sm	aller than th	e total of line	es 31 and 34,	enter amo	ount ow	ved			35	18,3	313
fax, Refundable Credits, & Payments	36	0	verpayme	nt. If line	33 is larg	er than the	total of lines	31 and 34, er	ter amou	int over	paid .			36		
<u>~</u>	37	<u>E</u> r	nter amour	nt from lin	e 36 you	want: Cred	ited to 2025	estimated ta	x			Re	funded	37		
												o the best of r	ny knowledge	and be	elief, it is true, correct, ar	nd
	gn	comp	ilete. Declarat	ion of prepar	rer (otner tna	n taxpayer) is b	ased on all inform	nation of which pre	eparer nas a	iny knowie	eage.		May t	the IPS	discuss this return	\neg
He	ere	:	Deborah	n Farag	gher				Tre	asure	e				parer shown below?	
		Sig	gnature of office	cer			Date		Title				See ii	nstructio	ons. Yes X	No
			Print/Type p	reparer's nar	me		Preparer's sign	ature		ı	Date		Check	if	PTIN	
Pa	id		Charles	E Jer	nigan	CPA	Charles	E Jerniga	n CPA	0	8-26-2	2025	self-employ	/ed	P00932839	
	epai		Firm's name	CE	JERNI(GAN CPA						Firm's	EIN 81- 4	1276	440	
Us	e O	nly	Firm's addre	ess PO	BOX 6	674						Phone	no.			
				T 4 1	lton W	oad Tala	and GC 20	1938				(9)	131290-	.000	2	

57-0739304

Schedule C Dividends, Inclusions, and Special Deductions (c) Special deductions (a) Dividends and (b) % inclusiions (see instructions) (a) x (b) Dividends from less-than-20%-owned domestic corporations (other than debt-financed 69,672 50 34,836 2 Dividends from 20%-or-more-owned domestic corporations (other than debt-financed 65 See instructions 3 Dividends on certain debt-financed stock of domestic and foreign corporations Dividends on certain preferred stock of less-than-20%-owned public utilities 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 65 100 8 See instructions 9 Subtotal. Add lines 1 through 8. See instructions for limitations 69,672 34,836 10 Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958 100 11 100 12 100 13 Foreign-source portion of dividends received from a specified 10%-owned foreign 100 Dividends from foreign corporations not included on line 3, 6, 7, 8, 11, 12, or 13 14 (including any hybrid dividends) 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) 100 **b** 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 17 Global Intangible Low-Taxed Income (GILTI) (attach Form(s) 5471 and Form 8992) . . . 18 IC-DISC and former DISC dividends not included on line 1, 2, or 3 19 20 Deduction for dividends paid on certain preferred stock of public utilities 21 22 23 **Total dividends and inclusions.** Add column (a), lines 9 through 20. Enter here and on 69,672 Total special deductions. Add column (c), lines 9 through 22. Enter here and on page 1, line 29b 24 34,836

57-0739304 Schedule J Tax Computation and Payment (see instructions) 1a 18,313 Tax from Form 1120-L (see instructions) 1b b 1c С Tax adjustment from Form 8978 d 1d 1e 1f 1g a 1z Z 18,313 Corporate alternative minimum tax from Form 4626, Part II, line 13 (attach Form 4626) 3 3 4 18,313 5a 5a 5b b General business credit (see instructions - attach Form 3800) 5c d 5d 5e 5f 6 7 7 18,313 Personal holding company tax (attach Schedule PH (Form 1120)) 8 Amount from Form 4255, Part I, line 3, column (r) 9a 9a 9b Completed long-term contract look-back interest due (attach Form 8697) 9c d Interest due under the look-back method - income forecast method (attach Form 8866) . . 9d Alternative tax on qualifying shipping activities (attach Form 8902) 9f f Interest/tax due under section 453(I) g 9g 9z Z 10 . . . 11a Total tax before deferred taxes. Add lines 7, 8, and 10 11a 18,313 Deferred tax on the corporation's share of undistributed earnings of a qualified electing 11b Deferred LIFO recapture tax (section 1363(d)) 11c С 12 Total tax. Subtract the sum of lines 11b and 11c from 11a. Enter here and on page 1, line 31 12 18,313 13 13 14 14 15 15 16 16 17 17 18 18 Total payments. Combine lines 13 through 18 19 19 Refundable credits from: 20 20a 20b Credit for tax withheld under chapter 3 or 4 from Form 1042-S, Form 8805, or Form 20c 20z z 21 21

Total payments and credits. Add lines 19, 21, and 22. Enter here and on page 1, line 33

22

23

22

2

1120 (2024)	SHELTER COVE COMPANY		57-073930	4	Р	age 4
nedule K	Other Information (see instructions)					I
	ccounting method: a Cash b X Accrual	c Other (specify)			Yes	No
	instructions and enter the:					
	s activity code no. 531310					
b Business						
c Product						
	rporation a subsidiary in an affiliated group or a pare enter name and EIN of the parent corporation	nr-subsidiary controlled group?				Х
At the en	nd of the tax year:					
a Did any f	foreign or domestic corporation, partnership (including	g any entity treated as a partnership), trust, or tax-exempt			
organiza	tion own directly 20% or more, or own, directly or ind	irectly, 50% or more of the total voti	ing power of all classes of t	the		
corporati	ion's stock entitled to vote? If "Yes," complete Part I o	of Schedule G (Form 1120) (attach S	Schedule G)			х
b Did any i	ndividual or estate own directly 20% or more, or own	, directly or indirectly, 50% or more	of the total voting power of	all		
	of the corporation's stock entitled to vote? If "Yes," co	omplete Part II of Schedule G (Form	n 1120) (attach Schedule G))		х
At the en	nd of the tax year, did the corporation:					
	ctly 20% or more, or own, directly or indirectly, 50% or more	= 1				
	n or domestic corporation not included on Form 851, Affiliat	ions Schedule? For rules of constructive	e ownership, see instructions.			Х
If "Yes," c	omplete (i) through (iv) below.	(ii) Employer	(iii) Country of	(iv) Pe	rcentage	
	(i) Name of Corporation	Identification Number (if any)	Incorporation	Owned	in Votin	
(including	ctly an interest of 20% or more, or own, directly or indirectly, an entity treated as a partnership) or in the beneficial intere omplete (i) through (iv) below.	· · ·	•			х
	(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Country of Organization	(iv) N Percentag Profit, Los		ed in
During th	nis tax year, did the corporation pay dividends (other t	han stock dividends and distributions	s in exchange for stock) in			

6	During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in							
	excess of the corporation's current and accumulated earnings and profits? See sections 301 and 316		х					
	If "Yes," file Form 5452 , Corporate Report of Nondividend Distributions. See the instructions for Form 5452.							
	If this is a consolidated return, answer here for the parent corporation and on Form 851 for each subsidiary.							
7	At any time during this tax year, did one foreign person own, directly or indirectly, at least 25% of the total voting power of all							
	classes of the corporation's stock entitled to vote or at least 25% of the total value of all classes of the corporation's stock?		х					
	For rules of attribution, see section 318. If "Yes," enter:							
	(a) Percentage owned and (b) Owner's country							
	(c) The corporation may have to file Form 5472, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign							
	Corporation Engaged in a U.S. Trade or Business. Enter the number of Forms 5472 attached 0							
8	Check this box if the corporation issued publicly offered debt instruments with original issue discount							
	If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.							
9	Enter the amount of tax-exempt interest received or accrued during this tax year \$							
10	Enter the number of shareholders at the end of the tax year (if 100 or fewer)							
11	If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here (see instructions)							
	If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3) must be attached							
	or the election will not be valid.							
12	Enter the available NOL carryover from prior tax years (do not reduce it by any deduction reported on page 1, line 29a) \$							

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	Yes	No
	the tax year less than \$250,000?		х
	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 this tax year \$		
14	Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement? See instructions		x
	If "Yes," complete and attach Schedule UTP.		
15a	Did the corporation make any payments that would require it to file Form(s) 1099?	х	
b	If "Yes," did or will the corporation file required Form(s) 1099?	х	
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?		х
18	Did this 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 this 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?		х
21	During this tax year, did the corporation pay or accrue any interest or royalty for which the deduction is not allowed under		
	section 267A? See instructions		x
	If "Yes," enter the total amount of the disallowed deductions \$		
22	Does this corporation have gross receipts of at least \$500 million in any of the 3 preceding tax years? (See sections 59A(e)(2) and (3).)		х
	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 this tax year? See instructions		х
24	Does this corporation satisfy one or more of the following? If "Yes," complete and attach Form 8990. See instructions		х
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 \$30 million and the corporation has business interest expense.		
С	The corporation is a tax shelter and the corporation has business interest expense.		
25	Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund?		Х
	If "Yes," enter amount from Form 8996, line 15		
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
07	Percentage: By Vote By Value		
27	At any time during this tax year, did the corporation (a) receive a digital asset (as a reward, award, or payment for property or		
20	services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? See instructions		X
28	Is the corporation a member of a controlled group?		Х
20	If "Yes," attach Schedule O (Form 1120). See instructions.		
29	Corporate Alternative Minimum Tax: Was the corporation an applicable corporation under section 59(k)(1) in any prior tax year?		37
а	If "Yes," go to question 29b. If "No," skip to question 29c.		Х
h	Is the corporation an applicable corporation under section 59(k)(1) in the current tax year because the corporation was an		
	applicable corporation in the prior tax year?		
	If "Yes," complete and attach Form 4626. If "No," continue to question 29c.		
С	Does the corporation meet the requirements of the safe harbor method as provided under section 59(k)(3)(A) for the current tax		
·	year? See instructions	х	
	If "No," complete and attach Form 4626. If "Yes," the corporation is not required to file Form 4626.		
30	Is the corporation required to file Form 7208 relating to the excise tax on repurchase of corporate stock (see instructions):		
а	Under the rules for stock repurchased by a covered corporation (or stock acquired by its specified affiliate)?		х
b	Under the applicable foreign corporation rules?		x
	Under the covered surrogate foreign corporation rules?		х
	If "Yes" to either 30a, 30b, or 30c, complete Form 7208, Excise Tax on Repurchase of Corporate Stock. See the Instructions		
	for Form 7208.		
31	Is this a consolidated return with gross receipts or sales of \$1 billion or more and a subchapter K basis adjustment, as described		
	in the instructions, of \$10 million or more?		х
	If "Yes." attach a statement. See instructions.		

57-0739304

Schedule L Balance Sheets per Books		Beginning of tax year			End of t	x year	
		Assets	(a)		(b)	(c)	(d)
1	Cash				371,048		399,712
2a	Trade notes	and accounts receivable	17,196				
b	Less allowa	nce for bad debts	(17,196	(
3	Inventories						
4	U.S. govern	ment obligations					
5	Tax-exempt	securities (see instructions)					
6	Other currer	nt assets (attach statement)					
7		areholders					
8	Mortgage ar	nd real estate loans					
9	0 0	ments (attach statement)	Statement #9		1,464,455		1,393,727
10a		d other depreciable assets	1,832,099			1,832,099	• • • • • • • • • • • • • • • • • • • •
	-	ulated depreciation	(1,248,811)		583,288	(1,280,788)	551,311
		assets	(= /=== /				
	•	ulated depletion	((
12		any amortization)					
		ssets (amortizable only)					
	-	ulated amortization	1			(
		s (attach statement)					
14		,			0 435 005		2 244 552
15		oc and Sharahaldara' Equity			2,435,987		2,344,750
40		es and Shareholders' Equity			F1 000		F 100
16		yable			51,000		5,100
17		otes, bonds payable in less than 1 year					
18		nt liabilities (attach statement)	Statement #11		351,270		202,204
19		shareholders					
20		otes, bonds payable in 1 year or more					
21		ies (attach statement)					
22	Capital stocl	k: a Preferred stock					
		b Common stock					
23	Additional pa	aid-in capital					
24	Retained earn	nings-Appropriated (attach statement)					
25	Retained ea	rnings-Unappropriated			2,033,717		2,137,446
26	Adjustments t	o shareholders' equity (attach statement)					
27	Less cost of	treasury stock		()		,
28	Total liabiliti	es and shareholders' equity			2,435,987		2,344,750
Scl	hedule M-	1 Reconciliation of Income (L	.oss) per Books With	n Inc	ome per Return		
		Note: The corporation may be re	quired to file Schedule N	/I-3. S	ee instructions.		
1	Net income	(loss) per books	103,729	7	Income recorded	on books this year	
2	Federal inco	ome tax per books	18,313		not included on th	is retum (itemize):	
3	Excess of ca	apital losses over capital gains			Tax-exempt interes	est \$	
4	Income subj	ect to tax not recorded on books					
	this year (ite	mize):					
				8	Deductions on this	s return not charged	
5	Expenses re	ecorded on books this year not			against book inco	me this year (itemize):	
		this return (itemize):		а	Depreciation		
а	Depreciation	ı		b		utions \$	
b	Charitable c	ontributions \$				Ψ ———	
		entertainment §					
_		Ф					
				9	Add lines 7 and 8		
6	Add lines 1 t	through 5	122,042	10		ine 28)-line 6 less line 9	122,042
	hedule M-2						122,012
1		peginning of year	2,033,717	5		a Cash	
2		(loss) per books	103,729			b Stock	
3		(:t:).	103,729			c Property	
3	Outer mores	ises (itemize):		6		(itemize):	
						(itemize):	
4	Λ dd li 4	2 and 2	0.135.445	7		H	0 105 445
4	Auu iines 1,	2, and 3	2,137,446	8	Daiance at end of	f year (line 4 less line 7)	2,137,446

SCHEDULE 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.

2024

Employer identification number

OMB No. 1545-0123

Department of the Treasury Internal Revenue Service Go to www.irs.gov/Form1120 for instructions and the latest information.

57-0739304 SHELTER COVE COMPANY Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year? x No If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss Short-Term Capital Gains and Losses - Assests Held One Year or Less (g) Adjustments to gain (h) Gain or (loss) See instructions for how to figure the amounts to enter on or loss from Form(s) the lines below. Subtract column (e) from Proceeds Cost This form may be easier to complete if you round off cents to 8949, Part I, line 2, column (d) and combine (sales price) (or other basis) whole dollars. column (a) the result with column (a) 1a 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 . . 1b Totals for all transactions reported on Form(s) 8949 with **Box A** checked 2 Totals for all transactions reported on Form(s) 8949 with **Box B** checked 3 Totals for all transactions reported on Form(s) 8949 with **Box C** checked 4 Short-term capital gain from installment sales from Form 6252, line 26 or 37 . . . 5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824 6 Unused capital loss carryover (attach computation) 7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h . . . Long-Term Capital Gains and Losses - Assets Held More Than One Year See instructions for how to figure the amounts to enter on the (g) Adjustments to gain (h) Gain or (loss) (d) (e) lines below. or loss from Form(s) Subtract column (e) from Proceeds Cost 8949. Part II. line 2. column (d) and combine This form may be easier to complete if you round off cents to (sales price) (or other basis) whole dollars. column (a) the result with column (a) 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 . . 8b Totals for all transactions reported on Form(s) 8949 with **Box D** checked 36,905 95,247 58,342 9 Totals for all transactions reported on Form(s) 8949 with **Box E** checked 10 Totals for all transactions reported on Form(s) 8949 with **Box F** checked 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 22,416 15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h 15 80,758 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 17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7) 17 80,758 18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns 80,758 Note: If losses exceed gains, see Capital Losses in the instructions.

1125-A

(Rev. November 2024)

Department of the Treasury Internal Revenue Service

Cost of Goods Sold

Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065. Go to www.irs.gov/Form1125A for the latest information. OMB No. 1545-0123

Name		Emplo	yer identification nui	mber
SHE	LTER COVE COMPANY	57-	0739304	
1	Inventory at beginning of year		1	
2	Purchases		2	
3	Cost of labor		3	
4	Additional section 263A costs (attach schedule)		4	
5	Other costs (attach schedule)		5	
6	Total. Add lines 1 through 5		6	
7	Inventory at end of year		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 your tax return. See instructions		8	
9a	Check all methods used for valuing closing inventory. See instructions.			
	(i) X Cost			
	(ii) Lower of cost or market			
	(iii) Other (specify method used and attach explanation)			
	For certain small business taxpayers, alternative methods of accounting for inventories:			
	(iv) Non-incidental materials and supplies method			
	(v) ☐ AFS method			
	(vi) ☐ Non-AFS method			
b	Check if there was a writedown of subnormal goods			
С	Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)			
d	(i) If the LIFO inventory method was used for this tax year, enter amount of closing inventory figured under LIFO .		9d(i)	
	(ii) If the LIFO inventory method was used for this tax year, enter amount of the closing LIFO Reserve		9d(ii)	
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		Yes	x No

Department of the Treasury

Depreciation and Amortization

(Including Information on Listed Property)

Attach to your tax return.

Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No. 1545-0172 Attachment

Sequence No. 179 Internal Revenue Service Business or activity to which this form relates Identifying number Name(s) shown on return SHELTER COVE COMPANY 57-0739304 **Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I. 1 Total cost of section 179 property placed in service (see instructions) 2 Threshold cost of section 179 property before reduction in limitation (see instructions) 3 4 4 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing 6 (a) Description of property (b) Cost (business use only) Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7 9 9 10 10 Carryover of disallowed deduction from line 13 of your 2023 Form 4562 11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions 11 12 Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11 Carryover of disallowed deduction to 2025. Add lines 9 and 10, less line 12 . . . Note: Don't use Part II or Part III below for listed property. Instead, use Part V. Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.) 14 Special depreciation allowance for qualified property (other than listed property) placed in service 14 15 16 Part III MACRS Depreciation (Don't include listed property. See instructions.) Section A 17 MACRS deductions for assets placed in service in tax years beginning before 2024 31,977 18 If you are electing to group any assets placed in service during the tax year into one or more general Section B - Assets Placed in Service During 2024 Tax Year Using the General Depreciation System (b) Month and year (c) Basis for depreciation (d) Recovery (a) Classification of property placed in (business/investment use (e) Convention (f) Method (g) Depreciation deduction 19a 3-year property b 5-year property 7-year property d 10-year property e 15-year property 20-year property g 25-year property 25 yrs. S/L h Residential rental 27.5 yrs. MM S/I 27.5 yrs. MM S/L property MM S/L i Nonresidential real 39 yrs. MM S/L property Section C - Assets Placed in Service During 2024 Tax Year Using the Alternative Depreciation System 20a Class life S/L S/L 12 yrs. **b** 12-year c 30-year 30 yrs. MM S/L S/L d 40-vear 40 vrs. Part IV Summary (See instructions.) 22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions 31,977 23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs 23

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

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.

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) Description of property	(b) Date acquired	(c) Date sold or	(d) Proceeds	(e) Cost or other basis. See the Note below	If you enter an enter a co	f any, to gain or loss amount in column (g), de in column (f). arate 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 Column (e) in the separate instructions.	(f) Code(s) from instructions	(g) Amount of adjustment	from column (d) and combine the result with column (g).
Ishares Russell 1000	10-12-2015	12-04-2024	19,615	4,692			14,923
Ishares Russell 1000							
Value	09-03-2015	12-04-2024	19,923	9,707			10,216
Vanguard Mid Cap ETF	09-03-2015	12-04-2024	14,758	6,344			8,414
Vanguard Small Cap							
ETF	09-03-2015	12-04-2024	4,944	2,156			2,788
Ishares Russell 1000							
GRW	07-18-2016	01-04-2024	11,846	2,860			8,986
Ishares Russell 1000							
Value	07-18-2016	12-04-2024	11,837	5,801			6,036
Vanguard Mid Cap ETF	10-16-2015	12-04-2024	7,380	3,179			4,201
Vanguard Small Cap							
ETF	10-16-2015	12-04-2024	4,944	2,166			2,778
2 Totals. Add the amounts in column negative amounts). Enter each total Schedule D, line 8b (if Box D above above is checked), or line 10 (if Box D).	I here and include re is checked), line	on your 9 (if Box E	95,247	36,905			58,342

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.

EEA Form 8949 (2024)

E-file Authorization for Corporations

For calendar year 2024, or tax year beginning 05-30

, 2024, ending

__, 20 **25**

D In N For use with Form 1120 series returns.

	nent of the Treasury	_										
	Revenue Service	Go to	o www.irs.gov/Form	n8879CORP1	or the late	est inform				Щ.		
Name of	f corporation							oloyer ider		on numi	oer	
	ER COVE COMPANY						57-	073930 ₁	4			
Part	I Information (Whole dollars only)									T	
1	Total income (Form 1	120, line 11)								1	1,9	04,476
2	Total income (Form	120-F, Section II	I, line 11)							2		
3	Total income (loss) (l	Form 1120-S, line	e 6)							3		
4	Total income (Form		, line)							4		
Part	II Declaration a	nd Signature A	Authorization of	Officer. E	se sure	o get a	cop	y of the	corp	oratio	on's ret	urn.
transm	he corporation's returr nission, (b) the reason S. Treasury and its de	for any delay in p	processing the retu	urn or refund	d, and (c)	the date	of ar		. If app	olicable	e, I autho	orize
the fina 888-35 the pro related tax rete	tion account indicated ancial institution to de 53-4537 no later than accessing of the electrod to the payment. I have urn and, if applicable,	in the tax prepara bit the entry to thi 2 business days p nic payment of ta re selected a pers the corporation's	ation software for pais account. To revolute account and revolute for the paymer axes to receive consonal identification	payment of to bke a payment (settlement fidential info number (PI	he corpo ent, I mus nt) date. I ormation N) as my	ration's fe t contact also auth necessar signature	dera the U norize y to a	I taxes o J.S. Trea e the fina answer ir	wed on sury F ancial in quiries	n this i inanci nstitut s and	return, ai al Agent ions invo resolve i	nd at Ived in ssues
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ERO Must Retain This Form - See Instructions Do Not Submit This Form to the IRS Unless Requested To Do So

Elections (This page is e-filed with the return. Include it if paper-filing.)	2024 PG01
Name(s) as shown on return	Tax ID Number
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 Stateme	ents 2024 PG01
Name(s) as shown on return SHELTER COVE COMPANY	Tax ID Number 57-073930
Form 1120 - Line 26 - Other Description Accounting cost Bank charges Liability Insurance Legal and professional Postage/Shipping Printing	Amour 22,05 46 49,87 7,82 1,87
Security Supplies Telephone Utilities Fromotions Fround and Road Maintenance Trigation Repairs Facility Repairs and Maintenance Internet Marketing Property Owner Association fees Sate Pass Fees	1,20 427,86 9,59 2,23 52,87 18,22 298,25 5,73 41,52 16,06 10,50 21,23
Cotal	987,390
Schedule L - Line 9 Description Catastrophic Reserve Capital Project Fund	PG01 Statement #9 Beg Of Year End Of Year 804,393 804,660,062 589,
Total	<u>1,464,455</u> <u>1,393,</u>

Accrued Catastrophic 66,078 66,078 Payroll Taxes 1,934 2,485 Comm Enhance Funds 178,282	Federal Supporting Stateme	nts	2024	
Schedule L - Line 18 Description Accrued Road Repair Accrued Catastrophic Payroll Taxes Comm Enhance Funds Statement #11 Beg Of Year End Of Year 104,976 133,642 66,078 66,078 1,934 2,485	**			
Accrued Road Repair 104,976 133,642 Accrued Catastrophic 66,078 66,078 Payroll Taxes 1,934 2,485 Comm Enhance Funds 178,282	Schedule L - Line 18		S	tatement #11
Total351,270202,204	Accrued Road Repair Accrued Catastrophic Payroll Taxes	104 66 1	,976 ,078 ,934	133,641
	Total	351	,270	202,204

1120	Overflow Statement (This page is not filed with the return. It is for your records only.)	2024 Page 1
Name(s) as shown on return		FEIN
SHELTER COVE	COMPANY	57-0739304

1099 Composit

Description	Amount
Catastrophic account 1534 Cap Gain Distribution	\$ 14,029
Capital Project account 3534 Cap Gain Distribution	8,387
Total:	\$ 22,416

Other Deductions - Utilities

Description	Amount
<u>Utilities Electricity</u>	\$ 18,318
	13,094
	<u> </u>
_Internet Service	3,899
Total:	\$ <u>52,876</u>

Overflow Statement

Description		Amount
Capital Project Morgan Stanley account 3534		\$ 26,155
Catastrophic Morgan Stanley account 1534		43,517
	Total: \$	69,672

Estimated Tax Worksheet for Corporations For calendar year 2025, or tax year beginning 05-30, 2025, and ending 05-28, 2026

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

2025

	Estimated Tax Computation	SHELT	ER COVE COMPANY				57-0739304
1	Taxable income expected for the tax year			1	87,206		
2	Multiply line 1 by the applicable percentage					2	18,313
3	Tax credits. See instructions					3	
4	Subtract line 3 from line 2					4	18,313
5	Other taxes. See instructions					5	
6	Total tax. Add lines 4 and 5					6	18,313
7	Credit for federal tax paid on fuels and othe					7	
8						8	18,313
	Enter the tax shown on the corporation's 2 the tax year was for less than 12 months, sk	ip this lir	ne and enter the amount	from line 8 on line 9b		9a	18,313
b	Enter the smaller of line 8 or line 9a. If the amount from line 8	•	tion is required to skip I			9b	18,313
			(a)	(b)	(c)		(d)
10	Installment due dates. See 1120						
	instructions	10	09-15-2025	11-17-2025	02-17-2026		05-15-2026
11	Required installments. Enter						
	25% of line 9b in columns (a)	44	4	4 550		- 70	4 550
	through (d)	11	4,578	4,578	4,:	578	4,578

	S	Summary of Esti	mates	2025	
Name(s) as shown on return		,		Tax ID Number	
SHELTER COVE	COMPANY			57-0	739304
Tederal					
Form: 1120					
	00 15 0005	Payment Schedule	00 17 0006	05 15 2026	T
Oue Date Total Installment Amount	09-15-2025 4,578	11-17-2025 4,578	02-17-2026 4,578	05-15-2026 4,578	Total 18 , 312
verpayment Applied	4,576	4,576	4,576	4,576	10,312
let Installment Due	4,578	4,578	4,578	4,578	18,312
		Taxpayer Records	= 7 0 . 0	= / 3 . 3	
mount Actually Paid					
ate Paid					
heck #/Confirmation					

	Taxes and Licenses Attachment Note: This information does not transmit to the IRS with e-filed returns. Including with a paper filed return is optional.		2024
ORP	DRATION NAME		EIN
SH	ELTER COVE COMPANY		57-0739304
			Form 1120, line 17
axe	s 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	
6	Local property taxes	6	5,70
7	Intangible property taxes	7	
8	Payroll taxes	8	6,91
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	12,62

Dividends Received Deduction Worksheet

Form 1120 (Keep for your records) 2024

Name(s) as shown on return

SHELTER COVE COMPANY

57-0739304

1	Refigure Form 1120, page 1, line 28, without any adjustment under section 1059 and without any capital		
١.	loss carryback to the tax year under section 1212(a)(1)	1	122,042
2.	Complete Schedule C, lines 10, 11, 12, and 13, column (c), and enter the total here		
3.	Subtract line 2 from line 1		
J. 4.	Multiply line 3 by 65% (0.65)		
	Add Schedule C, lines 2, 5, 7, and 8, column (c), and the part of the deduction on line 3, column (c), that is	-	19,321
Ο.	attributable to dividends from 20%-or-more-owned corporations	5	
6.	Enter the sum of the amounts on Form 8993, Part III, lines 28 and 29	6. —	
	Add lines 5 and 6		
	Subtract line 7 from line 4. If zero or more, enter the amount from line 5, skip lines 9 through 15, and go to line 16.	<i>.</i> . —	
Ο.	If less than zero, leave line 8 blank and go to line 9	8	
9.	Divide line 5 by line 7. Enter the result as a decimal (rounded to at least three places)		
o. O.			
o. 1.	Multiply line 10 by line 9		
ı. 2.	Subtract line 11 from line 5		
z. 3.	Subtract line 9 from 1.000		
,. Į.	Multiply line 13 by line 10		
	Subtract line 14 from line 6		
	Add the total amount of dividends from 20%-or-more-owned-corporations that are included on Schedule C, lines	13	
٠.	2, 3, 5, 7, and 8, column (a)	16	
,	Subtract line 16 from line 3		122,042
3.	Multiply line 17 by 50% (0.50)		61,02
	Add Schedule C, lines 1, 4, and 6, column (c), and the part of the deduction on line 3, column (c), that is not	10	01,02.
, .	attributable to dividends from 20%-or-more-owned corporations	10	34,83
).	Add line 15 (or, if line 15 is blank, line 6) and line 19	20.	
	Subtract line 20 from line 18. If zero or more, enter the amount from line 19, skip lines 22 through 28, and go to	20	34,63
٠.		21	24 92
2.	line 29. If less than zero, leave line 21 blank and go to line 22	21	
3.	Subtract line 18 from line 20	22	
). .	Multiply line 23 by line 22		
۱. 5.	Subtract line 24 from line 19		
). S.			
	Subtract line 22 from 1.000		
7.	Multiply line 23 by line 26		
B.	Subtract line 27 from line 15 (or, if line 15 is blank, line 6)	∠0	
9.	Dividends-received deduction after limitation (sec. 246(b)). Add line 12 (or, if line 12 is blank, line 8) and	20	24 62
^	line 25 (or if line 25 is blank, line 19). Enter the result here and on Schedule C, line 9, column (c)	29	34,830
).	Section 250 deduction after limitation (sec. 246(b)). Enter the amount on line 28 (or, if line 28 is blank,	00	
	line 15, or, if line 28 and line 15 are blank, line 6) here and on Schedule C, line 22, column (c)	30	

* Item is included in UBIA for Section 199A calculations. See "UBIA" in lower right corner.

Depreciation Detail Listing

FORM 1120

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

2024

PAGE 1

Name(s) as shown on return

Social security number/EIN

	HELTER COVE COMPANY												57	-0739304		
No.	Description	Date	Cost	Basis Adjustment	Business percentage	Section 179	Bonus depreciation	Depreciable Basis	Life	N	Method	Rate	Prior Depreciation	Current Depreciation	Accumulated Depreciation	AMT Current
1	Pavillion Building St	05-30-2018	299,800		100.00			299,800	27.5	SL	MM	3.636	71,317	10,901	82,218	
2	Unit 305 Waters Edge		168,453		100.00			168,453	1	1	MM	3.636	24,298		24,298	
3	Furniture and Fixtur	12-05-2015	5,174		100.00			5,174	5			0	5,174		5,174	
4	Seawall Restoration	12-06-2019	355,840		100.00	PY 300,000		55,840	15	150	DB HY	6.23	321,041	3,479	324,520	
5	Lighting Renovations	11-15-2019	187,513		100.00	PY 187,513		0	15	150	DB HY	6.23	187,513		187,513	
6	Road Signage	09-15-2019	29,919		100.00	PY 29,919		0	5	200	DB HY	5.76	29,919		29,919	
7	Phase III Marina Rewo	12-15-2021	785,400		100.00	PY 556,874		228,526	15	150	DB HY	7.7	609,549	17,597	627,146	
	Totals		1,832,099					757,793					1,248,811	31,977	1,280,788	

1,832,099

31,977

Next Year's Depreciation Worl	ksheet
--------------------------------------	--------

2024 (This page is not filed with the return. It is for your records only.) Tax ID Number Name(s) as shown on return SHELTER COVE COMPANY 57-0739304 Method Life Form Multi-Form Description Date Basis Deduction 1120 Pavillion Building Struc 05-30-2018 299,800 \mathtt{SL} MM 27.5 10,902 1120 1 Furniture and Fixtures 12-05-2015 5,174 1 Seawall Restoration 12-06-2019 55,840 150 DBHY 15 3,295 1120 1120 1 Lighting Renovations 11-15-2019 150 DBHY 15 09-15-2019 200 DBHY 5 Road Signage 1120 1 1120 1 Phase III Marina Rework 12-15-2021 228,526 150 DBHY 15 15,837 TOTAL 30,034

Carryover/Carryforward Worksheet

Form 1120 (This page is not filed with the return. It is for your records only.) 2024

Name(s) as shown on return

SHELTER COVE COMPANY

57-0739304

Tax Nort Years

Form 1120	To Next Year
Contributions carryover	
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	
Tax	18,313
Form 3800	
General business credit carryforward	
Form 4562	
Section 179 Carryover	
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	



STATE OF SOUTH CAROLINA C CORPORATION INCOME TAX RETURN

SC 1120 (Rev.3/15/24) 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
	Income Tax period ending 05-28-2025	Beaufort
	License Fee period ending 05-28-2026	Audit location: Street address
	License ree period ending	23C Shelter Cove Ln
	FEIN 57-0739304	
		City State ZIP
	Name SHELTER COVE COMPANY	Hilton Hood Talon GC 20020
		Hilton Head Islan SC 29928
	Mailing address PO BOX 6004	Audit contact: Name Phone number
	City Hilton Head Isla State SC ZIP 29938	Deborah Faragher
		Email
	Change of ► ☐ Address ► ☐ Accounting Period ☐ Officers	
		Is the corporation included in a consolidated federal return?
	Check if you filed a federal or state extension	Yes X No
	Check if: ▶ ☐ Initial Retum ▶ ☐ Consolidated Retum Schedule M Schedule M Schedule M Schedule M Schedule LLCs	Name of federal parent company
	► Amended Retum ► Includes Disregarded LLCs (Complete Schedule L)	
	Check if:	FEIN of federal parent company
	► Merged ► Reorganized ► Final	
	Total gross receipts Total cost of depreciable personal property in SC	Attach complete copy of federal return
_	► 1,726,061 ► 1,832,099	
		▶ 1. 87,206 00
	2. Net adjustment from Schedule A and B, line 12	
	3. Total net income as reconciled (add line 1 and line 2)	
	4. If multi-state corporation, enter amount from Schedule G, line 6; otherwis	· · · · · · · · · · · · · · · · · · ·
	5. South Carolina net operating loss carryover, if applicable6. South Carolina net income subject to tax (subtract line 5 from line 4)	
> -		
PART I NCOME TAX LIABILITY	8. Tax deferred on income from foreign trade receipts (see instructions)	
ABI	9. Balance (subtract line 8 from line 7)	
⊐	10. Nonrefundable credits (enter amount from Schedule C, line 5)	
×	11. Balance of tax (subtract line 10 from line 9 and enter the difference, but r	
— Ш	12. Interest on DISC-deferred tax liability 00	or foreign trade deferred tax
ZΥ	liability 00	
₹ૅ	13. Total tax and/or interest (add line 11 and line 12)	
=	14 Payments: (a) Tax withhold (attach 1000s or L 200s)	
COMPUTATION OF	(b) Paid by declaration	
8	(c) Paid with extension	
F	(d) Credit from line 29b	
5	Refundable Credits: (e) Ammonia Additive	
Ā	(f) Milk Credit	
Ö	(g) Reserved for future use	
O	15. Total payments and refundable credits (add line 14a through line 14f).	
	16. Balance of tax and/or interest (subtract line 15 from line 13)	
	17. (a) Interest 00 (b) Late file/pay penals	
	, , , , , , , , , , , , , , , , , , , ,	83 00
	Total (add line 17a through line 17c) See penalty and interest in SC1120	
		BALANCE DUE 18. 4,443 00
	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



SC11	20					Page 2
20.	Total capital and paid in surplus (multi-state corporations, see Schedu	ıle E)		1	▶ 20.	0 00
법 21.	License Fee: multiply line 20 by .001 then add \$15 (Fee cannot be	less than \$25 p	per taxpayer)	1	▶ 21.	0 00
	Credit taken this year from SC1120TC, Part II, Column C					0 00 >
23.	Balance (subtract line 22 from line 21)				23.	0 00
23. 24.	Payments: (a) Paid with extension			1	►24a.	00
]	(b) Credit from line 19b				24b.	00
	Total payments (add line 24a and line 24b)				25.	0 00
26.					▶ 26.	0 00
27.	(a) Interest 00 (b) Late file/pay	penalty		(00	
ੇ ਹੈ	Total (add line 27a and line 27b) See penalty and interest in SC1120	Instructions			<u></u>	00
26. 27. 28.	Total License Fee, interest, and penalty (add line 26 and line 27) .		ВА	LANCE DUE	28.	0 00
29.	Overpayment (subtract line 23 from line 25)	00 To b	e applied as fo	llows:		
	(a) Estimated Tax 00 (b) Income Tax	•	00	(c) REFUN	D >	00
30.	GRAND TOTAL: INCOME TAX and LICENSE FEE DUE (add line 1	8 and line 28)			. 30. 4,4	43 00
REFU	JND OPTIONS (select one; subject to program limitations)	▶ ☐ Dire	ect Deposit	▶ 📗 Pa	aper Check	
If you	select Direct Deposit, choose the account type (US accounts only)	► Che	ecking	▶ 🗌 S	avings	
Accou	nt Routing Must be 9 digits. F	irst two numbers	Bank Accou	nt _		1-17
	ation: Number (RTN) of the RTN must b	e 01 - 12 or 21 - 3	32 Number (BA	.N) L		digits
SCH	IEDULE A AND B ADDITIONS TO FEDE	RAL TAXA	BLE INCOM	/IE		
1.	Taxes on or measured by income		. 1		0	
2. I	Federal net operating loss		. 2		0	
3			3			
4.			4			
5.	Other additions (attach schedule)		. 5			
6.	Total additions (add line 1 through line 5)				6	0
	DEDUCTIONS FROM I	FEDERAL T	AXABLE II	NCOME		
7. I	Interest on US obligations		. 7		0	
8.						
9.						
	Other deductions (attach schedule)					0
11.	Total deductions (add line 7 through line 10)				11	0
	Net adjustment (subtract line 11 from line 6) Also enter on SC1120, Par					
	IEDULE C SUMMARY OF INCOME		•		•	
	Credit carryover from previous year's SC1120, Schedule C (should ma			13)	1	
	Enter total credits from SC1120TC, Column B, line 13 (attach SC1120T		,			0
	Total credits (add line 1 and line 2)					0
	Tax from SC1120, Part I, line 9					0
	Lesser of line 3 or line 4 (enter on SC1120, Part I, line 10; should mate		-	,		0
	Enter credits lost due to statute (should match SC1120TC, Column D,					0
7. (Credit carryover (subtract line 5 and line 6 from line 3; should match S					0
	Under penalty of law, I certify that I have examined this return, i true and complete to the best of my knowledge.	ncluding accom	panying annua	l report, state	ements, and schedules, a	nd it is
Sign	true and complete to the best of my knowledge.	_		1		
Here		Treas				
	Signature of officer	Officer's title Email				
	Deborah Faragher		5-2025			
	Print officer's name	Date	T		hone number	
	I authorize the Director of the SCDOR or delegate to discuss	this retum,			Print preparer's name	
	attachments, and related tax matters with the preparer.	1	Yes		harles E Jer	
Paid	Preparer's	Date	Check		Preparer's phone num	
Prepa		08-26-2	1025 self-en	<u> </u>	843-290-008	3
Use O	Firm's name (or yours if self-employed) CE JERNIGAN CPA				IN81-4276440	
	and address PO BOX 6674 Hilton				29938	
	is a corporation's final return, signing here authorizes the SCDOR to o	disclose that info	ormation to the	South Caroli	ina Secretary of State (So	CSOS).
You n	nust close with the SCSOS and the SCDOR.					

Taxpayer's signature 30912091



SC	C1120	Page 3
SC	CHEDULE D ANNUAL REPORT TO BE COMPLETED BY ALL CORPORATIONS	
1.	. Name SHELTER COVE COMPANY	
2.		
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 authorized shares of capital stock, itemized by class and series, if any, within each class:	
	Number of shares Class Series	
6.	. Total number of issued and outstanding shares of capital stock itemized by class and series, if any, within each class:	
	Number of shares Class Series	
	COMMON 0	
7.	. Names and business addresses of the directors (or individuals functioning as directors) and principal officers in the corporatio	n:
	Attach separate schedules if you need more space.	
	Name Title Business address	
	Officers and Directors; President; 19 SHelter Cove Ln Suite	305; Hilton Hea
	are elected annually; Vice Pres; 19 Shelter Cove Ln Suite 30	5; Hilton Head
8.	. Date incorporated $02-19-1982$ Date commenced business in South Carolina $02-19-19$	82
9.	Date of this report $08-26-2025$ FEIN $57-0739304$	
10	0. If foreign corporation, the date qualified to do business in South Carolina	
11.	1. Was the name of the corporation changed during the year? NO Previous name	
12	2. The corporation's books are in the care of <u>% Deborah Faragher</u>	
	Located at (street address) PO Box 6004	
13	3. If filing consolidated, complete and attach Schedule J for each corporation included in the consolidation.	
	4. Total amount of stated capital per balance sheet:	
	A. Total paid in capital stock (cannot be a negative amount) \$	
	B. Total paid in capital surplus (cannot be a negative amount) \$	
	C. Total amount of stated capital (cannot be a negative amount) \$	
	C. Total amount of Suited capital (carried be a negative amount)	

Attach a complete copy of your federal return.

File electronically using Modernized Electronic Filing (MeF). It's the fastest and easiest way to complete your return! Learn more at dor.sc.gov/biz-services.

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. **Do not send cash.**

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



SC1120				Page 4					
	nulti-state corporations mu			•					
SCHEDULE E COMP	PUTATION OF LICENSE FE	E OF MULTI-STAT	TE CORPORATIONS						
1. Total capital and paid in surplus at	t end of year		\$	0					
2. SC proportion (multiply line 1 by the	ne ratio from Schedule H-1, H-2, or H	I-3, as appropriate) Also	o enter on SC1120, line 20. \$	0					
SCHEDULE F INCOME SUBJECT TO DIRECT ALLOCATION									
	intodiniz doboto								
	Gross Amounts 1	Less: Related Expenses 2	Net Amounts Allocated Directly to SC and Other States 3	Net Amounts Allocated Directly to SC 4					
Interest not connected with business	SS								
2. Dividends received									
3. Rents									
4. Gains/losses on real property									
5. Gains/losses on intangible personal pro	perty								
6. Investment income directly allocate	ed								
7. Total income directly allocated									
8. Income directly allocated to SC									
COMEDINE O COM	PUTATION OF TAXABLE IN	ICOME OF MILL T	I STATE CODDODATIO	MC					
SCHEDULE G COM 1. Total net income as reconciled from				פאיי					
Income subject to direct allocation:	· -								
Total net income subject to apportion		·							
, ,,	,								
4. Multiply line 3 by appropriate ratio									
5. Income subject to direct allocation to	·								
6. Total SC net income (add line 4 and	d lifte 5) Also effici of SC (120, page	: 1, 11116 4	6. <u> </u>						
SCHEDULE H-1	COMPUTATION	ON OF SALES RA	ATIO						
			Amount	Ratio					
1. Total sales within South Carolina (s	see instructions)								
2. Total sales everywhere (see instruc	tions)								
3. Sales ratio (line 1 divided by line 2)	<u> </u>			%					
	nter 100% on line 3 if South Carolina								
E	nter 0% on line 3 if principal place of	business is outside Sou	uth Carolina.						
SCHEDULE H-2	COMPUTATION	OF GROSS RECE	IPTS RATIO						
OOTILDOLL 11-2	COMI CIATION	OF OROUGINEOL	Amount	Ratio					
South Carolina gross receipts			Autount	ratio					
Amounts allocated to South Carolir	na on Schedule F		< >						
South Carolina adjusted gross rece									
Total gross receipts	Sipto (Gubridot IIII & Front III o T)								
Total amounts allocated on Schedu	ıle F		< >						
Total adjusted gross receipts (subtractions)									
7. Gross receipts ratio (line 3 divided	,			%					
, ,	,								
SCHEDULE H-3	COMPUTATION OF RATION	O FOR SECTION							
1 Total within South Carolina (cas is:	etructions)		Amount	Ratio					
Total within South Carolina (see ins Total evenwhere	siluctions)								
Total everywhere Toyoble ratio (line 1 divided by line)	2)			0,					
3. Taxable ratio (line 1 divided by line	۷)			%					



SC1120					Page 5
SCHEDULE I		RESERVE	D		
SCHEDULE J		NCLUDED IN C ATED CORPOR	ONSOLIDATED RET	TURN	
1. Name					
2. Incorporated under the la	aws of the state of				_
Location of the registered	office of the corporation in South	Carolina			
In the city of	· 	Registered agen	t at this address		
4. Principal office address					
Nature of principal busin	ess in South Carolina				
	zed shares of capital stock, itemiz of shares	ed by class and seri Class	es, if any, within each clas	s: Series	
	and outstanding shares of capita	al stock itemized by	class and series, if any, wit		
Number	of shares	Class		Series	
	dresses of the directors (or individues if you need more space.	als functioning as dir	rectors) and principal office	rs in the corporation:	
Name	Title		Business address		
Date incorporated		Date commenced	business in South Carolina	a	
9. Date of this report		FEIN		SC file #	
	date qualified to do business in So				
	poration changed during the year?		Previous name		
12. The corporation's books	are in the care of				
Located at (street addres					
13. Corporate mailing address	· ·				
14. Total amount of stated ca					
	al stock (cannot be a negative amo	ount)	\$		
B. Total paid in capit	al surplus (cannot be a negative ar	nount)	\$		
	ated capital (cannot be a negative				

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



SCHEDULE L

SC1120		Page 6
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 Page 7 **CONSOLIDATED RETURN AFFILIATIONS SCHEDULE SCHEDULE M** Include additional Schedule Ms as needed. Include only corporations doing business in South Carolina. Part 1 **General Information** ► Yes ► No Is the common parent corporation included in the return? If no, enter name and FEIN of common parent corporation. FEIN Name 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** Federal Taxable **Amounts Directly** SC NOL Prior **Amounts Allocated** SC Adjustments to SC Income Allocated **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, Allocation, and Apportionment 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 Page 8 **SCHEDULE N PROPERTY INFORMATION** Property within South Carolina (a) Beginning period (b) Ending period 1. Land 1,832,099 1,832,099 2. Buildings 3. Machinery and equipment 4. Construction in progress 5. Other property* 1,832,099 1,832,099 Total *Provide an explanation or listing of property from line 5 above. Description of Property (a) Beginning period (b) Ending period Total

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STATE OF SOUTH CAROLINA DEPARTMENT OF REVENUE

CORPORATE INCOME TAX PAYMENT VOUCHER

SC1120-V (Rev. 5/4/22)

3416

dor.sc.gov

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 Federal Employer Identification Number (FEIN), name, and address.
- Enter the Income Tax 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.

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

______cut along dotted line ______ SC1120-V

dor.sc.gov SC DEPARTMENT OF REVENUE
CORPORATE INCOME TAX PAYMENT VOUCHER

(Rev. 5/4/22) 3416

Pay online! It's quick and easy! Use our free online tax portal, MyDORWAY, at dor.sc.gov/pay.

FEIN Income Tax period ending (MM-YY)

>57-0739304

Name and address of corporation

SHELTER COVE COMPANY

PO BOX 6004
Hilton Head Island SC 29938

Do not send cash. Make your check payable to SCDOR and include your name, FEIN, tax year, and SC1120-V in the memo.

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dor.sc.gov

STATE OF SOUTH CAROLINA DEPARTMENT OF REVENUE

UNDERPAYMENT OF ESTIMATED TAX

SC2220

(Rev. 11/25/24) 3099

BY CORPORATIONS

2024

Name FEIN SHELTER COVE COMPANY 57-0739304 Part I Required annual payment 1. Total tax (line 11 of the SC1120, or comparable line for other Income Tax returns) 4,360 If the result is less than \$100, do not complete this form. You do not owe a penalty . . . 2. Enter the tax from the corporation's 2023 Income Tax return (see instructions) If the tax is zero or the tax year was for less than 12 months, skip this line 3. Enter the lesser of line 1 or line 2. If the corporation is required to skip line 2, enter the amount 4,360 Part II | Reasons for filing Check the boxes below that apply. If any box is checked, the corporation must file the SC2220 with the corporation's tax return, even if no penalty is due. If the box on line 4 or line 5 applies, the corporation may be able to lower or eliminate the penalty. 4. The corporation is using the adjusted seasonal installment method. 5. The corporation is using the annualized income installment method. 6. The corporation is a large corporation calculating its first required installment based on the prior year's tax. Part III Calculating your underpayment 7. Installment due dates: Enter in columns A through D the 15th day of the 4th, 6th, 9th, and 12th months of the 7 09-16-2024 11-15-2024 02-18-2025 05-15-2025 corporation's tax year 8. Required installments: If you checked the boxes on line 4. line 5. or line 6. see the instructions for the amount to enter in each column. If none of these boxes are 1,090 1,090 1,090 1,090 checked, enter 25% of line 3 in each column 9. Estimated Tax paid or credited for each period: For column A only, enter the amount from line 9 on line 13 . . Complete line 10 through line 16 of one column before going to line 10 of the next column. 10. Enter amount from line 16 of the previous column 11. Add line 9 and line 10 12. Add amounts on line 14 and line 15 of the previous 1,090 2,180 3,270 column 13. Subtract line 12 from line 11. If zero or less, enter 0 14. If the amount on line 13 is zero, subtract line 11 from line 1,090 2,180 14 15. Underpayment: If line 13 is less than or equal to line 8, 1,090 1,090 1,090 1,090 15 16. Overpayment: If line 8 is less than line 13, subtract line 8 from line 13. Enter here and on line 10 of the next column 16 If there are amounts on line 15 in any column, go to Part IV on page 2 to calculate the penalty.

SC2220 (2024) 57-0739304 Page 2

	-				(a)	(b)	(c)	(d)
after the c	lose of the tax year, 6 filers: use the 3rd	he 15th day of the 4th mon whichever is earlier. month. SC 990-T filers: u		17			09-15-2025	
8. Number of on line 17	•	installment on line 7 to the dat	е	18	364	304		123
		er 4/15/24 and before 7/1/2	24 .	19	301	301	209	123
20. Underpay	ment on line 15 x	Number of days on line 19 366	x 8%	20	\$	\$	\$	\$
21. Number o	f days on line 18 aft	er 6/30/24 and before 10/1	/24 .	21	14			
22. Underpay	ment on line 15 x	Number of days on line 21 366	x 8%	22	\$ 3	\$	\$	\$
23. Number o	f days on line 18 aft	er 9/30/24 and before 1/1/2	25 .	23	92	46		
24. Underpay	ment on line 15 x	Number of days on line 23 366	x 8%	24	\$ 22	\$ 11	\$	\$
25. Number o	f days on line 18 aft	er 12/31/24 and before 4/1	/25 .	25	91	91	42	
26. Underpay	ment on line 15 x	Number of days on line 25 365	x 7%	26	\$ 19	\$ 19	\$ 9	\$
27. Number o	f days on line 18 aft	er 3/31/25 and before 7/1/2	25 .	27	91	91	91	46
28. Underpay	ment on line 15 x	Number of days on line 27 365	x *%	28	\$	\$	\$	\$
29. Number o	f days on line 18 aft	er 6/30/25 and before 10/1	/25 .	29	77	77	77	77
30. Underpay	ment on line 15 x	Number of days on line 29 365	x *%	30	\$	\$	\$	\$
31. Number o	f days on line 18 aft	er 9/30/25 and before 1/1/2	26 .	31				
32. Underpay	ment on line 15 x	Number of days on line 31 365	x *%	32	\$	\$	\$	\$
33. Number o	f days on line 18 aft	er 12/31/25 and before 3/1	6/26	33				
34. Underpay	ment on line 15 x	Number of days on line 33 365	x *%	34	\$	\$	\$	\$
35. Add lines	20, 22, 24, 26, 28, 3	0, 32, and 34		35	\$ 44	\$ 30	\$ 9	\$
-		ough (d), of line 35. Enter er Income Tax returns	the tota	al hei	re and on line 17 of t	he SC1120,	36 \$	83

^{*} Use the penalty interest rate for each calendar quarter. The SCDOR will determine these rates during the first month in the preceding quarter. These rates are published quarterly in Information Letters, available at dor.sc.gov/policy.

Form **SC4562**

Depreciation and Amortization

(Including Information on Listed Property)

2024

State SC See separate instructions. Keep for your records. Name(s) shown on return Business or activity to which this form relates Identifying number 57-0739304 SHELTER COVE COMPANY FORM 1120 Part I | Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I. 1 Threshold cost of section 179 property before reduction in limitation (see instructions) 4 4 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing 6 (a) Description of property (b) Cost (business use only) Listed property. Enter the amount from line 29 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7 9 9 10 Carryover of disallowed deduction from line 13 of your 2023 Form \$\$NAME 10 11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions 11 12 Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11 Carryover of disallowed deduction to 2025. Add lines 9 and 10, less line 12 . . . Note: Don't use Part II or Part III below for listed property. Instead, use Part V. Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.) 14 Special depreciation allowance for qualified property (other than listed property) placed in service 14 15 Part III MACRS Depreciation (Don't include listed property. See instructions.) 17 MACRS deductions for assets placed in service in tax years beginning before 2024 31,977 18 If you are electing to group any assets placed in service during the tax year into one or more general Section B - Assets Placed in Service During 2024 Tax Year Using the General Depreciation System (b) Month and year (c) Basis for depreciation (d) Recovery (a) Classification of property placed in (business/investment use (e) Convention (f) Method (g) Depreciation deduction 19a 3-year property b 5-year property 7-year property d 10-year property e 15-year property 20-year property g 25-year property 25 yrs. h Residential rental 27.5 yrs. MM S/L 27.5 yrs. MM S/L property S/L i Nonresidential real 39 yrs. MM MM S/L property Section C - Assets Placed in Service During 2024 Tax Year Using the Alternative Depreciation System 20a Class life S/L **b** 12-year 12 yrs. S/L c 30-year 30 yrs. MM S/L S/L **d** 40-year 40 yrs. Part IV Summary (See instructions.) 22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions 31,977 23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs 23

1024

STATE OF SOUTH CAROLINA

DEPARTMENT OF REVENUE

SC8453C

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	Name of co	rporation ER COVE (COMDANV										FEIN	7 – 0 7 3	39304	
		ress (number an)										numbe		
Print or	walling add	ress (number an	a sireei, PO Bo)X)									Phone	numbe		
type		v 6004														
		X 6004							710				T \(\alpha\)			
	City	n IIaad T	~ 7 ~ ~ d			State		200	ZIP				Tax Y	ear		
	HIILO	n Head I	siand			SC		299	138				20	24		
Part I	Inform	ation from y	our Cornor	ration Inc	omo	Tay D	oturi									
		come from 🔯 S											. 1	İ	87,20	6 00
		7 or SC1120S, lir	, ,	_		. ,									4,36	
`	,	d refundable cred	,												1,50	00
Part II		nformation f					•	· · · ·	•••	• • •	• • •	<u></u>	0	,		
	ng number (F						Must b	e 9 digi	ts. The	e first t	wo nu	mbers	of the			
T. ITOULII	ig number (i	.114)					RTN m	ust be (01 thro	ough 12	2 or 21	throug	gh 32.			
5. Bank	account num	oer (BAN)										1-1	7 digits	s		
6. Type of	of account:	☐ C	hecking	Savings												
For balan																
	ent Withdraw					Payme	ent Wit	hdrawa	al Amo	unt \$	_					
Part III	Declar	ation of Tax	payer/Corp	oration C	<u>)ttice</u>	<u>r </u>										
8.	a. I conse	nt for my refund t	to be directly de	eposited as	designa	ated in F	Part II.	I decla	re tha	t the ir	nforma	ation or	n line 1	through	line 3 is corre	ect.
	accoun	ize the South Ca t, provided in Par nd consent to the	t II, for paymen	t of the Sout	h Caro	lina taxe	es I ow	e. I au	thorize	e my b	ank to	debit	my ac	count for	the requeste	d
If the SCD		t receive full and	timely payment	t of the tax li	ability,	I unders	stand th	nat I am	n respo	onsible	e for th	ne bala	ince du	ue, includ	ding all penalt	ies
my ERO.	To the best o	fficer of the corpo f my knowledge, send my return t	this return and	all attachme												
	Signature											ate	26	2025		
Sign														∠∪∠⊃ er Authori	ization:*	
Here	Title Trea	ZIIYA										Check	here if	the SCD0	OR may discus:	
	IICa	sure										tne ret	urn witr	tne prep	arer shown bel	ow.
Part IV	Declar	ation of Elec	tronic Ret	urn Origi	nator	(ERO) and	l Paic	l Pre	pare	r					
I declare the	hat I have rev	riewed the above Return is true, co	corporation's	return and to		•	•			-		ormatio	n on th	nis South	Carolina	
		e officer's signatu														iyer
SCDOR. I	fIam the pro	and information eparer, I declare are true and con	that I have exa	mined the al	oove ta	xpayer's	s retun	n and a	ccom	panyin	ig sch	edules				oest
	= '				1	Date		Che	ck if	1	Chec	- k if	1		PTIN	
ERO's	ERO signature				08-	-26-	202	also	paid parer	X	sel emplo			DUUG	932839	
Use	Firm name (o	CE J	ERNIGAN	CPA	0 0			o pier	Jaioi		FEIN	byeu	ш		1276440	
Only	yours if self-e and address,		on Head		d S		2	9938	3		Phone	e			-290-00	
				01									1			<u> </u>
Paid	Prepare							L	ate		Chec sel	f-			PTIN	
Prepare											emplo	oyed				
Use		self-employed),									FEIN					
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Forn	ກ 1	12	.0			U.S	. Corpor	ation Inc	come	Tax I	Retur	n		\vdash	OMB No. 1545-0123
Dep	artme	ent of th	ne Treasury e Service	For ca		r 2024 or tax y	ear beginning	05-30 11120 for inst	, 2024	1, ending	0	5-28	, 202 <u>5</u> on.	_	2024
	Check	k if: idated re	aturn —		Name								B Emp	loyer	identification number
			51) • • 🗌		SHELTE	ER COVE	COMPANY						57	-073	39304
2 F	dated r Person	nlife con eturn al holdir	··· ∐ ng co. □	TYPE OR	Number,	street, and ro	om or suite no	. If a P.O. box, s	see instruc	tions.			C Date		oorated -1982
_ `		Sch. Phall service	•	PRINT	PO BOX	6004									s (see instructions)
(:	see ins	struction	ıs) : 📙				rovince, counti	ry, and ZIP or fo	reign post	al code					- (,
4 s	Schedu	ule M-3 a	attached		Hilton	n Head I	sland		sc	299	938				\$ 2,344,750
				E Check	k if: (1)	Initial return	(2)	Final return		(3)	Name ch	ange	(4)	Address	s change
	1:	a G	ross receip	ots or sale	s						1a	1,	726,061	L	
	ı	b Re	etums and	allowance	es						1b				
	(c Ba	alance. Su	btract line	1b from li	ine 1a								1c	1,726,061
	2	Co	ost of good	ls sold (at	tach Form	1125-A)								2	
	3	G	ross profit.	Subtract	line 2 fror	m line 1c .								3	1,726,061
me	4	Di	vidends ar	nd inclusio	ns (Sche	dule C, line	23)							4	69,672
Income	5	In	terest .											5	27,985
=	6	G	ross rents											6	
	7	G	ross royalt	ies										7	
	8	Ca	apital gain	net incom	ne (attach	Schedule D	(Form 1120))						8	80,758
	9	Ne	et gain or (loss) from	n Form 47	97, Part II, I	ine 17 (attach	Form 4797)						9	
	10	Ot	ther incom	e (see ins	tructions -	attach state	ement)							10	
	11	To	otal incom	e. Add lii	nes 3 thro	ough 10 .								11	1,904,476
ctions for limitations on deductions.)	12	: Co	ompensatio	on of office	ers (see ir	nstructions -	attach Form	1125-E)						12	
	13	S Sa	alaries and	wages (le	ess emplo	syment cred	its)							13	71,042
	14	Re	epairs and	maintena	ince									14	677,604
	15	Ba	ad debts											15	
dec	16	Re	ents											16	
<u> </u>	17	' Ta	exes and li	censes .							Wks	s. Tax/L	ic	17	12,621
Su	18	In:	terest (see	instruction	ns)									18	
ati.	19	Cl	naritable co	ontribution	ns									19	
Ξţ	20) De	epreciation	from For	m 4562 n	ot claimed o	n Form 1125	-A or elsewhe	re on retu	um (atta	ch Form	4562) .		20	31,977
<u>≒</u>	21	De	epletion .											21	
s fc	22	. Ac	vertising											22	
<u></u>	23	Pe	ension, pro	fit-sharing	j, etc., plai	ns								23	
_	24	Er Er	mployee be	enefit prog	grams									24	1,800
nst	25	Er Er	nergy effici	ent comm	ercial bui	ldings dedu	ction (attach I	Form 7205)						25	
ee i	26	Of	ther deduc	tions (atta	ch statem	ent)					Sta	atement	.#.5	26	987,390
Š	27					-								27	1,782,434
Deductions (See instr	28	Ta	axable inco	me before	e net oper	rating loss o	leduction and	special deduc	ctions. Su	ıbtract li	ine 27 fro	m line 11		28	122,042
Ę	29	a Ne	et operatin	g loss ded	duction (se	ee instructio	ns)				29a				
ē													34,836	5	
														290	34,836
o×	30							nstructions .						30	
fax, Refundable Credits, & Payments	31		,		,									31	
Cred s	32													32	
ble nent	33				,		,						_	33	
ında Payn	34							220 is attached						34	
Refu	35							es 31 and 34,						35	· · · · · · · · · · · · · · · · · · ·
ă,	36				_			31 and 34, er		int over	paid .			36	
	37				•			estimated ta		٠-٠- است	ante - 1:		funded	37	
٩i	an							ng accompanying nation of which pre				o the best of r	ny knowledge	and be	elief, it is true, correct, and
	gn ere		Dak-: 1		.l		1		-		_				discuss this return
ייכ	,ı C	_	Deborah nature of office		mer		Date		<u>Tre</u> Title	asure	3			he prep nstruction	ons.
		310						at	ride		Date				ONS. Yes X No
Pai	id			reparer's nar		CDA	Preparer's sign		n (103			2025	_	ا " ا	
	ıu epai		Charles				CHATTES	E Jerniga	III CPA	υ	8-26-2		self-employ		P00932839
	∍ pai e O		Firm's name			GAN CPA						Phone	EIN 81- 4	14/0	770
J	u U	···y	Firm's addre		BOX 6		and SC 20	1038					: 110. 131290-	.000	2

57-0739304

Sch	Dividends, Inclusions, and Special Deductions (see instructions)	(a) Dividends and inclusiions	(b) %	(c) Special deductions (a) x (b)
1	Dividends from less-than-20%-owned domestic corporations (other than debt-financed			(=, :: (=,
	stock)	69,672	50	34,836
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 10	Subtotal. Add lines 1 through 8. See instructions for limitations Dividends from domestic corporations received by a small business investment	69,672	See instructions	34,836
	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)			
	(Indianing any hybrid awadinas)			
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)		400	
h	(see instructions)		100	
b	5471) (see instructions)			
С	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	69,672		
24	Total special deductions Add column (c) lines 9 through 22. Enter here and on page 1, lines 9 through 22.	na 29h		34 934

	20 (2024) SHELTER COVE COMPANY		57-0739	304	Page 3
Sche	edule J Tax Computation and Payment (see instructions)				
1a	Income tax (see instructions)	1a	18,313		
b	Tax from Form 1120-L (see instructions)	1b			
С	Section 1291 tax from Form 8621	1c			
d	Tax adjustment from Form 8978	1d			
е	Additional tax under section 197(f)	1e			
f	Base erosion minimum tax from Form 8991	1f			
g	Amount from Form 4255, Part I, line 3, column (q)	1g			
z	Other chapter 1 tax	1z			
2	Total income tax. Add lines 1a through 1z			2	18,313
3	Corporate alternative minimum tax from Form 4626, Part II, line 13 (attach Form 4626)			3	
4	Add lines 2 and 3			4	18,313
5a	Foreign tax credit (attach Form 1118)	5a	0		
b	Credit from Form 8834 (see instructions)	5b			
С	General business credit (see instructions - attach Form 3800)	5c			
d	Credit for prior year minimum tax (attach Form 8827)	5d			
е	Bond credits from Form 8912	5e			
f	Adjustment from Form 8978	5f			
6	Total credits. Add lines 5a through 5f			6	
7	Subtract line 6 from line 4			7	18,313
8	Personal holding company tax (attach Schedule PH (Form 1120))			8	C
9a	Amount from Form 4255, Part I, line 3, column (r)	9a			
b	Recapture of low-income housing credit (attach Form 8611)	9b			
С	Completed long-term contract look-back interest due (attach Form 8697)	9с			
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)	9е			
f	Interest/tax due under section 453A(c)	9f			
g	Interest/tax due under section 453(I)	9g			
z	Other (see instructions - attach statement)	9z			
10	Total. Add lines 9a through 9z			10	
11a	Total tax before deferred taxes. Add lines 7, 8, and 10	11a	18,313		
b	Deferred tax on the corporation's share of undistributed earnings of a qualified electing				
	fund	11b			
С	Deferred LIFO recapture tax (section 1363(d))	11c			
12	Total tax. Subtract the sum of lines 11b and 11c from 11a. Enter here and on page 1, line 31 .			12	18,313
13	Preceding year's overpayment credited to the current year			13	
14	Current year's estimated tax payments			14	
15	Current year's refund applied for on Form 4466			15 ()
16	Reserved for future use			16	
17	Tax deposited with Form 7004			17	
18	Withholding (see instructions)			18	
19	Total payments. Combine lines 13 through 18			19	
20	Refundable credits from:				
а	Form 2439	20a			
b	Form 4136	20b			
С	Credit for tax withheld under chapter 3 or 4 from Form 1042-S, Form 8805, or Form				
	8288 (attach the applicable form)	20c			
z	Other (attach statement - see instructions)	20z			
21	Total credits. Add lines 20a through 20z			21	
22	Elective payment election amount from Form 3800			22	
23	Total payments and credits. Add lines 19, 21, and 22. Enter here and on page 1, line 33.	<u></u>	<u> </u>	23	

2

1120 (2024)	SHELTER COVE COMPANY		57-0739304	4	Page 4
edule K	Other Information (see instructions)				
Check ac	counting method: a Cash b x Accrual	c Other (specify)		Ye	s No
See the ir	nstructions and enter the:				
a Business	activity code no. 531310				
Business	activity				
: Product o	or service Home Owners Association				
	poration a subsidiary in an affiliated group or a parent	-subsidiary controlled group?			Х
If "Yes," e	enter name and EIN of the parent corporation				
At the en	d of the tax year:				
	oreign or domestic corporation, partnership (including a	any entity treated as a partnership), trust, or tax-exempt		
•	ion own directly 20% or more, or own, directly or indire	, , , , , ,	•	ne	
Ü	on's stock entitled to vote? If "Yes," complete Part I of	• •	0.		х
	ndividual or estate own directly 20% or more, or own, or	, , ,	,	all	
•	of the corporation's stock entitled to vote? If "Yes," com	•	0.		х
	d of the tax year, did the corporation:	,	-, (,		
	tly 20% or more, or own, directly or indirectly, 50% or more of	the total voting power of all classes o	f stock entitled to vote of		
	n or domestic corporation not included on Form 851, Affiliation	• •			х
, ,	omplete (i) through (iv) below.		γ,		
,	. , , , ,	(ii) Employer	(iii) Country of	(iv) Percenta	-
	(i) Name of Corporation	Identification Number (if any)	Incorporation	Owned in Vo Stock	ting
Own direct	tly an interest of 20% or more, or own, directly or indirectly, ar	n interest of 50% or more in any foreign	n or domestic partnership		
	an entity treated as a partnership) or in the beneficial interest	, ,	•		х
,	omplete (i) through (iv) below.	0. 0. 0.000 0. 00.000 0.000			
	mpione (i) amongs. (ii) accomm	(ii) Employer	(iii) Country of	(iv) Maxim	
	(i) Name of Entity	Identification Number (if any)	Organization	Percentage Ow Profit, Loss, or	
During thi	is tax year, did the corporation pay dividends (other tha	an stock dividends and distribution	s in exchange for stock) in		
•	f the corporation's current and accumulated earnings a		,		х
	file Form 5452, Corporate Report of Nondividend Dis	•			
-	consolidated return, answer here for the parent corpo				
	ne during this tax year, did one foreign person own, dire		•		
•	of the corporation's stock entitled to vote or at least 25	, -:a, at 1000t 2070 of t			

6	During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in	
	excess of the corporation's current and accumulated earnings and profits? See sections 301 and 316	x
	If "Yes," file Form 5452, Corporate Report of Nondividend Distributions. See the instructions for Form 5452.	
	If this is a consolidated return, answer here for the parent corporation and on Form 851 for each subsidiary.	
7	At any time during this tax year, did one foreign person own, directly or indirectly, at least 25% of the total voting power of all	
	classes of the corporation's stock entitled to vote or at least 25% of the total value of all classes of the corporation's stock?	x
	For rules of attribution, see section 318. If "Yes," enter:	
	(a) Percentage owned and (b) Owner's country	
	(c) The corporation may have to file Form 5472, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign	
	Corporation Engaged in a U.S. Trade or Business. Enter the number of Forms 5472 attached 0	
8	Check this box if the corporation issued publicly offered debt instruments with original issue discount	
	If checked, the corporation may have to file Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments.	
9	Enter the amount of tax-exempt interest received or accrued during this tax year \$	
10	Enter the number of shareholders at the end of the tax year (if 100 or fewer)	
11	If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here (see instructions)	
	If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3) must be attached	
	or the election will not be valid.	
12	Enter the available NOL carryover from prior tax years (do not reduce it by any deduction reported on page 1, line 29a) \$	
		_

	120 (2024) SHELTER COVE COMPANY 57-0739304	F	age 5
Scl	pedule K Other Information (continued from page 4)		
13	· · · · · · · · · · · · · · · · · · ·	Yes	No
	the tax year less than \$250,000?		Х
	If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2. Instead, enter the total amount of cash		
4.4	distributions and the book value of property distributions (other than cash) made during this tax year \$		
14	Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement? See instructions If "Yes," complete and attach Schedule UTP.		X
15a	Did the corporation make any payments that would require it to file Form(s) 1099?	х	
	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?		х
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 this 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 this 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 this tax year, did the corporation pay or accrue any interest or royalty for which the deduction is not allowed under		
	section 267A? See instructions		х
	If "Yes," enter the total amount of the disallowed deductions \$		
22	Does this 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		
24	effect during this tax year? See instructions		X
24	Does this corporation satisfy one or more of the following? If "Yes," complete and attach Form 8990. See instructions		Х
a b	The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense. The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the		
b	current tax year are more than \$30 million and the corporation has business interest expense.		
c	The corporation is a tax shelter and the corporation has business interest expense.		
25	Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund?		x
	If "Yes," enter amount from Form 8996, line 15		
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		
27	At any time during this tax year, did the corporation (a) receive a digital asset (as a reward, award, or payment for property or		
	services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? See instructions		х
28	Is the corporation a member of a controlled group?		x
	If "Yes," attach Schedule O (Form 1120). See instructions.		
29	Corporate Alternative Minimum Tax:		
а	Was the corporation an applicable corporation under section 59(k)(1) in any prior tax year?		X
h	If "Yes," go to question 29b. If "No," skip to question 29c.		
b	Is the corporation an applicable corporation under section 59(k)(1) in the current tax year because the corporation was an applicable corporation in the prior tax year?		
	If "Yes," complete and attach Form 4626. If "No," continue to question 29c.		
С	Does the corporation meet the requirements of the safe harbor method as provided under section 59(k)(3)(A) for the current tax		
J	year? See instructions	х	
	If "No," complete and attach Form 4626. If "Yes," the corporation is not required to file Form 4626.		
30	Is the corporation required to file Form 7208 relating to the excise tax on repurchase of corporate stock (see instructions):		
а	Under the rules for stock repurchased by a covered corporation (or stock acquired by its specified affiliate)?		х
b	Under the applicable foreign corporation rules?		х
С	Under the covered surrogate foreign corporation rules?		х
	If "Yes" to either 30a, 30b, or 30c, complete Form 7208, Excise Tax on Repurchase of Corporate Stock. See the Instructions		
	for Form 7208.		

31 Is this a consolidated return with gross receipts or sales of \$1 billion or more and a subchapter K basis adjustment, as described

х

If "Yes," attach a statement. See instructions.

57-0739304

Schedule L Balance Sheets per Books		Beginning	of tax	year	End of t	tax year		
		Assets	(a)		(b)	(c)	(d)	
1	Cash				371,048		399,712	
2a	Trade notes	and accounts receivable	17,196					
b	Less allowar	nce for bad debts	(17,196	(
3	Inventories							
4	U.S. governr	ment obligations						
5	Tax-exempt	securities (see instructions)						
6	Other curren	t assets (attach statement)						
7		reholders						
8	Mortgage an	nd real estate loans						
9	0 0	ments (attach statement)	Statement #9		1,464,455		1,393,727	
10a		d other depreciable assets	1,832,099			1,832,099	• • • • • • • • • • • • • • • • • • • •	
	_	ulated depreciation	(1,248,811)		583,288	(1,280,788)	551,311	
		ssets	(= / = = / = = /					
	•	ulated depletion	((
12		any amortization)						
		sets (amortizable only)						
	-	ulated amortization	((
		s (attach statement)						
14		,			0 435 005		2 244 552	
15		os and Sharahaldara' Equity			2,435,987		2,344,750	
40		es and Shareholders' Equity			F1 000		F 100	
16		yable			51,000		5,100	
17		ites, bonds payable in less than 1 year						
18		t liabilities (attach statement)	Statement #11		351,270		202,204	
19		hareholders						
20		ites, bonds payable in 1 year or more						
21		es (attach statement)						
22	Capital stock	a Preferred stock						
		b Common stock						
23	Additional pa	iid-in capital						
24	Retained earn	ings-Appropriated (attach statement)						
25	Retained ear	nings-Unappropriated			2,033,717		2,137,446	
26	Adjustments to	shareholders' equity (attach statement)						
27	Less cost of	treasury stock		()			
28		es and shareholders' equity			2,435,987		2,344,750	
Scl	hedule M-1	Reconciliation of Income (L	oss) per Books With	n Inc	ome per Return			
		Note: The corporation may be re						
1	Net income ((loss) per books	103,729	7	Income recorded	on books this year		
2	Federal inco	me tax per books	18,313		not included on th	is retum (itemize):		
3	Excess of ca	apital losses over capital gains			Tax-exempt interes	est \$		
4	Income subje	ect to tax not recorded on books						
	this year (iter	mize):						
	• •	,		8	Deductions on this	s return not charged		
5	Expenses re	corded on books this year not				me this year (itemize):		
		this return (itemize):		а	Depreciation			
а		1 • • • • • • • • \$		b		utions \$		
h	Charitable co	ontributions \$		_	Ondinable contine	\$		
		ntertainment \$			-	_		
·	rraver and e	Thertainment \$						
				9	Add lines 7 and 9			
6	Add lines 1 tl	brough 5	122,042	10		ine 28)-line 6 less line 9	122,042	
	hedule M-2						122,042	
		·		5 5		a Cash		
1		eginning of year	2,033,717	٦		H		
2		(loss) per books	103,729	-		b Stock		
3	Other increas	ses (itemize):		_		c Property		
				6		(itemize):		
				7				
4	Add lines 1, 2	2, and 3	2,137,446	8	Balance at end of	f year (line 4 less line 7)	2,137,446	

SCHEDULE 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.

2024

OMB No. 1545-0123

Department of the Treasury Internal Revenue Service

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

2024

SHELTER COVE COMPANY			57-0	7393	04
Did the corporation dispose of any investment(s) in a qual	ified opportunity fu	nd during the tax	year?		🗌 Yes 🕱 No
If "Yes," attach Form 8949 and see its instructions for add	itional requirement	s for reporting you	ır gain or loss.		
Part I Short-Term Capital Gains and Losses -	Assests Held (One Year or Les	ss		
See instructions for how to figure the amounts to enter on the lines below.	(d) Proceeds	(e) Cost	(g) Adjustments to or loss from Form	(s)	(h) Gain or (loss) Subtract column (e) from
This form may be easier to complete if you round off cents to whole dollars.	(sales price)	(or other basis)	8949, Part I, line 2 column (g)	2,	column (d) and combine the result with column (g)
1a 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					
1b Totals for all transactions reported on Form(s) 8949 with Box A checked					
2 Totals for all transactions reported on Form(s) 8949					
with Box B checked					
3 Totals for all transactions reported on Form(s) 8949					
with Box C 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	gh 6 in column h .			7	
Part II Long-Term Capital Gains and Losses	- Assets Held M	ore Than One	Year		
See instructions for how to figure the amounts to enter on the	(d)	(e)	(g) Adjustments to		(h) Gain or (loss)
lines below. This form may be easier to complete if you round off cents to	Proceeds (sales price)	Cost (or other basis)	or loss from Form 8949, Part II, line column (g)		Subtract column (e) from column (d) and combine the result with column (g)
whole dollars.			(3)		(3)
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			(3)		(2)
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).			(3)		(9)
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	95,247	36,905	(3)	0	58,342
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 8b Totals for all transactions reported on Form(s) 8949	95,247	36,905	(3)	0	***
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 8b Totals for all transactions reported on Form(s) 8949 with Box D checked	95,247	36,905	(3)	0	***
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 8b Totals for all transactions reported on Form(s) 8949 with Box D checked	95,247	36,905		0	***
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 8b Totals for all transactions reported on Form(s) 8949 with Box D checked	95,247	36,905		0	
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 8b Totals for all transactions reported on Form(s) 8949 with Box D checked				0	***
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 8b Totals for all transactions reported on Form(s) 8949 with Box D checked					***
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 8b Totals for all transactions reported on Form(s) 8949 with Box D checked	, line 26 or 37			11	***
 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 8b Totals for all transactions reported on Form(s) 8949 with Box D checked	, line 26 or 37 n Form 8824			11 12	***
 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 8b Totals for all transactions reported on Form(s) 8949 with Box D checked	, line 26 or 37 n Form 8824			11 12 13	58,342
 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 8b Totals for all transactions reported on Form(s) 8949 with Box D checked	, line 26 or 37 n Form 8824			11 12 13	22,416
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 8b Totals for all transactions reported on Form(s) 8949 with Box D checked	n Form 8824			11 12 13	22,416
 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 8b Totals for all transactions reported on Form(s) 8949 with Box D checked	h 14 in column h	(line 15)		11 12 13 14	22,416 80,758
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 8b Totals for all transactions reported on Form(s) 8949 with Box D checked	h 14 in column h ing-term capital loss line 15) over net shor	(line 15)		11 12 13 14 15	22,416

Form 1125-A

(Rev. November 2024)

Department of the Treasury Internal Revenue Service

Cost of Goods Sold

Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065. Go to www.irs.gov/Form1125A for the latest information.

OMB No. 1545-0123

ivame		Empio	yer identification nu	mber
SHE	LTER COVE COMPANY	57-	-0739304	
1	Inventory at beginning of year		1	
2	Purchases		2	
3	Cost of labor		3	
4	Additional section 263A costs (attach schedule)		4	
5	Other costs (attach schedule)		5	
6	Total. Add lines 1 through 5		6	
7	Inventory at end of year		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 your tax return. See instructions		8	
9a	Check all methods used for valuing closing inventory. See instructions.			
	(i) X Cost			
	(ii) Lower of cost or market			
	(iii) Other (specify method used and attach explanation)			
	For certain small business taxpayers, alternative methods of accounting for inventories:			
	(iv) Non-incidental materials and supplies method			
	(v) ☐ AFS method			
	(vi) ☐ Non-AFS method			
b	Check if there was a writedown of subnormal goods			
С	Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)		, ,	
d	(i) If the LIFO inventory method was used for this tax year, enter amount of closing inventory figured under LIFO .		9d(i)	
	(ii) If the LIFO inventory method was used for this tax year, enter amount of the closing LIFO Reserve		9d(ii)	
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		Yes	x No

Department of the Treasury

Depreciation and Amortization

(Including Information on Listed Property)

Attach to your tax return.

Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No. 1545-0172 Attachment

Sequence No. 179 Internal Revenue Service Business or activity to which this form relates Identifying number Name(s) shown on return SHELTER COVE COMPANY 57-0739304 **Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I. 1 Total cost of section 179 property placed in service (see instructions) 2 Threshold cost of section 179 property before reduction in limitation (see instructions) 3 4 4 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing 6 (a) Description of property (b) Cost (business use only) Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7 9 9 10 10 Carryover of disallowed deduction from line 13 of your 2023 Form 4562 11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions 11 12 Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11 Carryover of disallowed deduction to 2025. Add lines 9 and 10, less line 12 . . . Note: Don't use Part II or Part III below for listed property. Instead, use Part V. Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.) 14 Special depreciation allowance for qualified property (other than listed property) placed in service 14 15 16 Part III MACRS Depreciation (Don't include listed property. See instructions.) Section A 17 MACRS deductions for assets placed in service in tax years beginning before 2024 31,977 18 If you are electing to group any assets placed in service during the tax year into one or more general Section B - Assets Placed in Service During 2024 Tax Year Using the General Depreciation System (b) Month and year (c) Basis for depreciation (d) Recovery (a) Classification of property placed in (business/investment use (e) Convention (f) Method (g) Depreciation deduction 19a 3-year property b 5-year property 7-year property d 10-year property e 15-year property 20-year property g 25-year property 25 yrs. S/L h Residential rental 27.5 yrs. MM S/I 27.5 yrs. MM S/L property S/L i Nonresidential real 39 yrs. MM MM S/L property Section C - Assets Placed in Service During 2024 Tax Year Using the Alternative Depreciation System 20a Class life S/L S/L 12 yrs. **b** 12-year c 30-year 30 yrs. MM S/L S/L d 40-vear 40 vrs. Part IV Summary (See instructions.) 22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions 31,977 23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs 23

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

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.

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) Description of property	(b) Date acquired	(c) Date sold or	(d) Proceeds	(e) Cost or other basis. See the Note below	If you enter an enter a co	f any, to gain or loss amount in column (g), de in column (f). arate 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 Column (e) in the separate instructions.	(f) Code(s) from instructions	(g) Amount of adjustment	from column (d) and combine the result with column (g).
Ishares Russell 1000	10-12-2015	12-04-2024	19,615	4,692			14,923
Ishares Russell 1000							
Value	09-03-2015	12-04-2024	19,923	9,707			10,216
Vanguard Mid Cap ETF	09-03-2015	12-04-2024	14,758	6,344			8,414
Vanguard Small Cap							
ETF	09-03-2015	12-04-2024	4,944	2,156			2,788
Ishares Russell 1000							
GRW	07-18-2016	01-04-2024	11,846	2,860			8,986
Ishares Russell 1000							
Value	07-18-2016	12-04-2024	11,837	5,801			6,036
Vanguard Mid Cap ETF	10-16-2015	12-04-2024	7,380	3,179			4,201
Vanguard Small Cap							
ETF	10-16-2015	12-04-2024	4,944	2,166			2,778
2 Totals. Add the amounts in column negative amounts). Enter each total Schedule D, line 8b (if Box D above above is checked), or line 10 (if Box D).	I here and include re is checked), line	on your 9 (if Box E	95,247	36,905			58,342

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.

EEA Form 8949 (2024)

E-file Authorization for Corporations

For calendar year 2024, or tax year beginning 05-30

, 2024, ending

__, 20 **25**

D In N For use with Form 1120 series returns.

	nent of the Treasury	_										
	Revenue Service	Go to	o www.irs.gov/Form	n8879CORP1	or the late	est inform				Щ.		
Name of	f corporation							oloyer ider		on numi	oer	
	ER COVE COMPANY						57-	073930 ₁	4			
Part	I Information (Whole dollars only)									T	
1	Total income (Form 1	120, line 11)								1	1,9	04,476
2	Total income (Form	120-F, Section II	I, line 11)							2		
3	Total income (loss) (l	Form 1120-S, line	e 6)							3		
4	Total income (Form		, line)							4		
Part	II Declaration a	nd Signature A	Authorization of	Officer. E	se sure	o get a	cop	y of the	corp	oratio	on's ret	urn.
transm	he corporation's returr nission, (b) the reason S. Treasury and its de	for any delay in p	processing the retu	urn or refund	d, and (c)	the date	of ar		. If app	olicable	e, I autho	orize
the fina 888-35 the pro related tax rete	tion account indicated ancial institution to de 53-4537 no later than accessing of the electrod to the payment. I have urn and, if applicable,	in the tax prepara bit the entry to thi 2 business days p nic payment of ta re selected a pers the corporation's	ation software for pais account. To revolute account and revolute for the paymer axes to receive consonal identification	payment of to bke a payment (settlement fidential info number (PI	he corpo ent, I mus nt) date. I ormation N) as my	ration's fe t contact also auth necessar signature	dera the U norize y to a	I taxes o J.S. Trea e the fina answer ir	wed on sury F ancial in quiries	n this i inanci nstitut s and	return, ai al Agent ions invo resolve i	nd at Ived in ssues
the fina 888-35 the pro related tax rete	tion account indicated ancial institution to de 53-4537 no later than accessing of the electron to the payment. I have	in the tax prepara bit the entry to thi 2 business days p nic payment of ta re selected a pers the corporation's	ation software for pais account. To revolute account and revolute for the paymer axes to receive consonal identification	payment of to bke a payment (settlement fidential info number (PI	he corporent, I musent) date. I ormation N) as my	ration's fe t contact also auth necessar signature	dera the U norize y to a	I taxes o J.S. Trea e the fina answer ir	wed on sury F ancial in quiries	n this i inanci nstitut s and	return, ai al Agent ions invo resolve i	nd at Ived in ssues
the fina 888-35 the pro related tax rete	tion account indicated ancial institution to de 53-4537 no later than accessing of the electrod to the payment. I have urn and, if applicable,	in the tax prepara bit the entry to thi 2 business days p nic payment of ta re selected a pers the corporation's ox only	ation software for prist account. To revolve prior to the paymer axes to receive consonal identification consent to electro	payment of to bke a payment (settlement fidential info number (PI	he corpo ent, I mus nt) date. I ormation N) as my thdrawal	ration's fe t contact also auth necessar signature	edera the U norize y to a e for	I taxes o J.S. Trea e the fina answer ir	wed on sury F ancial in quiries	n this in this in this in this in the contract of the contract	return, ai al Agent ions invo resolve i	nd at Ilved in ssues come
the fina 888-35 the pro related tax rete	tion account indicated ancial institution to de 53-4537 no later than occassing of the electrod to the payment. I have urn and, if applicable, r's PIN: check one b	in the tax prepara bit the entry to thi 2 business days p nic payment of ta re selected a pers the corporation's ox only	ation software for pris account. To revolute account account. To revolute account acco	payment of to bke a payme nt (settlement ofidential info number (PI nnic funds wi	he corpo ent, I mus nt) date. I ormation N) as my thdrawal	ration's fe t contact also auth necessar signature	edera the Unorize y to a e for	I taxes o J.S. Trea e the fina answer ir	wed or issury Fancial in a contract of the con	n this in this in this in this in the control of th	return, ai al Agent ions invo resolve i stronic in	nd at Ilved in ssues come
the fina 888-35 the pro related tax rete	tion account indicated ancial institution to de 53-4537 no later than occassing of the electrod to the payment. I have urn and, if applicable, r's PIN: check one b	in the tax prepara bit the entry to thi 2 business days p nic payment of ta re selected a pers the corporation's ox only	ation software for prist account. To revolve prior to the paymer axes to receive consonal identification consent to electro	payment of to bke a payme nt (settlement ofidential info number (PI nnic funds wi	he corpo ent, I mus nt) date. I ormation N) as my thdrawal	ration's fe t contact also auth necessar signature	edera the Unorize y to a e for	I taxes o J.S. Trea e the fina answer in the corpo	wed or issury Fancial in a contract of the con	n this in this in this in this in the control of th	return, ai al Agent ions invo resolve i stronic in	nd at Ilved in ssues come
the fina 888-35 the pro related tax rete	tion account indicated ancial institution to de 53-4537 no later than becessing of the electrod to the payment. I have urn and, if applicable, r's PIN: check one b I authorize on the corporation	in the tax preparation the tax preparation the entry to thi 2 business days prince payment of tax are selected a persected a persected corporation's cox only	ation software for pris account. To revolute account account. To revolute account acco	payment of to bke a payment (settlement of settlement of settlement of settlement onic funds with	he corpo ent, I mus nt) date. I ormation N) as my ithdrawal.	ration's fet t contact also auth necessar signature	ederathe Unorize y to a e for	I taxes o J.S. Trea e the fina answer in the corpo	wed on asury Fancial in a province in a prov	n this in this in this in this in the second	return, ai al Agent ions invo resolve i tronic in my sign	nd at lived in ssues come
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institut the fina 888-35 the pro related tax reti Office Officer's Part I certify indicat	tion account indicated ancial institution to de 53-4537 no later than occassing of the electrod to the payment. I have urn and, if applicable, r's PIN: check one b I authorize on the corporation As an officer of the return. 10324 signature	in the tax preparation the tax preparation the entry to thin 2 business days prince payment of tax re selected a persected the corporation's cox only EFF or selectronically the corporation, I was and Authentical and Authentical resix-digit EFIN for the entry is my PI at I am submitting	ation software for pris account. To revolute account. To revolute account. To revolute account to the payment account identification acconsent to electrons account to electrons account accou	cayment of toble a payment of the a payment of the payment of the payment (settlement of the payment of the pay	he corpoont, I musent, I musent, I musent, I musent, I musent on the corporation N) as my thdrawal. to error on the	ration's fet contact also authnecessar signature ter my Pl	dera the L norize y to a e for Title 57	I taxes of J.S. Trease the final answer in the corporate do not enter electron Trease electron	wed on a sury Fancial in a quiries oration for a sury Fancial in a quiries oration for a sure for a	n this in financi nstitut s and is and is electron as eros eros eros eros eros eros eros ero	return, ai al Agent ions invo resolve i etronic in my sign come tax	at ind substitute in the state of the state

ERO Must Retain This Form - See Instructions Do Not Submit This Form to the IRS Unless Requested To Do So

Elections (This page is e-filed with the return. Include it if paper-filing.)	2024 PG01
Name(s) as shown on return	Tax ID Number
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 Stateme	ents 2024 PG01
Name(s) as shown on return SHELTER COVE COMPANY	Tax ID Number 57-073930
Form 1120 - Line 26 - Other Description Accounting cost Bank charges Liability Insurance Legal and professional Postage/Shipping Printing	Amour 22,05 46 49,87 7,82 1,87
Security Supplies Telephone Utilities Fromotions Fround and Road Maintenance Trigation Repairs Facility Repairs and Maintenance Internet Marketing Property Owner Association fees Sate Pass Fees	1,20 427,86 9,59 2,23 52,87 18,22 298,25 5,73 41,52 16,06 10,50 21,23
Cotal	987,390
Schedule L - Line 9 Description Catastrophic Reserve Capital Project Fund	PG01 Statement #9 Beg Of Year End Of Year 804,393 804,660,062 589,
Total	<u>1,464,455</u> <u>1,393,</u>

Accrued Catastrophic 66,078 66,078 Payroll Taxes 1,934 2,485 Comm Enhance Funds 178,282	Federal Supporting Stateme	nts	2024	
Schedule L - Line 18 Description Accrued Road Repair Accrued Catastrophic Payroll Taxes Comm Enhance Funds Statement #11 Beg Of Year End Of Year 104,976 133,642 66,078 66,078 1,934 2,485	**			
Accrued Road Repair 104,976 133,642 Accrued Catastrophic 66,078 66,078 Payroll Taxes 1,934 2,485 Comm Enhance Funds 178,282	Schedule L - Line 18		S	tatement #11
Total351,270202,204	Accrued Road Repair Accrued Catastrophic Payroll Taxes	104 66 1	,976 ,078 ,934	133,641
	Total	351	,270	202,204

1120	Overflow Statement (This page is not filed with the return. It is for your records only.)	2024 Page 1
Name(s) as shown on return		FEIN
SHELTER COVE	COMPANY	57-0739304

1099 Composit

Description	Amount
Catastrophic account 1534 Cap Gain Distribution	\$ 14,029
Capital Project account 3534 Cap Gain Distribution	8,387
Total:	\$ 22,416

Other Deductions - Utilities

Description	Amount
<u>Utilities Electricity</u>	\$ 18,318
<u>Utilities Lights</u>	13,094
	<u> </u>
_Internet Service	3,899
Total:	\$ <u>52,876</u>

Overflow Statement

Description		Amount
Capital Project Morgan Stanley account 3534		\$ 26,155
Catastrophic Morgan Stanley account 1534		43,517
	Total: \$	69,672

Estimated Tax Worksheet for Corporations For calendar year 2025, or tax year beginning 05-30, 2025, and ending 05-28, 2026

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

2025

	Estimated Tax Computation	SHELT	ER COVE COMPANY				57-0739304
1	Taxable income expected for the tax year			1	87,206		
2	Multiply line 1 by the applicable percentage					2	18,313
3	Tax credits. See instructions					3	
4	Subtract line 3 from line 2					4	18,313
5	Other taxes. See instructions					5	
6	Total tax. Add lines 4 and 5					6	18,313
7	Credit for federal tax paid on fuels and othe					7	
8						8	18,313
	Enter the tax shown on the corporation's 2 the tax year was for less than 12 months, sk	ip this lir	ne and enter the amount	from line 8 on line 9b		9a	18,313
b	Enter the smaller of line 8 or line 9a. If the amount from line 8	•	tion is required to skip I			9b	18,313
			(a)	(b)	(c)		(d)
10	Installment due dates. See 1120						
	instructions	10	09-15-2025	11-17-2025	02-17-2026		05-15-2026
11	Required installments. Enter						
	25% of line 9b in columns (a)	44	4	4 550		- 70	4 550
	through (d)	11	4,578	4,578	4,:	578	4,578

	S	Summary of Esti	mates	2025	
Name(s) as shown on return		,		Tax ID Number	
SHELTER COVE	COMPANY			57-0	739304
Tederal					
Form: 1120					
	00 15 0005	Payment Schedule	00 17 0006	05 15 2026	T
Oue Date Total Installment Amount	09-15-2025 4,578	11-17-2025 4,578	02-17-2026 4,578	05-15-2026 4,578	Total 18 , 312
verpayment Applied	4,576	4,576	4,576	4,576	10,312
let Installment Due	4,578	4,578	4,578	4,578	18,312
		Taxpayer Records	= 7 0 . 0	= / 3 . 3	
mount Actually Paid					
ate Paid					
heck #/Confirmation					

	Taxes and Licenses Attachment Note: This information does not transmit to the IRS with e-filed returns. Including with a paper filed return is optional.		2024
ORP	DRATION NAME		EIN
SH	ELTER COVE COMPANY		57-0739304
			Form 1120, line 17
axe	s 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	
6	Local property taxes	6	5,70
7	Intangible property taxes	7	
8	Payroll taxes	8	6,91
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	12,62

Dividends Received Deduction Worksheet

Form 1120 (Keep for your records) 2024

Name(s) as shown on return

SHELTER COVE COMPANY

57-0739304

1	Refigure Form 1120, page 1, line 28, without any adjustment under section 1059 and without any capital		
١.	loss carryback to the tax year under section 1212(a)(1)	1	122,042
2.	Complete Schedule C, lines 10, 11, 12, and 13, column (c), and enter the total here		
3.	Subtract line 2 from line 1		
J. 4.	Multiply line 3 by 65% (0.65)		
	Add Schedule C, lines 2, 5, 7, and 8, column (c), and the part of the deduction on line 3, column (c), that is	-	19,321
Ο.	attributable to dividends from 20%-or-more-owned corporations	5	
6.	Enter the sum of the amounts on Form 8993, Part III, lines 28 and 29	6. —	
	Add lines 5 and 6		
	Subtract line 7 from line 4. If zero or more, enter the amount from line 5, skip lines 9 through 15, and go to line 16.	<i>.</i> . —	
Ο.	If less than zero, leave line 8 blank and go to line 9	8	
9.	Divide line 5 by line 7. Enter the result as a decimal (rounded to at least three places)		
o. O.			
o. 1.	Multiply line 10 by line 9		
ı. 2.	Subtract line 11 from line 5		
z. 3.	Subtract line 9 from 1.000		
,. Į.	Multiply line 13 by line 10		
	Subtract line 14 from line 6		
	Add the total amount of dividends from 20%-or-more-owned-corporations that are included on Schedule C, lines	13	
٠.	2, 3, 5, 7, and 8, column (a)	16	
,	Subtract line 16 from line 3		122,042
3.	Multiply line 17 by 50% (0.50)		61,02
	Add Schedule C, lines 1, 4, and 6, column (c), and the part of the deduction on line 3, column (c), that is not	10	01,02.
, .	attributable to dividends from 20%-or-more-owned corporations	10	34,83
).	Add line 15 (or, if line 15 is blank, line 6) and line 19	20.	
	Subtract line 20 from line 18. If zero or more, enter the amount from line 19, skip lines 22 through 28, and go to	20	34,63
٠.		21	24 92
2.	line 29. If less than zero, leave line 21 blank and go to line 22	21	
3.	Subtract line 18 from line 20	22	
). .	Multiply line 23 by line 22		
۱. 5.	Subtract line 24 from line 19		
). S.			
	Subtract line 22 from 1.000		
7.	Multiply line 23 by line 26		
B.	Subtract line 27 from line 15 (or, if line 15 is blank, line 6)	∠0	
9.	Dividends-received deduction after limitation (sec. 246(b)). Add line 12 (or, if line 12 is blank, line 8) and	20	24 62
^	line 25 (or if line 25 is blank, line 19). Enter the result here and on Schedule C, line 9, column (c)	29	34,830
).	Section 250 deduction after limitation (sec. 246(b)). Enter the amount on line 28 (or, if line 28 is blank,	00	
	line 15, or, if line 28 and line 15 are blank, line 6) here and on Schedule C, line 22, column (c)	30	

* Item is included in UBIA for Section 199A calculations. See "UBIA" in lower right corner.

Depreciation Detail Listing

FORM 1120

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

2024

PAGE 1

Name(s) as shown on return

Social security number/EIN

	HELTER COVE COMPANY												57	-0739304		
No.	Description	Date	Cost	Basis Adjustment	Business percentage	Section 179	Bonus depreciation	Depreciable Basis	Life	N	Method	Rate	Prior Depreciation	Current Depreciation	Accumulated Depreciation	AMT Current
1	Pavillion Building St	05-30-2018	299,800		100.00			299,800	27.5	SL	MM	3.636	71,317	10,901	82,218	
2	Unit 305 Waters Edge		168,453		100.00			168,453	1	1	MM	3.636	24,298		24,298	
3	Furniture and Fixtur	12-05-2015	5,174		100.00			5,174	5			0	5,174		5,174	
4	Seawall Restoration	12-06-2019	355,840		100.00	PY 300,000		55,840	15	150	DB HY	6.23	321,041	3,479	324,520	
5	Lighting Renovations	11-15-2019	187,513		100.00	PY 187,513		0	15	150	DB HY	6.23	187,513		187,513	
6	Road Signage	09-15-2019	29,919		100.00	PY 29,919		0	5	200	DB HY	5.76	29,919		29,919	
7	Phase III Marina Rewo	12-15-2021	785,400		100.00	PY 556,874		228,526	15	150	DB HY	7.7	609,549	17,597	627,146	
	Totals		1,832,099					757,793					1,248,811	31,977	1,280,788	

1,832,099

31,977

Next Year's Depreciation Worl	ksheet
--------------------------------------	--------

2024 (This page is not filed with the return. It is for your records only.) Tax ID Number Name(s) as shown on return SHELTER COVE COMPANY 57-0739304 Method Life Form Multi-Form Description Date Basis Deduction 1120 Pavillion Building Struc 05-30-2018 299,800 \mathtt{SL} MM 27.5 10,902 1120 1 Furniture and Fixtures 12-05-2015 5,174 1 Seawall Restoration 12-06-2019 55,840 150 DBHY 15 3,295 1120 1120 1 Lighting Renovations 11-15-2019 150 DBHY 15 09-15-2019 200 DBHY 5 Road Signage 1120 1 1120 1 Phase III Marina Rework 12-15-2021 228,526 150 DBHY 15 15,837 TOTAL 30,034

Carryover/Carryforward Worksheet

Form 1120 (This page is not filed with the return. It is for your records only.) 2024

Name(s) as shown on return

SHELTER COVE COMPANY

57-0739304

Tax Nort Years

Form 1120	To Next Year
Contributions carryover	
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	
Tax	18,313
Form 3800	
General business credit carryforward	
Form 4562	
Section 179 Carryover	
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	



STATE OF SOUTH CAROLINA C CORPORATION INCOME TAX RETURN

SC 1120 (Rev.3/15/24) 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
	Income Tax period ending 05-28-2025	Beaufort
	License Fee period ending 05-28-2026	Audit location: Street address
	License ree period ending	23C Shelter Cove Ln
	FEIN 57-0739304	
		City State ZIP
	Name SHELTER COVE COMPANY	Hilton Hood Talon GC 20020
		Hilton Head Islan SC 29928
	Mailing address PO BOX 6004	Audit contact: Name Phone number
	City Hilton Head Isla State SC ZIP 29938	Deborah Faragher
		Email
	Change of ► ☐ Address ► ☐ Accounting Period ☐ Officers	
		Is the corporation included in a consolidated federal return?
	Check if you filed a federal or state extension	Yes X No
	Check if: ▶ ☐ Initial Retum ▶ ☐ Consolidated Retum Schedule M Schedule M Schedule M Schedule M Schedule LLCs	Name of federal parent company
	► Amended Retum ► Includes Disregarded LLCs (Complete Schedule L)	
	Check if:	FEIN of federal parent company
	► Merged ► Reorganized ► Final	
	Total gross receipts Total cost of depreciable personal property in SC	Attach complete copy of federal return
_	► 1,726,061 ► 1,832,099	
		▶ 1. 87,206 00
	2. Net adjustment from Schedule A and B, line 12	
	3. Total net income as reconciled (add line 1 and line 2)	
	4. If multi-state corporation, enter amount from Schedule G, line 6; otherwis	· · · · · · · · · · · · · · · · · · ·
	5. South Carolina net operating loss carryover, if applicable6. South Carolina net income subject to tax (subtract line 5 from line 4)	
> -		
PART I NCOME TAX LIABILITY	8. Tax deferred on income from foreign trade receipts (see instructions)	
ABI	9. Balance (subtract line 8 from line 7)	
⊐	10. Nonrefundable credits (enter amount from Schedule C, line 5)	
×	11. Balance of tax (subtract line 10 from line 9 and enter the difference, but r	
— Ш	12. Interest on DISC-deferred tax liability 00	or foreign trade deferred tax
ZΥ	liability 00	
₹ૅ	13. Total tax and/or interest (add line 11 and line 12)	
=	14 Payments: (a) Tax withhold (attach 1000s or L 200s)	
COMPUTATION OF	(b) Paid by declaration	
8	(c) Paid with extension	
F	(d) Credit from line 29b	
5	Refundable Credits: (e) Ammonia Additive	
Ā	(f) Milk Credit	
Ö	(g) Reserved for future use	
O	15. Total payments and refundable credits (add line 14a through line 14f).	
	16. Balance of tax and/or interest (subtract line 15 from line 13)	
	17. (a) Interest 00 (b) Late file/pay penals	
	, , , , , , , , , , , , , , , , , , , ,	83 00
	Total (add line 17a through line 17c) See penalty and interest in SC1120	
		BALANCE DUE 18. 4,443 00
	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



SC11	20					Page 2
20.	Total capital and paid in surplus (multi-state corporations, see Schedu	ıle E)		1	▶ 20.	0 00
법 21.	License Fee: multiply line 20 by .001 then add \$15 (Fee cannot be	less than \$25 p	per taxpayer)	1	▶ 21.	0 00
	Credit taken this year from SC1120TC, Part II, Column C					0 00 >
23.	Balance (subtract line 22 from line 21)				23.	0 00
23. 24.	Payments: (a) Paid with extension			1	►24a.	00
]	(b) Credit from line 19b				24b.	00
	Total payments (add line 24a and line 24b)				25.	0 00
26.					▶ 26.	0 00
27.	(a) Interest 00 (b) Late file/pay	penalty		(00	
ੇ ਹੈ	Total (add line 27a and line 27b) See penalty and interest in SC1120	Instructions			<u></u>	00
26. 27. 28.	Total License Fee, interest, and penalty (add line 26 and line 27) .		ВА	LANCE DUE	28.	0 00
29.	Overpayment (subtract line 23 from line 25)	00 To b	e applied as fo	llows:		
	(a) Estimated Tax 00 (b) Income Tax	•	00	(c) REFUN	D >	00
30.	GRAND TOTAL: INCOME TAX and LICENSE FEE DUE (add line 1	8 and line 28)			. 30. 4,4	43 00
REFU	JND OPTIONS (select one; subject to program limitations)	▶ ☐ Dire	ect Deposit	▶ 📗 Pa	aper Check	
If you	select Direct Deposit, choose the account type (US accounts only)	► Che	ecking	▶ 🗌 S	avings	
Accou	nt Routing Must be 9 digits. F	irst two numbers	Bank Accou	nt _		1-17
	ation: Number (RTN) of the RTN must b	e 01 - 12 or 21 - 3	32 Number (BA	.N) L		digits
SCH	IEDULE A AND B ADDITIONS TO FEDE	RAL TAXA	BLE INCOM	/IE		
1.	Taxes on or measured by income		. 1		0	
2. I	Federal net operating loss		. 2		0	
3			3			
4.			4			
5.	Other additions (attach schedule)		. 5			
6.	Total additions (add line 1 through line 5)				6	0
	DEDUCTIONS FROM I	FEDERAL T	AXABLE II	NCOME		
7. I	Interest on US obligations		. 7		0	
8.						
9.						
	Other deductions (attach schedule)		· · · · · · · · · · · · · · · · · · ·			0
11.	Total deductions (add line 7 through line 10)				11	0
	Net adjustment (subtract line 11 from line 6) Also enter on SC1120, Par					
	IEDULE C SUMMARY OF INCOME		•		•	
	Credit carryover from previous year's SC1120, Schedule C (should ma			13)	1	
	Enter total credits from SC1120TC, Column B, line 13 (attach SC1120T		,			0
	Total credits (add line 1 and line 2)					0
	Tax from SC1120, Part I, line 9					0
	Lesser of line 3 or line 4 (enter on SC1120, Part I, line 10; should mate		-	,		0
	Enter credits lost due to statute (should match SC1120TC, Column D,					0
7. (Credit carryover (subtract line 5 and line 6 from line 3; should match S					0
	Under penalty of law, I certify that I have examined this return, i true and complete to the best of my knowledge.	ncluding accom	panying annua	l report, state	ements, and schedules, a	nd it is
Sign	true and complete to the best of my knowledge.	_		1		
Here		Treas				
	Signature of officer	Officer's title Email				
	Deborah Faragher		5-2025			
	Print officer's name	Date	I		hone number	
	I authorize the Director of the SCDOR or delegate to discuss	this retum,			Print preparer's name	
	attachments, and related tax matters with the preparer.	1	Yes		harles E Jer	
Paid	Preparer's	Date	Check		Preparer's phone num	
Prepa		08-26-2	1025 self-en	<u> </u>	843-290-008	3
Use O	Firm's name (or yours if self-employed) CE JERNIGAN CPA				IN81-4276440	
	and address PO BOX 6674 Hilton				29938	
	is a corporation's final return, signing here authorizes the SCDOR to o	disclose that info	ormation to the	South Caroli	ina Secretary of State (So	CSOS).
You n	nust close with the SCSOS and the SCDOR.					

Taxpayer's signature 30912091



SC	C1120	Page 3
SC	CHEDULE D ANNUAL REPORT TO BE COMPLETED BY ALL CORPORATIONS	
1.	. Name SHELTER COVE COMPANY	
2.		
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 authorized shares of capital stock, itemized by class and series, if any, within each class:	
	Number of shares Class Series	
6.	. Total number of issued and outstanding shares of capital stock itemized by class and series, if any, within each class:	
	Number of shares Class Series	
	COMMON 0	
7.	. Names and business addresses of the directors (or individuals functioning as directors) and principal officers in the corporatio	n:
	Attach separate schedules if you need more space.	
	Name Title Business address	
	Officers and Directors; President; 19 SHelter Cove Ln Suite	305; Hilton Hea
	are elected annually; Vice Pres; 19 Shelter Cove Ln Suite 30	5; Hilton Head
8.	. Date incorporated $02-19-1982$ Date commenced business in South Carolina $02-19-19$	82
9.	Date of this report $08-26-2025$ FEIN $57-0739304$	
10	0. If foreign corporation, the date qualified to do business in South Carolina	
11.	1. Was the name of the corporation changed during the year? NO Previous name	
12	2. The corporation's books are in the care of <u>% Deborah Faragher</u>	
	Located at (street address) PO Box 6004	
13	3. If filing consolidated, complete and attach Schedule J for each corporation included in the consolidation.	
	4. Total amount of stated capital per balance sheet:	
	A. Total paid in capital stock (cannot be a negative amount) \$	
	B. Total paid in capital surplus (cannot be a negative amount) \$	
	C. Total amount of stated capital (cannot be a negative amount) \$	
	C. Total amount of Suited capital (carried be a negative amount)	

Attach a complete copy of your federal return.

File electronically using Modernized Electronic Filing (MeF). It's the fastest and easiest way to complete your return! Learn more at dor.sc.gov/biz-services.

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. **Do not send cash.**

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



SC1120				Page 4					
	nulti-state corporations mu			•					
SCHEDULE E COMP	PUTATION OF LICENSE FE	E OF MULTI-STAT	TE CORPORATIONS						
1. Total capital and paid in surplus at	t end of year		\$	0					
2. SC proportion (multiply line 1 by the	ne ratio from Schedule H-1, H-2, or H	I-3, as appropriate) Also	o enter on SC1120, line 20. \$	0					
SCHEDULE F INCOME SUBJECT TO DIRECT ALLOCATION									
	intodiniz dobozo								
	Gross Amounts 1	Less: Related Expenses 2	Net Amounts Allocated Directly to SC and Other States 3	Net Amounts Allocated Directly to SC 4					
Interest not connected with business	SS								
2. Dividends received									
3. Rents									
4. Gains/losses on real property									
5. Gains/losses on intangible personal pro	perty								
6. Investment income directly allocate	ed								
7. Total income directly allocated									
8. Income directly allocated to SC									
COMEDINE O COM	PUTATION OF TAXABLE IN	ICOME OF MILL T	I STATE CODDODATIO	MC					
SCHEDULE G COM 1. Total net income as reconciled from				פאיי					
Income subject to direct allocation:	· -								
Total net income subject to apportion		·							
, ,,	,								
4. Multiply line 3 by appropriate ratio									
5. Income subject to direct allocation to	·								
6. Total SC net income (add line 4 and	d lifte 5) Also effici of SC (120, page	: 1, 11116 4	6. <u> </u>						
SCHEDULE H-1	COMPUTATION	ON OF SALES RA	ATIO						
			Amount	Ratio					
1. Total sales within South Carolina (s	see instructions)								
2. Total sales everywhere (see instruc	tions)								
3. Sales ratio (line 1 divided by line 2)	<u> </u>			%					
	nter 100% on line 3 if South Carolina								
E	nter 0% on line 3 if principal place of	business is outside Sou	uth Carolina.						
SCHEDULE H-2	COMPUTATION	OF GROSS RECE	IPTS RATIO						
OOTILDOLL 11-2	COMI CIATION	OF OROUGINEOL	Amount	Ratio					
South Carolina gross receipts			Autount	ratio					
Amounts allocated to South Carolir	na on Schedule F		< >						
South Carolina adjusted gross rece									
Total gross receipts	Sipto (Gubridot IIII 2 Horri III 0 1)								
Total amounts allocated on Schedu	ıle F		< >						
Total adjusted gross receipts (subtractions)									
7. Gross receipts ratio (line 3 divided	,			%					
, ,	,								
SCHEDULE H-3	COMPUTATION OF RATION	O FOR SECTION							
1 Total within South Carolina (cas is:	etructions)		Amount	Ratio					
Total within South Carolina (see ins Total evenwhere	siluctions)								
Total everywhere Toyoble ratio (line 1 divided by line)	2)			0,					
3. Taxable ratio (line 1 divided by line	۷)			%					



SC1120					Page 5
SCHEDULE I		RESERVE	D		
SCHEDULE J		NCLUDED IN C ATED CORPOR	ONSOLIDATED RET	TURN	
1. Name					
2. Incorporated under the la	aws of the state of				_
Location of the registered	office of the corporation in South	Carolina			
In the city of	· 	Registered agen	t at this address		
4. Principal office address					
Nature of principal busin	ess in South Carolina				
	zed shares of capital stock, itemiz of shares	ed by class and seri Class	es, if any, within each clas	s: Series	
	and outstanding shares of capita	al stock itemized by	class and series, if any, wit		
Number	of shares	Class		Series	
	dresses of the directors (or individues if you need more space.	als functioning as dir	rectors) and principal office	rs in the corporation:	
Name	Title		Business address		
Date incorporated		Date commenced	business in South Carolina	a	
9. Date of this report		FEIN		SC file #	
	date qualified to do business in So				
	poration changed during the year?		Previous name		
12. The corporation's books	are in the care of				
Located at (street addres					
13. Corporate mailing address	· ·				
14. Total amount of stated ca					
	al stock (cannot be a negative amo	ount)	\$		
B. Total paid in capit	al surplus (cannot be a negative ar	nount)	\$		
	ated capital (cannot be a negative				

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



SCHEDULE L

SC1120		Page 6
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 Page 7 **CONSOLIDATED RETURN AFFILIATIONS SCHEDULE SCHEDULE M** Include additional Schedule Ms as needed. Include only corporations doing business in South Carolina. Part 1 **General Information** ► Yes ► No Is the common parent corporation included in the return? If no, enter name and FEIN of common parent corporation. FEIN Name 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** Federal Taxable **Amounts Directly** SC NOL Prior **Amounts Allocated** SC Adjustments to SC Income Allocated **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, Allocation, and Apportionment 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 Page 8 **SCHEDULE N PROPERTY INFORMATION** Property within South Carolina (a) Beginning period (b) Ending period 1. Land 1,832,099 1,832,099 2. Buildings 3. Machinery and equipment 4. Construction in progress 5. Other property* 1,832,099 1,832,099 Total *Provide an explanation or listing of property from line 5 above. Description of Property (a) Beginning period (b) Ending period Total

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STATE OF SOUTH CAROLINA DEPARTMENT OF REVENUE

CORPORATE INCOME TAX PAYMENT VOUCHER

SC1120-V (Rev. 5/4/22)

3416

dor.sc.gov

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 Federal Employer Identification Number (FEIN), name, and address.
- Enter the Income Tax 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.

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

______cut along dotted line ______ SC1120-V

dor.sc.gov SC DEPARTMENT OF REVENUE
CORPORATE INCOME TAX PAYMENT VOUCHER

(Rev. 5/4/22) 3416

Pay online! It's quick and easy! Use our free online tax portal, MyDORWAY, at dor.sc.gov/pay.

FEIN Income Tax period ending (MM-YY)

>57-0739304

Name and address of corporation

SHELTER COVE COMPANY

PO BOX 6004
Hilton Head Island SC 29938

Do not send cash. Make your check payable to SCDOR and include your name, FEIN, tax year, and SC1120-V in the memo.

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dor.sc.gov

STATE OF SOUTH CAROLINA DEPARTMENT OF REVENUE

UNDERPAYMENT OF ESTIMATED TAX

SC2220

(Rev. 11/25/24) 3099

BY CORPORATIONS

2024

Name FEIN SHELTER COVE COMPANY 57-0739304 Part I Required annual payment 1. Total tax (line 11 of the SC1120, or comparable line for other Income Tax returns) 4,360 If the result is less than \$100, do not complete this form. You do not owe a penalty . . . 2. Enter the tax from the corporation's 2023 Income Tax return (see instructions) If the tax is zero or the tax year was for less than 12 months, skip this line 3. Enter the lesser of line 1 or line 2. If the corporation is required to skip line 2, enter the amount 4,360 Part II | Reasons for filing Check the boxes below that apply. If any box is checked, the corporation must file the SC2220 with the corporation's tax return, even if no penalty is due. If the box on line 4 or line 5 applies, the corporation may be able to lower or eliminate the penalty. 4. The corporation is using the adjusted seasonal installment method. 5. The corporation is using the annualized income installment method. 6. The corporation is a large corporation calculating its first required installment based on the prior year's tax. Part III Calculating your underpayment 7. Installment due dates: Enter in columns A through D the 15th day of the 4th, 6th, 9th, and 12th months of the 7 09-16-2024 11-15-2024 02-18-2025 05-15-2025 corporation's tax year 8. Required installments: If you checked the boxes on line 4. line 5. or line 6. see the instructions for the amount to enter in each column. If none of these boxes are 1,090 1,090 1,090 1,090 checked, enter 25% of line 3 in each column 9. Estimated Tax paid or credited for each period: For column A only, enter the amount from line 9 on line 13 . . Complete line 10 through line 16 of one column before going to line 10 of the next column. 10. Enter amount from line 16 of the previous column 11. Add line 9 and line 10 12. Add amounts on line 14 and line 15 of the previous 1,090 2,180 3,270 column 13. Subtract line 12 from line 11. If zero or less, enter 0 14. If the amount on line 13 is zero, subtract line 11 from line 1,090 2,180 14 15. Underpayment: If line 13 is less than or equal to line 8, 1,090 1,090 1,090 1,090 15 16. Overpayment: If line 8 is less than line 13, subtract line 8 from line 13. Enter here and on line 10 of the next column 16 If there are amounts on line 15 in any column, go to Part IV on page 2 to calculate the penalty.

SC2220 (2024) 57-0739304 Page 2

	-				(a)	(b)	(c)	(d)
after the c	lose of the tax year, 6 filers: use the 3rd	he 15th day of the 4th mon whichever is earlier. month. SC 990-T filers: u		17			09-15-2025	
8. Number of on line 17	•	installment on line 7 to the dat	е	18	364	304		123
		er 4/15/24 and before 7/1/2	24 .	19	301	301	209	123
20. Underpay	ment on line 15 x	Number of days on line 19 366	x 8%	20	\$	\$	\$	\$
21. Number o	f days on line 18 aft	er 6/30/24 and before 10/1	/24 .	21	14			
22. Underpay	ment on line 15 x	Number of days on line 21 366	x 8%	22	\$ 3	\$	\$	\$
23. Number o	f days on line 18 aft	er 9/30/24 and before 1/1/2	25 .	23	92	46		
24. Underpay	ment on line 15 x	Number of days on line 23 366	x 8%	24	\$ 22	\$ 11	\$	\$
25. Number o	f days on line 18 aft	er 12/31/24 and before 4/1	/25 .	25	91	91	42	
26. Underpay	ment on line 15 x	Number of days on line 25 365	x 7%	26	\$ 19	\$ 19	\$ 9	\$
27. Number o	f days on line 18 aft	er 3/31/25 and before 7/1/2	25 .	27	91	91	91	46
28. Underpay	ment on line 15 x	Number of days on line 27 365	x *%	28	\$	\$	\$	\$
29. Number o	f days on line 18 aft	er 6/30/25 and before 10/1	/25 .	29	77	77	77	77
30. Underpay	ment on line 15 x	Number of days on line 29 365	x *%	30	\$	\$	\$	\$
31. Number o	f days on line 18 aft	er 9/30/25 and before 1/1/2	26 .	31				
32. Underpay	ment on line 15 x	Number of days on line 31 365	x *%	32	\$	\$	\$	\$
33. Number o	f days on line 18 aft	er 12/31/25 and before 3/1	6/26	33				
34. Underpay	ment on line 15 x	Number of days on line 33 365	x *%	34	\$	\$	\$	\$
35. Add lines	20, 22, 24, 26, 28, 3	0, 32, and 34		35	\$ 44	\$ 30	\$ 9	\$
-		ough (d), of line 35. Enter er Income Tax returns	the tota	al hei	re and on line 17 of t	he SC1120,	36 \$	83

^{*} Use the penalty interest rate for each calendar quarter. The SCDOR will determine these rates during the first month in the preceding quarter. These rates are published quarterly in Information Letters, available at dor.sc.gov/policy.

Form **SC4562**

Depreciation and Amortization

(Including Information on Listed Property)

2024

State SC See separate instructions. Keep for your records. Name(s) shown on return Business or activity to which this form relates Identifying number 57-0739304 SHELTER COVE COMPANY FORM 1120 Part I | Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I. 1 Threshold cost of section 179 property before reduction in limitation (see instructions) 4 4 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing 6 (a) Description of property (b) Cost (business use only) Listed property. Enter the amount from line 29 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7 9 9 10 11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions 11 12 Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11 Carryover of disallowed deduction to 2025. Add lines 9 and 10, less line 12 . . . Note: Don't use Part II or Part III below for listed property. Instead, use Part V. Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.) 14 Special depreciation allowance for qualified property (other than listed property) placed in service 14 15 Part III MACRS Depreciation (Don't include listed property. See instructions.) 17 MACRS deductions for assets placed in service in tax years beginning before 2024 31,977 18 If you are electing to group any assets placed in service during the tax year into one or more general Section B - Assets Placed in Service During 2024 Tax Year Using the General Depreciation System (b) Month and year (c) Basis for depreciation (d) Recovery (a) Classification of property placed in (business/investment use (e) Convention (f) Method (g) Depreciation deduction 19a 3-year property b 5-year property 7-year property d 10-year property e 15-year property 20-year property g 25-year property 25 yrs. h Residential rental 27.5 yrs. MM S/L 27.5 yrs. MM S/L property S/L i Nonresidential real 39 yrs. MM MM S/L property Section C - Assets Placed in Service During 2024 Tax Year Using the Alternative Depreciation System 20a Class life S/L **b** 12-year 12 yrs. S/L c 30-year 30 yrs. MM S/L S/L **d** 40-year 40 yrs. Part IV Summary (See instructions.) 22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions 31,977 23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs 23

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STATE OF SOUTH CAROLINA

DEPARTMENT OF REVENUE

SC8453C

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dor.s	sc.gov		DEGL	ANATIOI	V FOR	\ LLL	CIN	DIVIC	FILI	NG					3413	
	Name of co	rporation ER COVE (COMDANV										FEIN	7 – 0 7 3	20204	
		ress (number an)									57-0739304 Phone number			
Print or	walling add	ress (number an	a sireei, PO Bo)X)									Phone	numbe		
type		v 6004														
		X 6004							710				T \(\alpha\)			
	City	n IIaad T	~ 7 ~ ~ d			State		200	ZIP				Tax Y	ear		
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Part I	Inform	ation from y	our Cornor	ration Inc	omo	Tay D	oturi									
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6. Type of	of account:	☐ C	hecking	Savings												
For balan																
	ent Withdraw					Payme	ent Wit	hdrawa	al Amo	unt \$	_					
Part III	Declar	ation of Tax	payer/Corp	oration C	<u>)ttice</u>	<u>r </u>										
8.	a. I conse	nt for my refund t	to be directly de	eposited as	designa	ated in F	Part II.	I decla	re tha	t the ir	nforma	ation or	n line 1	through	line 3 is corre	ect.
	accoun	ize the South Ca t, provided in Par nd consent to the	t II, for paymen	t of the Sout	h Caro	lina taxe	es I ow	e. I au	thorize	e my b	ank to	debit	my ac	count for	the requeste	d
If the SCD		t receive full and	timely payment	t of the tax li	ability,	I unders	stand th	nat I am	n respo	onsible	e for th	ne bala	ince du	ue, includ	ding all penalt	ies
my ERO.	To the best o	fficer of the corpo f my knowledge, send my return t	this return and	all attachme												
	Signature											ate	26	2025		
Sign														∠∪∠⊃ er Authori	ization:*	
Here	Title Trea	ZIIYA										Check	here if	the SCD0	OR may discus:	
	IICa	sure										tne ret	urn witr	tne prep	arer shown bel	ow.
Part IV	Declar	ation of Elec	tronic Ret	urn Origi	nator	(ERO) and	l Paic	l Pre	pare	r					
I declare the	hat I have rev	riewed the above Return is true, co	corporation's	return and to		•	•			-		ormatio	n on th	nis South	Carolina	
		e officer's signatu														iyer
SCDOR. I	fIam the pro	and information eparer, I declare are true and con	that I have exa	mined the al	oove ta	xpayer's	s retun	n and a	ccom	panyin	ig sch	edules				pest
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Оера	rtme	nt of th	he Treasury le Service	For ca	alendar year 2023 or tax ye	ear beginning		, 2023, endin	ıg		05-29		24		2023
A CI	heck	c if:			Name	<u> </u>							Emplo	yer ic	dentification number
		idated r	return 351) • • 🔲		SHELTER COVE	COMPANY									39304
		nlife cor	,									С	Date in	corpo	orated
da	ted re	eturn	⊔	TYPE	Number, street, and ro	om or suite no.	If a P.O. box, see	instructions.						•	
		al holdi Sch. Pl		OR									02	-19	-1982
			ice corp.	PRINT	PO BOX 6004							D-			(see instructions)
		struction			City or town, state or p	rovince, country	and ZIP or foreig	gn postal code					otal a	00010	(ded indiadolono)
1 Sc	hedu	ıle M-3	attached		Hilton Head	Teland		sc	20	938					\$ 2,435,987
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					e 1b from line 1a									1c	1,537,349
	2		_		ttach Form 1125-A)									2	
	3				t line 2 from line 1c.									3	1,537,349
Income	4	1 [Dividends a	ind inclusi	ons (Schedule C, line	23)								4	64,048
20	5													5	30,971
-	(6 (Gross rents											6	
	7	7 (Gross royal	lties										7	
	8	B (Capital gair	net incor	me (attach Schedule I	D (Form 1120))							8	24,116
	٤	1 6	Net gain or	(loss) from	m Form 4797, Part II,	line 17 (attach	Form 4797).							9	
	10	0 (Other incon	ne (see in:	structions - attach stat	tement)								10	
	11	1 1	Total incor	ne. Add I	ines 3 through 10.								. [11	1,656,484
	12				cers (see instructions									12	
_	1;				less employment cred									13	67,896
ns.	14				ance									14	571,332
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e i	26	6 (Other dedu	ctions (atta	ach statement)					. Sta	atemen	ıt.#5.	. L	26	907,105
Se	27	7 1	Total dedu	ctions. A	Add lines 12 through	26								27	1,592,759
ns	28	8 7	Taxable inc	ome befor	re net operating loss	deduction and	special deducti	ions. Subtrac	t lin	e 27 fr	om line	11		28	63,725
ij	29	9a N	Net operati	ng loss de	eduction (see instruction	ons)				29a		11,3	51		
ğ		b 9	Special ded	luctions (S	Schedule C, line 24)					29b		31,86	53		
Ď		c A	Add lines 29	9a and 29	b									29c	43,214
	30				ubtract line 29c from									30	20,511
∞5	1				, Part I, line 11)								-	31	4,307
Tax, Refundable Credits, & Deductions (See instructions for limitations on deductions.) Payments	32		•		se									32	2,307
S Cre	33				redits (Schedule J, P									33	
able	34				. See instructions. Ch							-	_ +	34	1
und	3				e 33 is smaller than t							_		35	4,307
,Re	34						-							36	4,307
Тах	30				33 is larger than the				·eιρ	aiu .			. +	37	+
	37				ne 36 you want: Cred				.m.r.	to ===1 *		unded	lod=:	_	lief it in true assessed and
2i~					elare that I have examined the er (other than taxpayer) is b						o trie dest (ווז וע Know	ieuge a	na bel	
Sig				_		1						Г	May the	IRS d	discuss this return
Hei	6	_	lfred N					Preside	ent	:					rer shown below?
		Si	gnature of office			Date		Title					See inst	_	les k
			Print/Type p	reparer's nan	ne	Preparer's signa	ture		Dat	te		Check	: 📙 i	if F	PTIN
Paid			Charle	s E Je:	rnigan CPA	Charles	E Jerniga	n CPA	0	8-26	-2025	self-er	nployed	1	P00932839
Pre	•		Firm's name	C	E JERNIGAN CP	A					Firn	n's EIN	81-4	127	6440
Jse	Oı	nly	Firm's addre	ss P	O BOX 6674						Pho	one no.			
				н	ilton Head Is	land SC 2	9938					(843)	290-	008	33

Form 1120 (2023) SHELTER COVE COMPANY

Sc	nedule C Dividends, Inclusions, and Special Deductions (see instructions)	(a) Dividends and inclusiions	(b) %	(c) Special deductions (a) x (b)
1	Dividends from less-than-20%-owned domestic corporations (other than debt-financed	54.040	50	20.004
2	stock)	64,048	50	32,024
	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	64,048	See instructions	31,863
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)			
	(see instructions)		100	
b	Subpart F inclusions derived from hybrid dividends of tiered corporations (attach Form(s)			
	5471) (see instructions)			
С	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	64,048		
24	Total special deductions. Add column (c), lines 9 through 22. Enter here and on page 1, I	ine 29b		31,863

Form 1120 (2023) SHELTER COVE COMPANY 57-0739304 Page 3 Tax Computation and Payment (see instructions) Schedule J Part I - Tax Computation 1 Income tax. See instructions 4,307 2 Base erosion minimum tax amount (attach Form 8991) 2 3 Corporate alternative minimum tax from Form 4626, Part II, line 13 (attach Form 4626) 3 4 4 4,307 5a Foreign tax credit (attach Form 1118) 5a 5b b General business credit (see instructions - attach Form 3800) 5c С 5d d e 5e 6 4,307 7 7 Personal holding company tax (attach Schedule PH (Form 1120)) 8 8 9a 9a 9b C Interest due under the look-back method - completed long-term contracts (attach 9с Interest due under the look-back method - income forecast method (attach Form 8866) . . 9d d Alternative tax on qualifying shipping activities (attach Form 8902) 9e f 9f g Interest/tax due under section 453(I) 9g z 9z 10 10 11 4,307 11 Part II - Payments and Refundable Credits 12 Reserved for future use 12 13 Preceding year's overpayment credited to the current year 13 14 Current year's estimated tax payments 14 Current year's refund applied for on Form 4466 15 15 16 17 17 18 18 19

Form 1120 (2023) FFA

19

21

22

23

20a

20b

20c

20z

Total payments and credits. Add lines 19, 21, and 22. Enter here and on page 1, line 33

20

21

22

23

Refundable credits from:

Sche	edule K Other Information (see i	nstructions)									
1	Check accounting method: a Cash	b X Accrual c	Other (specify)			Yes	No				
2	See the instructions and enter the:										
а	a Business activity code no. 531310										
b	Business activity Home Owners Association										
С	c Product or service Home Owners Association										
3	Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?										
	If "Yes," enter name and EIN of the parent of	orporation									
4	At the end of the tax year:										
а	a Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt										
	organization own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the										
	corporation's stock entitled to vote? If "Yes," complete Part I of Schedule G (Form 1120) (attach Schedule G)										
b	Did any individual or estate own directly 20	or more, or own, directly	or indirectly, 50% or more	e of the total voting power of	all						
	classes of the corporation's stock entitled to			= :			х				
5	At the end of the tax year, did the corporation										
а	Own directly 20% or more, or own, directly or ind	ectly, 50% or more of the tot	al voting power of all classes of	of stock entitled to vote of							
	any foreign or domestic corporation not included	n Form 851, Affiliations Scho	edule? For rules of constructiv	e ownership, see instructions.			x				
	If "Yes," complete (i) through (iv) below.										
	. , , , , , , , , , , , , , , , , , , ,		(ii) Employer	(iii) Country of		rcentage					
	(i) Name of Corporation		Identification Number (if any)	Incorporation		l in Votin tock	g				
b	Own directly an interest of 20% or more, or own,	irectly or indirectly, an intere	st of 50% or more in any forei	gn or domestic partnership							
	(including an entity treated as a partnership) or in	the beneficial interest of a tru	st? For rules of constructive o	wnership, see instructions			x				
	If "Yes," complete (i) through (iv) below.										
			(ii) Employer Identification Number	(iii) Country of	(iv) N Percenta	Maximum					
	(i) Name of Entity		(if any)	Organization	Profit, Lo						
6	During this tax year, did the corporation pay	dividends (other than stoc	k dividends and distribution	ns in exchange for stock) in							
	excess of the corporation's current and acc	mulated earnings and pro	ofits? See sections 301 and	d 316			x				
	If "Yes," file Form 5452, Corporate Report	of Nondividend Distribution	ons. See the instructions for	or Form 5452.							
	If this is a consolidated return, answer here	or the parent corporation	and on Form 851 for each	subsidiary.							
7	At any time during the tax year, did one fore	gn person own, directly or	indirectly, at least 25% of	the total voting power of all							
	classes of the corporation's stock entitled to	vote or at least 25% of th	ne total value of all classes	of the corporation's stock?.			x				
	For rules of attribution, see section 318. If	es," enter:									
	(a) Percentage owned	and (b) Owner's country									
	(c) The corporation may have to file Form	5472, Information Return	of a 25% Foreign-Owned	U.S. Corporation or a Forei	gn						
	Corporation Engaged in a U.S. Trade or Bu			0							
8	Check this box if the corporation issued put			ount	. 🗆						
	If checked, the corporation may have to file	•	•		_						
9	Enter the amount of tax-exempt interest rec			-							
10	Enter the number of shareholders at the end	=									
11	If the corporation has an NOL for the tax ye	• '	· -	ck here (see instructions)	. \sqcap						
	If the corporation is filing a consolidated ret	• •	•	,	_						
	or the election will not be valid.	,	,	(-/(-/	-						
12	Enter the available NOL carryover from prior tax	ears (do not reduce it by any	deduction reported on page 1	line 29a) \$ 11	351						

Form	1120 (2023)	SHELTER COVE COMPANY 57-0739304	F	Page \$
Sc	hedule K	Other Information (continued from page 4)		
13	Are the corpora	ation'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 tha	an \$250,000?		х
	If "Yes," the corp	rporation is not required to complete Schedules L, M-1, and M-2. Instead, enter the total amount of cash		
	distributions and	d the book value of property distributions (other than cash) made during the tax year \$		
14	Is the corporation	on required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement? See instructions		х
		ete and attach Schedule UTP.		
15a		ation make any payments that would require it to file Form(s) 1099?	х	
		will the corporation file required Form(s) 1099?	х	
16		year, did the corporation have an 80%-or-more change in ownership, including a change due to redemption of its		
				х
17		equent to this tax year, but before the filing of this return, did the corporation dispose of more than 65% (by value)		
	=	a taxable, non-taxable, or tax deferred transaction?		х
18		ation receive assets in a section 351 transfer in which any of the transferred assets had a fair market basis or fair		
		f more than \$1 million?		х
19		poration's tax year, did the corporation make any payments that would require it to file Forms 1042 and 1042-S		
		3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474) of the Code?		х
20		on operating on a cooperative basis?		х
21		year, did the corporation pay or accrue any interest or royalty for which the deducton is not allowed under		
	section 267A? S			х
		he total amount of the disallowed deductions \$		
22		ration have gross receipts of at least \$500 million in any of the 3 preceding tax years? (See sections 59A(e)(2) and (3).)		х
		ete and attach Form 8991.		
23		ation have an election under section 163(j) for any real property trade or business or any farming business in effect		
		year? See instructions		х
24		ration satisfy one or more of the following? If "Yes," complete and attach Form 8990, See instructions		х
а		n owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
		n's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the		
		are more than \$29 million and the corporation has business interest expense.		
С		n is a tax shelter and the corporation has business interest expense.		
25		on attaching Form 8996 to certify as a Qualified Opportunity Fund?		х
		amount from Form 8996, line 15		
26	Since Decembe	er 22, 2017, did a foreign corporation directly or indirectly acquire substantially all of the properties held directly or		
	indirectly by the	e corporation, and was the ownership percentage (by vote or value) for purposes of section 7874 greater than		
	50% (for examp	ole, the shareholders held more than 50% of the stock of the foreign corporation)? If "Yes," list the ownership		
	percentage by v	vote and by value. See instructions		х
	Percentage: By	y Vote By Value		
27	At any time durir	ing this tax year, did the corporation (a) receive a digital asset (as a reward, award, or payment for property or		
	services); or (b)) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? See instructions		х
28	Is the corporation	on a member of a controlled group?		х
	If "Yes," attach S	Schedule O (Form 1120). See instructions.		
29	Corporate Alterr	rnative Minimum Tax:		
а	Was the corpora	ration an applicable corporation under section 59(k)(1) in any prior tax year?		х
	If "Yes," go to qu	question 29b. If "No," skip to question 29c.		
b	Is the corporation	on an applicable corporation under section 59(k)(1) in the current tax year because the corporation was an		
	applicable corpo	oration in the prior tax year?		х
	If "Yes," complet	ete and attach Form 4626. If "No," continue to question 29c.		
С	Does the corpor	ration meet the requirements of the safe harbor method as provided under section 59(k)(3)(A) for the current tax		
	year? See instru	uctions	х	
	If "No," complete	e and attach Form 4626. If "Yes," the corporation is not required to file Form 4626.		
30	Is the corporation	on required to file Form 7208 relating to the excise tax on repurchase of corporate stock (see instructions):		
а	Under the rules	for stock repurchased by a covered corporation (or stock acquired by its specified affiliate)?		х
b		cable foreign corporation rules?		х
С	Under the cover	red surrogate foreign corporation rules?		х
	If "Yes" to either	er (a), (b), or (c), complete Form 7208, Excise Tax on Repurchase of Corporate Stock. See the Instructions for		
	Form 7208.			
31	Is this a consolic	dated return with gross receipts or sales of \$1 billion or more and a subchapter K basis adjustment, as described		
		ns, of \$10 million or more?		х
	If "Vas " attach a	a statement. See instructions		

Form	1120 (2023) SHELTER COVE COMPANY				57-0739	304 Page 6
Scl	nedule L Balance Sheets per Books	Beginning	of tax	year	End of	tax year
	Assets	(a)		(b)	(c)	(d)
1	Cash			144,811		371,048
2a	Trade notes and accounts receivable	7,516			17,196	
b	Less allowance for bad debts	()		7,516	()	17,196
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		1,333,656		1,464,455
10a		1,832,099		1,333,030	1,832,099	1,101,133
	Less accumulated depreciation	(1,214,501)		617,598	(1,248,811)	583,288
	Depletable assets	(1,214,501)		017,396	(1,240,611)	363,266
	•	/			(
	Less accumulated depletion	()	
12	Land (net of any amortization)					
	Intangible assets (amortizable only)	,			,	
	Less accumulated amortization	((
14	Other assets (attach statement)					
15	Total assets			2,103,581		2,435,987
	Liabilities and Shareholders' Equity					
16	Accounts payable					51,000
17	Mortgages, notes, bonds payable in less than 1 year					
18	Other current liabilities (attach statement)	Statement #11		129,282		351,270
19	Loans from shareholders					
20	Mortgages, notes, bonds payable in 1 year or more					
21	Other liabilities (attach statement)					
22	Capital stock: a Preferred stock					
	b Common stock					
23	Additional paid-in capital					
24	Retained earnings-Appropriated (attach statement)					
25	Retained earnings-Unappropriated			1,974,299		2,033,717
26	Adjustments to shareholders' equity (attach statement)					
27	Less cost of treasury stock		()		()
28	Total liabilities and shareholders' equity		<u> </u>	2,103,581		2,435,987
Scl	nedule M-1 Reconciliation of Income (Le					
	Note: The corporation may be rec	·	И-3. S			
1	Net income (loss) per books	59,418	7		on books this year	
2	Federal income tax per books	4,307			is retum (itemize):	
3	Excess of capital losses over capital gains			Tax-exempt interes	est \$	
4	Income subject to tax not recorded on books					
	this year (itemize):					
			8		s return not charged	
5	Expenses recorded on books this year not			-	me this year (itemize):	
	deducted on this return (itemize):		а	Depreciation	Ψ	
а	Depreciation \$		b	Charitable contrib	utions \$	
	Charitable contributions \$					
С	Travel and entertainment \$					
			9			
6	Add lines 1 through 5	63,725	10	" "	ine 28)-line 6 less line 9	63,725
Scl	nedule M-2 Analysis of Unappropriated		Ī		-	
1	Balance at beginning of year	1,974,299	5		a Cash	
2	Net income (loss) per books	59,418			stock	
3	Other increases (itemize):				Property	
			6		(itemize):	
			7			
4	Add lines 1, 2, and 3	2,033,717	8	Balance at end of	year (line 4 less line 7)	2,033,717

SCHEDULE 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.

Employer identification number

Department of the Treasury Internal Revenue Service

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

OMB No. 1545-0123

57-0739304 SHELTER COVE COMPANY Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year? x No If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss Short-Term Capital Gains and Losses - Assests Held One Year or Less (g) Adjustments to gain (h) Gain or (loss) See instructions for how to figure the amounts to enter on or loss from Form(s) the lines below. Subtract column (e) from Proceeds Cost This form may be easier to complete if you round off cents to 8949, Part I, line 2, column (d) and combine (sales price) (or other basis) whole dollars. column (a) the result with column (a) 1a 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 1b Totals for all transactions reported on Form(s) 8949 with **Box A** checked 2 Totals for all transactions reported on Form(s) 8949 with **Box B** checked 3 Totals for all transactions reported on Form(s) 8949 with **Box C** checked 4 Short-term capital gain from installment sales from Form 6252, line 26 or 37 . . . 5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824 6 Unused capital loss carryover (attach computation) 7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h . . . Long-Term Capital Gains and Losses - Assets Held More Than One Year See instructions for how to figure the amounts to enter on the (g) Adjustments to gain (h) Gain or (loss) (d) (e) lines below. or loss from Form(s) Subtract column (e) from Proceeds Cost 8949, Part II, line 2, column (d) and combine This form may be easier to complete if you round off cents to (sales price) (or other basis) whole dollars. column (a) the result with column (a) 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 8b Totals for all transactions reported on Form(s) 8949 with **Box D** checked 68 30,570 15,331 15,307 9 Totals for all transactions reported on Form(s) 8949 with **Box E** checked 10 Totals for all transactions reported on Form(s) 8949 with **Box F** checked 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 8,809 15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h 15 24,116 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 17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7) 17 24,116 18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns 24,116 Note: If losses exceed gains, see Capital Losses in the instructions.

Form 1125-A

Cost of Goods Sold

(Rev. November 2018)

Department of the Treasury Internal Revenue Service

► Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.

► Go to www.irs.gov/Form1125A for the latest information.

OMB No. 1545-0123

ivame			Employer identification num	iber
SHE	LTER COVE COMPANY		57-0739304	
1	Inventory at beginning of year	1		
2	Purchases	2		
3	Cost of labor	3		
4	Additional section 263A costs (attach schedule)	4		
5	Other costs (attach schedule)	5		
6	Total. Add lines 1 through 5	6		
7	Inventory at end of year	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 your tax return. See instructions	8		
9a	Check all methods used for valuing closing inventory:			
	(i) X Cost			
	(ii) Lower of cost or market			
	(iii) ☐ Other (Specify method used and attach explanation.) ►			
b	Check if there was a writedown of subnormal goods			
С	Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) .		▶	
d	If the LIFO inventory method 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		Yes	x No

Form **4562**

Department of the Treasury

Name(s) shown on return

Internal Revenue Service

Depreciation and Amortization

(Including Information on Listed Property)

Attach to your tax return.

Go to www.irs.gov/Form4562 for instructions and the latest information.

Business or activity to which this form relates

OMB No. 1545-0172 **2023**

Identifying number

Attachment Sequence No. 179

SHELTER COVE COMPANY 57-0739304 **Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I. 1 Total cost of section 179 property placed in service (see instructions) 2 Threshold cost of section 179 property before reduction in limitation (see instructions) 3 4 4 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing 6 (a) Description of property (b) Cost (business use only) Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7 9 9 10 10 Carryover of disallowed deduction from line 13 of your 2022 Form 4562 11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions 11 12 Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11 Carryover of disallowed deduction to 2024. Add lines 9 and 10, less line 12 . . . Note: Don't use Part II or Part III below for listed property. Instead, use Part V. Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.) 14 Special depreciation allowance for qualified property (other than listed property) placed in service 14 15 16 Part III MACRS Depreciation (Don't include listed property. See instructions.) Section A 17 MACRS deductions for assets placed in service in tax years beginning before 2023 34,310 18 If you are electing to group any assets placed in service during the tax year into one or more general Section B - Assets Placed in Service During 2023 Tax Year Using the General Depreciation System (b) Month and year (c) Basis for depreciation (d) Recovery (a) Classification of property placed in (business/investment use (e) Convention (f) Method (g) Depreciation deduction 19a 3-year property b 5-year property 7-year property d 10-year property e 15-year property 20-year property g 25-year property 25 yrs. S/L h Residential rental 27.5 yrs. MM S/I 27.5 yrs. MM S/L property S/L i Nonresidential real 39 yrs. MM MM S/L property Section C - Assets Placed in Service During 2023 Tax Year Using the Alternative Depreciation System 20a Class life S/L S/L 12 yrs. **b** 12-year c 30-year 30 yrs. MM S/L S/L d 40-vear 40 vrs. Part IV Summary (See instructions.) 22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions 34,310 23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs 23

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

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

(F) Long-term transactions	ioi reported i	o you on For	III 1099-D				
1 (a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see <i>Column</i> (e) in the separate instructions.	If you enter an enter a co	f any, to gain or loss amount in column (g), de in column (f). arate instructions. (g) Amount of adjustment	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g).
American Wrld GR	12-03-2020	07-10-2023	4,120	4,120	w	13	13
RUSSell 1000 GRW ETF	10-12-2015	07-10-2023	16,831	6,015			10,816
American Wrld GR	12-03-2020	07-10-2023	2,830	2,885	W	55	
Russell 1000 GRW	02-24-2016	07-10-2023	6,789	2,311			4,478
2 Totals. Add the amounts in columns negative amounts). Enter each total I Schedule D, line 8b (if Box D above above is checked), or line 10 (if Box	nere and include is checked), line	on your 9 (if Box E	30.570	15.331		68	15.307

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**

(December 2022)

E-file Authorization for Corporations

For calendar year 2023, or tax year beginning _ 06-01

, 2023, ending

OMB No. 1545-0123

Department of the Treasury

Use for efile authorizations for Form 1120, 1120-F or 1120S.

Do not send to the IRS. Keep for your records.

nternal Revenue Service	Go to www.irs.gov/Form8879CORP for the latest inform	ation.	1	
Name of corporation	·	Employer identification	numb	er
HELTER COVE COM	IPANY	57-0739304		
	tion (Whole dollars only)			
	(····olo dellalo o·ii))			
1 Total income (Form 1120, line 11)		1	1,656,484
2 Total income (Form 1120-F, Section II, line 11)		2	
3 Total income (loss) (Form 1120-S, line 6)		3	
Part II Declara	tion and Signature Authorization of Officer. Be sure to get a	conv of the corne		n's roturn
rait ii Deciaia	mon and Signature Admonization of Officer. De sure to get a	John of the corpo	nauc	ni Sietuiii.
rue, correct, and come tax send the corporation's ransmission, (b) the he U.S. Treasury and institution account inche financial institution in the processing of the ssues related to the present and the processing of the ssues related to the present and the processing of the process	return and accompanying schedules and statements, and to the best of aplete. I further declare that the amounts in Part I above are the amounts return. I consent to allow my electronic return originator (ERO), transmitted in the IRS and to receive from the IRS (a) an acknowledgement or reason for any delay in processing the return or refund, and (c) the date of the designated Financial Agent to initiate an electronic funds withdrawal dicated in the tax preparation software for payment of the corporation's fear to debit the entry to this account. To revoke a payment, I must contact that the tax preparation to the payment (settlement) date. I also at the electronic payment of taxes to receive confidential information necessing anyment. I have selected a personal identification number (PIN) as my signated in the corporation's consent to electronic funds withdrawal.	shown on the copy of the copy	of the service for rejlicable the this replicable this replicable institutes and	corporation's e provider to ection of the e, I authorize financial eturn, and al Agent at utions involved d resolve
☐ I authorize	•	N	as	my signature
	ERO firm name	do not enter all zer		, 5
on the corp	poration's electronically filed income tax return.			
X As an offic return. 393	er of the corporation, I will enter my PIN as my signature on the corporation as my signature on the corporation are also between th	·		come tax
Jilicei's signature		_ INC FIESTOR	:110	
Part III Certific	ation and Authentication			
Tartin Certific	ation and Addictitication			
certify that the above ndicated above. I cor	ter your six-digit EFIN followed by your five-digit self-selected PIN. e numeric entry is my PIN, which is my signature on the electronically file of the firm that I am submitting this return in accordance with the requirements In Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file (MeF)	of Pub. 3112 , IRS 6	enter al for the e-file A	e corporation Application
ERO's signature <u>Char</u>	les E Jernigan CPA Da	ate <u>08-26-202</u>	5	
	ERO Must Retain This Form - See Instructions Do Not Submit This Form to the IRS Unless Requested			

For Paperwork Reduction Act Notice, see instructions.

Form 8879-CORP (12-2022)

Elections (This page is e-filed with the return. Include it if paper-filing.)	2023 PG01
Name(s) as shown on return	Tax ID Number
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 Stateme	ents 2023	PG01
Name(s) as shown on return	Tax ID Num	
SHELTER COVE COMPANY		57-0739304
Form 1120 - Line 26 - Othe	r Deductions	Statement #5
Description		Amount
Accounting cost		22,050
Bank charges		1,114
Liability Insurance		37,969
Legal and professional		8,022
Marketing		16,500 9,784
Office expense Postage/Shipping		829
Printing Printing		487
Security		403,128
Telephone		2,351
Utilities		44,798
Ground and Road Maintenance		259,629
Irrigation Repairs		5,299
Facility Repairs and Maintenance		44,444
Internet Marketing		16,068
Brokerage Management fees		12,833
Property Owner Association fees		10,300
Gate Pass Fees		11,500
Total		907,105
Schedule L - Line 9	S	PG01 tatement #9
Description	Beg Of Year	End Of Year
Catastrophic Reserve	761,508	804,393
Capital Project Fund	572,148	660,062
Total	1,333,656	1,464,455
local		

	Federal Supporting Statements		2023	PG01
Name(s) as shown on return			Tax ID Numb	per
SHELTER COV	E COMPANY		57-0739304	
	Schedule L - Line 18		St	atement #11
Description Compliance	Deposit	_	Year 7,204	End Of Year
Accrued Road	-		9,000	104,976
Accrued Cata	-	33	3,039	66,078
Payroll Taxe	es		39	1,934
Comm Enhance	e Funds			<u>178,282</u>
Total		129	9,282	351,270

1120	Overflow Statement (This page is not filed with the return. It is for your records only.)	2023 Page 1
Name(s) as shown on return		FEIN
SHELTER COV	E COMPANY	57-0739304

1099 Composit

Description	Amount
Catastrophic account 1534 Cap Gain Distribution	\$ 5,511
Capital Project account 3534 Cap Gain Distribution	3,298
Total:	\$ 8,809

Other Deductions - Utilities

Description	Amount
<u>Utilities Electricity</u>	\$ 15,396
	12,968
	12,796
_Internet Service	3,638
Total:	\$ <u>44,798</u>

Description		Amount
Capital Project Morgan Stanley account 3534	\$	24,746
Catastrophic Morgan Stanley account 1534		39,302
	Total: \$_	64,048

Estimated Tax Worksheet for Corporations For calendar year 2024, or tax year beginning 06-01, 2024, and ending 05-29, 2025

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

2024

	Estimated Tax Computation	SHELT	ER COVE COMPANY				57-0739304
1	Taxable income expected for the tax year			1	20,511		
2	Multiply line 1 by the applicable percentage					2	4,307
3	Tax credits. See instructions					3	
4	Subtract line 3 from line 2					4	4,307
5	Other taxes. See instructions					5	
6	Total tax. Add lines 4 and 5					6	4,307
7	Credit for federal tax paid on fuels and othe					7	
8						8	4,307
9a	Enter the tax shown on the corporation's 2 the tax year was for less than 12 months, sk					9a	4,307
b	Enter the smaller of line 8 or line 9a. If the amount from line 8	•	tion is required to skip li			9b	4,307
			(a)	(b)	(c)		(d)
10	Installment due dates. See 1120						
	instructions	10	09-16-2024	11-15-2024	02-18-2025		05-15-2025
11	Required installments. Enter						
	25% of line 9b in columns (a)						
	through (d)	11	1,077	1,077	1,0)77	1,077

	S	Summary of Esti	mates	2024	
ame(s) as shown on return		-		Tax ID Number	
HELTER COVE	COMPANY			57-07	739304
ederal orm: 1120					
orm: 1120		Payment Schedule			
ue Date	09-16-2024	11-15-2024	02-18-2025	05-15-2025	Total
tal Installment Amount	1,077	1,077	1,077	1,077	4,308
verpayment Applied		,			
et Installment Due	1,077	1,077	1,077	1,077	4,308
		Taxpayer Records			
nount Actually Paid					
ate Paid heck #/Confirmation					

	Taxes and Licenses Attachment Note: This information does not transmit to the IRS with e-filed returns. Including with a paper filed return is optional.		2023
ORP	ORATION NAME		EIN
SH	ELTER COVE COMPANY		57-0739304
			Form 1120, line 17
axe	s 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	
6	Local property taxes	6	5,69
7	Intangible property taxes	7	-
8	Payroll taxes	8	6,42
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	12,116

NOL Limitations Worksh	heet
-------------------------------	------

2023
Tax ID Number
57-0739304
Amount
31,862
0.8
25,490
31,862
0
31,862
(11,351)
20,511

Dividends Received Deduction Worksheet

Form 1120 (Keep for your records) 2023

Name(s) as shown on return

SHELTER COVE COMPANY

Tax ID Number

57-0739304

Wo	rksheet for Schedule C, line 9
1.	Refigure Form 1120, page 1, line 28, without any adjustment under section 1059 and without any capital loss carryback to the tax year under section 1212(a)(1)
2.	Complete lines 10, 11, 12, and 13, column (c), and enter the total here
3.	Subtract line 2 from line 1
4.	Multiply line 3 by 65% (0.65)
5.	Add lines 2, 5, 7, and 8, column (c), and the part of the deduction on line 3, column (c), that is attributable to dividends from 20%-or-more-owned corporations
6.	Enter the smaller of line 4 or line 5. If line 5 is greater than line 4, stop here; enter the amount from line 6 on line 9, column (c), and do not complete the rest of this worksheet
7.	Enter the total amount of dividends from 20%-or-more-owned corporations that are included on lines 2, 3, 5, 7, and 8, column (a)
8.	Subtract line 7 from line 3
9.	Multiply line 8 by 50% (0.50)
10.	Subtract line 5 from line 9, column (c)
11. 12.	Enter the smaller of line 9 or line 10
12.	on line 9, column (c)

* Item is included in UBIA for Section 199A calculations. See "UBIA" in lower right corner.

Depreciation Detail Listing

FORM 1120

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

2023

PAGE 1

Name(s) as shown on return

Social security number/EIN

	SHELTER COVE COMPANY											57	-0739304		
No.	Description	Date	Cost	Basis Adjustment	Business percentage	Section 179	Bonus depreciation	Depreciable Basis	Life	Method	Rate	Prior Depreciation	Current Depreciation	Accumulated Depreciation	AMT Current
1	Pavillion Building St	05-30-2018	299,800		100.00			299,800	27.5	SL MM	3.636	60,416	10,901	71,317	
2	Unit 305 Waters Edge	12-03-2015	168,453		100.00			168,453	27.5	SL MM	3.636	24,298		24,298	
3	Furniture and Fixtur	12-05-2015	5,174		100.00			5,174	5		0	5,174		5,174	
4	Seawall Restoration	12-06-2019	355,840		100.00	PY 300,000		55,840	15	150 DB HY	6.93	317,171	3,870	321,041	
5	Lighting Renovations	11-15-2019	187,513		100.00	PY 187,513		0	15	150 DB HY	6.93	187,513		187,513	
6	Road Signage	09-15-2019	29,919		100.00	PY 29,919		0	5	200 DB HY	11.52	29,919		29,919	
7	Phase III Marina Rewo	12-15-2021	785,400		100.00	PY 556,874		228,526	15	150 DB HY	8.55	590,010	19,539	609,549	
			1,022,000									1 214 501	24.210	1 240 011	
	Totals		1,832,099					757,793				1,214,501	34,310	1,248,811	

1,832,099

34,310

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

2023

Tax ID Number Name(s) as shown on return SHELTER COVE COMPANY 57-0739304 Method Life Form Multi-Form Description Date Basis Deduction 1120 Pavillion Building Struc 05-30-2018 299,800 \mathtt{SL} MM 27.5 10,902 1120 1 Furniture and Fixtures 12-05-2015 5,174 1 Seawall Restoration 12-06-2019 55,840 150 DBHY 15 3,479 1120 1120 1 Lighting Renovations 11-15-2019 150 DBHY 15 09-15-2019 200 DBHY 5 Road Signage 1120 1 1120 1 Phase III Marina Rework 12-15-2021 228,526 150 DBHY 15 17,597 TOTAL 31,978

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

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

2023

Name(s) as shown on return

Tax ID Number

57-0739304

ELTER COV	57-0739304				
Year	Loss Carryover/ Carryback	Increase of NOL Due to Sec 170(d)(2)(B) Contribution Reduction*	Loss Applied to 2023	Unused Loss	Unused Sec 170(d)(2)(B)
2003					
2004					
2005					
2006					
2007					
2008					
2009					
2010					
2011					
2012					
2013					
2014					
2015					
2016					
2017					
2018					
2019					
2020					
2021	8,618		8,618		
2022	2,733 Current year NOL		2,733 Applied to Prior Years	Remaining 2023	
	Janoni Joan Hol			NOL carryover	
2023					
	Future years NOL		Applied to 2023		
Future Years					
TOTALS	11,351		11,351	0	

^{*} A corporation having a net operating loss (NOL) carryover from any taxable year must apply the special rule of §170(d)(2)(B). The rules are designed to prevent a double tax benefit through interaction of NOL and charitable contribution carryovers. The excess charitable deduction can reduce taxable income only once. Under these rules, a corporation's charitable contributions carryover (but not the NOL carryover) must be reduced, to the extent the charitable contribution deduction, in computing the taxable income of an intervening year, would increase the NOL to a succeeding year.

Carryover/Carryforward Worksheet

Tax ID Number

Form 1120 (This page is not filed with the return. It is for your records only.) 2023

SHELTER COVE COMPANY 57-0739304 To Next Year Form 1120 Schedule D (Form 1120) Unused capital loss carryover Reserved for future use Carryover expiring this year Capital loss carryover to next year Form 2220 4,307 Form 3800 General business credit carryforward Form 4562 Form 4797 Nonrecaptured net section 1231 losses from WK_1231C Reserved Reserved for future use Form 8827 Minimum tax credit carryforward

Name(s) as shown on return



STATE OF SOUTH CAROLINA C CORPORATION INCOME TAX RETURN

SC 1120 (Rev.7/14/23) 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					
Income Tax period ending 05-29-2024						
	- Beaufort					
License Fee period ending 05-29-2025	Audit location: Street address					
	23C Shelter Cove Ln					
FEIN 57-0739304						
	City State ZIP					
Name SHELTER COVE COMPANY	Hilton Head Islan SC 29928					
	HIICOII HEAU ISIAII SC 29920					
Mailing address PO BOX 6004	Audit contact: Name Phone number					
	Debeneh Ferrecher					
City Hilton Head Isla State SC ZIP 29938	Deborah Faragher					
Change of ► ☐ Address ☐ Accounting Period	Email					
Officers						
	Is the corporation included in a consolidated federal return?					
Check if you filed a federal or state extension	Yes X No					
Check if: ► Initial Retum ► Consolidated Retum (Complete Schedule M)	Name of federal parent company					
Check if: ▶ ☐ Initial Retum ▶ ☐ Consolidated Retum (Complete Schedule M) ▶ ☐ Amended Retum ▶ ☐ Includes Disregarded LLC(s) (Complete Schedule L)	Name of federal parent company					
Check if:	FEIN of federal parent company					
► Merged ► Reorganized ► Final	1 Envioried da parent company					
Total gross receipts Total cost of depreciable personal property in S	SC					
► 1,537,349 ► 1,832,099	Attach complete copy of federal return					
Federal taxable income from federal tax retum						
2. Net adjustment from Schedule A and B, line 12						
3. Total net income as reconciled (add line 1 and line 2)						
4. If multi-state corporation, enter amount from Schedule G, line 6; otherw	rise, enter amount from line 3 ▶ 4. 31 , 862 00					
5. South Carolina net operating loss carryover, if applicable						
6. South Carolina net income subject to tax (subtract line 5 from line 4) .	▶ 6. 31,862 00					
7. Tax (multiply line 6 by 5%) 8. Tax deferred on income from foreign trade receipts (see instructions) 9. Balance (subtract line 8 from line 7). 10. Nonrefundable credits (enter amount from Schedule C, line 5) 11. Balance of tax (subtract line 10 from line 9 and enter the difference, but						
8. Tax deferred on income from foreign trade receipts (see instructions)						
9. Balance (subtract line 8 from line 7)						
10. Nonrefundable credits (enter amount from Schedule C, line 5)						
11. Balance of tax (subtract line 10 from line 9 and enter the difference, but						
12. Interest on DISC-deferred tax liability	or foreign trade deferred tax					
10	12. 0 00					
14. Payments: (a) Tax withheld (attach 1099s or I-290s) .						
(c) Paid with extension						
\(\right)						
Refundable Credits: (e) Ammonia Additive						
(f) Milk Credit						
(g) Reserved for future use						
15. Total payments and refundable credits (add line 14a through line 14f)	9					
16. Balance of tax and/or Interest (subtract line 15 from line 13)						
17. (a) Interest 00 (b) Late file/pay pend						
(c) Declaration penalty (attach SC2220)	33 00					
Total (add line 17a through line 17c) See penalty and interest in SC112						
	1,626 00					
19. Overpayment (subtract line 13 from line 15)	00 To be applied as follows:					
(a) Estimated Tay b	00 (c) REFIND > 00					



20. Total capital and paid in surplus (multi-sites corporations, see Schedulle E)	SC1120									Page
22 Ceefs taken this year from SC1 120TC, Part II, Column C	20. To	tal capital and paid in surplus ((multi-state corpora	tions, see Schedule	E)			▶ 20.	0	00
22. Credit taken this year from SC1120TC, Part II, Column C	∦ 21. Lic	cense Fee: multiply line 20 by	.001 then add \$15	(Fee cannot be les	s than \$25	per taxpayer)		▶ 21.	0	00
23 Balance (subtract line 22 from line 21)	[22 Cr			< 0	00 >					
24. Payments: (a) Paid with outersion	<u> </u>	·								+
(b) Creat from line 19b	1 24. Pa	,	,					-		+
25. Total payments (actal time 24a and line 24b)	5							_		+
26. Balance of License Fee (subtract line 25 from line 23) 27. (a) Interest 27. (a) Interest 28. (b) (b) Late (file/psy penalty 0.00) 0.00 0.	5 25 To	` '							0	
27. (a) Interest	26. Fo	• • •	*							
Total (add line 27a and line 27b) See penalty and interest in SC1120 Instructions	20. 00			,					0	00
28. Total License Fee, interest, and penalty (add line 26 and line 27)	21. (a)				•					00
23. Overpayment (subtract line 23 from line 25) 00 to be applied as follows: a) Estimated Tax 00 00 (s) Income Tax 00 00 (e) REFUND 00 00 00 (e) REFUND 00 00 00 00 (e) REFUND 00 00 00 00 00 00 00	20 To								0	_
Gestimated Tax	3 20. 10			and line 27)				UE 26.	U	UU
30. GRAND TOTAL: INCOME TAX and LICENSE FEE DUE (add line 18 and line 28) 30.				. \	00 100		_			00
REFUND OPTIONS (select one; subject to program limitations) Checking Paper Check								1 ()(
Account Routing Must be 9 dights. First two numbers Savings Savings Account Routing Must be 9 dights. First two numbers Savings ScheDule Routing Must be 9 dights. First two numbers Savings ScheDule Routing Must be 9 dights. First two numbers Savings ScheDule Routing ScheDule Routin										00
Account Routing Number (RTN)						•		•	eck	
SCHEDULE A AND B ADDITIONS TO FEDERAL TAXABLE INCOME	If you se	lect Direct Deposit, choose the	e account type (US	accounts only)	► ☐ Ch			Savings		_
SCHEDULE A AND B ADDITIONS TO FEDERAL TAXABLE INCOME 1. Taxes on or measured by income		<u> </u>		•						1-17
Taxes on or measured by income		<u> </u>								_l digits
2. Federal net operating loss	SCHE	DULE A AND B	ADDITIO	<u>NS TO FEDER</u>	<u>AL TAXA</u>	BLE INCO	ME			
3.	1. Tax	es on or measured by income				. 1				
4. 5. Other additions (attach schedule)	2. Fed	deral net operating loss				. 2	11	<u>,351</u>		
5. Other additions (add line 1 through line 5) 6. 11,351	3					3			-	
5. Other additions (add line 1 through line 5) 6. 11,351	4					4			_	
Total additions (add line 1 through line 5) California Californ	5. Oth	er additions (attach schedule)				. 5			_	
The trest on US obligations The trest on US obligations The trest on US obligations The trest on US obligations The trest on US obligations The trest on US obligations The trest on US obligations The trest on US obligations The trest of US obligations The trest on US obligations The									611,	,351
7. Interest on US obligations 7. 0 8. 9. 9. 9. 9. 10. Other deductions (attach schedule) 10. 10. 11. Total deductions (add line 7 through line 10) 11. Total deductions (add line 7 through line 10) 11. Total deductions (add line 7 through line 10) 12. Net adjustment (subtract line 11 from line 6) Also enter on SC1120, Part I, line 2 12. 11. 35	-	·								
8. 9. 9. 9. 10. Other deductions (attach schedule)	7. Inte	rest on US obligations								
9. 10. Other deductions (attach schedule) 11. Total deductions (add line 7 through line 10) 12. Net adjustment (subtract line 11 from line 6) Also enter on SC1120, Part I, line 2 SCHEDULE C SUMMARY OF INCOME TAX CREDITS (FROM SC1120TC) 1. Credit carryover from previous year's SC1120, Schedule C (should match SC1120TC Column A, line 13) 1. 0 2. Enter total credits from SC1120TC, Column B, line 13 (attach SC1120TC and tax credit schedules) 2. 0 3. Total credits (add line 1 and line 2) 4. 1ax from SC1120, Part I, line 9 5. Lesser of line 3 or line 4 (enter on SC1120, Part I, line 10; should match SC1120TC, Column C, line 13) 5. Lesser of line 3 or line 4 (enter on SC1120, Part I, line 10; should match SC1120TC, Column C, line 13) 6. Enter credits lost due to statute (should match SC1120TC, Column D, line 13) 7. Credit carryover (subtract line 5 and line 6 from line 3; should match SC1120TC, Column E, line 13) 7. Total credits lost due to statute (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, statements, and schedules, and it is true and complete to the best of my knowledge. Sign Here Signature of officer Alfred Nelson Print officer's name authorize the Director of the SCDOR or delegate to discuss this return, attachments, and related tax matters with the preparer. Preparer's Date		•							-	
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President		Under penalty of law, I cert	tify that I have exam	nined this return, incl	uding accom	npanying annua	al report, s	tatements, a	and schedules, and it	t is
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I authorize the Director of the SCDOR or delegate to discuss this return, attachments, and related tax matters with the preparer. Paid Preparer's Signature Date Check if Preparer's phone number signature $08-26-2025$ self-employed $843-290-0083$ PTIN or FEIN81-4276440 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 Carolina Secretary of State (SCSOS).		-						Phone nur	mber	
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Taxpayer's signature



SC′	C1120	Page 3
SC	CHEDULE 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>	<u> </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 authorized shares of capital stock, itemized by class and series, if any, within each class:	
	Number of shares Class Series	
	COMMON 0	
6.	Total number of issued and outstanding shares of capital stock itemized by class and series, if any, within each class:	
	Number of shares Class Series	
	COMMON 0	
7.	. Names and business addresses of the directors (or individuals functioning as directors) and principal officers in the corporati	on:
	Attach separate schedules if you need more space.	
	Name Title Business address	
	Officers and Directors; President; 19 SHelter Cove Ln Suite	305; Hilton Hea
	are elected annually; Vice Pres; 19 Shelter Cove Ln Suite 30	5; Hilton Head
8.	Date incorporated $02-19-1982$ Date commenced business in South Carolina $02-19-1982$	182
9.	Date of this report 08-26-2025 FEIN 57-0739304	1
10	0. If foreign corporation, the date qualified to do business in South Carolina	
11.	1. Was the name of the corporation changed during the year? NO Previous name	
12	2. The corporation's books are in the care of % Deborah Faragher	
	Located at (street address) PO Box 6004	
13	3. If filing consolidated, complete and attach Schedule J for each corporation included in the consolidation.	
	4. Total amount of stated capital per balance sheet:	
	A. Total paid in capital stock (cannot be a negative amount) \$	
	B. Total paid in capital surplus (cannot be a negative amount) \$	
	C. Total amount of stated capital (cannot be a negative amount) \$	
	C. The simple of the country of the simple o	

Attach a complete copy of your federal return.

File electronically using Modernized Electronic Filing (MeF). It's the fastest and easiest way to complete your return! Learn more at dor.sc.gov/biz-services.

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. **Do not send cash.**

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



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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 enier on SC1120, line 20. \$ SCHEDULE F INCOME SUBJECT TO DIRECT ALLOCATION								
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SCHEDULE H-1 COMPUTATION OF SALES RATIO Amount Ratio 1. Total sales within South Carolina (see instructions) 2. Total sales everywhere (see instructions) 3. Sales ratio (line 1 divided by line 2) % 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 (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	Income subject to direct allocation to SC fr	om Schedule F, line 8		· · · · · · · · 5				
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Amount Ratio 1. Total sales within South Carolina (see instructions) 2. Total sales everywhere (see instructions) 3. Sales ratio (line 1 divided by line 2) 4. Total 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 1. South Carolina gross receipts 2. Amount Ratio 2. Amount allocated to South Carolina on Schedule F 3. South Carolina adjusted gross receipts (subtract line 2 from line 1) 4. Total gross receipts (subtract line 2 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	COLLEGIUE II 4	COMPLITATION	ON OF SALES DAT	TIO				
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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	•							
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Amount Ratio 1. Total within South Carolina (see instructions) 2. Total everywhere	7. Gross receipts ratio (line 3 divided by line	6)			%			
Amount Ratio 1. Total within South Carolina (see instructions) 2. Total everywhere	SCHEDIII E H 2	ADLITATION OF DATE	S EOD SECTION 4	2 6 2240 COMPANIES				
Total within South Carolina (see instructions) Total everywhere	SCHEDULE II-3 COI	WIFUTATION OF KATI	J FUK SECTION 1		Dotic			
2. Total everywhere	1 Total within South Carolina (and instruction	0)		AMOUNT	ratio			
		٥)						
o. Taxable fallo filite i divided by lifte Z)	Total everywhere Taxable ratio (line 1 divided by line 2)				%			



SC1120					Page 5
SCHEDULE I		RESERVE	D		
SCHEDULE J		NCLUDED IN C ATED CORPOR	ONSOLIDATED RET ATION NO.	TURN	
1. Name					
2. Incorporated under the la	aws of the state of				_
Location of the registered	office of the corporation in South	Carolina			
In the city of	· 	Registered agen	t at this address		
4. Principal office address					
Nature of principal busin	ess in South Carolina				
	zed shares of capital stock, itemiz of shares	ed by class and seri Class	es, if any, within each clas	s: Series	
	and outstanding shares of capita	al stock itemized by	class and series, if any, wit		
Number	of shares	Class		Series	
	dresses of the directors (or individues if you need more space.	als functioning as dir	rectors) and principal office	rs in the corporation:	
Name	Title		Business address		
Date incorporated		Date commenced	business in South Carolina	a	
9. Date of this report		FEIN		SC file #	
	date qualified to do business in So				
	poration changed during the year?		Previous name		
12. The corporation's books	are in the care of				
Located at (street addres					
13. Corporate mailing address	· ·				
14. Total amount of stated ca					
	al stock (cannot be a negative amo	ount)	\$		
B. Total paid in capit	al surplus (cannot be a negative ar	nount)	\$		
	ated capital (cannot be a negative				

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



SC1120	Page 6
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 Page 7 **CONSOLIDATED RETURN AFFILIATIONS SCHEDULE SCHEDULE M** Include additional Schedule Ms as needed. Include only corporations doing business in South Carolina. Part 1 **General Information** ► Yes ► No Is the common parent corporation included in the return? If no, enter name and FEIN of common parent corporation. FEIN Name 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** Federal Taxable **Amounts Directly** SC NOL Prior **Amounts Allocated** SC Adjustments to SC Income Allocated **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, Allocation, and Apportionment 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 Page 8 **SCHEDULE N PROPERTY INFORMATION** Property within South Carolina (a) Beginning period (b) Ending period 1. Land 1,832,099 1,832,099 2. Buildings 3. Machinery and equipment 4. Construction in progress 5. Other property* 1,832,099 1,832,099 Total *Provide an explanation or listing of property from line 5 above. Description of Property (a) Beginning period (b) Ending period Total

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STATE OF SOUTH CAROLINA DEPARTMENT OF REVENUE

UNDERPAYMENT OF ESTIMATED TAX

BY CORPORATIONS

SC2220

(Rev. 12/14/23) 3099

dor.sc.gov

2023

SHELTER COVE COMPANY
Part Required annual payment 1. Total tax (line 11, of the SC1120) or comparable line for other Income Tax returns)
1. Total tax (line 11, of the SC1120; or comparable line for other Income Tax returns) If the result is less than \$100, do not complete this form. You do not owe a penalty
2. Enter the tax from the corporation's 2022 Income Tax return (see instructions) If the tax is zero or the tax year was for less than 12 months, skip this line 2. Settle the lesser of line 1 or line 2. If the corporation is required to skip line 2, enter the amount from line 1
If the tax is zero or the tax year was for less than 12 months, skip this line 2. 3. Enter the lesser of line 1 or line 2. If the corporation is required to skip line 2, enter the amount from line 1
3. Enter the lesser of line 1 or line 2. If the corporation is required to skip line 2, enter the amount from line 1
Part III
Part II Reasons for filing Check the boxes below that apply. If any box is checked, the corporation must file the SC2220 with the corporation's tax return, even if no penalty is due. If the box on line 4 or line 5 applies, the corporation may be able to lower or eliminate the penalty. 4. ☐ The corporation is using the adjusted seasonal installment method. 5. ☐ The corporation is using the annualized income installment method. 6. ☐ The corporation is a large corporation calculating its first required installment based on the prior year's tax. Part III Calculating your underpayment 7. Installment due dates: Enter in columns A through D the 15th day of the 4th, 6th, 9th, and 12th months of the corporation's tax year
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the 15th day of the 4th, 6th, 9th, and 12th months of the corporation's tax year
8. Required installments: If you checked the boxes on line 4, line 5, or line 6, see the instructions for the amount to enter in each column. If none of these boxes are checked, enter 25% of line 3 in each column 9. Estimated Tax paid or credited for each period: For column A only, enter the amount from line 9 on line 13 10. Enter amount from line 16 of the previous column 7 09-15-2023 11-15-2023 02-15-2024 05-15-2024 8 398 398 398 398 399 8 399 10 10 10 10 10 10 10 10 10 10 10 10 10 1
8. Required installments: If you checked the boxes on line 4, line 5, or line 6, see the instructions for the amount to enter in each column. If none of these boxes are checked, enter 25% of line 3 in each column
4, line 5, or line 6, see the instructions for the amount to enter in each column. If none of these boxes are checked, enter 25% of line 3 in each column
4, line 5, or line 6, see the instructions for the amount to enter in each column. If none of these boxes are checked, enter 25% of line 3 in each column
to enter in each column. If none of these boxes are checked, enter 25% of line 3 in each column
checked, enter 25% of line 3 in each column
9. Estimated Tax paid or credited for each period: For column A only, enter the amount from line 9 on line 13 Complete line 10 through line 16 of one column before going to line 10 of the next column. 10. Enter amount from line 16 of the previous column
For column A only, enter the amount from line 9 on line 13 9 Complete line 10 through line 16 of one column before going to line 10 of the next column. 10. Enter amount from line 16 of the previous column 10
Complete line 10 through line 16 of one column before going to line 10 of the next column. 10. Enter amount from line 16 of the previous column
going to line 10 of the next column. 10. Enter amount from line 16 of the previous column
going to line 10 of the next column. 10. Enter amount from line 16 of the previous column
10. Enter amount from line 16 of the previous column
11 Add line 9 and line 10
11. Add line 9 and line 10.
The Add into Carlo into 10
10.41
12. Add amounts on line 14 and line 15 of the previous 398 796 1,194
column
13. Subtract line 12 from line 11. If zero or less, enter 0 13
44. If the amount on line 42 is now subtract line 44 from line
14. If the amount on line 13 is zero, subtract line 11 from line
12. Otherwise, enter 0
45. Undernoument: Wine 43 in less than an expelse line 0
15. Underpayment: If line 13 is less than or equal to line 8, 398 398 398
subtract line 13 from line 8
40. Our manner of this control is less than the A2 authors the control in a A2 authors
16. Overpayment. If line 8 is less than line 13, subtract line 8 from line 13. Enter here and on line 10 of the next column

If there are amounts on line 15 in any column, go to Part IV on page 2 to calculate the penalty.

SC2220 (2023) 57-0739304 Page 2

					(a)	(b)		(c)		(d)
after the c	close of the tax year. S filers: use the 3rd	the 15th day of the 4th mo, , whichever is earlier. I month. SC 990-T filers :		17	09-15-2024		109-1		<u> </u>	
	days from due date of	installment on line 7 to the d	late	18	366			213		123
		ter 4/15/23 and before 7/	1/23 .	19	300	303	,	213		
	ment on line 15 x	Number of days on line 19	x 7%	20	\$	\$	\$		\$	
21. Number o	of days on line 18 af	³⁶⁵ ter 6/30/23 and before 10)/1/23 .	21	15					
22. Underpay	ment on line 15 x	Number of days on line 21 365	x 7%	22	\$ 1	\$	\$		\$	
23. Number o	of days on line 18 af	ter 9/30/23 and before 1/	1/24 .	23	92	46	5			
24. Underpay	ment on line 15 x	Number of days on line 23 365	x 8%	24	\$ 8	\$ 4	\$		\$	
25. Number o	of days on line 18 af	ter 12/31/23 and before 4	1/1/24 .	25	92	92	2	46		
26. Underpay	ment on line 15 x	Number of days on line 25 366	x 8%	26	\$ 8	\$ 8	\$ \$	4	\$	
27. Number o	of days on line 18 af	ter 3/31/24 and before 7/	1/24 .	27	91	91	-	91		46
28. Underpay	ment on line 15 x	Number of days on line 27 366	x *%	28	\$	\$	\$		\$	
29. Number o	of days on line 18 af	ter 6/30/24 and before 10)/1/24 .	29	77	7.7	7	77		77
30. Underpay	ment on line 15 x	Number of days on line 29 366	x *%	30	\$	\$	\$		\$	
31. Number o	of days on line 18 af	ter 9/30/24 and before 1/	1/25 .	31						
32. Underpay	ment on line 15 x	Number of days on line 31 366	x *%	32	\$	\$	\$		\$	
33. Number o	of days on line 18 af	ter 12/31/24 and before 3	3/16/25	33						
34. Underpay	ment on line 15 x	Number of days on line 33 365	x *%	34	\$	\$	\$		\$	
35. Add lines	20, 22, 24, 26, 28, 3	0, 32, and 34		35	\$ 17	\$ 12	2 \$	4	\$	
-		rough (d), of line 35. Ente	er the tota	ıl hei	re and on line 17 of t	he SC1120,	3	86 \$		33

^{*} Use the penalty interest rate for each calendar quarter. The SCDOR will determine these rates during the first month in the preceding quarter. These rates are published quarterly in Information Letters, available at dor.sc.gov/policy.

Form **SC4562**

Depreciation and Amortization

(Including Information on Listed Property)

2023

State SC See separate instructions. Keep for your records. Name(s) shown on return Business or activity to which this form relates Identifying number 57-0739304 SHELTER COVE COMPANY FORM 1120 Part I | Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I. 1 Threshold cost of section 179 property before reduction in limitation (see instructions) 4 4 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing 6 (a) Description of property (b) Cost (business use only) Listed property. Enter the amount from line 29 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7 9 9 10 11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions 11 12 Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11 Carryover of disallowed deduction to 2024. Add lines 9 and 10, less line 12 Note: Don't use Part II or Part III below for listed property. Instead, use Part V. Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.) 14 Special depreciation allowance for qualified property (other than listed property) placed in service 14 15 Part III MACRS Depreciation (Don't include listed property. See instructions.) 17 MACRS deductions for assets placed in service in tax years beginning before 2023 34,310 18 If you are electing to group any assets placed in service during the tax year into one or more general Section B - Assets Placed in Service During 2023 Tax Year Using the General Depreciation System (b) Month and year (c) Basis for depreciation (d) Recovery (a) Classification of property placed in (business/investment use (e) Convention (f) Method (g) Depreciation deduction 19a 3-year property b 5-year property 7-year property d 10-year property e 15-year property 20-year property g 25-year property 25 yrs. h Residential rental 27.5 yrs. MM S/L 27.5 yrs. MM S/L property S/L i Nonresidential real 39 yrs. MM MM S/L property Section C - Assets Placed in Service During 2023 Tax Year Using the Alternative Depreciation System 20a Class life S/L **b** 12-year 12 yrs. S/L c 30-year 30 yrs. MM S/L S/L **d** 40-year 40 yrs. Part IV Summary (See instructions.) 22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions 34,310 23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs 23

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STATE OF SOUTH CAROLINA

DEPARTMENT OF REVENUE

SC8453C

				RATE INCOM				(Rev. 8/3/21)
dor.sc.gov		DE	CLARATIO	N FOR ELEC	TRONIC FIL	ING		3415
	Name o	of corporation					FEIN	
	G	THER COLLE COMPA	N T				_	7 0720204
		LTER COVE COMPA						7-0739304
Print or	iviaiiing	address (number and street, P	O Box)				Pnon	e number
type	PO .	BOX 6004						
	City	DOM 0001		State	ZII)	Tax Y	'ear
	,	ton Head Island		SC	29938			
							20)23
Part I	Info	ormation from your Co	poration Inc	ome Tax Re	turn			
		e income from 🛛 SC 1120 (li	· —	, ,				1 20,511 00
		ine 7 or SC1120S, line 10) .						2 1,593 00
		and refundable credits (SC11					;	3 00
Part II	Baı	nk information for Refu	nd or Balan	ce Due				
4. Routin	ig numbe	er (RTN)			ıst be 9 digits. TI N must be 01 thı			
5. Bank a	account i	number (BAN)					1-17 digit	es
6. Type of		nt:	Savings					
For balance				_		. 4		
	_	Irawal Date			Withdrawal Am	ount \$		
Part III	Dec	claration of Taxpayer/C	orporation C	micer				
8.	a. I co	onsent for my refund to be direct	tly deposited as	designated in Pa	rt II. I declare th	at the informati	ion on line 1	I through line 3 is correct.
	acc	uthorize the South Carolina Dep count, provided in Part II, for pay ds and consent to the sharing of	ment of the Sout	th Carolina taxes	I owe. I authorize	ze my bank to	debit my ac	count for the requested
If the SCD and interes		s not receive full and timely pay	ment of the tax li	ability, I understa	nd that I am res	oonsible for the	e balance d	ue, including all penalties
my ERO.	To the be	an officer of the corporation list est of my knowledge, this return S to send my return to the SCD	and all attachme					
	Signa	ature				Dat	е	
Cian							8-26-	2025
Sign Here	Title							er Authorization:*
пеге	Pr	esident						the SCDOR may discuss h the preparer shown below.
	-							
Part IV		claration of Electronic				-		
		e reviewed the above corporati Tax Retum is true, correct, and		o the best of my k	knowledge and l	pelief, the infor	mation on tl	nis South Carolina
with a copy	y of all fo	orate officer's signature on the orms and information to be filed e preparer, I declare that I have	with the IRS and	d the SCDOR, an	d have followed	all requiremen	its specified	I by the IRS and the
of my know	wledge, t	they are true and complete. Thi	s declaration is b	ased on all inforr	nation of which	I have knowled	dge.	
ERO's	ERO			Date	Check if also paid	Check self-	if	PTIN
Use	signatur	е		08-26-2	025 preparer	X employ	ed 🔲	P00932839
Only	Firm nar	nolf ampleyed)				FEIN		81-4276440
		ress, ZIP Hilton He	ad Islan	d SC	29938	Phone		843-290-0083
Paid Prepare		eparer nature			Date	Check self- employe		PTIN
Use		m name (or			1	FEIN	~~ <u> </u>	
Only		urs if self-employed),				Dh		

SCEF ACK

Acknowledgement and General Information for Taxpayers Who File Returns Electronically

2023

Name(s) as shown on return

SHELTER COVE COMPANY

Identification Number

-*9304

Address

PO BOX 6004 Hilton Head Island, SC 29938

Thank you for participating in e-file.

- 1. X Your 2023 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 08-12-2024 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 5795682024225fwvxpnx

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.

orm	1	12	ĽU		U.S.	. Corpora	ation Inco	me Tax	R	eturi	n		L	OMB No. 1545-0123
Оера	rtme	nt of th	ne Treasury e Service	For ca	alendar year 2023 or tax ye	ear beginning		, 2023, endin	g		05-29	, 20 <u>24</u> tion.	_	2023
4 C	heck	if:			Name	<u> </u>			_			_	oloyer	r identification number
		dated r	return (51) • • 🔲		SHELTER COVE	COMPANY						·	-	739304
		nlife cor	,									C Date	incor	rporated
da	ted re	eturn	📙	TYPE	Number, street, and ro	om or suite no.	If a P.O. box, see	instructions.						
		al holdii Sch. Pl		OR									2-1	.9-1982
			ce corp.	PRINT	PO BOX 6004									ets (see instructions)
		struction			City or town, state or p	rovince, country	and ZIP or foreig	n postal code					4000	no (oco mondonomo)
1 So	chedu	ile M-3	attached		Hilton Head	Taland		sc	200	938				\$ 2,435,987
				E Check			Final return	(3)		Name cha	2000	(4)	A ddroi	ss change
	1	la (Propo ropoi			. ,		.,,						ss change
				•	es					1a	Ι,	537,349	4	
					es					_1b			٠,	
					e 1b from line 1a								10	, ,
	2		_		ittach Form 1125-A)								2	
	3				t line 2 from line 1c.								3	
Income	4	1 [Dividends a	ind inclusi	ons (Schedule C, line	23)					• • • •		4	
ည	5												5	30,971
_	1	6 (Gross rents										6	i
	7		•										7	'
	8	3 (Capital gair	net incor	me (attach Schedule I	O (Form 1120))						8	24,116
	9	9 1	Net gain or	(loss) from	m Form 4797, Part II,	line 17 (attach	Form 4797).						9	ı
	10	0 (Other incon	ne (see in:	structions - attach stat	ement)							10	0
	11	1 1	Total incor	ne. Add I	lines 3 through 10.								11	1 1,656,484
	12	2 (Compensati	on of offic	ers (see instructions	attach Form	1125-E)						12	2
÷	13	3 8	Salaries an	d wages (less employment cred	lits)							13	67,896
Suc	14	4 F	Repairs and	d mainten	ance								14	4 571,332
ਲੁੱ	15		Bad debts										15	
ᅏ	16	6 F	Rents .										16	6
ğ	17	7 1											17	7 12,116
ctions for limitations on deductions.)	18				ons)						-		18	
ou	19				ins								19	
tati	20				rm 4562 not claimed								20	
Ξ	21							,					2	
ō	22		•										22	
JS f			_		g, etc., plans								-	
ţį	23				•								23	
	24				grams								24	
nst	25		0,		mercial buildings dedu	•	,						25	
e i	26			,	•								26	
Ñ	27				Add lines 12 through								27	, ,
Suc	28				re net operating loss		•			1	om line 1		28	63,725
ਲੋ	29	9a N	Net operatir	ng loss de	eduction (see instruction	ons)			•	29a		11,351	_	
Deductions (See instru		b S	Special ded	luctions (S	Schedule C, line 24)					29b		31,863		
<u>ă</u>		c /	Add lines 29	9a and 29	b	<u>.</u>							29	c 43,214
_	30	О Т	Taxable in	come. Su	ubtract line 29c from	line 28. See ir	nstructions						30	0 20,511
ري کې	31	1 T	Γotal tax (S	chedule J	, Part I, line 11)								3′	1 4,307
Tax, Refundable Credits, & Payments	32	2 F	Reserved for	or future u	ise								32	2
le C	33	3 T	Total payme	ents and c	redits (Schedule J, Pa	art III, line 23)							33	3
dab	34	4 E	Stimated to	ax penalty	. See instructions. Ch	eck if Form 22	220 is attached					🗌	34	4
efun	35	5 <i>A</i>	Amount ov	ved. If line	e 33 is smaller than t	ne total of line	s 31 and 34, er	nter amount	owe	ed			35	4,307
x, R	36	6 (Overpayme	ent. If line	33 is larger than the	total of lines	31 and 34, ente	er amount ov	/erp	aid .			36	6
Ē	37				ne 36 you want: Cred				•			ınded	37	
		Unde	er penalties of	perjury, I dec	clare that I have examined th	is return, including	g accompanying sch				the best of	my knowledg	e and l	belief, it is true, correct, and
Sig	ın				er (other than taxpayer) is b							_		
He		Δ.	lfred N	elson				Preside	en+					S discuss this return eparer shown below?
	-		gnature of office			Date		Title					instruc	
			T	reparer's nan	me	Preparer's signa	ture		Dat	e		Check	if	PTIN
Paid	d			•	rnigan CPA		E Jerniga:	מים ח			-2024	self-emplo		P00932839
	ч par	er	Firm's name		E JERNIGAN CPA		_ cciniga			<u>. 12</u>				76440
	or 10		Firm's addre		O BOX 6674	•						ne no.	. 74	, , , 1 1 0
			i iiii s auule		ilton Head Isl	land SC 2	9938					(843)29	0-0	083
			1	п	TTOM HEAU IS.	کات سیسا					1 1	、ロマンノムツ	J - U	

Form 1120 (2023) SHELTER COVE COMPANY

Sc	nedule C Dividends, Inclusions, and Special Deductions (see instructions)	(a) Dividends and inclusiions	(b) %	(c) Special deductions (a) x (b)
1	Dividends from less-than-20%-owned domestic corporations (other than debt-financed	54.040	50	20.004
2	stock)	64,048	50	32,024
	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	64,048	See instructions	31,863
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)			
	(see instructions)		100	
b	Subpart F inclusions derived from hybrid dividends of tiered corporations (attach Form(s)			
	5471) (see instructions)			
С	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	64,048		
24	Total special deductions. Add column (c), lines 9 through 22. Enter here and on page 1, I	ine 29b		31,863

Form 1120 (2023) SHELTER COVE COMPANY 57-0739304 Page 3 Tax Computation and Payment (see instructions) Schedule J Part I - Tax Computation 1 Income tax. See instructions 4,307 2 Base erosion minimum tax amount (attach Form 8991) 2 3 Corporate alternative minimum tax from Form 4626, Part II, line 13 (attach Form 4626) 3 4 4 4,307 5a Foreign tax credit (attach Form 1118) 5a 5b b General business credit (see instructions - attach Form 3800) 5c С 5d d e 5e 6 4,307 7 7 Personal holding company tax (attach Schedule PH (Form 1120)) 8 8 9a 9a 9b C Interest due under the look-back method - completed long-term contracts (attach 9с Interest due under the look-back method - income forecast method (attach Form 8866) . . 9d d Alternative tax on qualifying shipping activities (attach Form 8902) 9e f 9f g Interest/tax due under section 453(I) 9g z 9z 10 10 11 4,307 11 Part II - Payments and Refundable Credits 12 Reserved for future use 12 13 Preceding year's overpayment credited to the current year 13 14 Current year's estimated tax payments 14 Current year's refund applied for on Form 4466 15 15 16 17 17 18 18 19

Form 1120 (2023) FFA

19

21

22

23

20a

20b

20c

20z

Total payments and credits. Add lines 19, 21, and 22. Enter here and on page 1, line 33

20

21

22

23

Refundable credits from:

Sche	edule K Other Information (see i	nstructions)								
1	Check accounting method: a Cash	b X Accrual c	Other (specify)			Yes	No			
2	See the instructions and enter the:									
а	Business activity code no. 531310									
b	Business activity Home Owners	Association								
С										
3	Is the corporation a subsidiary in an affiliate	d group or a parent-subside	diary controlled group?				х			
	If "Yes," enter name and EIN of the parent of	orporation								
4	At the end of the tax year:									
а	Did any foreign or domestic corporation, pa	nership (including any en	tity treated as a partnershi	p), trust, or tax-exempt						
	organization own directly 20% or more, or o	wn, directly or indirectly, 5	60% or more of the total vo	ting power of all classes of t	he					
	corporation's stock entitled to vote? If "Yes	complete Part I of Sched	lule G (Form 1120) (attach	Schedule G)			х			
b	Did any individual or estate own directly 20	or more, or own, directly	or indirectly, 50% or more	e of the total voting power of	all					
	classes of the corporation's stock entitled to vote? If "Yes," complete Part II of Schedule G (Form 1120) (attach Schedule G)									
5	At the end of the tax year, did the corporation									
а	Own directly 20% or more, or own, directly or ind	ectly, 50% or more of the tot	al voting power of all classes of	of stock entitled to vote of						
	any foreign or domestic corporation not included	n Form 851, Affiliations Scho	edule? For rules of constructiv	e ownership, see instructions.			x			
	If "Yes," complete (i) through (iv) below.									
	. , , , , ,		(ii) Employer	(iii) Country of		rcentage				
	(i) Name of Corporation		Identification Number (if any)	Incorporation		l in Votin tock	g			
b	Own directly an interest of 20% or more, or own,	irectly or indirectly, an intere	st of 50% or more in any forei	gn or domestic partnership						
	(including an entity treated as a partnership) or in	the beneficial interest of a tru	st? For rules of constructive o	wnership, see instructions			x			
	If "Yes," complete (i) through (iv) below.									
			(ii) Employer Identification Number	(iii) Country of	(iv) N Percenta	Maximum				
	(i) Name of Entity		(if any)	Organization	Profit, Lo					
6	During this tax year, did the corporation pay	dividends (other than stoc	k dividends and distribution	ns in exchange for stock) in						
	excess of the corporation's current and acc	mulated earnings and pro	ofits? See sections 301 and	d 316			x			
	If "Yes," file Form 5452, Corporate Report	of Nondividend Distribution	ons. See the instructions for	or Form 5452.						
	If this is a consolidated return, answer here	or the parent corporation	and on Form 851 for each	subsidiary.						
7	At any time during the tax year, did one fore	gn person own, directly or	indirectly, at least 25% of	the total voting power of all						
	classes of the corporation's stock entitled to	vote or at least 25% of th	ne total value of all classes	of the corporation's stock?.			x			
	For rules of attribution, see section 318. If	es," enter:								
	(a) Percentage owned	and (b) Owner's country								
	(c) The corporation may have to file Form	5472, Information Return	of a 25% Foreign-Owned	U.S. Corporation or a Forei	gn					
	Corporation Engaged in a U.S. Trade or Bu			0						
8	Check this box if the corporation issued put			ount	. 🗆					
	If checked, the corporation may have to file	•	•		_					
9	Enter the amount of tax-exempt interest rec			-						
10	Enter the number of shareholders at the end	=								
11	If the corporation has an NOL for the tax ye	• '	· -	ck here (see instructions)	. \sqcap					
	If the corporation is filing a consolidated ret	• •	•	,	_					
	or the election will not be valid.	,	,	(-/(-/	-					
12	Enter the available NOL carryover from prior tax	ears (do not reduce it by any	deduction reported on page 1	line 29a) \$ 11	351					

Form	1120 (2023)	SHELTER COVE COMPANY 57-0739304	F	Page \$
Sc	hedule K	Other Information (continued from page 4)		
13	Are the corpora	ation'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 tha	an \$250,000?		х
	If "Yes," the corp	rporation is not required to complete Schedules L, M-1, and M-2. Instead, enter the total amount of cash		
	distributions and	d the book value of property distributions (other than cash) made during the tax year \$		
14	Is the corporation	on required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement? See instructions		х
		ete and attach Schedule UTP.		
15a		ation make any payments that would require it to file Form(s) 1099?	х	
		will the corporation file required Form(s) 1099?	х	
16		year, did the corporation have an 80%-or-more change in ownership, including a change due to redemption of its		
				х
17		equent to this tax year, but before the filing of this return, did the corporation dispose of more than 65% (by value)		
	=	a taxable, non-taxable, or tax deferred transaction?		х
18		ation receive assets in a section 351 transfer in which any of the transferred assets had a fair market basis or fair		
		f more than \$1 million?		х
19		poration's tax year, did the corporation make any payments that would require it to file Forms 1042 and 1042-S		
		3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474) of the Code?		х
20		on operating on a cooperative basis?		х
21		year, did the corporation pay or accrue any interest or royalty for which the deducton is not allowed under		
	section 267A? S			х
		he total amount of the disallowed deductions \$		
22		ration have gross receipts of at least \$500 million in any of the 3 preceding tax years? (See sections 59A(e)(2) and (3).)		х
		ete and attach Form 8991.		
23		ation have an election under section 163(j) for any real property trade or business or any farming business in effect		
		year? See instructions		х
24		ration satisfy one or more of the following? If "Yes," complete and attach Form 8990, See instructions		х
а		n owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
		n's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the		
		are more than \$29 million and the corporation has business interest expense.		
С		n is a tax shelter and the corporation has business interest expense.		
25		on attaching Form 8996 to certify as a Qualified Opportunity Fund?		х
		amount from Form 8996, line 15		
26	Since Decembe	er 22, 2017, did a foreign corporation directly or indirectly acquire substantially all of the properties held directly or		
	indirectly by the	e corporation, and was the ownership percentage (by vote or value) for purposes of section 7874 greater than		
	50% (for examp	ole, the shareholders held more than 50% of the stock of the foreign corporation)? If "Yes," list the ownership		
	percentage by v	vote and by value. See instructions		х
	Percentage: By	y Vote By Value		
27	At any time durir	ing this tax year, did the corporation (a) receive a digital asset (as a reward, award, or payment for property or		
	services); or (b)) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? See instructions		х
28	Is the corporation	on a member of a controlled group?		х
	If "Yes," attach S	Schedule O (Form 1120). See instructions.		
29	Corporate Alterr	rnative Minimum Tax:		
а	Was the corpora	ration an applicable corporation under section 59(k)(1) in any prior tax year?		х
	If "Yes," go to qu	question 29b. If "No," skip to question 29c.		
b	Is the corporation	on an applicable corporation under section 59(k)(1) in the current tax year because the corporation was an		
	applicable corpo	oration in the prior tax year?		х
	If "Yes," complet	ete and attach Form 4626. If "No," continue to question 29c.		
С	Does the corpor	ration meet the requirements of the safe harbor method as provided under section 59(k)(3)(A) for the current tax		
	year? See instru	uctions	х	
	If "No," complete	e and attach Form 4626. If "Yes," the corporation is not required to file Form 4626.		
30	Is the corporation	on required to file Form 7208 relating to the excise tax on repurchase of corporate stock (see instructions):		
а	Under the rules	for stock repurchased by a covered corporation (or stock acquired by its specified affiliate)?		х
b		cable foreign corporation rules?		х
С	Under the cover	red surrogate foreign corporation rules?		х
	If "Yes" to either	er (a), (b), or (c), complete Form 7208, Excise Tax on Repurchase of Corporate Stock. See the Instructions for		
	Form 7208.			
31	Is this a consolic	dated return with gross receipts or sales of \$1 billion or more and a subchapter K basis adjustment, as described		
		ns, of \$10 million or more?		х
	If "Vas " attach a	a statement. See instructions		

Form	1120 (2023) SHELTER COVE COMPANY				57-0739	304 Page 6
Scl	nedule L Balance Sheets per Books	Beginning	of tax	year	End of	tax year
	Assets	(a)		(b)	(c)	(d)
1	Cash			144,811		371,048
2a	Trade notes and accounts receivable	7,516			17,196	
b	Less allowance for bad debts	()		7,516	()	17,196
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		1,333,656		1,464,455
10a		1,832,099		1,333,030	1,832,099	1,101,133
	Less accumulated depreciation	(1,214,501)		617,598	(1,248,811)	583,288
	Depletable assets	(1,214,501)		017,396	(1,240,611)	363,266
	•	/			(
	Less accumulated depletion	()	
12	Land (net of any amortization)					
	Intangible assets (amortizable only)	,			,	
	Less accumulated amortization	((
14	Other assets (attach statement)					
15	Total assets			2,103,581		2,435,987
	Liabilities and Shareholders' Equity					
16	Accounts payable					51,000
17	Mortgages, notes, bonds payable in less than 1 year					
18	Other current liabilities (attach statement)	Statement #11		129,282		351,270
19	Loans from shareholders					
20	Mortgages, notes, bonds payable in 1 year or more					
21	Other liabilities (attach statement)					
22	Capital stock: a Preferred stock					
	b Common stock					
23	Additional paid-in capital					
24	Retained earnings-Appropriated (attach statement)					
25	Retained earnings-Unappropriated			1,974,299		2,033,717
26	Adjustments to shareholders' equity (attach statement)					
27	Less cost of treasury stock		()		()
28	Total liabilities and shareholders' equity		<u> </u>	2,103,581		2,435,987
Scl	nedule M-1 Reconciliation of Income (Le					
	Note: The corporation may be rec	·	И-3. S			
1	Net income (loss) per books	59,418	7		on books this year	
2	Federal income tax per books	4,307			is retum (itemize):	
3	Excess of capital losses over capital gains			Tax-exempt interes	est \$	
4	Income subject to tax not recorded on books					
	this year (itemize):					
			8		s return not charged	
5	Expenses recorded on books this year not			-	me this year (itemize):	
	deducted on this return (itemize):		а	Depreciation	Ψ	
а	Depreciation \$		b	Charitable contrib	utions \$	
	Charitable contributions \$					
С	Travel and entertainment \$					
			9			
6	Add lines 1 through 5	63,725	10	" "	ine 28)-line 6 less line 9	63,725
Scl	nedule M-2 Analysis of Unappropriated		Ī		-	
1	Balance at beginning of year	1,974,299	5		a Cash	
2	Net income (loss) per books	59,418			stock	
3	Other increases (itemize):				Property	
			6		(itemize):	
			7			
4	Add lines 1, 2, and 3	2,033,717	8	Balance at end of	year (line 4 less line 7)	2,033,717

SCHEDULE 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.

Employer identification number

Department of the Treasury Internal Revenue Service

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

OMB No. 1545-0123

57-0739304 SHELTER COVE COMPANY Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year? x No If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss Short-Term Capital Gains and Losses - Assests Held One Year or Less (g) Adjustments to gain (h) Gain or (loss) See instructions for how to figure the amounts to enter on or loss from Form(s) the lines below. Subtract column (e) from Proceeds Cost This form may be easier to complete if you round off cents to 8949, Part I, line 2, column (d) and combine (sales price) (or other basis) whole dollars. column (a) the result with column (a) 1a 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 1b Totals for all transactions reported on Form(s) 8949 with **Box A** checked 2 Totals for all transactions reported on Form(s) 8949 with **Box B** checked 3 Totals for all transactions reported on Form(s) 8949 with **Box C** checked 4 Short-term capital gain from installment sales from Form 6252, line 26 or 37 . . . 5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824 6 Unused capital loss carryover (attach computation) 7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h . . . Long-Term Capital Gains and Losses - Assets Held More Than One Year See instructions for how to figure the amounts to enter on the (g) Adjustments to gain (h) Gain or (loss) (d) (e) lines below. or loss from Form(s) Subtract column (e) from Proceeds Cost 8949, Part II, line 2, column (d) and combine This form may be easier to complete if you round off cents to (sales price) (or other basis) whole dollars. column (a) the result with column (a) 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 8b Totals for all transactions reported on Form(s) 8949 with **Box D** checked 68 30,570 15,331 15,307 9 Totals for all transactions reported on Form(s) 8949 with **Box E** checked 10 Totals for all transactions reported on Form(s) 8949 with **Box F** checked 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 8,809 15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h 15 24,116 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 17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7) 17 24,116 18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns 24,116 Note: If losses exceed gains, see Capital Losses in the instructions.

Form 1125-A

Cost of Goods Sold

(Rev. November 2018)

Department of the Treasury Internal Revenue Service

► Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.

► Go to www.irs.gov/Form1125A for the latest information.

OMB No. 1545-0123

ivame			Employer identification num	iber
SHE	LTER COVE COMPANY		57-0739304	
1	Inventory at beginning of year	1		
2	Purchases	2		
3	Cost of labor	3		
4	Additional section 263A costs (attach schedule)	4		
5	Other costs (attach schedule)	5		
6	Total. Add lines 1 through 5	6		
7	Inventory at end of year	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 your tax return. See instructions	8		
9a	Check all methods used for valuing closing inventory:			
	(i) X Cost			
	(ii) Lower of cost or market			
	(iii) ☐ Other (Specify method used and attach explanation.) ►			
b	Check if there was a writedown of subnormal goods			
С	Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) .		▶	
d	If the LIFO inventory method 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		Yes	x No

Form **4562**

Department of the Treasury

Name(s) shown on return

Internal Revenue Service

Depreciation and Amortization

(Including Information on Listed Property)

Attach to your tax return.

Go to www.irs.gov/Form4562 for instructions and the latest information.

Business or activity to which this form relates

OMB No. 1545-0172 **2023**

Identifying number

Attachment Sequence No. 179

SHELTER COVE COMPANY 57-0739304 **Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I. 1 Total cost of section 179 property placed in service (see instructions) 2 Threshold cost of section 179 property before reduction in limitation (see instructions) 3 4 4 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing 6 (a) Description of property (b) Cost (business use only) Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7 9 9 10 10 Carryover of disallowed deduction from line 13 of your 2022 Form 4562 11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions 11 12 Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11 Carryover of disallowed deduction to 2024. Add lines 9 and 10, less line 12 . . . Note: Don't use Part II or Part III below for listed property. Instead, use Part V. Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.) 14 Special depreciation allowance for qualified property (other than listed property) placed in service 14 15 16 Part III MACRS Depreciation (Don't include listed property. See instructions.) Section A 17 MACRS deductions for assets placed in service in tax years beginning before 2023 34,310 18 If you are electing to group any assets placed in service during the tax year into one or more general Section B - Assets Placed in Service During 2023 Tax Year Using the General Depreciation System (b) Month and year (c) Basis for depreciation (d) Recovery (a) Classification of property placed in (business/investment use (e) Convention (f) Method (g) Depreciation deduction 19a 3-year property b 5-year property 7-year property d 10-year property e 15-year property 20-year property g 25-year property 25 yrs. S/L h Residential rental 27.5 yrs. MM S/I 27.5 yrs. MM S/L property S/L i Nonresidential real 39 yrs. MM MM S/L property Section C - Assets Placed in Service During 2023 Tax Year Using the Alternative Depreciation System 20a Class life S/L S/L 12 yrs. **b** 12-year c 30-year 30 yrs. MM S/L S/L d 40-vear 40 vrs. Part IV Summary (See instructions.) 22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions 34,310 23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs 23

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

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

(F) Long-term transactions	not reported i	o you on For	III 1099-D				
1 (a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see <i>Column</i> (e) in the separate instructions.	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. (f) (g) Code(s) from instructions Amount of adjustment		(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g).
American Wrld GR	12-03-2020	07-10-2023	4,120	4,120	w	13	13
RUSSell 1000 GRW ETF	10-12-2015	07-10-2023	16,831	6,015			10,816
American Wrld GR	12-03-2020	07-10-2023	2,830	2,885	W	55	
Russell 1000 GRW	02-24-2016	07-10-2023	6,789	2,311			4,478
2 Totals. Add the amounts in columns negative amounts). Enter each total I Schedule D, line 8b (if Box D above above is checked). or line 10 (if Box	nere and include is checked), line	on your 9 (if Box E	30.570	15.331		68	15.307

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

(December 2022)

E-file Authorization for Corporations

For calendar year 2023, or tax year beginning 06-01 , 2023, ending

Use for efile authorizations for Form 1120, 1120-F or 1120S.

OMB No. 1545-0123

Internal Revenue Service

Do not send to the IRS. Keep for your records. Department of the Treasury Go to www.irs.gov/Form8879CORP for the latest information. Name of corporation Employer identification number 57-0739304 SHELTER COVE COMPANY Part I **Information** (Whole dollars only) 1 1,656,484 Total income (loss) (Form 1120-S, line 6) Declaration and Signature Authorization of Officer. Be sure to get a copy of the corporation's return. Part II Under penalties of perjury, I declare that I am an officer of the above corporation and that I have examined a copy of the corporation's electronic income tax return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amounts in Part I above are the amounts shown on the copy of the corporation's electronic income tax return. I consent to allow my electronic return originator (ERO), transmitter, or intermediate service provider to 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 on the corporation's electronically filed income tax return. As an officer of the corporation, I will enter my PIN as my signature on the corporation's electronically filed income tax return. 39304 Officer's signature 08-06-2024 President Part III **Certification and Authentication ERO's EFIN/PIN.** Enter your six-digit EFIN followed by your five-digit self-selected PIN. 579568 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 Pub. 3112, IRS e-file Application and Participation, and Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns. ERO's signature Charles E Jernigan CPA 08-12-2024 **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.

Form 8879-CORP (12-2022)

Elections (This page is e-filed with the return. Include it if paper-filing.)	2023 PG01
Name(s) as shown on return	Tax ID Number
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 Stateme	ents 2023	PG01
Name(s) as shown on return	Tax ID Num	
SHELTER COVE COMPANY		57-0739304
Form 1120 - Line 26 - Othe	r Deductions	Statement #5
Description		Amount
Accounting cost		22,050
Bank charges		1,114
Liability Insurance		37,969
Legal and professional		8,022
Marketing		16,500 9,784
Office expense Postage/Shipping		829
Printing Printing		487
Security		403,128
Telephone		2,351
Utilities		44,798
Ground and Road Maintenance		259,629
Irrigation Repairs		5,299
Facility Repairs and Maintenance		44,444
Internet Marketing		16,068
Brokerage Management fees		12,833
Property Owner Association fees		10,300
Gate Pass Fees		11,500
Total		907,105
Schedule L - Line 9	S	PG01 tatement #9
Description	Beg Of Year	End Of Year
Catastrophic Reserve	761,508	804,393
Capital Project Fund	572,148	660,062
Total	1,333,656	1,464,455
local		

	Federal Supporting Statements		2023	PG01
Name(s) as shown on return			Tax ID Numb	per
SHELTER COV	E COMPANY		57-0739304	
	Schedule L - Line 18		St	atement #11
Description Compliance	Deposit	_	Year 7,204	End Of Year
Accrued Road	-		9,000	104,976
Accrued Cata	-	33	3,039	66,078
Payroll Taxe	es		39	1,934
Comm Enhance	e Funds			<u>178,282</u>
Total		129	9,282	351,270

1120	Overflow Statement (This page is not filed with the return. It is for your records only.)	2023 Page 1
Name(s) as shown on return		FEIN
SHELTER COV	E COMPANY	57-0739304

1099 Composit

Description	Amount
Catastrophic account 1534 Cap Gain Distribution	\$ 5,511
Capital Project account 3534 Cap Gain Distribution	3,298
Total:	\$ 8,809

Other Deductions - Utilities

Description	Amount
<u>Utilities Electricity</u>	\$ 15,396
	12,968
	12,796
_Internet Service	3,638
Total:	\$ <u>44,798</u>

Description		Amount
Capital Project Morgan Stanley account 3534	\$	24,746
Catastrophic Morgan Stanley account 1534		39,302
	Total: \$_	64,048

Estimated Tax Worksheet for Corporations For calendar year 2024, or tax year beginning 06-01, 2024, and ending 05-29, 2025

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

2024

	Estimated Tax Computation	SHELT	ER COVE COMPANY				57-0739304
1	Taxable income expected for the tax year			1	20,511		
2	Multiply line 1 by the applicable percentage					2	4,307
3	Tax credits. See instructions					3	
4	Subtract line 3 from line 2					4	4,307
5	Other taxes. See instructions					5	
6	Total tax. Add lines 4 and 5					6	4,307
7	Credit for federal tax paid on fuels and othe					7	
8						8	4,307
9a	Enter the tax shown on the corporation's 2 the tax year was for less than 12 months, sk					9a	4,307
b	Enter the smaller of line 8 or line 9a. If the amount from line 8	•	tion is required to skip li			9b	4,307
			(a)	(b)	(c)		(d)
10	Installment due dates. See 1120						
	instructions	10	09-16-2024	11-15-2024	02-18-2025		05-15-2025
11	Required installments. Enter						
	25% of line 9b in columns (a)						
	through (d)	11	1,077	1,077	1,0)77	1,077

	S	Summary of Esti	mates	2024	
ame(s) as shown on return		-		Tax ID Number	
HELTER COVE	COMPANY			57-07	739304
ederal orm: 1120					
orm: 1120		Payment Schedule			
ue Date	09-16-2024	11-15-2024	02-18-2025	05-15-2025	Total
tal Installment Amount	1,077	1,077	1,077	1,077	4,308
verpayment Applied		,			
et Installment Due	1,077	1,077	1,077	1,077	4,308
		Taxpayer Records			
nount Actually Paid					
ate Paid heck #/Confirmation					

	Taxes and Licenses Attachment Note: This information does not transmit to the IRS with e-filed returns. Including with a paper filed return is optional.		2023
ORP	ORATION NAME		EIN
SH	ELTER COVE COMPANY		57-0739304
			Form 1120, line 17
axe	s 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	
6	Local property taxes	6	5,69
7	Intangible property taxes	7	-
8	Payroll taxes	8	6,42
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	12,116

NOL Limitations Worksh	heet
-------------------------------	------

2023
Tax ID Number
57-0739304
Amount
31,862
0.8
25,490
31,862
0
31,862
(11,351)
20,511

Dividends Received Deduction Worksheet

Form 1120 (Keep for your records) 2023

Name(s) as shown on return

SHELTER COVE COMPANY

Tax ID Number

57-0739304

Wo	rksheet for Schedule C, line 9
1.	Refigure Form 1120, page 1, line 28, without any adjustment under section 1059 and without any capital loss carryback to the tax year under section 1212(a)(1)
2.	Complete lines 10, 11, 12, and 13, column (c), and enter the total here
3.	Subtract line 2 from line 1
4.	Multiply line 3 by 65% (0.65)
5.	Add lines 2, 5, 7, and 8, column (c), and the part of the deduction on line 3, column (c), that is attributable to dividends from 20%-or-more-owned corporations
6.	Enter the smaller of line 4 or line 5. If line 5 is greater than line 4, stop here; enter the amount from line 6 on line 9, column (c), and do not complete the rest of this worksheet
7.	Enter the total amount of dividends from 20%-or-more-owned corporations that are included on lines 2, 3, 5, 7, and 8, column (a)
8.	Subtract line 7 from line 3
9.	Multiply line 8 by 50% (0.50)
10.	Subtract line 5 from line 9, column (c)
11. 12.	Enter the smaller of line 9 or line 10
12.	on line 9, column (c)

* Item is included in UBIA for Section 199A calculations. See "UBIA" in lower right corner.

Depreciation Detail Listing

FORM 1120

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

2023

PAGE 1

Name(s) as shown on return

Social security number/EIN

	SHELTER COVE COMPANY											57	-0739304		
No.	Description	Date	Cost	Basis Adjustment	Business percentage	Section 179	Bonus depreciation	Depreciable Basis	Life	Method	Rate	Prior Depreciation	Current Depreciation	Accumulated Depreciation	AMT Current
1	Pavillion Building St	05-30-2018	299,800		100.00			299,800	27.5	SL MM	3.636	60,416	10,901	71,317	
2	Unit 305 Waters Edge	12-03-2015	168,453		100.00			168,453	27.5	SL MM	3.636	24,298		24,298	
3	Furniture and Fixtur	12-05-2015	5,174		100.00			5,174	5		0	5,174		5,174	
4	Seawall Restoration	12-06-2019	355,840		100.00	PY 300,000		55,840	15	150 DB HY	6.93	317,171	3,870	321,041	
5	Lighting Renovations	11-15-2019	187,513		100.00	PY 187,513		0	15	150 DB HY	6.93	187,513		187,513	
6	Road Signage	09-15-2019	29,919		100.00	PY 29,919		0	5	200 DB HY	11.52	29,919		29,919	
7	Phase III Marina Rewo	12-15-2021	785,400		100.00	PY 556,874		228,526	15	150 DB HY	8.55	590,010	19,539	609,549	
			1,022,000									1 214 501	24.210	1 240 011	
	Totals		1,832,099					757,793				1,214,501	34,310	1,248,811	

1,832,099

34,310

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

2023

Tax ID Number Name(s) as shown on return SHELTER COVE COMPANY 57-0739304 Method Life Form Multi-Form Description Date Basis Deduction 1120 Pavillion Building Struc 05-30-2018 299,800 \mathtt{SL} MM 27.5 10,902 1120 1 Furniture and Fixtures 12-05-2015 5,174 1 Seawall Restoration 12-06-2019 55,840 150 DBHY 15 3,479 1120 1120 1 Lighting Renovations 11-15-2019 150 DBHY 15 09-15-2019 200 DBHY 5 Road Signage 1120 1 1120 1 Phase III Marina Rework 12-15-2021 228,526 150 DBHY 15 17,597 TOTAL 31,978

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

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

2023

Name(s) as shown on return

Tax ID Number

57-0739304

SHELTER COVE COMPANY							
Year	Loss Carryover/ Carryback	Increase of NOL Due to Sec 170(d)(2)(B) Contribution Reduction*	Loss Applied to 2023	Unused Loss	Unused Sec 170(d)(2)(B)		
2003							
2004							
2005							
2006							
2007							
2008							
2009							
2010							
2011							
2012							
2013							
2014							
2015							
2016							
2017							
2018							
2019							
2020							
2021	8,618		8,618				
2022	2,733 Current year NOL		2,733 Applied to Prior Years	Remaining 2023			
	Janoni Joan Hol			NOL carryover			
2023							
	Future years NOL		Applied to 2023				
Future Years							
TOTALS	11,351		11,351	0			

^{*} A corporation having a net operating loss (NOL) carryover from any taxable year must apply the special rule of §170(d)(2)(B). The rules are designed to prevent a double tax benefit through interaction of NOL and charitable contribution carryovers. The excess charitable deduction can reduce taxable income only once. Under these rules, a corporation's charitable contributions carryover (but not the NOL carryover) must be reduced, to the extent the charitable contribution deduction, in computing the taxable income of an intervening year, would increase the NOL to a succeeding year.

Carryover/Carryforward Worksheet

Tax ID Number

Form 1120 (This page is not filed with the return. It is for your records only.) 2023

SHELTER COVE COMPANY 57-0739304 To Next Year Form 1120 Schedule D (Form 1120) Unused capital loss carryover Reserved for future use Carryover expiring this year Capital loss carryover to next year Form 2220 4,307 Form 3800 General business credit carryforward Form 4562 Form 4797 Nonrecaptured net section 1231 losses from WK_1231C Reserved Reserved for future use Form 8827 Minimum tax credit carryforward

Name(s) as shown on return



STATE OF SOUTH CAROLINA C CORPORATION INCOME TAX RETURN

SC 1120 (Rev.7/14/23) 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					
Income Tax period ending 05-29-2024						
	Beaufort					
License Fee period ending 05-29-2025	Audit location: Street address					
	23C Shelter Cove Ln					
FEIN 57-0739304						
	City State ZIP					
Name SHELTER COVE COMPANY	Hilton Head Islan SC 29928					
	HIICOII HEAU ISIAII SC 29920					
Mailing address PO BOX 6004	Audit contact: Name Phone number					
	Debeneh Ferragher					
City Hilton Head Isla State SC ZIP 29938	Deborah Faragher					
Change of ► ☐ Address ☐ Accounting Period	Email					
Officers						
	Is the corporation included in a consolidated federal return?					
Check if you filed a federal or state extension	Yes X No					
Check if: ► Initial Retum ► Consolidated Retum (Complete Schedule M)	Name of federal parent company					
Check if: ▶ ☐ Initial Retum ▶ ☐ Consolidated Retum (Complete Schedule M) ▶ ☐ Amended Retum ▶ ☐ Includes Disregarded LLC(s) (Complete Schedule L)	Name of federal parent company					
Check if:	FEIN of federal parent company					
► Merged ► Reorganized ► Final	1 Envioried da parent company					
Total gross receipts Total cost of depreciable personal property in S	SC					
► 1,537,349 ► 1,832,099	Attach complete copy of federal return					
Federal taxable income from federal tax retum						
2. Net adjustment from Schedule A and B, line 12						
3. Total net income as reconciled (add line 1 and line 2)						
4. If multi-state corporation, enter amount from Schedule G, line 6; otherw	rise, enter amount from line 3 ▶ 4. 31 , 862 00					
5. South Carolina net operating loss carryover, if applicable						
6. South Carolina net income subject to tax (subtract line 5 from line 4) .	▶ 6. 31,862 00					
7. Tax (multiply line 6 by 5%) 8. Tax deferred on income from foreign trade receipts (see instructions) 9. Balance (subtract line 8 from line 7). 10. Nonrefundable credits (enter amount from Schedule C, line 5) 11. Balance of tax (subtract line 10 from line 9 and enter the difference, but						
8. Tax deferred on income from foreign trade receipts (see instructions)						
9. Balance (subtract line 8 from line 7)						
10. Nonrefundable credits (enter amount from Schedule C, line 5)						
11. Balance of tax (subtract line 10 from line 9 and enter the difference, but						
12. Interest on DISC-deferred tax liability	or foreign trade deferred tax					
10	12. 0 00					
14. Payments: (a) Tax withheld (attach 1099s or I-290s) .						
(c) Paid with extension						
\(\right)						
Refundable Credits: (e) Ammonia Additive						
(f) Milk Credit						
(g) Reserved for future use						
15. Total payments and refundable credits (add line 14a through line 14f)	9					
16. Balance of tax and/or Interest (subtract line 15 from line 13)						
17. (a) Interest 00 (b) Late file/pay pend						
(c) Declaration penalty (attach SC2220)	33 00					
Total (add line 17a through line 17c) See penalty and interest in SC112						
	1,626 00					
19. Overpayment (subtract line 13 from line 15)	00 To be applied as follows:					
(a) Estimated Tay b	00 (c) REFIND > 00					



SC1120)						Page 2
20. T	otal capital and paid in surplus (multi-state corporations, see Schedule	E)			▶ 20.	0	00
21. L	icense Fee: multiply line 20 by .001 then add \$15 (Fee cannot be les	s than \$25 p	er taxpayer)		▶ 21.	0	00
22. C	redit taken this year from SC1120TC, Part II, Column C					0	00 >
23. B	alance (subtract line 22 from line 21)				23.	0	00
23. B 24. P	ayments: (a) Paid with extension				▶24a.		00
j	(b) Credit from line 19b				24b.		00
	otal payments (add line 24a and line 24b)				25.	0	00
26. B	alance of License Fee (subtract line 25 from line 23)				_		00
27. (2	a) Interest 00 (b) Late file/pay pe				00		
5 T	otal (add line 27a and line 27b) See penalty and interest in SC1120 Ins	•			▶ 27.		00
-	otal License Fee, interest, and penalty (add line 26 and line 27)					0	00
3 29. C	Overpayment (subtract line 23 from line 25)		e applied as fo				1)
1	a) Estimated Tax 00 (b) Income Tax			(c) REFUN	ID ▶		00
1	RAND TOTAL: INCOME TAX and LICENSE FEE DUE (add line 18 a					1,626	
	ID OPTIONS (select one; subject to program limitations)		ct Deposit		aper Che		
	elect Direct Deposit, choose the account type (US accounts only)		cking		Savings	-	
Account	Routing Must be 9 digits. First		Bank Accour		<u> </u>		1-17
	on: Number (RTN) of the RTN must be 0			▶			digits
	DULE A AND B ADDITIONS TO FEDER	AL TAXAE	BLE INCOM	ΛE			
1. Ta	xes on or measured by income				0		
	deral net operating loss			11,	351		
3.			3.	•			
4.			4				
5. Ot	her additions (attach schedule)		 . 5.				
	tal additions (add line 1 through line 5)					611,	351
	DEDUCTIONS FROM FE						
7. Int	erest on US obligations				0		
8.	<u> </u>		8.				
9.			0				
10. Ot	her deductions (attach schedule)						
11. To	tal deductions (add line 7 through line 10)					11	0
	et adjustment (subtract line 11 from line 6) Also enter on SC1120, Part I,					11	351
SCHE	DULE C SUMMARY OF INCOME TA	X CREDI	TS (FROM	SC11201	C)		
1. Cr	edit carryover from previous year's SC1120, Schedule C (should match	SC1120TC	Column A, line	13)		1	0
2. Er	ter total credits from SC1120TC, Column B, line 13 (attach SC1120TC	and tax credit	schedules)				0
3. To	tal credits (add line 1 and line 2)					3.	0
4. Ta	x from SC1120, Part I, line 9					4.	0
5. Le	sser of line 3 or line 4 (enter on SC1120, Part I, line 10; should match 5	SC1120TC, C	olumn C, line 1	13)		5.	0
6. Er	ter credits lost due to statute (should match SC1120TC, Column D, line	e 13)				6.	0
7. Cr	edit carryover (subtract line 5 and line 6 from line 3; should match SC1	120TC, Colun	nn E, line 13)			7.	0
	Under penalty of law, I certify that I have examined this return, incl	uding accom	panying annua	l report, stat	ements, a	nd schedules, and it	is
0:	true and complete to the best of my knowledge.						
Sign 		Presi	.dent				
Here	Signature of officer	Officer's ti	tle	E	mail		
	Alfred Nelson	08-12	2-2024				
	Print officer's name	Date		F	hone nun	nber	
	I authorize the Director of the SCDOR or delegate to discuss this	retum,			Print prep	arer's name	
	attachments, and related tax matters with the preparer.		Yes	No 😾 C	harl	es E Jerni	gan
Paid	Preparer's	Date	Check			er's phone number	
Prepare	oim oturo	8-12-2	024 self-em	nployed		-290-0083	
Use Onl	Firm's name (or CE, JERNIGAN CPA		-			4276440	
USE OIII	yours if self-employed) and address PO BOX 6674 Hilton	Head S	С	ZIP	2993		
If this is	a corporation's final return, signing here authorizes the SCDOR to disc)S).
	st close with the SCSOS and the SCDOR.					, : : : : : : (2300	,

Taxpayer's signature 30912083



SC	SC1120		Page 3		
SC	SCHEDULE D ANNUAL REPORT TO BE COMPLETED BY ALL CO	RPORATIONS			
1.	1. Name SHELTER COVE COMPANY				
2.					
3.		BOX 6004			
	In the city of <u>Hilton Head Island</u> Registered agent at this address	Walter Nest	er		
4.	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 authorized shares of capital stock, itemized by class and series, if any, within each class:					
	Number of shares Class	Series			
	COMMON0		<u></u>		
6.	6. Total number of issued and outstanding shares of capital stock itemized by class and series, it	any, within each class	c.		
	Number of shares Class	Series			
	COMMON 0		<u> </u>		
7.	7. Names and business addresses of the directors (or individuals functioning as directors) and principal principal function of the directors (or individuals functioning as directors) and principal function of the directors (or individuals functioning as directors) and principal function of the directors (or individuals functioning as directors) and principal function of the directors (or individuals functioning as directors) and principal function of the directors (or individuals functioning as directors) and principal function of the directors (or individuals functioning as directors).	oal officers in the corpo	ration:		
	Attach separate schedules if you need more space.				
	Name Title Business				
	Officers and Directors; President; 19 SHelter C				
	are elected annually; Vice Pres; 19 Shelter Cov	e Ln Suite :	<u>305; Hilton He</u> ad		
	8. Date incorporated Date commenced business in South C				
	· — · · · · · · · · · · · · · · · · · ·	EIN <u>57-07393</u>	04		
	10. If foreign corporation, the date qualified to do business in South Carolina				
12	12. The corporation's books are in the care of <u>% Deborah Faragher</u>				
	Located at (street address) PO Box 6004				
13	13. If filing consolidated, complete and attach Schedule J for each corporation included in the consolidated	ation.			
14	14. Total amount of stated capital per balance sheet:				
	A. Total paid in capital stock (cannot be a negative amount) \$				
	B. Total paid in capital surplus (cannot be a negative amount)\$				
	C. Total amount of stated capital (cannot be a negative amount) \$				
					

Attach a complete copy of your federal return.

File electronically using Modernized Electronic Filing (MeF). It's the fastest and easiest way to complete your return! Learn more at dor.sc.gov/biz-services.

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. **Do not send cash.**

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



1. Total net income as reconciled from SC1120, page 1, line 3	SC1120				Page 4	
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 enier on SC1120, line 20. \$ SCHEDULE F INCOME SUBJECT TO DIRECT ALLOCATION						
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 Lass: Gross Related Amounts Allocated Directly to SC and Other States Amounts Allocated Directly to SC and Other States Allocated Directly allocated SC allocated SC and Scates on real property 6. Investment income directly allocated SC SC Allocated Scannon Scates						
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Allocated Directly Amounts Expenses 2					Not Amoramete	
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2. Income subject to direct allocation to SC and other states from Schedule F, line 7	SCHEDULE G COMPUTA	TION OF TAXABLE IN	ICOME OF MULTI-	STATE CORPORATION	IS	
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4. Multiply line 3 by appropriate ratio from Schedule H-1, H-2, or H-3	2. Income subject to direct allocation to SC a	nd other states from Schedule	e F, line 7			
5. Income subject to direct allocation to SC from Schedule F, line 8	3. Total net income subject to apportionment	(subtract line 2 from line 1)		3		
SCHEDULE H-1 COMPUTATION OF SALES RATIO Amount Ratio	4. Multiply line 3 by appropriate ratio from Sc	hedule H-1, H-2, or H-3		4		
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Total within South Carolina (see instructions) Total everywhere	SCHEDULE II-3 COI	WIFUTATION OF KATI	J FUK SECTION 1		Dotic	
2. Total everywhere	1 Total within South Carolina (and instruction	0)		AMOUNT	ratio	
		٥)				
o. Taxable fallo filite i divided by lifte Z)	Total everywhere Taxable ratio (line 1 divided by line 2)				%	



SC1120					Page 5
SCHEDULE I		RESERVE	D		
SCHEDULE J		NCLUDED IN C ATED CORPOR	ONSOLIDATED RET	TURN	
1. Name					
2. Incorporated under the la	aws of the state of				_
Location of the registered	office of the corporation in South	Carolina			
In the city of	· 	Registered agen	t at this address		
4. Principal office address					
Nature of principal busin	ess in South Carolina				
	zed shares of capital stock, itemiz of shares	ed by class and seri Class	es, if any, within each clas	s: Series	
	and outstanding shares of capita	al stock itemized by	class and series, if any, wit		
Number	of shares	Class		Series	
	dresses of the directors (or individues if you need more space.	als functioning as dir	rectors) and principal office	rs in the corporation:	
Name	Title		Business address		
Date incorporated		Date commenced	business in South Carolina	a	
9. Date of this report		FEIN		SC file #	
	date qualified to do business in So				
	poration changed during the year?		Previous name		
12. The corporation's books	are in the care of				
Located at (street addres					
13. Corporate mailing address	· ·				
14. Total amount of stated ca					
	al stock (cannot be a negative amo	ount)	\$		
B. Total paid in capit	al surplus (cannot be a negative ar	nount)	\$		
	ated capital (cannot be a negative				

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



SC1120	Page 6
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 Page 7 **CONSOLIDATED RETURN AFFILIATIONS SCHEDULE SCHEDULE M** Include additional Schedule Ms as needed. Include only corporations doing business in South Carolina. Part 1 **General Information** ► Yes ► No Is the common parent corporation included in the return? If no, enter name and FEIN of common parent corporation. FEIN Name 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** Federal Taxable **Amounts Directly** SC NOL Prior **Amounts Allocated** SC Adjustments to SC Income Allocated **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, Allocation, and Apportionment 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 Page 8 **SCHEDULE N PROPERTY INFORMATION** Property within South Carolina (a) Beginning period (b) Ending period 1. Land 1,832,099 1,832,099 2. Buildings 3. Machinery and equipment 4. Construction in progress 5. Other property* 1,832,099 1,832,099 Total *Provide an explanation or listing of property from line 5 above. Description of Property (a) Beginning period (b) Ending period Total

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STATE OF SOUTH CAROLINA DEPARTMENT OF REVENUE

CORPORATE INCOME TAX PAYMENT VOUCHER

SC1120-V (Rev. 5/4/22) 3416

dor.sc.gov

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 Federal Employer Identification Number (FEIN), name, and address.
- Enter the Income Tax 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.

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

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dor.sc.gov

SC DEPARTMENT OF REVENUE

CORPORATE INCOME TAX PAYMENT VOUCHER

SC1120-V (Rev. 5/4/22) 3416

Pay online! It's quick and easy! Use our free online tax portal, MyDORWAY, at dor.sc.gov/pay.

FEIN Income Tax period ending (MM-YY)

▶57-0739304 ▶05-24

Name and address of corporation

SHELTER COVE COMPANY

Po BOX 6004

Hilton Head Island SC 29938

Do not send cash. Make your check payable to SCDOR and include your name, FEIN, tax year, and SC1120-V in the memo.

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STATE OF SOUTH CAROLINA DEPARTMENT OF REVENUE

UNDERPAYMENT OF ESTIMATED TAX

BY CORPORATIONS

SC2220

(Rev. 12/14/23) 3099

dor.sc.gov

2023

SHELTER COVE COMPANY
Part Required annual payment 1. Total tax (line 11, of the SC1120) or comparable line for other Income Tax returns)
1. Total tax (line 11, of the SC1120; or comparable line for other Income Tax returns) If the result is less than \$100, do not complete this form. You do not owe a penalty
2. Enter the tax from the corporation's 2022 Income Tax return (see instructions) If the tax is zero or the tax year was for less than 12 months, skip this line 2. Settle the lesser of line 1 or line 2. If the corporation is required to skip line 2, enter the amount from line 1 Reasons for filling Check the boxes below that apply. If any box is checked, the corporation must file the SC2220 with the corporation's tax return, even if no penalty is due. If the box on line 4 or line 5 applies, the corporation may be able to lower or eliminate the penalty. I have corporation is using the adjusted seasonal installment method. I he corporation is using the annualized income installment method. I he corporation is a large corporation calculating its first required installment based on the prior year's tax. Part III Calculating your underpayment A B C D Installment due dates: Enter in columns A through D the 15th day of the 4th, 6th, 9th, and 12th months of the corporations tax year I have a box on line 4, line 5, or line 6, see the instructions for the amount to enter in each column. If none of these boxes are checked, enter 25% of line 3 in each column B Required Tax paid or credited for each period: For column A only, enter the amount from line 9 on line 13 Complete line 10 through line 16 of one column before going to line 10 of the next column. 10. Enter amount from line 16 of the previous column 10 in
If the tax is zero or the tax year was for less than 12 months, skip this line 2. 3. Enter the lesser of line 1 or line 2. If the corporation is required to skip line 2, enter the amount from line 1
3. Enter the lesser of line 1 or line 2. If the corporation is required to skip line 2, enter the amount from line 1
Part III
Part II Reasons for filing Check the boxes below that apply. If any box is checked, the corporation must file the SC2220 with the corporation's tax return, even if no penalty is due. If the box on line 4 or line 5 applies, the corporation may be able to lower or eliminate the penalty. 4. ☐ The corporation is using the adjusted seasonal installment method. 5. ☐ The corporation is using the annualized income installment method. 6. ☐ The corporation is a large corporation calculating its first required installment based on the prior year's tax. Part III Calculating your underpayment 7. Installment due dates: Enter in columns A through D the 15th day of the 4th, 6th, 9th, and 12th months of the corporation's tax year
Part II Reasons for filing Check the boxes below that apply. If any box is checked, the corporation must file the SC2220 with the corporation's tax return, even if no penalty is due. If the box on line 4 or line 5 applies, the corporation may be able to lower or eliminate the penalty. 4. ☐ The corporation is using the adjusted seasonal installment method. 5. ☐ The corporation is using the annualized income installment method. 6. ☐ The corporation is a large corporation calculating its first required installment based on the prior year's tax. Part III Calculating your underpayment 7. Installment due dates: Enter in columns A through D the 15th day of the 4th, 6th, 9th, and 12th months of the corporation's tax year
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5. The corporation is using the annualized income installment method. 6. The corporation is a large corporation calculating its first required installment based on the prior year's tax. Part III Calculating your underpayment 7. Installment due dates: Enter in columns A through D the 15th day of the 4th, 6th, 9th, and 12th months of the corporation's tax year
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Part III Calculating your underpayment 7. Installment due dates: Enter in columns A through D the 15th day of the 4th, 6th, 9th, and 12th months of the corporation's tax year
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7. Installment due dates: Enter in columns A through D the 15th day of the 4th, 6th, 9th, and 12th months of the corporation's tax year
7. Installment due dates: Enter in columns A through D the 15th day of the 4th, 6th, 9th, and 12th months of the corporation's tax year
the 15th day of the 4th, 6th, 9th, and 12th months of the corporation's tax year
8. Required installments: If you checked the boxes on line 4, line 5, or line 6, see the instructions for the amount to enter in each column. If none of these boxes are checked, enter 25% of line 3 in each column 9. Estimated Tax paid or credited for each period: For column A only, enter the amount from line 9 on line 13 10. Enter amount from line 16 of the previous column 7 09-15-2023 11-15-2023 02-15-2024 05-15-2024 8 398 398 398 398 399 8 399 10 10 10 10 10 10 10 10 10 10 10 10 10 1
8. Required installments: If you checked the boxes on line 4, line 5, or line 6, see the instructions for the amount to enter in each column. If none of these boxes are checked, enter 25% of line 3 in each column
4, line 5, or line 6, see the instructions for the amount to enter in each column. If none of these boxes are checked, enter 25% of line 3 in each column
4, line 5, or line 6, see the instructions for the amount to enter in each column. If none of these boxes are checked, enter 25% of line 3 in each column
to enter in each column. If none of these boxes are checked, enter 25% of line 3 in each column
checked, enter 25% of line 3 in each column
9. Estimated Tax paid or credited for each period: For column A only, enter the amount from line 9 on line 13 Complete line 10 through line 16 of one column before going to line 10 of the next column. 10. Enter amount from line 16 of the previous column
For column A only, enter the amount from line 9 on line 13 9 Complete line 10 through line 16 of one column before going to line 10 of the next column. 10. Enter amount from line 16 of the previous column 10
Complete line 10 through line 16 of one column before going to line 10 of the next column. 10. Enter amount from line 16 of the previous column
going to line 10 of the next column. 10. Enter amount from line 16 of the previous column
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10. Enter amount from line 16 of the previous column
11 Add line 9 and line 10
11. Add line 9 and line 10.
The Add into Carlo into 10
10.41
12. Add amounts on line 14 and line 15 of the previous 398 796 1,194
column
13. Subtract line 12 from line 11. If zero or less, enter 0 13
44. If the amount on line 42 is now subtract line 44 from line
14. If the amount on line 13 is zero, subtract line 11 from line
12. Otherwise, enter 0
45. Undergramment, 16 line 42 in least them are expelled line 0.
15. Underpayment: If line 13 is less than or equal to line 8, 398 398 398
subtract line 13 from line 8
40. Our manner of this control is less than the A2 authors the control in a A2 authors
16. Overpayment. If line 8 is less than line 13, subtract line 8 from line 13. Enter here and on line 10 of the next column

If there are amounts on line 15 in any column, go to Part IV on page 2 to calculate the penalty.

SC2220 (2023) 57-0739304 Page 2

					(a)	(b)		(c)		(d)
after the c	close of the tax year. S filers: use the 3rd	the 15th day of the 4th mo, , whichever is earlier. I month. SC 990-T filers :		17	09-15-2024		109-1		<u> </u>	
	days from due date of	installment on line 7 to the d	late	18	366			213		123
		ter 4/15/23 and before 7/	1/23 .	19	300	303	,	213		
	ment on line 15 x	Number of days on line 19	x 7%	20	\$	\$	\$		\$	
21. Number o	of days on line 18 af	³⁶⁵ ter 6/30/23 and before 10)/1/23 .	21	15					
22. Underpay	ment on line 15 x	Number of days on line 21 365	x 7%	22	\$ 1	\$	\$		\$	
23. Number o	of days on line 18 af	ter 9/30/23 and before 1/	1/24 .	23	92	46	5			
24. Underpay	ment on line 15 x	Number of days on line 23 365	x 8%	24	\$ 8	\$ 4	\$		\$	
25. Number o	of days on line 18 af	ter 12/31/23 and before 4	1/1/24 .	25	92	92	2	46		
26. Underpay	ment on line 15 x	Number of days on line 25 366	x 8%	26	\$ 8	\$ 8	\$ \$	4	\$	
27. Number o	of days on line 18 af	ter 3/31/24 and before 7/	1/24 .	27	91	91	-	91		46
28. Underpay	ment on line 15 x	Number of days on line 27 366	x *%	28	\$	\$	\$		\$	
29. Number o	of days on line 18 af	ter 6/30/24 and before 10)/1/24 .	29	77	7.7	7	77		77
30. Underpay	ment on line 15 x	Number of days on line 29 366	x *%	30	\$	\$	\$		\$	
31. Number o	of days on line 18 af	ter 9/30/24 and before 1/	1/25 .	31						
32. Underpay	ment on line 15 x	Number of days on line 31 366	x *%	32	\$	\$	\$		\$	
33. Number o	of days on line 18 af	ter 12/31/24 and before 3	3/16/25	33						
34. Underpay	ment on line 15 x	Number of days on line 33 365	x *%	34	\$	\$	\$		\$	
35. Add lines	20, 22, 24, 26, 28, 3	0, 32, and 34		35	\$ 17	\$ 12	2 \$	4	\$	
-		rough (d), of line 35. Ente	er the tota	ıl hei	re and on line 17 of t	he SC1120,	3	86 \$		33

^{*} Use the penalty interest rate for each calendar quarter. The SCDOR will determine these rates during the first month in the preceding quarter. These rates are published quarterly in Information Letters, available at dor.sc.gov/policy.

Form **SC4562**

Depreciation and Amortization

(Including Information on Listed Property)

2023

State SC See separate instructions. Keep for your records. Name(s) shown on return Business or activity to which this form relates Identifying number 57-0739304 SHELTER COVE COMPANY FORM 1120 Part I | Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I. 1 Threshold cost of section 179 property before reduction in limitation (see instructions) 4 4 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing 6 (a) Description of property (b) Cost (business use only) Listed property. Enter the amount from line 29 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7 9 9 10 11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions 11 12 Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11 Carryover of disallowed deduction to 2024. Add lines 9 and 10, less line 12 Note: Don't use Part II or Part III below for listed property. Instead, use Part V. Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.) 14 Special depreciation allowance for qualified property (other than listed property) placed in service 14 15 Part III MACRS Depreciation (Don't include listed property. See instructions.) 17 MACRS deductions for assets placed in service in tax years beginning before 2023 34,310 18 If you are electing to group any assets placed in service during the tax year into one or more general Section B - Assets Placed in Service During 2023 Tax Year Using the General Depreciation System (b) Month and year (c) Basis for depreciation (d) Recovery (a) Classification of property placed in (business/investment use (e) Convention (f) Method (g) Depreciation deduction 19a 3-year property b 5-year property 7-year property d 10-year property e 15-year property 20-year property g 25-year property 25 yrs. h Residential rental 27.5 yrs. MM S/L 27.5 yrs. MM S/L property S/L i Nonresidential real 39 yrs. MM MM S/L property Section C - Assets Placed in Service During 2023 Tax Year Using the Alternative Depreciation System 20a Class life S/L **b** 12-year 12 yrs. S/L c 30-year 30 yrs. MM S/L S/L **d** 40-year 40 yrs. Part IV Summary (See instructions.) 22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions 34,310 23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs 23

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STATE OF SOUTH CAROLINA

DEPARTMENT OF REVENUE

SC8453C

				CORPOR											(Rev. 8	,	
dor.s	sc.gov		DECL	ARATION	I FOR	(ELE	CIR	ONIC	FILI	NG					34	415	
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		TER COVE													39304	4	
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type																	
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		-	-								_						
8.	a. I cor	sent for my refund t	o be directly de	eposited as	designa	ated in F	Part II.	I decla	are tha	t the ir	nforma	ation o	n line	1 throug	h line 3 is	correct.	
П	b. I aut	horize the South Ca	rolina Departm	ent of Rever	nue (SC	CDOR)	and its	s design	nated	agents	s to in	itiate a	an ACH	d Debit	request to	my ban	ık
_		ount, provided in Par															
	fund	s and consent to the	sharing of fina	ncial informa	ation be	etween	institu	tions fo	r the p	urpos	e of re	esolvin	g issu	es relat	ed to my p	payment	i.
If the SCD	OR does	not receive full and	timely payment	of the tax lia	ability, I	unders	tand tl	hat I an	n resp	onsibl	e for t	he bala	ance d	ue, incl	uding all p	enalties	i
and interes	st.		, ,		•									•			
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		reviewed the above			the be	est of my	y knov	vledge	and be	elief, tl	he info	ormatio	on on t	his Sout	h Carolina	a	
Corporate	Income T	ax Return is true, co	rrect, and comp	olete.													
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SCEF_ACK

Acknowledgement and General Information for Taxpavers Who File Returns Electronically

2023

	raxpayoro mio mo notamo Elocatomoany	
Name(s) as shown on	return	Identification Number
SHELTER (COVE COMPANY	**-***9304
Address		
PO BOX 60 Hilton He	ead Island, SC 29938	
Thank you for	participating in e-file.	
	2023 state income tax return for SC1120 was filed electronically. electronic filing services were provided by CE JERNIGAN CPA	
signa for yo	return was accepted onusing a Personal Identification Number (PIN) as yo ature. You entered a PIN or authorized the Electronic Return Originator (ERO) to enter or generate bu. submission ID assigned to this return is	
PLEA	SE DO NOT SEND A PAPER COPY OF THE TAX RETURN TO	O THE

STATE. IF YOU DO, IT WILL DELAY THE PROCESSING OF THE RETURN.

		nt of th	ne Treasury	For ca	U.S alendar year 2022 or tax y	ear beginning		me lax , 2022, endir		rn 05-31		20 23		2022
			e Service		Go to www.	irs.gov/Form11	20 for instru	ctions and	the lates	st informa	tion			
	neck				Name							B Empl	oyer i	dentification number
		dated r Form 8	51) • • 🗌		SHELTER COV	E COMPANY						5	7-07	739304
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					cif: (1) Initial retur		Final return	(3)	Name			· /	ddress	s change
	1			•	es						584	,092	-	
		b F	Returns and	allowand	es				. 1b)				
		c E	Balance. Si	ubtract line	e 1b from line 1a								1c	1,584,092
	2	2 (Cost of goo	ds sold (a	ittach Form 1125-A)								2	5,545
	3	3 (Gross profi	t. Subtract	t line 2 from line 1c.								3	1,578,547
e	4				ons (Schedule C, lin								4	41,854
Income	5												5	
<u>=</u>	6												6	
	7												7	
	_		-											00.425
	8				me (attach Schedule								8	22,435
	5		-		m Form 4797, Part II								9	
	10			•	structions - attach sta	,							10	
	1	1 1	Total incor	ne. Add l	lines 3 through 10.								11	1,642,836
	12	2 (Compensati	ion of offic	cers (see instructions	- attach Form 11	25-E)						12	
7	13	3 5	Salaries an	d wages (less employment cre	dits)							13	65,879
Suc	14	4 F	Repairs and	d mainten	ance								14	718,284
ਝੁੱ	1	5 E	Bad debts										15	
Ď	16												16	
g	17												17	11 050
uctions for limitations on deductions.)														11,050
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ð	22	2 /	Advertising										22	22,179
õ	23	3 F	Pension, pr	ofit-sharin	g, etc., plans								23	
귤	24	4 E	Employee b	enefit pro	grams								24	
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Ξ.	26				ach statement)								26	770,338
šee	2				Add lines 12 through								27	1,624,642
9)	28				re net operating loss								28	18,194
Ö									1	1	١	• • •	20	10,194
Deductions (See instr	29			-	eduction (see instruct						22	005		
edt					Schedule C, line 24)							,927		
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	30				ubtract line 29c from								30	(2,733
s, s	3	1 7	Total tax (S	chedule J	, Part I, line 11)								31	0
edit	32	2 F	Reserved for	or future u	ıse								32	
e C	33	3 7	Total payme	ents and c	redits (Schedule J, F	Part III, line 23)							33	
dabl	34	4 E	stimated ta	ax penalty	. See instructions. C	heck if Form 2220) is attached .					. 🗆	34	
Pag	3			-	e 33 is smaller than								35	
Tax, Refundable Credits, Payments	30				e 33 is larger than th		•						36	+
Τaχ	37				ne 36 you want: Cre			. amount 0	· o · paiu		unde		37	+
								adulas cad at-t	omonto acc				-	liof it in true correct
o:	_				clare that I have examined eparer (other than taxpaye						ı my k	nowieage	and be	eller, it is true, correct,
Sig			·	·			· F·	,				May th	ne IRS	discuss this return
Her	е	A.	lfred N	elson				Preside	ent			with th	e prep	arer shown below?
		Si	gnature of office	cer		Date		Title				See in	struction	ons. Yes X No
			Print/Type p	reparer's nan	me	Preparer's signature	e		Date		С	heck	if	PTIN
Paid	k		Charle	s E Je:	rnigan CPA	Charles E	Jerniga	n CPA	08-1	2-2024	se	elf-employ	ed	P00932839
Pre _l	oar	er	Firm's name		E JERNIGAN CP	A				Firn	's EIN	81-	427	6440
Jse			Firm's addre		O BOX 6674						ne no			
	٠.	,			ilton Head To	land cc 200	120					3)290		0.2

57-0739304

Sc	nedule C Dividends, Inclusions, and Special Deductions (see instructions)	(a) Dividends and inclusiions	(b) %	(c) Special deductions (a) x (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	
_			See instructions	
3	Dividends on certain debt-financed stock of domestic and foreign corporations		ii i i i i i i i i i i i i i i i i i i	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities		23.3	
•	2 mastrad off dortain prototted disast of food thair 20% offined passite difficient at the control of the contr		20.0	
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	
	Divides de fuere colo allo, econo ed foreigne ecolosidis ei e		400	
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	11,031		20,327
	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)			
	(see instructions)		100	
b	Subpart F inclusions derived from hybrid dividends of tiered corporations (attach Form(s)			
	5471) (see instructions)			
С	Other inclusions from CFCs under subpart F not included on line 16a, 16b, or 17 (attach			
	Form(s) 5471) (see instructions)			
47	Clobal Intensible Law Toyard Income (CILTI) (attach Form(a) 5474 and Form 2002)			
17	Global Intangible Low-Taxed Income (GILTI) (attach Form(s) 5471 and Form 8992)			
18	Gross-up for foreign taxes deemed paid			
	cooc up is incognitudes assumed paid in in the interest in the			
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			
00	Coation 050 deduction (attack Form 0000)			
22	Section 250 deduction (attach Form 8993)			
23	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
	(-), (-), (-), (-),		· · · · ·	

Form 1120 (2022) SHELTER COVE COMPANY 57-0739304 Tax Computation and Payment (see instructions) Schedule J Part I - Tax Computation Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120)). See instructions 2 2 0 3 Base erosion minimum tax amount (attach Form 8991) 3 4 4 0 5a Foreign tax credit (attach Form 1118) 5a 5b b 5c С 5d d е 5e 6 7 7 0 Personal holding company tax (attach Schedule PH (Form 1120)) 8 8 0 9a 9a 9b C Interest due under the look-back method - completed long-term contracts (attach 9с Interest due under the look-back method - income forecast method (attach Form 8866) . . 9d d Alternative tax on qualifying shipping activities (attach Form 8902) 9e Interest/tax due under Section 453A(c) and/or Section 453(l) f 9f g 9g 10 11 11 Part II - Reserved For Future Use 12 Part III - Payments and Refundable Credits 13 13 14 14 15 16 17 17 18 18 19 19 20 Refundable credits from:

EEA Form **1120** (2022)

20a

20b

20c

20d

22

23

21

22

23

Reserved for future use

1	Check accounting method: a Cash b X Accrual c C	Other (specify)			Yes	No				
2	See the instructions and enter the:									
а	Business activity code no. 531310									
	Business activity Home Owners Association									
	c Product or service Home Owners Association 3 Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?									
3	If "Yes," enter name and EIN of the parent corporation	ary controlled groups				X				
	Too, one hame and bit of the parent corporation									
4	At the end of the tax year:									
а	Did any foreign or domestic corporation, partnership (including any entit	ty treated as a partnership	o), trust, or tax-exempt							
	organization own directly 20% or more, or own, directly or indirectly, 50	% or more of the total vot	ing power of all classes of the	•						
	corporation's stock entitled to vote? If "Yes," complete Part I of Schedu	, , ,	,	h		х				
b	Did any individual or estate own directly 20% or more, or own, directly		= :	ľ						
5	classes of the corporation's stock entitled to vote? If "Yes," complete P At the end of the tax year, did the corporation:	art II of Schedule G (Forn	n 1120) (attach Schedule G).	• • •		Х				
-	Own directly 20% or more, or own, directly or indirectly, 50% or more of the total	voting nower of all classes o	f stack entitled to vate of							
-	any foreign or domestic corporation not included on Form 851 , Affiliations Sched					x				
	If "Yes," complete (i) through (iv) below.		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,							
	(I) Name of Operation	(ii) Employer Identification Number	(iii) Country of Incorporation	(iv) Per	rcentage in Votin					
	(i) Name of Corporation	(if any)	incorporation		ock	9				
b	Own directly an interest of 20% or more, or own, directly or indirectly, an interest	of 50% or more in any foreig	n or domestic partnership							
	(including an entity treated as a partnership) or in the beneficial interest of a trus-	t? For rules of constructive or	wnership, see instructions			х				
	If "Yes," complete (i) through (iv) below.	(ii) Employer	(iii) Country of	(iv) M	laximum	,				
	(i) Name of Entity	Identification Number	Organization	Percentaç Profit, Los	ge Owne	ed in				
		(if any)		Profit, Los	ss, or Ca	ірпаі				
6	During this tax year, did the corporation pay dividends (other than stock		•							
	excess of the corporation's current and accumulated earnings and prof If "Yes," file Form 5452 , Corporate Report of Nondividend Distribution			• • •		Х				
	If this is a consolidated return, answer here for the parent corporation at									
7	At any time during the tax year, did one foreign person own, directly or in		•							
	classes of the corporation's stock entitled to vote or at least 25% of the		= :	[x				
	For rules of attribution, see section 318. If "Yes," enter:									
	(a) Percentage owned and (b) Owner's country									
	(c) The corporation may have to file Form 5472, Information Return of			n						
•	Corporation Engaged in a U.S. Trade or Business. Enter the number of		0							
8	Check this box if the corporation issued publicly offered debt instrument If checked, the corporation may have to file Form 8281 , Information R	•		ruments						
9	Enter the amount of tax-exempt interest received or accrued during the	_	o Original Issue Discount Insti							
10	Enter the number of shareholders at the end of the tax year (if 100 or fe									
11	If the corporation has an NOL for the tax year and is electing to forego the		ck here (see instructions)							
	If the corporation is filing a consolidated return, the statement required l			ed						
	or the election will not be valid.									
12	Enter the available NOL carryover from prior tax years (do not reduce i									
	page 1, line 29a.)	<u></u>	\$ 8,6	518						

Percentage: By Vote

Other Information (continued from page 4) Schedule K 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 Х 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 . . \$ Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement? See instructions Х If "Yes," complete and attach Schedule UTP. X х 16 During this tax year, did the corporation have an 80%-or-more change in ownership, including a change due to redemption of its Х 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) Х Did the corporation receive assets in a section 351 transfer in which any of the transferred assets had a fair market basis or fair 18 Х 19 During the corporation's tax year, did the corporation make any payments that would require it to file Forms 1042 and 1042-S х 20 Х 21 During the tax year, did the corporation pay or accrue any interest or royalty for which the deducton is not allowed under section Х 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) X If "Yes," complete and attach Form 8991. 23 Did the corporation have an election under section 163(i) for any real property trade or business or any farming business in effect х X a 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. c 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?............... х If "Yes," enter amount from Form 8996, line 15 \$ 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 х

EEA Form **1120** (2022)

By Value

57-0739304

Schedule L Balance Sheets per Books			Beginning	of tax	year	End of t	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	or bad debts	()		5,294	(7,516		
3	Inventories								
4	U.S. government	obligations							
5	Tax-exempt secu	rities (see instructions)							
6	Other current ass	ets (attach statement)							
7	Loans to shareho	Iders							
8	Mortgage and rea	al estate loans							
9	Other investments	s (attach statement)	Statement #9		1,282,418		1,333,656		
10a	Buildings and oth	er depreciable assets	1,832,099			1,832,099			
b		d depreciation	(1,177,589)		654,510	(1,214,501)	617,598		
		· S	,						
	•	d depletion	()			(
12		amortization)							
	,	(amortizable only)							
	-	d amortization	((
14		ach statement)	,						
15	•				2,085,689		2,103,581		
		Shareholders' Equity			2,003,003		2,103,301		
16		•							
17		ponds payable in less than 1 year							
18		ilities (attach statement)	Chahamanh #11		129,584		129,282		
19		holders	Statement #11		129,584		129,282		
		oonds payable in 1 year or more							
20									
21	,	attach statement)							
22	•	a Preferred stock							
		b Common stock							
23		capital							
24	=	Appropriated (attach statement)							
25	•	s-Unappropriated			1,956,105		1,974,299		
26	-	reholders' equity (attach statement)							
27		sury stock		()	(
28		d shareholders' equity			2,085,689		2,103,581		
Scł	hedule M-1	Reconciliation of Income (L	, ·		•				
		Note: The corporation may be rec	quired to file Schedule N	1-3. S	ee instructions.				
1	` ') per books	18,194	7	Income recorded	,			
2	Federal income to	ax per books				is retum (itemize):			
3		losses over capital gains			Tax-exempt intere	est \$			
4	•	tax not recorded on books							
	this year (itemize)):							
				8	Deductions on this	s return not charged			
5	Expenses recorde	ed on books this year not			-	me this year (itemize):			
	deducted on this r			а		· · · \$			
а	Depreciation	\$		b	Charitable contrib	utions \$			
b	Charitable contrib	outions \$				· 			
		ainment \$							
		•							
				9	Add lines 7 and 8				
6	Add lines 1 through	gh 5	18,194	10	Income (page 1, li	ine 28)-line 6 less line 9	18,194		
	hedule M-2	Analysis of Unappropriated		per E					
1		ning of year	1,956,105	5		a Cash			
2	=) per books	18,194		ı	Stock			
3		(itemize):	.,			Property			
				6		(itemize):			
				7					
4	Add lines 1 2 and	d 3	1 974 299			-	1 974 299		

SCHEDULE 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.

2022

Department of the Treasury Internal Revenue Service

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

2022

OMB No. 1545-0123

Traine .			Linploye	. idelitii	iodion namboi
SHELTER COVE COMPANY			57-0	7393	
Did the corporation dispose of any investment(s) in a qualified opportunity	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			
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) Adjustments to go or loss from Form(s) 8949, Part I, line 2, column (g)		(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a 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					
1b Totals for all transactions reported on Form(s) 8949 with Box A checked	110,789	122,929		0	(12,140)
Totals for all transactions reported on Form(s) 8949	110,709	122,323		-	(12,140)
with Box B checked					
3 Totals for all transactions reported on Form(s) 8949					
with Box C checked					
William Device College					
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 throug	gh 6 in column h .			7	(12,140)
Part II Long-Term Capital Gains and Losses	- Assets Held M	ore Than One	Year		
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) Adjustments to g or loss from Form(s) 8949, Part II, line 2, column (g)		(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with 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			colonii (g)		and recount man containing
8b Totals for all transactions reported on Form(s) 8949					
with Box D checked	534,068	500,203		25	33,890
9 Totals for all transactions reported on Form(s) 8949					
with Box E checked					
10 Totals for all transactions reported on Form(s) 8949					
with Box F checked					
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	n Form 8824			13	
14 Capital gain distributions (see instructions)				14	685
15 Net long-term capital gain or (loss). Combine lines 8a through	n 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	-			17	22,435
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, li				18	22,435
Note: If losses exceed gains, see Capital Losses in the instr					

Form 1125-A

Cost of Goods Sold

(Rev. November 2018)

Department of the Treasury Internal Revenue Service

► Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.

► Go to www.irs.gov/Form1125A for the latest information.

OMB No. 1545-0123

Name			Employer identification num	ber
SHE	LTER COVE COMPANY		57-0739304	
1	Inventory at beginning of year	1		
2	Purchases	2	Ę	5,545
3	Cost of labor	3		
4	Additional section 263A costs (attach schedule)	4		
5	Other costs (attach schedule)	5		
6	Total. Add lines 1 through 5	6		5,545
7	Inventory at end of year	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 your tax return. See instructions	8	5	5,545
9a	Check all methods used for valuing closing inventory:			
	(i) X Cost			
	(ii) Lower of cost or market			
	(iii) ☐ Other (Specify method used and attach explanation.) ►			
b	Check if there was a writedown of subnormal goods			
С	Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)			
d	If the LIFO inventory method 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		🗌 Yes	x No

Form **4562**

Department of the Treasury

Name(s) shown on return

Internal Revenue Service

Depreciation and Amortization

(Including Information on Listed Property)

Attach to your tax return.

Go to www.irs.gov/Form4562 for instructions and the latest information.

Business or activity to which this form relates

OMB No. 1545-0172 **2022**

Attachment Sequence No. 179

Identifying number

SHELTER COVE COMPANY 57-0739304 **Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I. 1 Total cost of section 179 property placed in service (see instructions) 2 Threshold cost of section 179 property before reduction in limitation (see instructions) 3 4 4 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing 6 (a) Description of property (b) Cost (business use only) Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7 9 9 10 10 Carryover of disallowed deduction from line 13 of your 2021 Form 4562 11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions 11 12 Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11 Carryover of disallowed deduction to 2023. Add lines 9 and 10, less line 12 . . . Note: Don't use Part II or Part III below for listed property. Instead, use Part V. Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.) 14 Special depreciation allowance for qualified property (other than listed property) placed in service 14 15 16 10,902 Part III MACRS Depreciation (Don't include listed property. See instructions.) Section A 17 MACRS deductions for assets placed in service in tax years beginning before 2022 26,010 18 If you are electing to group any assets placed in service during the tax year into one or more general Section B - Assets Placed in Service During 2022 Tax Year Using the General Depreciation System (b) Month and year (c) Basis for depreciation (d) Recovery (a) Classification of property placed in (business/investment use (e) Convention (f) Method (g) Depreciation deduction 19a 3-year property b 5-year property 7-year property d 10-year property e 15-year property 20-year property g 25-year property 25 yrs. S/L h Residential rental 27.5 yrs. MM S/I 27.5 yrs. MM S/L property MM S/L i Nonresidential real 39 yrs. MM S/L property Section C - Assets Placed in Service During 2022 Tax Year Using the Alternative Depreciation System 20a Class life S/L S/L 12 yrs. **b** 12-year С 30-year 30 yrs. MM S/L S/L d 40-vear 40 vrs. Part IV Summary (See instructions.) 22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions 36,912 23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs 23

Sales and Other Dispositions of Capital Assets

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

Social security number or taxpayer identification number

OMB No. 1545-0074

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

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

Sequence No. 12A

SHELTER COVE COMPANY	57-07393

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.

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) Date acquired	(c) Date sold or	(d) Proceeds	(e) Cost or other basis. See the Note 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) from column (d) and combine the result with column (g).
(Example: 100 sh. XYZ Co.)	(Mo., day, yr.)	disposed of (Mo., day, yr.)	(sales price) (see instructions)	and see Column (e) in the separate instructions.	(f) Code(s) from instructions	(g) Amount of adjustment	
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	11-30-2022	27,932	32,291			(4,359)
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 colunnegative amounts). Enter each to Schedule D, line 1b (if Box A ababove is checked), or line 3 (if Box A ababove is checked).	otal here and include ove is checked), lin	e on your e 2 (if Box B	110,789	122,929			(12,140)

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.

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

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.

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	(e) Cost or other basis. See the Note below	If you enter an enter a co	f any, to gain or loss. amount in column (g), ode in column (f). arate instructions.	(h) 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 Column (e) in the separate instructions.	(f) Code(s) from instructions	(g) 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
TD Manner Short Too	00 03 0015	11 20 0000	1 005	1 020		-	(20)
JP Morgan Strat Inc	09-03-2015	11-30-2022	1,907	1,932	W	5	(20)
Lord Abbot Sht			40.416	44 400			(0.000)
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	12-03-2020	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
2 Totals. Add the amounts in colunegative amounts). Enter each t Schedule D, line 8b (if Box D al above is checked), or line 10 (if	otal here and include bove is checked), li	de on your ne 9 (if Box E	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**

(December 2022)

E-file Authorization for Corporations

For calendar year 2022, or tax year beginning 06-01

, 2022, ending

OMB No. 1545-0123

Department of the Treasury Internal Revenue Service

Use for efile authorizations for Form 1120, 1120-F or 1120S.

Do not send to the IRS. Keep for your records.

Go to www.irs.gov/Form8879CORP for the latest information.

Name of	corporation			Employer ide	ntification nu	mber
SHELTI	ER COVE COMPANY		5	7-073930	4	
Part I	Information (Whole dollars only)					
1	Total income (Form 1120, line 11)					1 1,642,836
2	Total income (Form 1120-F, Section II,	line 11)				2
3	Total income (loss) (Form 1120-S, line	6)				3
Part I		uthorization of Officer. Be su				tion's return.
electron true, co electron send th transmi the U.S institution the fina 1-888-3 in the p issues	penalties of perjury, I declare that I am nic income tax return and accompanyin brrect, and complete. I further declare the nic income tax return. I consent to allow the corporation's return to the IRS and to ission, (b) the reason for any delay in p. B. Treasury and its designated Financia on account indicated in the tax preparational institution to debit the entry to this institution to debit the entry to this institution to debit the entry to this institution to debit the entry to this institution to debit the entry to this institution to debit the entry to this institution to debit the entry to this institution to debit the entry to this institution to debit the entry to this institution to debit the entry to this institution to debit the entry to this institution.	g schedules and statements, and to nat the amounts in Part I above are my electronic return originator (EF receive from the IRS (a) an acknown rocessing the return or refund, and I Agent to initiate an electronic funda- tion software for payment of the co- saccount. To revoke a payment, I no prior to the payment (settlement) of taxes to receive confidential inform a personal identification number (F	o the best of m the amounts s RO), transmitte wledgement of (c) the date of ls withdrawal (rporation's fed must contact th date. I also aut lation necessa PIN) as my sign	y knowled hown on the r, or intermined freceipt or any refund direct debit eral taxes on the freceipt or to answer t	ge and beline copy of the diate services of the community of the community to the community of the community	ef, they are he corporation's rice provider to rejection of the ble, I authorize he financial s return, and hicial Agent at stitutions involved and resolve
Officer	's PIN: check one box only					
	I authorize	to	enter my PIN			as my signature
	ER	O firm name	•		ter all zeros	, 0
	on the corporation's electronically fi	led income tax return.				
x	As an officer of the corporation, I w return. 39304	ill enter my PIN as my signature on	the corporation	n's electro	nically filed	income tax
Officer's	signature	Date	7-15-2023	Title <u></u>	resident	<u>:</u>
Don't I	III Contification and Authoritica	4: a.u.				
Part I	II Certification and Authentica	tion				
ERO's	EFIN/PIN. Enter your six-digit EFIN foll	owed by your five-digit self-selected	d PIN.	579568	57213 do not ente	
indicate	that the above numeric entry is my PIN ed above. I confirm that I am submitting rticipation, and Pub. 4163, Modernized	this return in accordance with the	requirements of	of Pub. 311	2, IRS e-fil	e Application
ERO's siç	gnature <u>Charles E Jernigan CP</u>	1	Dat	e <u>08-</u> 3	12-2024	
		Must Retain This Form - See I This Form to the IRS Unless		To Do So		

For Paperwork Reduction Act Notice, see instructions.

Form 8879-CORP (12-2022)

Elections (This page is e-filed with the return. Include it if paper-filing.)	2022 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 Stateme		
ame(s) as shown on return SHELTER COVE COMPANY	Tax ID Nu	mber 57-0739304
Form 1120 - Line 26 - Othe	r Deductions	Statement #5
Description		Amount
ank charges		469
iability Insurance egal and professional		51,224 7,544
arketing		16,771
ffice expense		10,869
Postage/Shipping Security		1,395 355,405
'elephone		2,471
Ttilities		35,229
round and Road Maintenance		189,687
rrigation Repairs acility Repairs and Maintenance		3,677 42,891
internet Marketing		16,068
rokerage Management fees		13,281
roperty Owner Association fees ate Pass Fees		7,903 11,498
nternet Service		3,956
otal		770,338
Schedule L - Line 9	S	PG01 Statement #9
escription	Beg Of Year	End Of Year
atastrophic Reserve apital Project Fund	708,896 573,522	761,50 <u>572,14</u>
otal	1,282,418	1,333,65

Federal Supporting Stateme	ents 2022	
ame(s) as shown on return SHELTER COVE COMPANY	Tax ID Nun	57-0739304
Schedule L - Line 18	S	tatement #11
Description Compliance Deposit Accrued Road Repair Accrued Catastrophic Cayroll Taxes	Beg Of Year 46,204 49,000 33,039 1,341	47,204
otal	129,584	129,282

1120	Overflow Statement (This page is not filed with the return. It is for your records only.)	2022 Page 1
Name(s) as shown on return		FEIN
SHELTER COVE	COMPANY	57-0739304

1099 Composit

Description	 Amount
Catastrophic account 1534 Cap Gain Distribution	\$ 393
Capital Project account 3534 Cap Gain Distribution	 292
Total:	\$ 685

Other Deductions - Utilities

Description		Amount	
<u>Utilities Electricity</u>		\$ 12,1	00
<u>Utilities Lights</u>		11,4	<u> 72</u>
<u>Utilities Water</u>		11,6	<u> 57</u>
	Total: \$	35,2	229

Description		Amount
Capital Project Morgan Stanley account 3534		\$ 15,658
Catastrophic Morgan Stanley account 1534		26,196
	Total: \$	41,854

PORATION NAME		
THE HIP COUR COMPANY		EIN
HELTER COVE COMPANY		57-0739304
		Form 1120, line 17
es and Licenses		Form 1120-C, line 15
		Form 1120-H, line 12
State income taxes	1	
State franchise taxes	2	
City income taxes	3	
City franchise taxes	4	
Real estate taxes	5	
Local property taxes	6	6,073
Intangible property taxes	7	
Payroll taxes	8	4,977
Less: credit from Form 8846	9	
Foreign taxes paid	10	
Occupancy taxes	11	
Other miscellaneous taxes	12	
Licenses	13	

NIOI	1. 2 24 -	4	14/ 1	-14
NOL	Limita	itions	Worl	csheet

	(This page is not filed with the return. It is for your records only.	2022
Name(s) as shown on return		Tax ID Number
SHELTER COVE CO	DMPANY	57-0739304
Description		Amount
Taxable Inc	ome	(2,733)
80% Limitat	ion	0.8
Post 2017 N	OL allowable	(2,186)
Taxable Inc	ome	(2,733)
Less: pre-2	018 losses	0
Remaining T	axable Income	(2,733)
Less: post-	2017 losses allowed	0
Taxable Inc	ome after NOL deduction	(2,733)

* Item is included in UBIA for Section 199A calculations. See "UBIA" in lower right corner.

Depreciation Detail Listing

FORM 1120

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

2022

PAGE 1

Name(s) as shown on return

Social security number/EIN

SHELTER COVE COMPANY 57-0739304																
No.	Description	Date	Cost	Basis Adjustment	Business percentage	Section 179	Bonus depreciation	Depreciable Basis	Life	Met	hod	Rate	Prior Depreciation	Current Depreciation	Accumulated Depreciation	AMT Current
1	Pavillion Building St	05302018	299,800		100.00			299,800	27.5	SL	MM	3.636	49,514	10,902	60,416	
2	Unit 305 Waters Edge	12032015	168,453		100.00			168,453	27.5	SL	MM	3.636	24,298		24,298	
3	Furniture and Fixtur	12052015	5,174		100.00			5,174	5			0	5,174		5,174	
4	Seawall Restoration	12062019	355,840		100.00	PY 300,000		55,840	15	150 D	в ну	7.7	312,871	4,300	317,171	
5	Lighting Renovations	11152019	187,513		100.00	PY 187,513		0	15	150 D	в ну	7.7	187,513		187,513	
6	Road Signage	09152019	29,919		100.00	PY 29,919		0	5	200 D	в ну	11.52	29,919		29,919	
7	Phase III Marina Rewo	12152021	785,400		100.00	PY 556,874		228,526	15	150 D	В НҮ	9.5	568,300	21,710	590,010	
-	Totals		1,832,099					757,793					1,177,589	36,912	1,214,501	

1,832,099

36,912

Next Year's	Depreciation	Worksheet
--------------------	---------------------	-----------

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

Tax ID Number

2022

Name(s) as shown on return SHELTER COVE COMPANY 57-0739304 Basis Method Deduction Form Multi-Form Description Date Life 1120 Pavillion Building Struc 05-30-2018 299,800 SL 27.5 10,902 1120 1 Furniture and Fixtures 12-05-2015 5,174 M 5 1 Seawall Restoration 12-06-2019 55,840 15 3,870 1120 M 1120 1 Lighting Renovations 11-15-2019 M 15 09-15-2019 5 1120 Road Signage 1 M 1120 1 Phase III Marina Rework 12-15-2021 228,526 M 15 19,539 TOTAL 34,311

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

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

2022

Name(s) as shown on return

SHELTER COVE COMPANY

57-0739304

	E COMPANY Loss Carryover/ Carryback	Increase of NOL Due to Sec 170(d)(2)(B) Contribution	Loss Applied to 2022	Unused Loss	57-0739304 Unused Sec 170(d)(2)(B)
Year	- July July 1	Reduction*	Applied to 2022		000 170(0)(2)(2)
2002					
2003					
2003					
2004					
2005					
2006					
2007					
2008					
2009					
2010					
2011					
2012					
2013					
2014					
2015					
2016					
2017					
2018					
2019					
2020					
2021	8,618			8,618	
	Current year NOL		Applied to Prior Years	Remaining 2022 NOL carryover	
				NOL Carryover	
2022	2,733			2,733	
	Future years NOL		Applied to 2022		
uture Years					
ataro rodio					

^{*} A corporation having a net operating loss (NOL) carryover from any taxable year must apply the special rule of §170(d)(2)(B). The rules are designed to prevent a double tax benefit through interaction of NOL and charitable contribution carryovers. The excess charitable deduction can reduce taxable income only once. Under these rules, a corporation's charitable contributions carryover (but not the NOL carryover) must be reduced, to the extent the charitable contribution deduction, in computing the taxable income of an intervening year, would increase the NOL to a succeeding year.

Carryover/Carryforward Worksheet

Tax ID Number

Form 1120 (This page is not filed with the return. It is for your records only.) 2022

SHELTER COVE COMPANY 57-0739304 To Next Year Form 1120 11,351 Schedule D (Form 1120) Unused capital loss carryover Reserved for future use Carryover expiring this year Capital loss carryover to next year Form 2220 Form 3800 General business credit carryforward Form 4562 Form 4797

Name(s) as shown on return

Reserved

Form 8827

Reserved for future use

Minimum tax credit carryforward



STATE OF SOUTH CAROLINA C CORPORATION INCOME TAX RETURN

SC 1120 (Rev.5/18/22) 3091

dor.sc.gov

Due by the 15th day of the fourth month following the close of the taxable year

Income Tax period ending 05-31-2023	County or counties in SC where property is located
	Beaufort
License Fee period ending 05-31-2024	Audit location: Street address 23C Shelter Cove Ln
FEIN 57-0739304	230 BHCTCCT COVC HII
TEIN 37 0733301	City State ZIP
Name_ SHELTER COVE COMPANY	Hilton Head Islan SC 29928
Mallian address DO DOY COOM	
Mailing address PO BOX 6004	Audit contact: Name Phone number
City Hilton Head Isla State SC ZIP 29938	Deborah Faragher
Change of ► ☐ Address ☐ Accounting Period ☐ Officers	Email
Check if you filed a federal or state extension	Is the corporation included in a consolidated federal return? Yes X No
Check if: ▶ ☐ Initial Retum ▶ ☐ Consolidated Retum Schedule M) ▶ ☐ Amended Retum ▶ ☐ Includes Disregarded LLC(s) Schedule L)	Name of federal parent company
Check if:	FEIN of federal parent company
► ☐ Merged ► ☐ Reorganized ► ☐ Final	
Total gross receipts Total cost of depreciable personal property in So	Attach complete copy of fodoval vature
▶ 1,584,092	Attach complete copy of federal return
	(2,733) 00
2. Net adjustment from Schedule A and B, line 12	
3. Total net income as reconciled (add line 1 and line 2)	
4. If multi-state corporation, enter amount from Schedule G, line 6; otherwise	se, enter amount from line 3
1 0 , 11	
6. South Carolina net income subject to tax (subtract line 5 from line 4)	
7. Tax (multiply line 6 by 5%)	
8. Tax deferred on income from foreign trade receipts (see instructions)	_
9. Balance (subtract line 8 from line 7)	
10. Nonrefundable credits (enter amount from Schedule C, line 5)	
11. Balance of tax (subtract line 10 from line 9 and enter the difference, but	
12. Interest on DISC-deferred tax liability 00	or foreign trade deferred tax
)	
13. Total tax and/or interest (add line 11 and line 12)	
14. Payments: (a) Tax withheld (attach 1099s or I-290s)	
(b) Paid by declaration	
Refundable Credits: (e) Ammonia Additive	<u> </u>
V/	
(g) Motor Fuel Income Tax Credit	- T
15. Total payments and refundable credits (add line 14a through line 14g) .	
16. Balance of tax and/or Interest (subtract line 15 from line 13)	
17. (a) Interest 00 (b) Late file/pay penal	
(c) Declaration penalty (attach SC2220)	00
Total (add line 17a through line 17c) See penalty and interest in SC1120	
18. Total Income Tax, interest, and penalty (add line 16 and line 17)	BALANCE DUE 18. 0 00
19. Overpayment (subtract line 13 from line 15)	00 To be applied as follows: 00 (c) REFUND ▶ 00
(a) Estimated Tax ► 00 (b) License Fee ►	00 (c) REFUND ► 00



SC	1120								F	Page 2
		al capital and paid in surplus (multi-state corporations see Schedule	E)				. ▶ 20.		0 0	 -
		nse Fee: multiply line 20 by .001 then add \$15 (Fee cannot be les	,						0 0	_
≝ ∣ റ		dit taken this year from SC1120TC, Part II, Column C	-						0 0	_
岁 2		ance (subtract line 22 from line 21)							0 0	00
2 اق		ments: (a) Paid with extension								00
5	Í	(b) Credit from line 19b							0	00
<u>5</u> 2	5. Tota	l payments (add line 24a and line 24b)			. 		. 25.		0 0	00
2 5		ance of License Fee (subtract line 25 from line 23)							0 0	00
द 2	7. (a) lı	nterest 00 (b) Late file/pay pe	nalty				00			
2│	Tota	Il (add line 27a and line 27b) See penalty and interest in SC1120 Ins	tructions				▶ 27.		0	00
	8. Tota	License Fee, interest, and penalty (add line 26 and line 27)			. BA	LANCE I	DUE 28.		0 0	00
2 ت	9. Ove	rpayment (subtract line 23 from line 25)	00 To be	e applie	ed as fo	llows:				
	(a) E	estimated Tax ► 00 (b) Income Tax ►			00	(c) REI	FUND ►		0	00
3	0. GRA	AND TOTAL: INCOME TAX and LICENSE FEE DUE (add line 18 a	and line 28)				30.		0 0	00
RE	FUND (OPTIONS (select one; subject to program limitations)	▶ ☐ Dire	ct Dep	osit	▶ [Paper (Check		
If y	ou sele	ct Direct Deposit, choose the account type (US accounts only)	► Che	cking		▶ [Saving	S		
Acc	ount	Routing Must be 9 digits. First	two numbers	Ban	k Accou	nt _				1-17
info	rmation:	Number (RTN) of the RTN must be 0	1 - 12 or 21 - 3	2 Nun	nber (BA	.N) 💆				digits
SC	HED	ULE A AND B ADDITIONS TO FEDER.	<u>AL TAXAI</u>	BLE I	NCO	ΛE				
1.	Taxes	s on or measured by income		. 1			0	_		
2.	Feder	ral net operating loss		. 2.			0			
3.				3						
4.				4						
5.		additions (attach schedule)		. 5.						_
6.	Total	additions (add line 1 through line 5)						<u>.</u> 6		0
		DEDUCTIONS FROM FE	DERAL T	AXAE	BLE II	NCOM				
7.	Intere	est on US obligations		_				<u> </u>		
8.										
9.										
		deductions (attach schedule)		_						0
		deductions (add line 7 through line 10)								0
		djustment (subtract line 11 from line 6) Also enter on SC1120, Part I,						. 12		- U
		ULE C SUMMARY OF INCOME TA		•						
		it carryover from previous year's SC1120, Schedule C (should match								0
		total credits from SC1120TC, Column B, line 13 (attach SC1120TC			,			. 2		0
		credits (add line 1 and line 2)	• • • • •	• • •				. 3.		0
		rom SC1120, Part I, line 9								0
		er of line 3 or line 4 (enter on SC1120, Part I, line 10; should match S	•			,				0
		credits lost due to statute (should match SC1120TC, Column D, line								0
_7	. Credi	tt carryover (subtract line 5 and line 6 from line 3; should match SC1								
		Under penalty of law, I certify that I have examined this return, incl true and complete to the best of my knowledge.	uding accom	panyın	g annua	ıl report,	statement	s, and schedu	les, and it is	
Sig	n	true and complete to the best of my knowledge.		.1		1				
Her	re	-	Presi		τ					
		Signature of officer	Officer's ti		0.4	1	Email			
		Alfred Nelson	08-12	2-20	24					
		Print officer's name	Date	ı			Phone			
		I authorize the Director of the SCDOR or delegate to discuss this	retum,	.,		\Box	1	reparer's nan		
		attachments, and related tax matters with the preparer.	Date	Yes	Ш	No 🔀	,	les E		an
Paid	i	Preparer's	Date	004	Check i			parer's phone		
Prep	oarer's		8-12-2	U Z 4	self-em	1		12764		
Use	Only	Firm's name (or yours if self-employed) CE JERNIGAN CPA DO BOY 6674 Hills 1 cm	11003 0	<u></u>		PTIN or I		<u>-42764</u>	1 U	
		and address PO BOX 6674 Hilton				ZIP	299		-1- (00000	
		corporation's final return, signing here authorizes the SCDOR to disc	close that info	rmatio	n to the	South C	arolina Se	ecretary of Sta	ite (SCSOS)).
You	u must c	close with the SCSOS and the SCDOR.								

Taxpayer's signature 30912075



SC′	SC1120	Page 3
SC	SCHEDULE D ANNUAL REPORT TO BE COMPLETED BY ALL CORP	PORATIONS
1.	1. Name SHELTER COVE COMPANY	
2.	2. Incorporated under the laws of the state of SC	
3.	·	30X 6004
	In the city of Hilton Head Island Registered agent at this address Wa	alter Nester
4.	4. Principal office address PO BOX 6004 Hilton Head Is	sland SC 2
	Nature of principal business in South Carolina Home Owners Association	
5.	5. Total number of authorized shares of capital stock, itemized by class and series, if any, within each	n class:
	Number of shares Class	Series
	COMMON 0	
6.	6. Total number of issued and outstanding shares of capital stock itemized by class and series, if any	ny, within each class:
	Number of shares Class	Series
	COMMON 0	
7.	7. Names and business addresses of the directors (or individuals functioning as directors) and principal of	officers in the corporation:
	Attach separate schedules if you need more space.	
	Name Title Business addi	Iress
	Officers and Directors; President; 19 SHelter Cov	ve Ln Suite 305; Hilton Hea
	are elected annually; Vice Pres; 19 Shelter Cove	
	*	
8.	8. Date incorporated 02-19-1982 Date commenced business in South Caro	olina 02-19-1982
9.	, , , , , , , , , , , , , , , , , , , ,	57-0739304
	10. If foreign corporation, the date qualified to do business in South Carolina	
	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 	n
	14. Total amount of stated capital per balance sheet:	11.
14		
	A. Total paid in capital stock (cannot be a negative amount) \$	
	B. Total paid in capital surplus (cannot be a negative amount) \$	
	C. Total amount of stated capital (cannot be a negative amount)\$	

Attach a complete copy of your federal return.

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



SC1120				Page 4
	state corporations mu			
SCHEDULE E COMPUTA	TION OF LICENSE FE	E OF MULTI-STAT	TE CORPORATIONS	
1. Total capital and paid in surplus at end of	of year		\$ _	0
2. SC proportion: (multiply line 1 by the rational states)	o from Schedule H-1, H-2, or I	H-3, as appropriate) Als	o enter on SC1120, line 20. \$ _	0
	INDOME OUR IEO	TTO DIDEOT ALL	COATION	
SCHEDULE F	INCOME SUBJECT	I TO DIRECT ALL	OCATION	
	Gross Amounts 1	Less: Related Expenses 2	Net Amounts Allocated Directly to SC and Other States 3	Net Amounts Allocated Directly to SC 4
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 COMPUTA	ATION OF TAXABLE II	NCOME OF MULTI	I-STATE CORPORATION	<u> 1S</u>
1. Total net income as reconciled from SC1	· -			
2. Income subject to direct allocation to SC		,	2	
Total net income subject to apportionment	,			
Multiply line 3 by appropriate ratio from S				
5. Income subject to direct allocation to SC	·			
6. Total SC net income (add line 4 and line 5	5) Also enter on SC1120, page	e 1, line 4	6	
SCHEDULE H-1	COMPLITATI	ON OF SALES RA	ATIO	
SCHEDULE H-1	OOMI OTATI	ON OF GALLO KA	Amount	Ratio
Total sales within South Carolina (see ins	structions)		7 tillouit	rado
Total sales everywhere (see instructions)				
3. Sales ratio (line 1 divided by line 2)				%
Note: If there are no sales anywhere:	Enter 100% on line 3 if South	n Carolina is the principa	al place of business.	
,	Enter 0% on line 3 if principa			
	·			
SCHEDULE H-2	COMPUTATION	OF GROSS RECE	IPTS RATIO	
			Amount	Ratio
South Carolina gross receipts				
Amounts allocated to South Carolina on S	Schedule F		< >	
South Carolina adjusted gross receipts (s	subtract line 2 from line 1)			
Total gross receipts				
5. Total amounts allocated on Schedule F			< >	
Total adjusted gross receipts (subtract line)	ne 5 from line 4)			
7. Gross receipts ratio (line 3 divided by line	e 6)			<u>%</u>
SCHEDULE H-3 CC	MPUTATION OF RATI	O FOR SECTION	12-6-2310 COMPANIES	
			Amount	Ratio
1. Total within South Carolina (see instruction	ons)			
Total everywhere				
3. Taxable ratio (line 1 divided by line 2)				%



SC1120					Page 5
SCHEDULE I		RESERVE	D		
SCHEDULE J		NCLUDED IN C ATED CORPOR	ONSOLIDATED RET	TURN	
1. Name					
2. Incorporated under the la	aws of the state of				_
Location of the registered	office of the corporation in South	Carolina			
In the city of	· 	Registered agen	t at this address		
4. Principal office address					
Nature of principal busin	ess in South Carolina				
	zed shares of capital stock, itemiz of shares	ed by class and seri Class	es, if any, within each clas	s: Series	
	and outstanding shares of capita	al stock itemized by	class and series, if any, wit		
Number	of shares	Class		Series	
	dresses of the directors (or individues if you need more space.	als functioning as dir	rectors) and principal office	rs in the corporation:	
Name	Title		Business address		
Date incorporated		Date commenced	business in South Carolina	a	
9. Date of this report		FEIN		SC file #	
	date qualified to do business in So				
	poration changed during the year?		Previous name		
12. The corporation's books	are in the care of				
Located at (street addres					
13. Corporate mailing address	· ·				
14. Total amount of stated ca					
	al stock (cannot be a negative amo	ount)	\$		
B. Total paid in capit	al surplus (cannot be a negative ar	nount)	\$		
	ated capital (cannot be a negative				

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



SCHEDULE L

SC1120		Page 6
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 Page 7 **CONSOLIDATED RETURN AFFILIATIONS SCHEDULE SCHEDULE M** Include additional Schedule Ms as needed. Include only corporations doing business in South Carolina. Part 1 **General Information** Is the common parent corporation included in the return? Yes 🗌 No 🗌 If no, enter name and FEIN of common parent corporation. **FEIN** Name 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** Federal Taxable SC NOL Prior **Amounts Directly Amounts Allocated** SC Adjustments to SC Income Allocated **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, Allocation, and Apportionment 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		Page 8
SCHEDULE N	PROPERTY INFORMATION	
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 proper		
Description of Property	(a) Beginning period	(b) Ending period
Total		

Form **SC4562**

Depreciation and Amortization

(Including Information on Listed Property)

2022

State SC See separate instructions. Keep for your records. Name(s) shown on return Business or activity to which this form relates Identifying number 57-0739304 SHELTER COVE COMPANY FORM 1120 Part I | Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I. 1 1,080,000 1 Threshold cost of section 179 property before reduction in limitation (see instructions) **3** 2,700,000 4 4 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing **5** 1,080,000 6 (a) Description of property (b) Cost (business use only) Listed property. Enter the amount from line 29 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7 9 9 10 11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions 11 12 Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11 Carryover of disallowed deduction to 2023. Add lines 9 and 10, less line 12 . . . Note: Don't use Part II or Part III below for listed property. Instead, use Part V. Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.) 14 Special depreciation allowance for qualified property (other than listed property) placed in service 14 15 10,902 Part III MACRS Depreciation (Don't include listed property. See instructions.) 17 MACRS deductions for assets placed in service in tax years beginning before 2022 26,010 18 If you are electing to group any assets placed in service during the tax year into one or more general Section B - Assets Placed in Service During 2022 Tax Year Using the General Depreciation System (b) Month and year (c) Basis for depreciation (d) Recovery (a) Classification of property placed in (business/investment use (e) Convention (f) Method (g) Depreciation deduction 19a 3-year property b 5-year property 7-year property d 10-year property e 15-year property 20-year property g 25-year property 25 yrs. S/L h Residential rental 27.5 yrs. MM S/L 27.5 yrs. MM S/L property S/L i Nonresidential real 39 yrs. MM MM S/L property Section C - Assets Placed in Service During 2022 Tax Year Using the Alternative Depreciation System 20a Class life S/L **b** 12-year 12 yrs. S/L c 30-year 30 yrs. MM S/L S/L **d** 40-year 40 yrs. Part IV Summary (See instructions.) 22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions 36,912 23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs 23

SCEF ACK

Acknowledgement and General Information for Taxpayers Who File Returns Electronically

2022

Name(s) as shown on return

SHELTER COVE COMPANY

Identification Number

-*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.

The submission ID assigned to this return is 5795682023188 voclval

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.