

MEYERS BROTHERS KALICKA, P.C.
330 WHITNEY AVE, SUITE 800
HOLYOKE, MA 01040

CUTTER HIGHLANDS RANCH, LLC
2253 E. BRIARWOOD AVE, STE 509
LITTLETON, CO 80122

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CLIENT'S COPY



330 Whitney Avenue, Suite 800 • Holyoke, Massachusetts 01040
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www.mbkcpa.com

MARCH 23, 2016

CUTTER HIGHLANDS RANCH, LLC
2253 E. BRIARWOOD AVE, STE 509
LITTLETON, CO 80122

DEAR JOHN:

ENCLOSED ARE YOUR 2015 PARTNERSHIP TAX RETURNS, AS FOLLOWS...

2015 U.S. RETURN OF PARTNERSHIP INCOME

2015 COLORADO RETURN OF PARTNERSHIP INCOME

2015 DELAWARE RETURN OF PARTNERSHIP INCOME

THE RETURNS WERE PREPARED FROM THE INFORMATION FURNISHED BY YOU. PLEASE REVIEW BEFORE FILING TO ENSURE THERE ARE NO OMISSIONS OR MISSTATEMENTS OF MATERIAL FACTS.

WE HAVE ASSUMED YOU HAVE FILED ALL APPLICABLE STATE ANNUAL REPORTS.

YOUR COPY SHOULD BE RETAINED FOR YOUR FILES.

VERY TRULY YOURS,

MEYERS BROTHERS KALICKA, P.C.

2015 TAX RETURN FILING INSTRUCTIONS

U.S. RETURN OF PARTNERSHIP INCOME

FOR THE YEAR ENDING

DECEMBER 31, 2015

Prepared for	CUTTER HIGHLANDS RANCH, LLC 2253 E. BRIARWOOD AVE, STE 509 LITTLETON, CO 80122
Prepared by	MEYERS BROTHERS KALICKA, P.C. 330 WHITNEY AVE, SUITE 800 HOLYOKE, MA 01040
To be signed and dated by	A MEMBER MANAGER OF THE LLC
Amount of tax	NOT APPLICABLE
Mail tax return to	THIS RETURN HAS BEEN PREPARED FOR ELECTRONIC FILING. TO HAVE IT TRANSMITTED ELECTRONICALLY TO THE IRS, PLEASE SIGN, DATE, AND RETURN FORM 8879-PE TO OUR OFFICE. WE WILL THEN SUBMIT YOUR ELECTRONIC RETURN.
Forms to be distributed to partners	ENCLOSED ARE COPIES OF SCHEDULE K-1 TO BE DISTRIBUTED TO THE MEMBERS.
Return must be mailed on or before	RETURN FEDERAL FORM 8879-PE TO US BY APRIL 18, 2016.
Special Instructions	DO NOT MAIL THE PAPER COPY OF THE RETURN TO THE IRS.

SUMMARY OF SCHEDULE K-1

[illegible]

Two-Year Comparison - Partnership

2015

Name of partnership	Employer identification number
CUTTER HIGHLANDS RANCH, LLC	26-3047014

Description	Prior Year	Current Year	Increase (Decrease)
NUMBER OF PARTNERS	2.	2.	0.
TRADE OR BUSINESS INCOME OR LOSS:			
INCOME:			
GROSS RECEIPTS OR SALES	3,553,978.	3,496,957.	-57,021.
COST OF GOODS SOLD:			
INVENTORY AT BEGINNING OF YEAR	20,748.	26,901.	6,153.
PURCHASES LESS ITEMS WITHDRAWN	1,064,583.	1,061,483.	-3,100.
TOTAL	1,085,331.	1,088,384.	3,053.
INVENTORY AT END OF YEAR	26,901.	24,313.	-2,588.
COST OF GOODS SOLD	1,058,430.	1,064,071.	5,641.
GROSS PROFIT	2,495,548.	2,432,886.	-62,662.
TOTAL INCOME (LOSS)	2,495,548.	2,432,886.	-62,662.
DEDUCTIONS:			
SALARIES AND WAGES	1,006,393.	1,009,572.	3,179.
REPAIRS AND MAINTENANCE	55,035.	51,977.	-3,058.
RENT	348,297.	275,572.	-72,725.
TAXES AND LICENSES	142,073.	179,263.	37,190.
INTEREST	52,151.	23,168.	-28,983.
DEPRECIATION	180,556.	140,926.	-39,630.
EMPLOYEE BENEFIT PROGRAMS	24,417.	30,578.	6,161.
OTHER DEDUCTIONS	788,919.	753,022.	-35,897.
TOTAL DEDUCTIONS	2,597,841.	2,464,078.	-133,763.
ORDINARY INCOME (LOSS)	-102,293.	-31,192.	71,101.
SCHEDULE K:			
INCOME (LOSS):			
ORDINARY TRADE/BUSINESS INCOME/LOSS	-102,293.	-31,192.	71,101.
DEDUCTIONS:			
CHARITABLE CONTRIBUTIONS	3,017.	3,316.	299.
SELF-EMPLOYMENT:			

Two-Year Comparison - Partnership

2015

Name of partnership	Employer identification number
CUTTER HIGHLANDS RANCH, LLC	26-3047014

Description	Prior Year	Current Year	Increase (Decrease)
EARNINGS/LOSS FROM SELF-EMPLOYMENT	-102,293.	-31,192.	71,101.
GROSS NONFARM INCOME	2,495,548.	2,432,886.	-62,662.
ADJUSTMENTS AND TAX PREFERENCES:			
DEPRECIATION ADJUSTMENT	-14,473.	-26,728.	-12,255.
OTHER:			
NONDEDUCTIBLE EXPENSES	14.	0.	-14.
SCHEDULE M-1:			
NET INCOME (LOSS) PER BOOKS	-106,478.	-39,938.	66,540.
TRAVEL AND ENTERTAINMENT	14.	0.	-14.
OTHER BOOK EXPENSES NOT ON SCH K	1,154.	5,430.	4,276.
TOTAL- NET BOOK INC THROUGH EXPENSE	-105,310.	-34,508.	70,802.
INCOME (LOSS)	-105,310.	-34,508.	70,802.
SCHEDULE M-2:			
CAPITAL AT BEGINNING OF YEAR	-702,245.	-808,723.	-106,478.
NET INCOME (LOSS) PER BOOKS	-106,478.	-39,938.	66,540.
TOTAL- BEGINNING CAP THROUGH INCR	-808,723.	-848,661.	-39,938.
TOTAL- CASH CONT THROUGH OTHER DECR	0.	0.	
CAPITAL BALANCE AT END OF YEAR	-808,723.	-848,661.	-39,938.

Expanded Capital Account Summary

Name **CUTTER HIGHLANDS RANCH, LLC**I.D. Number **26-3047014**

Partner Number <u>1</u>	JAMISON CUTTER 731 MUELLER DRIVE LITTLETON, CO 80129	Partner's Identification Number <u>542-90-6514</u>
-------------------------------	---	--

Beginning Capital <u>-701,259.</u>	Capital Contributed <u></u>	Schedule M-2, Lines 3, 4 & 7 <u>-33,948.</u>	Withdrawals <u></u>	Ending Capital <u>-735,207.</u>
--	-----------------------------------	--	------------------------	---------------------------------------

Partner Number <u>2</u>	JOHN CUTTER 2188 WYNTERBROOK DRIVE HIGHLANDS RANCH, CO 80126	Partner's Identification Number <u>542-50-7455</u>
-------------------------------	---	--

Beginning Capital <u>-107,464.</u>	Capital Contributed <u></u>	Schedule M-2, Lines 3, 4 & 7 <u>-5,990.</u>	Withdrawals <u></u>	Ending Capital <u>-113,454.</u>
--	-----------------------------------	---	------------------------	---------------------------------------

Partner Number <u></u>		Partner's Identification Number <u></u>
------------------------------	--	---

Beginning Capital <u></u>	Capital Contributed <u></u>	Schedule M-2, Lines 3, 4 & 7 <u></u>	Withdrawals <u></u>	Ending Capital <u></u>
---------------------------------	-----------------------------------	--	------------------------	------------------------------

Partner Number <u></u>		Partner's Identification Number <u></u>
------------------------------	--	---

Beginning Capital <u></u>	Capital Contributed <u></u>	Schedule M-2, Lines 3, 4 & 7 <u></u>	Withdrawals <u></u>	Ending Capital <u></u>
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Total For All Partner's Capital Accounts

Beginning Capital <u>-808,723.</u>	Capital Contributed <u>0.</u>	Schedule M-2, Lines 3, 4 & 7 <u>-39,938.</u>	Withdrawals <u>0.</u>	Ending Capital <u>-848,661.</u>
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COLORADO	Property Apportionment Detail Worksheet	2015
CUTTER HIGHLANDS RANCH, LLC		26-3047014

	Within		Everywhere	
	Beginning of Year	End of Year	Beginning of Year	End of Year
Inventories	26,901.	34,313.	26,901.	34,313.
Land				
Buildings				
Buildings - accumulated depreciation				
Machinery				
Equipment	377,502.	378,097.	377,502.	378,097.
Machinery and equipment - accumulated depreciation	330,186.	358,130.	330,186.	358,130.
Furniture and fixtures	379,861.	383,844.	379,861.	383,844.
Furniture and fixtures - accumulated depreciation	298,904.	338,781.	298,904.	338,781.
Transportation/delivery equipment				
Transportation/delivery equipment - accumulated depreciation				
Other depreciable assets				
Other depreciable assets - accumulated depreciation				
Depletable assets				
Depletable assets - accumulated depletion				
Leasehold improvements	1,238,172.	1,250,823.	1,238,172.	1,250,823.
Leasehold improvements - accumulated amortization	631,167.	704,272.	631,167.	704,272.
Supplies				
Other tangible property				
Buildings - construction in progress				
Machinery - construction in progress				
Equipment - construction in progress				
Transportation/delivery - construction in progress				
Other - construction in progress				
Less: Total construction in progress				
Miscellaneous other				
Subtotals	762,179.	645,894.	762,179.	645,894.
Average property		704,037.		704,037.
Real property rented - rental expense (multiplied by applicable factor)		2,204,576.		2,204,576.
Tangible property rented - rental expense (multiplied by applicable factor)				
Miscellaneous rental expense (multiplied by applicable factor)				
Total property		2,908,613.		2,908,613.

* - Not Applicable

DELAWARE	Property Apportionment Detail Worksheet	2015
CUTTER HIGHLANDS RANCH, LLC		26-3047014

	Within		Everywhere	
	Beginning of Year	End of Year	Beginning of Year	End of Year
Inventories	0 .	0 .	26,901 .	34,313 .
Land				
Buildings				
Buildings - accumulated depreciation				
Machinery				
Equipment	0 .	0 .	377,502 .	378,097 .
Machinery and equipment - accumulated depreciation				
Furniture and fixtures	0 .	0 .	379,861 .	383,844 .
Furniture and fixtures - accumulated depreciation				
Transportation/delivery equipment				
Transportation/delivery equipment - accumulated depreciation				
Other depreciable assets				
Other depreciable assets - accumulated depreciation				
Depletable assets				
Depletable assets - accumulated depletion				
Leasehold improvements	0 .	0 .	1,238,172 .	1,250,823 .
Leasehold improvements - accumulated amortization				
Supplies				
Other tangible property				
Buildings - construction in progress				
Machinery - construction in progress				
Equipment - construction in progress				
Transportation/delivery - construction in progress				
Other - construction in progress				
Less: Total construction in progress				
Miscellaneous other				
Subtotals	0 .	0 .	2,022,436 .	2,047,077 .
Average property		0 .		2,034,757 .
Real property rented - rental expense (multiplied by applicable factor)		0 .		2,204,576 .
Tangible property rented - rental expense (multiplied by applicable factor)				
Miscellaneous rental expense (multiplied by applicable factor)				
Total property		0 .		4,239,333 .

* - Not Applicable

COLORADO	Payroll and Sales Apportionment Detail Worksheet	2015
CUTTER HIGHLANDS RANCH, LLC		26-3047014

Payroll Apportionment

	Within	Everywhere
Cost of goods sold		
Cost of operations		
Compensation of officers		
Salesmen's salaries		
Salesmen's commissions		
General and administrative wages and salaries	1,009,572.	1,009,572.
Repairs		
Others		
Miscellaneous other		
Total payroll	1,009,572.	1,009,572.

Sales Apportionment

	Within	Everywhere
Sales of tangible personal property		3,496,957.
- Returns and allowances		
Sales from outside the state to within the state	0.	
Sales from within the state to within the state	3,496,957.	
Sales from within the state to U.S. government	0.	
Sales from within the state to nontaxable jurisdictions	0.	
Interest		
Dividends		
Rents		
Royalties		
Gain from sales of real and tangible personal property		
Gain from sales of intangibles		
Service income		
Other receipts		
Miscellaneous other		
Total sales	3,496,957.	3,496,957.

* - Not Applicable

DELAWARE	Payroll and Sales Apportionment Detail Worksheet	2015
CUTTER HIGHLANDS RANCH, LLC		26-3047014

Payroll Apportionment

	Within	Everywhere
Cost of goods sold		
Cost of operations		
Compensation of officers		
Salesmen's salaries		
Salesmen's commissions		
General and administrative wages and salaries	0.	1,009,572.
Repairs		
Others		
Miscellaneous other		
Total payroll	0.	1,009,572.

Sales Apportionment

	Within	Everywhere
Sales of tangible personal property		3,496,957.
- Returns and allowances		
Sales from outside the state to within the state	0.	
Sales from within the state to within the state	0.	
Sales from within the state to U.S. government		
Sales from within the state to nontaxable jurisdictions		
Interest		
Dividends		
Rents		
Royalties		
Gain from sales of real and tangible personal property		
Gain from sales of intangibles		
Service income		
Other receipts		
Miscellaneous other		
Total sales	0.	3,496,957.

* - Not Applicable

SALES FACTOR		Apportionment Summary Worksheet			2015
CUTTER HIGHLANDS RANCH, LLC					26-3047014
		WITHIN	EVERYWHERE	UNWEIGHTED	WEIGHTED
Alabama					
Alaska					
Arizona					
Arkansas					
California					
Colorado	3,496,957.	3,496,957.	1.000000	1.000000	
Connecticut					
Delaware					
District of Columbia					
Florida					
Georgia					
Hawaii					
Idaho					
Illinois					
Indiana					
Iowa					
Kansas					
Kentucky					
Louisiana					
Maine					
Maryland					
Massachusetts					
Michigan					
Minnesota					
Mississippi					
Missouri					
Montana					
Nebraska					
Nevada					
New Hampshire					
New Jersey					
New Mexico					
New York					
North Carolina					
North Dakota					
Ohio					
Oklahoma					
Oregon					
Pennsylvania					
Rhode Island					
South Carolina					
South Dakota					
Tennessee					
Texas					
Utah					
Vermont					
Virginia					
Washington					
West Virginia					
Wisconsin					
Wyoming					
Foreign					
Other					
Total		N/A	N/A	N/A	1.000000
510731					
04-01-15					

SALES FACTOR	Apportionment Summary Worksheet (Continued)	2015
CUTTER HIGHLANDS RANCH, LLC		26-3047014

	WITHIN	EVERYWHERE	UNWEIGHTED	WEIGHTED
* Battle Creek				
* Detroit				
* Flint				
* Grand Rapids				
* Highland Park				
* Lansing				
* Pontiac				
* Port Huron				
* Saginaw				
* New York City				
* New York - MCTD				
* Muskegon				
* Muskegon Heights				

* Not included in everywhere totals

SUMMARY	Apportionment Summary Worksheet			2015
CUTTER HIGHLANDS RANCH, LLC				26-3047014
SUMMARY OF FACTORS	PROPERTY	PAYROLL	SALES	APPORTIONMENT
Alabama				
Alaska				
Arizona				
Arkansas				
California				
Colorado			1.000000	1.000000
Connecticut				
Delaware				
District of Columbia				
Florida				
Georgia				
Hawaii				
Idaho				
Illinois				
Indiana				
Iowa				
Kansas				
Kentucky				
Louisiana				
Maine				
Maryland				
Massachusetts				
Michigan				
Minnesota				
Mississippi				
Missouri				
Montana				
Nebraska				
Nevada				
New Hampshire				
New Jersey				
New Mexico				
New York				
North Carolina				
North Dakota				
Ohio				
Oklahoma				
Oregon				
Pennsylvania				
Rhode Island				
South Carolina				
South Dakota				
Tennessee				
Texas				
Utah				
Vermont				
Virginia				
Washington				
West Virginia				
Wisconsin				
Wyoming				
Foreign				
Other				
Total			1.000000	1.000000

510731
04-01-15

SUMMARY	Apportionment Summary Worksheet (Continued)	2015
CUTTER HIGHLANDS RANCH, LLC		26-3047014

SUMMARY OF FACTORS	PROPERTY	PAYROLL	SALES	APPORTIONMENT
* Battle Creek				
* Detroit				
* Flint				
* Grand Rapids				
* Highland Park				
* Lansing				
* Pontiac				
* Port Huron				
* Saginaw				
* New York City				
* New York - MCTD				
* Muskegon				
* Muskegon Heights				

* Not included in everywhere totals

Form **8879-PE**Department of the Treasury
Internal Revenue Service**IRS e-file Signature Authorization
for Form 1065**

OMB No. 1545-0123

2015

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

▶ Information about Form 8879-PE and its instructions is at www.irs.gov/form8879pe.

For calendar year 2015, or tax year beginning , 2015, ending , 20

Name of partnership

CUTTER HIGHLANDS RANCH, LLC

Employer identification number

26-3047014**Part I Return Information** (Whole dollars only)

1	Gross receipts or sales less returns and allowances (Form 1065, line 1c)	1	3,496,957.
2	Gross profit (Form 1065, line 3)	2	2,432,886.
3	Ordinary business income (loss) (Form 1065, line 22)	3	-31,192.
4	Net rental real estate income (loss) (Form 1065, Schedule K, line 2)	4	
5	Other net rental income (loss) (Form 1065, Schedule K, line 3c)	5	

Part II Declaration and Signature Authorization of General Partner or Limited Liability Company Member Manager (Be sure to get a copy of the partnership's return)

Under penalties of perjury, I declare that I am a general partner or limited liability company member manager of the above partnership and that I have examined a copy of the partnership's 2015 electronic return of partnership income and accompanying schedules and statements and to the best of my knowledge and belief, it is true, correct, and complete. I further declare that the amounts in Part I above are the amounts shown on the copy of the partnership's electronic return of partnership income. I consent to allow my electronic return originator (ERO), transmitter, or intermediate service provider to send the partnership's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission and (b) the reason for any delay in processing the return. I have selected a personal identification number (PIN) as my signature for the partnership's electronic return of partnership income.

General Partner or Limited Liability Company Member Manager's PIN: check one box only

☒ I authorize **MEYERS BROTHERS KALICKA, P.C.** to enter my PIN **80126**
ERO firm name do not enter all zeros

as my signature on the partnership's 2015 electronically filed return of partnership income.

☐ As a general partner or limited liability company member manager of the partnership, I will enter my PIN as my signature on the partnership's 2015 electronically filed return of partnership income.

General partner or limited liability company member manager's signature ▶

Title ▶ **MEMBER**

Date ▶

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN.

04834701040

do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2015 electronically filed return of partnership income for the partnership 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 ▶

Date ▶ **03/23/16****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-PE** (2015)

LHA

1065 Form Department of the Treasury Internal Revenue Service		U.S. Return of Partnership Income For calendar year 2015, or tax year beginning _____, ending _____		OMB No. 1545-0123 <div style="font-size: 2em; font-weight: bold;">2015</div>
A Principal business activity RESTAURANT FRANCHISE B Principal product or service FOOD/BEVERAGE C Business code number 722513	Type or Print	Name of partnership CUTTER HIGHLANDS RANCH, LLC Number, street, and room or suite no. If a P.O. box, see the instructions. 2253 E. BRIARWOOD AVE, STE 509 City or town, state or province, country, and ZIP or foreign postal code LITTLETON CO 80122		D Employer identification number 26-3047014 E Date business started 10/13/2008 F Total assets \$ 1,928,513.
G Check applicable boxes: (1) <input type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Name change (4) <input type="checkbox"/> Address change (5) <input type="checkbox"/> Amended return (6) <input type="checkbox"/> Technical termination - also check (1) or (2)				
H Check accounting method: (1) <input type="checkbox"/> Cash (2) <input checked="" type="checkbox"/> Accrual (3) <input type="checkbox"/> Other (specify) 				
I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year 2				
J Check if Schedules C and M-3 are attached <input type="checkbox"/>				

Caution. Include **only** trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1 a Gross receipts or sales	1a	3,496,957.		
	b Returns and allowances	1b			
	c Balance. Subtract line 1b from line 1a			3,496,957.	1c
	2 Cost of goods sold (attach Form 1125-A)			1,064,071.	2
	3 Gross profit. Subtract line 2 from line 1c			2,432,886.	3
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)				4
	5 Net farm profit (loss) (attach Schedule F (Form 1040))				5
	6 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)				6
Deductions (see the instructions for limitations)	7 Other income (loss) (attach statement)				7
	8 Total income (loss). Combine lines 3 through 7			2,432,886.	8
	9 Salaries and wages (other than to partners) (less employment credits)			1,009,572.	9
	10 Guaranteed payments to partners				10
	11 Repairs and maintenance			51,977.	11
	12 Bad debts				12
	13 Rent			275,572.	13
	14 Taxes and licenses		SEE STATEMENT 1	179,263.	14
	15 Interest			23,168.	15
	16 a Depreciation (if required, attach Form 4562)	16a	140,926.		
	b Less depreciation reported on Form 1125-A and elsewhere on return	16b		140,926.	16c
	17 Depletion (Do not deduct oil and gas depletion.)				17
	18 Retirement plans, etc.				18
	19 Employee benefit programs			30,578.	19
20 Other deductions (attach statement)		SEE STATEMENT 2	753,022.	20	
21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20			2,464,078.	21	
22 Ordinary business income (loss). Subtract line 21 from line 8			-31,192.	22	

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member manager) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> Signature of general partner or limited liability company member manager </div> <div style="width: 35%;"> Date </div> </div>				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	JAMES BARRETT		03/23/16		P00382590
	Firm's name MEYERS BROTHERS KALICKA, P.C.			Firm's EIN 04-2713795	
	Firm's address 330 WHITNEY AVE, SUITE 800 HOLYOKE, MA 01040			Phone no. 413-536-8510	

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form **1065** (2015)

Schedule B Other Information

1 What type of entity is filing this return? Check the applicable box:				Yes	No
a <input type="checkbox"/> Domestic general partnership b <input type="checkbox"/> Domestic limited partnership c <input checked="" type="checkbox"/> Domestic limited liability company d <input type="checkbox"/> Domestic limited liability partnership e <input type="checkbox"/> Foreign partnership f <input type="checkbox"/> Other					
2 At any time during the tax year, was any partner in the partnership a disregarded entity, a partnership (including an entity treated as a partnership), a trust, an S corporation, an estate (other than an estate of a deceased partner), or a nominee or similar person?					X
3 At the end of the tax year:					
a Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization, or any foreign government own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership					X
b Did any individual or estate own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership				X	
4 At the end of the tax year, did the partnership:					
a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv) below					X
(i) Name of Corporation		(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock	
b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below					X
(i) Name of Entity		(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital
5 Did the partnership file Form 8893, Election of Partnership Level Tax Treatment, or an election statement under section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in effect for this tax year? See Form 8893 for more details				Yes	No
					X
6 Does the partnership satisfy all four of the following conditions?					
a The partnership's total receipts for the tax year were less than \$250,000.					
b The partnership's total assets at the end of the tax year were less than \$ 1 million.					
c Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return.					
d The partnership is not filing and is not required to file Schedule M-3					X
If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item L on Schedule K-1.					
7 Is this partnership a publicly traded partnership as defined in section 469(k)(2)?					X
8 During the tax year, did the partnership have any debt that was cancelled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?					X
9 Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?					X
10 At any time during calendar year 2015, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See the instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country.					X

Form **1065** (2015)

Schedule B Other Information (continued)

	Yes	No
11 At any time during the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. See instructions		X
12a Is the partnership making, or had it previously made (and not revoked), a section 754 election? See instructions for details regarding a section 754 election.		X
b Did the partnership make for this tax year an optional basis adjustment under section 743(b) or 734(b)? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		X
c Is the partnership required to adjust the basis of partnership assets under section 743(b) or 734(b) because of a substantial built-in loss (as defined under section 743(d)) or substantial basis reduction (as defined under section 734(d))? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		X
13 Check this box if, during the current or prior tax year, the partnership distributed any property received in a like-kind exchange or contributed such property to another entity (other than disregarded entities wholly owned by the partnership throughout the tax year) <input type="checkbox"/>		
14 At any time during the tax year, did the partnership distribute to any partner a tenancy-in-common or other undivided interest in partnership property?		X
15 If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities, enter the number of Forms 8858 attached. See instructions ▶		
16 Does the partnership have any foreign partners? If "Yes," enter the number of Forms 8805, Foreign Partner's Information Statement of Section 1446 Withholding Tax, filed for this partnership. ▶		X
17 Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return. ▶		
18a Did you make any payments in 2015 that would require you to file Form(s) 1099? See instructions		X
b If "Yes," did you or will you file required Form(s) 1099?		
19 Enter the number of Form(s) 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations, attached to this return. ▶		
20 Enter the number of partners that are foreign governments under section 892. ▶		

Designation of Tax Matters Partner (see instructions)

Enter below the general partner or member-manager designated as the tax matters partner (TMP) for the tax year of this return:

Name of designated TMP ▶ JAMISON CUTTER	Identifying number of TMP ▶ 542-90-6514
If the TMP is an entity, name of TMP representative ▶	Phone number of TMP ▶
Address of designated TMP ▶ 731 MUELLER DRIVE LITTLETON, CO 80129	

Form **1065** (2015)

Schedule K Partners' Distributive Share Items

		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1	-31,192.
	2 Net rental real estate income (loss) (attach Form 8825)	2	
	3 a Other gross rental income (loss)	3a	
	b Expenses from other rental activities (attach statement)	3b	
	c Other net rental income (loss). Subtract line 3b from line 3a	3c	
	4 Guaranteed payments	4	
	5 Interest income	5	
	6 Dividends: a Ordinary dividends	6a	
	b Qualified dividends	6b	
	7 Royalties	7	
	8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8	
9 a Net long-term capital gain (loss) (attach Schedule D (Form 1065))	9a		
b Collectibles (28%) gain (loss)	9b		
c Unrecaptured section 1250 gain (attach statement)	9c		
10 Net section 1231 gain (loss) (attach Form 4797)	10		
11 Other income (loss) (see instructions) Type ▶	11		
Deductions	12 Section 179 deduction (attach Form 4562)	12	
	13 a Contributions SEE STATEMENT 3	13a	3,316.
	b Investment interest expense	13b	
	c Section 59(e)(2) expenditures: (1) Type ▶ (2) Amount ▶	13c(2)	
d Other deductions (see instructions) Type ▶	13d		
Self-Employment	14 a Net earnings (loss) from self-employment	14a	-31,192.
	b Gross farming or fishing income	14b	
	c Gross nonfarm income	14c	2,432,886.
Credits	15 a Low-income housing credit (section 42(j)(5))	15a	
	b Low-income housing credit (other)	15b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)	15c	
	d Other rental real estate credits (see instructions) Type ▶	15d	
	e Other rental credits (see instructions) Type ▶	15e	
	f Other credits (see instructions) Type ▶	15f	
Foreign Transactions	16 a Name of country or U.S. possession ▶		
	b Gross income from all sources	16b	
	c Gross income sourced at partner level	16c	
	Foreign gross income sourced at partnership level		
	d Passive category ▶ e General category ▶ f Other ▶	16f	
	Deductions allocated and apportioned at partner level		
	g Interest expense ▶ h Other ▶	16h	
	Deductions allocated and apportioned at partnership level to foreign source income		
	i Passive category ▶ j General category ▶ k Other ▶	16k	
	l Total foreign taxes (check one): ▶ Paid <input type="checkbox"/> Accrued <input type="checkbox"/> ▶	16l	
	m Reduction in taxes available for credit (attach statement)	16m	
n Other foreign tax information (attach statement)			
Alternative Minimum Tax (AMT) Items	17 a Post-1986 depreciation adjustment	17a	-26,728.
	b Adjusted gain or loss	17b	
	c Depletion (other than oil and gas)	17c	
	d Oil, gas, and geothermal properties - gross income	17d	
	e Oil, gas, and geothermal properties - deductions	17e	
	f Other AMT items (attach statement)	17f	
Other Information	18 a Tax-exempt interest income	18a	
	b Other tax-exempt income	18b	
	c Nondeductible expenses	18c	
	19 a Distributions of cash and marketable securities	19a	
	b Distributions of other property	19b	
	20 a Investment income	20a	
b Investment expenses	20b		
c Other items and amounts (attach statement)			

Analysis of Net Income (Loss)

1 Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 16l						1	-34,508.
2 Analysis by partner type:	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt Organization	(vi) Nominee/Other	
a General partners							
b Limited partners		-34,508.					

Schedule L Balance Sheets per Books

Assets	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
1 Cash		133,295.		57,402.
2a Trade notes and accounts receivable	17,301.		29,936.	
b Less allowance for bad debts		17,301.		29,936.
3 Inventories		26,901.		24,313.
4 U.S. government obligations				
5 Tax-exempt securities				
6 Other current assets (attach statement)	STATEMENT 4	894,422.		1,065,851.
7a Loans to partners (or persons related to partners)				
b Mortgage and real estate loans				
8 Other investments (attach statement)				
9a Buildings and other depreciable assets	1,995,536.		2,012,765.	
b Less accumulated depreciation	1,260,258.	735,278.	1,401,183.	611,582.
10a Depletable assets				
b Less accumulated depletion				
11 Land (net of any amortization)				
12a Intangible assets (amortizable only)	244,463.		244,463.	
b Less accumulated amortization	88,630.	155,833.	105,034.	139,429.
13 Other assets (attach statement)				
14 Total assets		1,963,030.		1,928,513.
Liabilities and Capital				
	(a)	(b)	(c)	(d)
15 Accounts payable		89,865.		81,482.
16 Mortgages, notes, bonds payable in less than 1 year				
17 Other current liabilities (attach statement)	STATEMENT 5	408,129.		341,449.
18 All nonrecourse loans				
19a Loans from partners (or persons related to partners)				
b Mortgages, notes, bonds payable in 1 year or more		465,549.		367,524.
20 Other liabilities (attach statement)	STATEMENT 6	1,808,210.		1,986,719.
21 Partners' capital accounts		-808,723.		-848,661.
22 Total liabilities and capital		1,963,030.		1,928,513.

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

Note. The partnership may be required to file Schedule M-3 (see instructions).

1 Net income (loss) per books	-39,938.	6 Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize):	
2 Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize):		a Tax-exempt interest \$	
3 Guaranteed payments (other than health insurance)		7 Deductions included on Schedule K, lines 1 through 13d, and 16l, not charged against book income this year (itemize):	
4 Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16l (itemize):		a Depreciation \$	
STMT 7 5,430.		8 Add lines 6 and 7	
a Depreciation \$		9 Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5	-34,508.
b Travel and entertainment \$	5,430.		
5 Add lines 1 through 4	-34,508.		

Schedule M-2 Analysis of Partners' Capital Accounts

1 Balance at beginning of year	-808,723.	6 Distributions: a Cash	
2 Capital contributed: a Cash		b Property	
b Property		7 Other decreases (itemize):	
3 Net income (loss) per books	-39,938.	8 Add lines 6 and 7	
4 Other increases (itemize):		9 Balance at end of year. Subtract line 8 from line 5	-848,661.
5 Add lines 1 through 4	-848,661.		

Cost of Goods Sold

(Rev. December 2012)

▶ **Attach to Form 1120, 1120-C, 1120-F, 1120S, 1065, or 1065-B.**

OMB No. 1545-2225

Department of the Treasury
Internal Revenue Service▶ **Information about Form 1125-A and its instructions is at www.irs.gov/form1125a.**

Name

Employer identification number

CUTTER HIGHLANDS RANCH, LLC**26-3047014**

1	Inventory at beginning of year	1	26,901.
2	Purchases	2	1,061,483.
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	1,088,384.
7	Inventory at end of year	7	24,313.
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	1,064,071.

9 a Check all methods used for valuing closing inventory:

- (i) ☒ 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 ▶ ☐**c** 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****e** If property is produced or acquired for resale, do the rules of Section 263A apply to the corporation? ☐ Yes ☒ No**f** Was there any change in determining quantities, cost, or valuations between opening and closing inventory? ☐ Yes ☒ No
If "Yes," attach explanation.

**SCHEDULE B-1
(Form 1065)**(Rev. December 2011)
Department of the Treasury
Internal Revenue Service**Information on Partners Owning 50% or
More of the Partnership**▶ **Attach to Form 1065. See instructions.**

OMB No. 1545-0099

Name of partnership

Employer identification number

CUTTER HIGHLANDS RANCH, LLC**26-3047014****Part I Entities Owning 50% or More of the Partnership** (Form 1065, Schedule B, Question 3a)

Complete columns (i) through (v) below for any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, tax-exempt organization, or any foreign government that owns, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership (see instructions).

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

Part II Individuals or Estates Owning 50% or More of the Partnership (Form 1065, Schedule B, Question 3b)

Complete columns (i) through (iv) below for any individual or estate that owns, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership (see instructions).

(i) Name of Individual or Estate	(ii) Identifying Number (if any)	(iii) Country of Citizenship (see instructions)	(iv) Maximum Percentage Owned in Profit, Loss, or Capital
JAMISON CUTTER	542-90-6514	UNITED STATES	100.00
JOHN CUTTER	542-50-7455	UNITED STATES	100.00

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 1065.

Schedule B-1 (Form 1065) (Rev. 12-2011)

Form **4562**Department of the Treasury
Internal Revenue Service (99)
Name(s) shown on return**Depreciation and Amortization**
(Including Information on Listed Property) OTHER 1

OMB No. 1545-0172

2015Attachment
Sequence No. **179**

▶ Attach to your tax return.

▶ Information about Form 4562 and its separate instructions is at www.irs.gov/form4562.

CUTTER HIGHLANDS RANCH, LLC

Business or activity to which this form relates

Identifying number

26-3047014

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

1	Maximum amount (see instructions)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2014 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2016. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	8,615.
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2015	17	130,588.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B - Assets Placed in Service During 2015 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		8,615.	5	HY	200DB	1,723.
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2015 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	140,926.
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	

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)**

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No		24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No						
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							25	
26 Property used more than 50% in a qualified business use:								
	:	:	%					
	:	:	%					
	:	:	%					
27 Property used 50% or less in a qualified business use:								
	:	:	%			S/L -		
	:	:	%			S/L -		
	:	:	%			S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

30 Total business/investment miles driven during the year (do not include commuting miles)	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
31 Total commuting miles driven during the year ...						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C - Questions for Employers Who Provide Vehicles for Use by Their EmployeesAnswer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2015 tax year:					
	:	:			
	:	:			
43 Amortization of costs that began before your 2015 tax year					43
					16,405.
44 Total. Add amounts in column (f). See the instructions for where to report					44
					16,405.

Worksheet for Figuring Net Earnings (Loss) From Self-Employment

Name of partnership CUTTER HIGHLANDS RANCH, LLC		Employer identification number 26-3047014
1 a Ordinary income (loss) (Schedule K, line 1)	1a	-31,192.
b Net income (loss) from CERTAIN rental real estate activities	1b	
c Net income (loss) from other rental activities (Schedule K, line 3c)	1c	
d Net loss from Form 4797, Part II, line 17, included on line 1a above. Enter as a positive amount	1d	
e Other additions	1e	
f Combine lines 1a through 1e	1f	-31,192.
2 a Net gain from Form 4797, Part II, line 17, included on line 1a above	2a	
b Other subtractions	2b	
c Add lines 2a and 2b	2c	
3 a Subtract line 2c from line 1f. If line 1f is a loss, increase the loss on line 1f by the amount on line 2c	3a	-31,192.
b Part of line 3a allocated to limited partners, estates, trusts, corporations, exempt organizations, and IRAs	3b	
c Subtract line 3b from line 3a		3c -31,192.
4 a Guaranteed payments to partners (Schedule K, line 4) derived from a trade or business as defined in section 1402(c)	4a	
b Part of line 4a allocated to individual limited partners for other than services and to estates, trusts, corporations, exempt organizations, and IRAs	4b	
c Subtract line 4b from line 4a		4c
5 Net earnings (loss) from self-employment. Combine lines 3c and 4c. Enter here and on Schedule K, line 14a	5	-31,192.

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

Cutter Highlands Ranch, LLC
2253 E. Briarwood Ave, Ste 509
Littleton, CO 80122

Employer Identification Number: 26-3047014

For the Year Ending December 31, 2015

Cutter Highlands Ranch, LLC is making the de minimis safe harbor election under Reg. Sec. 1.263(a)-1(f).

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

Cutter Highlands Ranch, LLC
2253 E. Briarwood Ave, Ste 509
Littleton, CO 80122

Employer Identification Number: 26-3047014

For the Year Ending December 31, 2015

CUTTER HIGHLANDS RANCH, LLC is making the safe harbor election under Reg. Sec. 1.263(a)-3(h) for the following eligible building property(s).

Description of Eligible Property(s):

FORM 1065	TAX EXPENSE	STATEMENT	1
DESCRIPTION		AMOUNT	
TAXES - OTHER		9,350.	
TAXES - PAYROLL		91,200.	
TAXES - REAL ESTATE		76,236.	
TAXES - SALES		2,477.	
TOTAL TO FORM 1065, LINE 14		179,263.	

FORM 1065	OTHER DEDUCTIONS	STATEMENT	2
DESCRIPTION		AMOUNT	
ACCOUNTING		31,236.	
ADVERTISING		115,630.	
ALLOCATED G&A		53,415.	
AMORTIZATION EXPENSE		16,405.	
AUTOMOBILE		25,440.	
BANK & CREDIT CARD FEES		100,634.	
BUILDING INSURANCE		1,762.	
CASH SHORT & OVER		-401.	
COMPUTER SUPPLIES		2,156.	
CONTRACT MAINTENANCE		9,774.	
DUES AND SUBSCRIPTIONS		3,280.	
EQUIPMENT RENTAL		3,280.	
INSURANCE - AUTO		5,493.	
INSURANCE - LIABILITY		16,013.	
INSURANCE - WORKERS COMP		18,090.	
JANITORIAL & CLEANING		17,829.	
LINEN		6,184.	
MENUS		8,910.	
MUSIC		960.	
OFFICE SUPPLIES		8,344.	
OPERATING SUPPLIES		33,008.	
PARKING		25.	
PEST CONTROL		3,414.	
POSTAGE/FREIGHT/COURIER		15,542.	
ROYALTY		169,586.	
SECURITY SERVICES		1,293.	
SMALLWARES		13,110.	
TEAM MEETINGS		399.	
TELEPHONE		10,007.	
TRAVEL		285.	
UNIFORMS & LAUNDRY		3,524.	
UTILITIES		58,395.	
TOTAL TO FORM 1065, LINE 20		753,022.	

SCHEDULE K	CHARITABLE CONTRIBUTIONS	STATEMENT	3
DESCRIPTION	TYPE	AMOUNT	
DONATIONS	CASH (50%)	3,316.	
TOTALS TO SCHEDULE K, LINE 13A		3,316.	

SCHEDULE L	OTHER CURRENT ASSETS	STATEMENT	4
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR	
A/R - EMPLOYEES	377.	423.	
DUE FROM AFFILIATE	885,197.	1,048,776.	
PREPAID EXPENSES	8,848.	16,652.	
TOTAL TO SCHEDULE L, LINE 6	894,422.	1,065,851.	

SCHEDULE L	OTHER CURRENT LIABILITIES	STATEMENT	5
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR	
ACCRUED PAYROLL	29,458.	28,364.	
ACCRUED EXPENSES	57,347.	18,324.	
PAYROLL TAXES PAYABLE	12,533.	14,824.	
SALES TAX PAYABLE	13,813.	16,476.	
GIFT CERTIFICATES PAYABLE	31,863.	27,367.	
RENOVATIONS CREDIT	253,066.	227,791.	
PERSONAL PROPERTY TAXES PAYABLE	9,624.	8,303.	
OTHER PAYROLL LIABILITIES	425.	0.	
TOTAL TO SCHEDULE L, LINE 17	408,129.	341,449.	

SCHEDULE L	OTHER LIABILITIES	STATEMENT	6
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR	
DUE TO AFFILIATE	1,808,210.	1,986,719.	
TOTAL TO SCHEDULE L	1,808,210.	1,986,719.	

SCHEDULE M-1	EXPENSES RECORDED ON BOOKS NOT DEDUCTED IN RETURN	STATEMENT	7
DESCRIPTION	AMOUNT		
FINES, VIOLATIONS & PENALTY	5,430.		
TOTAL TO SCHEDULE M-1, LINE 4	5,430.		

Schedule K-1
(Form 1065)

2015

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

Department of the Treasury
Internal Revenue Service

For calendar year 2015, or tax

year beginning _____

ending _____

**Partner's Share of Income, Deductions,
Credits, etc.**

▶ See separate instructions.

**Part III Partner's Share of Current Year Income,
Deductions, Credits, and Other Items**

1 Ordinary business income (loss) - 26,513.	15 Credits
2 Net rental real estate income (loss)	16 Foreign transactions
3 Other net rental income (loss)	
4 Guaranteed payments	
5 Interest income	
6a Ordinary dividends	17 Alternative min tax (AMT) items
6b Qualified dividends	A - 22,719.
7 Royalties	
8 Net short-term capital gain (loss)	18 Tax-exempt income and nondeductible expenses
9a Net long-term capital gain (loss)	
9b Collectibles (28%) gain (loss)	19 Distributions
9c Unrecaptured sec 1250 gain	20 Other information
10 Net section 1231 gain (loss)	
11 Other income (loss)	
12 Section 179 deduction	
13 Other deductions A 2,819.	
14 Self-employment earnings (loss) A - 26,513. C 2,067,953.	

*See attached statement for additional information.

For IRS Use Only

Part I Information About the Partnership**A** Partnership's employer identification number
26-3047014**B** Partnership's name, address, city, state, and ZIP codeCUTTER HIGHLANDS RANCH, LLC
2253 E. BRIARWOOD AVE, STE 509
LITTLETON, CO 80122**C** IRS Center where partnership filed return
E-FILE**D** ☐ Check if this is a publicly traded partnership (PTP)**Part II Information About the Partner****E** Partner's identifying number
542-90-6514**F** Partner's name, address, city, state, and ZIP codeJAMISON CUTTER
731 MUELLER DRIVE
LITTLETON, CO 80129**G** ☐ General partner or LLC member-manager ☒ Limited partner or other LLC member**H** ☒ Domestic partner ☐ Foreign partner**I1** What type of entity is this partner? INDIVIDUAL**I2** If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐**J** Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	85.0000000%	85.0000000%
Loss	85.0000000%	85.0000000%
Capital	85.0000000%	85.0000000%

K Partner's share of liabilities at year end:

Nonrecourse	\$	
Qualified nonrecourse financing	\$	
Recourse	\$	1,208,498.

L Partner's capital account analysis:

Beginning capital account	\$	-701,259.
Capital contributed during the year	\$	
Current year increase (decrease)	\$	-33,948.
Withdrawals & distributions	\$(
Ending capital account	\$	-735,207.

☒ Tax basis ☐ GAAP ☐ Section 704(b) book
☐ Other (explain)**M** Did the partner contribute property with a built-in gain or loss?☐ Yes ☒ No

If "Yes," attach statement (see instructions)

511261

SCHEDULE K-1 CURRENT YEAR INCREASES (DECREASES)		
DESCRIPTION	AMOUNT	TOTALS
ORDINARY INCOME (LOSS)	-26,513.	
SCHEDULE K-1 INCOME SUBTOTAL		-26,513.
CHARITABLE CONTRIBUTIONS	-2,819.	
SCHEDULE K-1 DEDUCTIONS SUBTOTAL		-2,819.
NET INCOME (LOSS) PER SCHEDULE K-1		-29,332.
FINES, VIOLATIONS & PENALTY	-4,616.	
OTHER INCREASES OR DECREASES SUBTOTAL		-4,616.
TOTAL TO SCHEDULE K-1, ITEM L		-33,948.

Schedule K-1
(Form 1065)

2015

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

Department of the Treasury
Internal Revenue Service

For calendar year 2015, or tax

year beginning _____

ending _____

**Partner's Share of Income, Deductions,
Credits, etc.**

▶ See separate instructions.

**Part III Partner's Share of Current Year Income,
Deductions, Credits, and Other Items**

1 Ordinary business income (loss) -4,679.	15 Credits
2 Net rental real estate income (loss)	16 Foreign transactions
3 Other net rental income (loss)	
4 Guaranteed payments	
5 Interest income	
6a Ordinary dividends	17 Alternative min tax (AMT) items
6b Qualified dividends	A -4,009.
7 Royalties	18 Tax-exempt income and nondeductible expenses
8 Net short-term capital gain (loss)	
9a Net long-term capital gain (loss)	19 Distributions
9b Collectibles (28%) gain (loss)	20 Other information
9c Unrecaptured sec 1250 gain	
10 Net section 1231 gain (loss)	
11 Other income (loss)	
12 Section 179 deduction	
13 Other deductions A 497.	
14 Self-employment earnings (loss) A -4,679. C 364,933.	

*See attached statement for additional information.

For IRS Use Only

Part I Information About the Partnership**A** Partnership's employer identification number

26-3047014

B Partnership's name, address, city, state, and ZIP codeCUTTER HIGHLANDS RANCH, LLC
2253 E. BRIARWOOD AVE, STE 509
LITTLETON, CO 80122**C** IRS Center where partnership filed return

E-FILE

D ☐ Check if this is a publicly traded partnership (PTP)**Part II Information About the Partner****E** Partner's identifying number

542-50-7455

F Partner's name, address, city, state, and ZIP codeJOHN CUTTER
2188 WYNTERBROOK DRIVE
HIGHLANDS RANCH, CO 80126**G** ☐ General partner or LLC member-manager ☒ Limited partner or other LLC member**H** ☒ Domestic partner ☐ Foreign partner**I1** What type of entity is this partner? INDIVIDUAL**I2** If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐**J** Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	15.0000000%	15.0000000%
Loss	15.0000000%	15.0000000%
Capital	15.0000000%	15.0000000%

K Partner's share of liabilities at year end:

Nonrecourse	\$	
Qualified nonrecourse financing	\$	
Recourse	\$	1,145,746.

L Partner's capital account analysis:

Beginning capital account	\$	-107,464.
Capital contributed during the year	\$	
Current year increase (decrease)	\$	-5,990.
Withdrawals & distributions	\$()
Ending capital account	\$	-113,454.

☒ Tax basis ☐ GAAP ☐ Section 704(b) book
☐ Other (explain)**M** Did the partner contribute property with a built-in gain or loss?☐ Yes ☒ No

If "Yes," attach statement (see instructions)

511261

SCHEDULE K-1

CURRENT YEAR INCREASES (DECREASES)

DESCRIPTION	AMOUNT	TOTALS
ORDINARY INCOME (LOSS)	-4,679.	
SCHEDULE K-1 INCOME SUBTOTAL		-4,679.
CHARITABLE CONTRIBUTIONS	-497.	
SCHEDULE K-1 DEDUCTIONS SUBTOTAL		-497.
NET INCOME (LOSS) PER SCHEDULE K-1		-5,176.
FINES, VIOLATIONS & PENALTY	-814.	
OTHER INCREASES OR DECREASES SUBTOTAL		-814.
TOTAL TO SCHEDULE K-1, ITEM L		-5,990.

2015 TAX RETURN FILING INSTRUCTIONS

COLORADO FORM 106

FOR THE YEAR ENDING

DECEMBER 31, 2015

Prepared for	CUTTER HIGHLANDS RANCH, LLC 2253 E. BRIARWOOD AVE, STE 509 LITTLETON, CO 80122
Prepared by	MEYERS BROTHERS KALICKA, P.C. 330 WHITNEY AVE, SUITE 800 HOLYOKE, MA 01040
To be signed and dated by	A MEMBER OF THE LLC
Amount of tax	Total tax \$ 0.00 Less: payments and credits \$ 0.00 Plus: other amount \$ 0.00 Plus: interest and penalties \$ 0.00 NO PMT REQUIRED \$
Overpayment	Credited to your estimated tax \$ 0.00 Other amount \$ 0.00 Refunded to you \$ 0.00
Mail tax return and check (if applicable) to	THIS RETURN HAS BEEN PREPARED FOR ELECTRONIC FILING. IF YOU WISH TO HAVE IT TRANSMITTED TO THE CDOR, PLEASE SIGN, DATE AND RETURN DR-8453P TO OUR OFFICE. WE WILL THEN SUBMIT THE ELECTRONIC RETURN TO THE CDOR.
Forms to be distributed to partners	ENCLOSED ARE COPIES OF SCHEDULE K-1 TO BE DISTRIBUTED TO THE MEMBERS.
Return must be mailed on or before	RETURN DR-8453P TO US BY APRIL 18, 2016.
Special Instructions	DO NOT MAIL THE PAPER COPY OF THE RETURN TO THE CDOR.



158453P 11019

DR 8453P (08/13/15)
COLORADO DEPARTMENT OF REVENUE
Denver, CO 80261-0006
www.TaxColorado.com

State of Colorado Partnership/S-Corp Income Tax Declaration for Electronic Filing

When feasible attach in PDF

format to your e-filed return

Do not mail this form to the IRS

or the Colorado Department of Revenue

Retain with your records

Tax Year Beginning (MM/DD/YY) 01/01/15		Tax Year End (MM/DD/YY) 12/31/15
Business Name CUTTER HIGHLANDS RANCH, LLC		Colorado Account Number
Street Address 2253 E. BRIARWOOD AVE, STE 509		FEIN 26-3047014
City LITTLETON	State CO	ZIP 80122
Phone Number		

Part I - Tax Return Information

1. Total Income, from federal Schedule K	1	\$ - 31,192
2. Allowable deductions from federal Schedule K	2	\$
3. Colorado Tax, line 12 on Colorado Form 106, if applicable	3	\$
4. Colorado Payments, line 18 on Colorado Form 106	4	\$
5. Amount You Owe, line 28 on Colorado Form 106	5	\$
6. Refund, line 31 Colorado Form 106	6	\$

Part II - Declaration of Tax Payer

Under penalties of perjury, I declare that I am an officer of the company listed above and the information provided for electronic filing and the amounts shown in Part I above agree with the amounts shown on the company's 2015 Federal/Colorado income tax returns, and that said tax returns, statements, schedules and attachments are true, correct, and complete to the best of my knowledge and belief. I understand that I (or my Electronic Return Originator (ERO) if applicable) may be required to provide paper copies of this declaration, my returns, withholding statements, schedules and attachments upon request by the Colorado Department of Revenue at any time during the period covered by the Colorado statute of limitations.

Signature	Date (MM/DD/YY)	Title MEMBER
-----------	-----------------	-----------------

Part III - Declaration of ERO/Preparer/Transmitter

If the transmitter did not prepare the tax return, check here



If I am not the preparer, I declare only that the amounts shown in Part I above agree with the amounts shown on the taxpayer's 2015 Federal/Colorado income tax returns. If I am the preparer, under penalties of perjury I declare that I have reviewed the above taxpayer's 2015 Federal/Colorado income tax returns and that the information provided to me by the taxpayer and the amounts shown in Part I above agree with the amounts shown on said tax returns, and that said tax returns, statements, schedules, and attachments are true, correct, and complete to the best of of my knowledge and belief. As preparer, I further declare that I have obtained the taxpayer's signature on this form at the time of filing and have provided the taxpayer with copies of all forms and information filed. I also agree to maintain this signed Form (DR 8453P) for the period covered by the Colorado statute of limitations, and to provide paper copies of this declaration, said returns, withholding statements, schedules, and attachments upon request by the Colorado Department of Revenue at any time during this period.

ERO's Signature	Preparer Identification Number or Your SSN
-----------------	--

Check if also Preparer



Date (MM/DD/YY)
03/23/16

P00382590

Form 106 (12/04/15)
COLORADO DEPARTMENT OF REVENUE
 Denver, CO 80261-0006

(0043)

2015

Colorado
Pass-Through Entity
and Composite Nonresident
Income Tax Form 106



150106 11019

-or-

Fiscal Year Beginning (MM/DD/15): Ending (MM/DD/YY):

• ☐ Mark for Amended Return

Name of Organization CUTTER HIGHLANDS RANCH, LLC		Colorado Account Number •	
Doing Business As		Federal Employer ID Number • 26-3047014	
Address 2253 E. BRIARWOOD AVE, STE 509		City LITTLETON	State ZIP CO 80122
If you are attaching a statement disclosing a listed or reportable transaction, mark this box • <input type="checkbox"/>			
A. This return is being filed for (mark one): • <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input checked="" type="checkbox"/> LLC <input type="checkbox"/> LP <input type="checkbox"/> LLP <input type="checkbox"/> LLLP <input type="checkbox"/> Association <input type="checkbox"/> Non-Profit			
B. Beginning depreciable assets from federal return • 1,995,536		C. Ending depreciable assets from federal return • 2,012,765	
D. Business or profession RESTAURANT FRANCHISE		E. Date of organization or incorporation (MM/DD/YY) 10/13/08	
F. If this is a final return, mark this box • <input type="checkbox"/>		G. If the IRS has made any adjustments to your federal return or have you filed amended federal returns during the last four years, mark this box <input type="checkbox"/> Explain:	
H. Number of partners or shareholders as of year end 2			

Part I: Computation of Colorado Income		Round to the nearest dollar	
1. Ordinary income from line 1 federal Schedule K	• 1	-31,192	00
2. Total of all other income	• 2		00
3. Modifications increasing federal income	• 3		00
4. Total of lines 1, 2 and 3	4	-31,192	00
5. Allowable deductions from federal Schedule K	• 5		00
6. Colorado Marijuana Business Deduction	• 6		00
7. Other modifications decreasing federal income	• 7		00
8. Total of lines 5 through 7	8		00
9. Line 4 minus line 8	9	-31,192	00
10. Colorado Source Income from (mark one): <input checked="" type="checkbox"/> Part IV <input type="checkbox"/> Other (attach explanation) <input type="checkbox"/> Income is all Colorado Income		• 10	-31,192 00

File at: www.Colorado.gov/RevenueOnline - or - **Mail to and make checks payable to:** Colorado Department of Revenue
 Denver, CO 80261-0006



150106 21019

Form 106 (12/04/15)
COLORADO DEPARTMENT OF REVENUE
 Denver, CO 80261-0006

Form 106 Part II

Name CUTTER HIGHLANDS RANCH, LLC		Account Number
Part II: Composite Nonresident Income Tax Return		
Do not complete lines 11-31 unless you are filing a composite nonresident return.		
11. Colorado-source Income of nonresident partners/shareholders electing to be included in this composite filing	• 11	00
12. Tax; 4.63% of the amount on line 11	• 12	00
13. 106CR credits allocated to these partners/shareholders/members (exclude lines 19 through 22, and lines 25 through 26, Form 106CR)	• 13	00
14. Non-refundable Enterprise Zone credits - as calculated, or from DR 1366 line 87	• 14	00
15. Certified auction group license fee credit allocated to these partners/shareholders/members	• 15	00
16. Total of lines 13, 14 and 15	16	00
17. Net tax, line 12 minus line 16	17	00
18. Estimated tax credits and extension payments	• 18	00
19. Withholding from lottery or gambling winnings	• 19	00
20. Gross conservation easement credit allocated to these partners/shareholders/members, from DR 1305G Line 33	• 20	00
21. Innovative Motor Vehicle Credit from form DR 0617 allocated to these partners/shareholders/members	• 21	00
22. Refundable Renewable Energy Tax Credit from line 88 of form DR 1366	• 22	00
23. Business Personal Property Credit: Use the worksheet in the DR 106 Book instructions to calculate, submit copy of assessor's statement	• 23	00
24. Subtotal; add lines 18 to 23	24	00
25. Penalty (include on Line 28)	• 25	00
26. Interest (include on Line 28)	• 26	00
27. Estimated tax penalty (include on Line 28)	• 27	00
28. If line 17 is greater than line 24, enter amount owed	• 28	00
29. Overpayment, line 24 minus line 17	29	00
30. Overpayment to be credited to 2016 estimated tax	• 30	00
31. Overpayment to be refunded	• 31	00
I declare this return to be true, correct and complete under penalty of perjury in the second degree. Declaration of preparer is based on all information of which preparer has any knowledge.		



150106 31019

Form 106 Part II

Name CUTTER HIGHLANDS RANCH, LLC		Account Number	
Direct Deposit	Routing Number	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	Type: <input type="checkbox"/> Checking <input type="checkbox"/> Savings
	Account Number	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	
May the Colorado Department of Revenue discuss this return with the paid preparer shown below (see instructions)?			
• <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
Signature of partner or signature and title of officer MEMBER		Date (MM/DD/YY)	Person or firm preparing return (name and phone number) JAMES BARRETT 4135368510
			Date (MM/DD/YY) 03/23/16

The State may convert your check to a one time electronic banking transaction. Your bank account may be debited as early as the same day received by the State. If converted, your check will not be returned. If your check is rejected due to insufficient or uncollected funds, the Department of Revenue may collect the payment amount directly from your bank account electronically.



150106 41019

Form 106 (12/04/15)
COLORADO DEPARTMENT OF REVENUE
Denver, CO 80261-0006**Form 106 Part III**

Do not submit federal K-1 schedules

Name CUTTER HIGHLANDS RANCH, LLC		Account Number
Part III: Identification of Partners, Shareholders or Members Part III must be completed for each partner/shareholder/member. DO NOT submit federal K-1 schedules.		
Name of Partner, Shareholder or Member JAMISON CUTTER		SSN or Colorado Account Number 542-90-6514
Address of Partner, Shareholder or Member 731 MUELLER DRIVE, LITTLETON, CO 80129		
<input type="checkbox"/> Composite <input type="checkbox"/> 0107 Attached <input type="checkbox"/> 0108 Filed		Profit/Loss or Stock Ownership Percentage 85.0000000
Name of Partner, Shareholder or Member JOHN CUTTER		SSN or Colorado Account Number 542-50-7455
Address of Partner, Shareholder or Member 2188 WYNTERBROOK DRIVE, HIGHLANDS RANCH, CO 80126		
<input type="checkbox"/> Composite <input type="checkbox"/> 0107 Attached <input type="checkbox"/> 0108 Filed		Profit/Loss or Stock Ownership Percentage 15.0000000
Name of Partner, Shareholder or Member		SSN or Colorado Account Number
Address of Partner, Shareholder or Member		
<input type="checkbox"/> Composite <input type="checkbox"/> 0107 Attached <input type="checkbox"/> 0108 Filed		Profit/Loss or Stock Ownership Percentage
Name of Partner, Shareholder or Member		SSN or Colorado Account Number
Address of Partner, Shareholder or Member		
<input type="checkbox"/> Composite <input type="checkbox"/> 0107 Attached <input type="checkbox"/> 0108 Filed		Profit/Loss or Stock Ownership Percentage
Name of Partner, Shareholder or Member		SSN or Colorado Account Number
Address of Partner, Shareholder or Member		
<input type="checkbox"/> Composite <input type="checkbox"/> 0107 Attached <input type="checkbox"/> 0108 Filed		Profit/Loss or Stock Ownership Percentage
Name of Partner, Shareholder or Member		SSN or Colorado Account Number
Address of Partner, Shareholder or Member		
<input type="checkbox"/> Composite <input type="checkbox"/> 0107 Attached <input type="checkbox"/> 0108 Filed		Profit/Loss or Stock Ownership Percentage
Name of Partner, Shareholder or Member		SSN or Colorado Account Number
Address of Partner, Shareholder or Member		
<input type="checkbox"/> Composite <input type="checkbox"/> 0107 Attached <input type="checkbox"/> 0108 Filed		Profit/Loss or Stock Ownership Percentage

Photocopy this page for additional partners as needed.



150106 51019

Form 106 Part IV

Name CUTTER HIGHLANDS RANCH, LLC	Account Number
--	----------------

Part IV - Business Income Apportioned to Colorado by use of the Sales Factor

Do not send federal return forms or schedules with this return

1. Total modified federal taxable income from line 9, Part I, page 1, Form 106	1	- 31192	00
Business Income Apportioned to Colorado by use of the Sales Factor Do Not Include Foreign Source Revenues Modified from Line 7, Part I, Page 1, Form 106			
	Colorado	Total	
2. Gross sales of tangible personal property	2 • 3496957 00	• 3496957 00	
3. Gross revenue from services	3 • 0 00	• 0 00	
4. Gross rents and royalties from real property	4 • 0 00	• 0 00	
5. Gross proceeds from sales of real property	5 • 0 00	• 0 00	
6. Taxable interest and dividend income	6 • 0 00	• 0 00	
7. Gain from the sale of intangible personal property	7 • 0 00	• 0 00	
8. Patent and copyright royalties	8 • 00	• 00	
9. Revenue from the performance of purely personal services	9 • 00	• 00	
10. Total revenue (total of lines 2 through 9 in each column)	10 3496957 00	3496957 00	
11. Line 10 (Colorado) divided by line 10 (Total)	11 100.0000	%	
Complete Lines 12 and 15 only if nonbusiness income is being directly allocated. If all income is being treated as business income, enter 0 (zero) on Lines 12 and 15.			
12. Less income directly allocable (Nonbusiness Income Only):			
(a) Net rents and royalties from real or tangible property	•	00	
(b) Capital gains and losses	•	00	
(c) Interest and dividends	•	00	
(d) Patents and copyright royalties	•	00	
(e) Other nonbusiness income	•	00	
(f) Total income directly allocable (add lines (a) through (e))	12		00
13. Modified federal taxable income subject to apportionment by formula, line 1 less line 12	13	- 31192	00
14. Income apportioned to Colorado by formula, line 11 multiplied by line 13	14	- 31192	00



150106 61019

Form 106 Part IV

Name CUTTER HIGHLANDS RANCH, LLC		Account Number	
15. Add income directly allocable to Colorado (Nonbusiness Income Only):			
	(a) Net rents and royalties from real or tangible property •		00
	(b) Capital gains and losses •		00
	(c) Interest and dividends •		00
	(d) Patents and copyright royalties •		00
	(e) Other nonbusiness income •		00
	(f) Total income directly allocable (add lines (a) through (e))		15
16. Total income apportioned to Colorado, line 14 plus line 15. Enter on line 10, Part I, page 1, Form 106		16	- 31192 00
17. <input type="checkbox"/> Pursuant to §39-22-303.5(6) C.R.S., taxpayer elects to treat nonbusiness income as business income for the tax year ending:		Date (MM/DD/YY)	
		17	

COLORADO SCHEDULE K-1 EQUIVALENT	Partner's Colorado Information For Calendar Year 2015 or Fiscal Year Beginning _____, 2015; and Ending _____, _____.	2015
Partner's Name, Address and ZIP Code JAMISON CUTTER 731 MUELLER DRIVE LITTLETON, CO 80129		Partner Number <u>1</u> Partner's Identifying Number 542-90-6514 <hr/> Resident <input checked="checked" type="checkbox"/> Nonresident <input type="checkbox"/> Amended Schedule K-1 <input type="checkbox"/> Final Schedule K-1 <input type="checkbox"/>
Partnership's Name, Address and ZIP Code CUTTER HIGHLANDS RANCH, LLC 2253 E. BRIARWOOD AVE, STE 509 LITTLETON, CO 80122		Partnership's Identifying Number 26-3047014 Partner's Percentage of: Ownership <u>85.00000000%</u> Profit and Loss <u>85.00000000%</u>
Federal income		-26,513.
Modifications increasing federal income		
<div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div>		
Total modifications increasing federal income		
Modifications decreasing federal income		
<div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div>		
Total modifications decreasing federal income		
Federal income modified for Colorado		-26,513.
Nonresidents: Colorado source income		

COLORADO SCHEDULE K-1 EQUIVALENT	Partner's Colorado Information For Calendar Year 2015 or Fiscal Year Beginning _____, 2015; and Ending _____, _____.	2015
Partner's Name, Address and ZIP Code JOHN CUTTER 2188 WYNTERBROOK DRIVE HIGHLANDS RANCH, CO 80126		Partner Number <u>2</u> Partner's Identifying Number 542-50-7455 <hr/> Resident <input checked="" type="checkbox"/> Nonresident <input type="checkbox"/> Amended Schedule K-1 <input type="checkbox"/> Final Schedule K-1 <input type="checkbox"/>
Partnership's Name, Address and ZIP Code CUTTER HIGHLANDS RANCH, LLC 2253 E. BRIARWOOD AVE, STE 509 LITTLETON, CO 80122		Partnership's Identifying Number 26-3047014 Partner's Percentage of: Ownership <u>15.00000000%</u> Profit and Loss <u>15.00000000%</u>
Federal income		-4,679.
Modifications increasing federal income		
<div style="display: flex; justify-content: space-between;"> <div>_____</div> <div>_____</div> </div> <div style="display: flex; justify-content: space-between;"> <div>_____</div> <div>_____</div> </div>		
Total modifications increasing federal income		
Modifications decreasing federal income		
<div style="display: flex; justify-content: space-between;"> <div>_____</div> <div>_____</div> </div> <div style="display: flex; justify-content: space-between;"> <div>_____</div> <div>_____</div> </div>		
Total modifications decreasing federal income		
Federal income modified for Colorado		-4,679.
Nonresidents: Colorado source income		

2015 TAX RETURN FILING INSTRUCTIONS

DELAWARE FORM 300

FOR THE YEAR ENDING

DECEMBER 31, 2015

Prepared for	CUTTER HIGHLANDS RANCH, LLC 2253 E. BRIARWOOD AVE, STE 509 LITTLETON, CO 80122
Prepared by	MEYERS BROTHERS KALICKA, P.C. 330 WHITNEY AVE, SUITE 800 HOLYOKE, MA 01040
To be signed and dated by	NOT APPLICABLE
Amount of tax	Total tax \$ 0.00 Less: payments and credits \$ 0.00 Plus: other amount \$ 0.00 Plus: interest and penalties \$ 0.00 NO PMT REQUIRED \$
Overpayment	Credited to your estimated tax \$ 0.00 Other amount \$ 0.00 Refunded to you \$ 0.00
Mail tax return and check (if applicable) to	THIS RETURN HAS BEEN PREPARED FOR ELECTRONIC FILING. IF YOU WISH TO HAVE IT TRANSMITTED TO THE DE DOR, PLEASE CONTACT OUR OFFICE. WE WILL THEN SUBMIT YOUR RETURN TO THE DE DOR.
Forms to be distributed to partners	ENCLOSED ARE COPIES OF SCHEDULE K-1 TO BE DISTRIBUTED TO THE MEMBERS.
Return must be mailed on or before	RETURN FEDERAL FORM 8879-PE TO US BY MAY 2, 2016.
Special Instructions	DO NOT MAIL THE PAPER COPY OF THE RETURN TO THE DE DOR.



DF30015011019

FISCAL YEAR
BUSINESS NAME

To

CUTTER HIGHLANDS RANCH, LLC

ADDRESS

2253 E. BRIARWOOD AVE, STE 509

CITY

LITTLETON

STATE ZIP CODE

CO 80122

REV CODE 0006

EMPLOYER IDENTIFICATION NUMBER

2 6 3 0 4 7 0 1 4

NATURE OF BUSINESS (SEE INSTRUCTIONS)

7 2 2 5 1 3

A. CHECK APPLICABLE BOX: AMENDED RETURN PARTNERSHIP DISSOLVED OR INACTIVE CHANGE OF ADDRESS
IF THE PARTNERSHIP ADDRESS HAS CHANGED, WHICH ADDRESS IS AFFECTED? LOCATION MAILING BILLING

B. DID THE PARTNERSHIP HAVE INCOME DERIVED FROM OR CONNECTED WITH SOURCES IN DELAWARE? ☒ YES NO
DID THE PARTNERSHIP HAVE DELAWARE RESIDENT PARTNERS? YES ☒ NO HOW MANY?
C. TOTAL NUMBER OF PARTNERS: 2
D. YEAR PARTNERSHIP FORMED: 2008

ATTACH COMPLETED COPY OF U.S. PARTNERSHIP RETURN OF INCOME FORM 1065 AND ALL SCHEDULES.

SCHEDULE 1 - PARTNERSHIP SHARE OF INCOME AND DEDUCTIONS WITHIN AND WITHOUT DELAWARE

INCOME:

1. Ordinary income (loss) from Federal Form 1065, Schedule K, Line 1	1	-31192	1
2. Apportionment percentage from Delaware Form 300, Schedule 2, Line 16	2	.0000	2
3. Ordinary income apportioned to Delaware. Multiply Line 1 times Line 2	3	0	3
4. Enter in Column A the amount from Line 1			
Enter in Column B the amount from Line 3	4	-31192	0
5. Net income (loss) from rental real estate activities, Federal Form 1065, Schedule K, Line 2	5		5
6. Net income (loss) from other rental activities, Federal Form 1065, Schedule K, Line 3c	6		6
7. Guaranteed payments from Federal Form 1065, Schedule K, Line 4	7		7
8. Interest income from Federal Form 1065, Schedule K, Line 5	8		8
9. Dividend income from Federal Form 1065, Schedule K, Line 6(a)	9		9
10. Royalty income from Federal Form 1065, Schedule K, Line 7	10		10
11. Net short term capital gain (loss) from Federal Form 1065, Schedule K, Line 8	11		11
12a. Net long term capital gain (loss) from Federal Form 1065, Schedule K, Line 9(a)	12a		12a
b. Collectible gain (loss) - Fed Form 1065, Sch. K, Line 9b	12b		
c. Unrecaptured Section 1250 gain - Fed Form 1065, Sch. K, Line 9c	12c		
13. Net gain (loss) under Section 1231 from Federal Form 1065, Schedule K, Line 10	13		13
14. Other income (loss) (Attach schedule) from Federal Form 1065, Schedule K, Line 11	14		14
15. Total Income (Combine Lines 4 through 12a, Line 13, and Line 14)	15	-31192	0

DEDUCTIONS:

16. Charitable contributions from Federal Form 1065, Schedule K, Line 13(a)	16	3316	0
17. Section 179 expense deduction from Federal Form 1065, Schedule K, Line 12	17		17
18. Expenses related to portfolio income (loss) from Federal Form 1065, Schedule K, Line 13(b) and 13(c)	18		18
19. Other deductions from Federal Form 1065, Schedule K, Line 13(d)	19		19

SCHEDULE 2 - APPORTIONMENT PERCENTAGE. COMPLETE ONLY IF PARTNERSHIP HAS INCOME DERIVED FROM OR CONNECTED WITH SOURCES IN DELAWARE AND AT LEAST ONE OTHER STATE, AND IF IT HAS ONE OR MORE PARTNERS WHO ARE NOT RESIDENTS IN DELAWARE.

SECTION A - GROSS REAL AND TANGIBLE PERSONAL PROPERTY

	COLUMN A Delaware Sourced		COLUMN B Total Sourced (All Sources)		
	Beginning of Year	End of Year	Beginning of Year	End of Year	
1. Total real and tangible property owned	0	0	2022436	2047077	1
2. Real tangible property rented (eight times annual rent paid)	0	0	2204576	2204576	2
3. Total (Combine Lines 1 and 2)	0	0	4227012	4251653	3
4. Less: value at original cost of real and tangible property (see instructions)					4
5. Net Values (Subtract Line 4 from Line 3)	0	0	4227012	4251653	5
6. Total (Combine Line 5 Beginning and End of Year Totals)		0	8478665		6
7. Average values. (Divide Line 6 by 2)		0	4239333		7

SECTION B - WAGES, SALARIES, AND OTHER COMPENSATION PAID OR ACCRUED TO EMPLOYEES

8. Wages, salaries and other compensation of all employees 0 1009572 8

SECTION C - GROSS RECEIPTS SUBJECT TO APPORTIONMENT

9. Gross receipts from sales of tangible personal property 0 3496957 9
 10. Gross income from other sources (see attachment) 10
 11. Total 0 3496957 11

SECTION D - DETERMINATION OF APPORTIONMENT PERCENTAGES

12a. Enter amount from Column A, Line 7 0
 12b. Enter amount from Column B, Line 7 4239333 = .0000 % 12c
 13a. Enter amount from Column A, Line 8 0
 13b. Enter amount from Column B, Line 8 1009572 = .0000 % 13c
 14a. Enter amount from Column A, Line 11 0
 14b. Enter amount from Column B, Line 11 3496957 = .0000 % 14c
 15. Total (Combine Apportionment Percentages on Lines 12c, 13c and 14c)0000 15
 16. Apportionment percentage (see specific instructions)0000 % 16

UNDER PENALTIES OF PERJURY, I DECLARE THAT I HAVE EXAMINED THIS RETURN, INCLUDING ACCOMPANYING SCHEDULES AND STATEMENTS, AND TO THE BEST OF MY KNOWLEDGE AND BELIEF IT IS TRUE, CORRECT, AND COMPLETE. IF PREPARED BY A PERSON OTHER THAN TAXPAYER, THIS DECLARATION IS BASED ON ALL INFORMATION OF WHICH HE/SHE HAS ANY KNOWLEDGE.

SIGNATURE OF PARTNER _____ DATE _____ TELEPHONE NUMBER _____ EMAIL ADDRESS _____
 SIGNATURE OF PREPARER _____ P00382590 4135368510 03/23/16
 PREPARER'S EIN OR SSN PREPARER'S PHONE DATE
 330 WHITNEY AVE, SUITE 800 HOLYOKE MA 01040
 STREET ADDRESS OF PREPARER CITY STATE ZIP

MAIL TO: DIVISION OF REVENUE, P.O. BOX 8703, WILMINGTON, DELAWARE 19899-8703



FORM 300, SCHEDULE K-1
PARTNER'S SHARE OF INCOME

or Fiscal Year beginning and ending

Partner's Identifying Number ▶ **542906514** EIN ☒ SSN Partnership's Identifying Number ▶ **263047014**

Partner's Business Name

Partner's Address

731 MUELLER DRIVE

City

State

ZIP-Code

LITTLETON

CO

80129-

Country

-OR-

Partner's First Name

JAMISON

Partner's Last Name

CUTTER

Attention

Partner's Share of Profit, Loss and Capital:

Beginning

Ending

Partner's Type of Entity (See Instructions)

Code

Description

Resident

Profit:

85.000000 %

Profit:

85.000000 %

Loss:

85.000000 %

Loss:

85.000000 %

Capital:

85.000000 %

Capital:

85.000000 %

0 1

INDIVIDUAL

☒ Non-Resident

Allocable Share of Income

Column A

Federal 1065, Schedule K-1 Amount

Column B

Portion of Items Derived from Sources in DE

1. Ordinary Income (Loss) from Trade or Business Activities **-26513**

2. Net Income (Loss) from Rental Real Estate Activities

3. Net Income (Loss) from Other Rental Activities

4. Guaranteed Payment to Partner

5. Interest

6. Dividends

7. Royalties

8. Net Short-term Capital Gain (Loss)

9. Net Long-term Capital Gain (Loss)

10. Net Gain (Loss) under 1231
(other than Due to Casualty and Theft)

11. Other Income (Loss)

12. Total Income (Combine Line 1 to Line 11) **-26513**

0

Allocable Share of Deductions

Column A

Federal 1065, Schedule K-1 Amount

Column B

Portion of Items Derived from Sources in DE

13. Charitable Contributions **2819**

14. Section 179 Expense Deductions

15. Expenses from Portfolio Income

16. Other Deduction/Credits (Attach Schedule)



FORM 300, SCHEDULE K-1
PARTNER'S SHARE OF INCOME

or Fiscal Year beginning and ending

Partner's Identifying Number ▶ **542507455**

EIN ☒ SSN Partnership's Identifying Number ▶ **263047014**

Partner's Business Name

Partner's Address

2188 WYNTERBROOK DRIVE

City State ZIP-Code

HIGHLANDS RANCH CO 80126-

Country

-OR-

Partner's First Name

JOHN

Partner's Last Name

CUTTER

Attention

Partner's Share of Profit, Loss and Capital:

Beginning

Ending

Partner's Type of Entity (See Instructions)

Code Description

Resident

Profit: **15.000000** % Profit: **15.000000** %

Loss: **15.000000** % Loss: **15.000000** %

Capital: **15.000000** % Capital: **15.000000** %

0 1 INDIVIDUAL

☒ Non-Resident

Allocable Share of Income

Column A

Federal 1065, Schedule K-1 Amount

Column B

Portion of Items Derived from Sources in DE

1. Ordinary Income (Loss) from Trade or Business Activities

-4679

2. Net Income (Loss) from Rental Real Estate Activities

3. Net Income (Loss) from Other Rental Activities

4. Guaranteed Payment to Partner

5. Interest

6. Dividends

7. Royalties

8. Net Short-term Capital Gain (Loss)

9. Net Long-term Capital Gain (Loss)

10. Net Gain (Loss) under 1231
(other than Due to Casualty and Theft)

11. Other Income (Loss)

12. Total Income (Combine Line 1 to Line 11)

-4679

0

Allocable Share of Deductions

Column A

Federal 1065, Schedule K-1 Amount

Column B

Portion of Items Derived from Sources in DE

13. Charitable Contributions

497

14. Section 179 Expense Deductions

15. Expenses from Portfolio Income

16. Other Deduction/Credits (Attach Schedule)



1065 Form Department of the Treasury Internal Revenue Service		U.S. Return of Partnership Income For calendar year 2015, or tax year beginning _____, ending _____		OMB No. 1545-0123 <div style="font-size: 2em; font-weight: bold;">2015</div>
A Principal business activity RESTAURANT FRANCHISE B Principal product or service FOOD/BEVERAGE C Business code number 722513	Type or Print	Name of partnership CUTTER HIGHLANDS RANCH, LLC Number, street, and room or suite no. If a P.O. box, see the instructions. 2253 E. BRIARWOOD AVE, STE 509 City or town, state or province, country, and ZIP or foreign postal code LITTLETON CO 80122		D Employer identification number 26-3047014 E Date business started 10/13/2008 F Total assets \$ 1,928,513.
G Check applicable boxes: (1) <input type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Name change (4) <input type="checkbox"/> Address change (5) <input type="checkbox"/> Amended return (6) <input type="checkbox"/> Technical termination - also check (1) or (2)				
H Check accounting method: (1) <input type="checkbox"/> Cash (2) <input checked="" type="checkbox"/> Accrual (3) <input type="checkbox"/> Other (specify) 				
I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year 2				
J Check if Schedules C and M-3 are attached <input type="checkbox"/>				

Caution. Include **only** trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1 a Gross receipts or sales	1a	3,496,957.	
	b Returns and allowances	1b		
	c Balance. Subtract line 1b from line 1a			1c 3,496,957.
	2 Cost of goods sold (attach Form 1125-A)			2 1,064,071.
	3 Gross profit. Subtract line 2 from line 1c			3 2,432,886.
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)			4
	5 Net farm profit (loss) (attach Schedule F (Form 1040))			5
	6 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			6
7 Other income (loss) (attach statement)			7	
8 Total income (loss). Combine lines 3 through 7			8 2,432,886.	
Deductions (see the instructions for limitations)	9 Salaries and wages (other than to partners) (less employment credits)			9 1,009,572.
	10 Guaranteed payments to partners			10
	11 Repairs and maintenance			11 51,977.
	12 Bad debts			12
	13 Rent			13 275,572.
	14 Taxes and licenses		SEE STATEMENT 1	14 179,263.
	15 Interest			15 23,168.
	16 a Depreciation (if required, attach Form 4562)	16a	140,926.	
	b Less depreciation reported on Form 1125-A and elsewhere on return	16b		16c 140,926.
	17 Depletion (Do not deduct oil and gas depletion.)			17
	18 Retirement plans, etc.			18
	19 Employee benefit programs			19 30,578.
	20 Other deductions (attach statement)		SEE STATEMENT 2	20 753,022.
	21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20			21 2,464,078.
22 Ordinary business income (loss). Subtract line 21 from line 8			22 -31,192.	

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member manager) is based on all information of which preparer has any knowledge.		May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of general partner or limited liability company member manager	Date	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date
	JAMES BARRETT		03/23/16
	Firm's name	Firm's EIN	PTIN
	MEYERS BROTHERS KALICKA, P.C.	04-2713795	P00382590
	Firm's address	Phone no.	
	330 WHITNEY AVE, SUITE 800 HOLYOKE, MA 01040	413-536-8510	

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form **1065** (2015)

Schedule B Other Information

1 What type of entity is filing this return? Check the applicable box:				Yes	No
a <input type="checkbox"/> Domestic general partnership b <input type="checkbox"/> Domestic limited partnership c <input checked="" type="checkbox"/> Domestic limited liability company d <input type="checkbox"/> Domestic limited liability partnership e <input type="checkbox"/> Foreign partnership f <input type="checkbox"/> Other					
2 At any time during the tax year, was any partner in the partnership a disregarded entity, a partnership (including an entity treated as a partnership), a trust, an S corporation, an estate (other than an estate of a deceased partner), or a nominee or similar person?					X
3 At the end of the tax year:					
a Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization, or any foreign government own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership					X
b Did any individual or estate own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership				X	
4 At the end of the tax year, did the partnership:					
a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv) below					X
(i) Name of Corporation		(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock	
b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below					X
(i) Name of Entity		(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital
5 Did the partnership file Form 8893, Election of Partnership Level Tax Treatment, or an election statement under section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in effect for this tax year? See Form 8893 for more details				Yes	No
					X
6 Does the partnership satisfy all four of the following conditions?					
a The partnership's total receipts for the tax year were less than \$250,000.					
b The partnership's total assets at the end of the tax year were less than \$ 1 million.					
c Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return.					
d The partnership is not filing and is not required to file Schedule M-3					X
If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item L on Schedule K-1.					
7 Is this partnership a publicly traded partnership as defined in section 469(k)(2)?					X
8 During the tax year, did the partnership have any debt that was cancelled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?					X
9 Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?					X
10 At any time during calendar year 2015, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See the instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country.					X

Form **1065** (2015)

Schedule B Other Information (continued)

	Yes	No
11 At any time during the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. See instructions		X
12a Is the partnership making, or had it previously made (and not revoked), a section 754 election? See instructions for details regarding a section 754 election.		X
b Did the partnership make for this tax year an optional basis adjustment under section 743(b) or 734(b)? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		X
c Is the partnership required to adjust the basis of partnership assets under section 743(b) or 734(b) because of a substantial built-in loss (as defined under section 743(d)) or substantial basis reduction (as defined under section 734(d))? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		X
13 Check this box if, during the current or prior tax year, the partnership distributed any property received in a like-kind exchange or contributed such property to another entity (other than disregarded entities wholly owned by the partnership throughout the tax year) <input type="checkbox"/>		
14 At any time during the tax year, did the partnership distribute to any partner a tenancy-in-common or other undivided interest in partnership property?		X
15 If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities, enter the number of Forms 8858 attached. See instructions ▶		
16 Does the partnership have any foreign partners? If "Yes," enter the number of Forms 8805, Foreign Partner's Information Statement of Section 1446 Withholding Tax, filed for this partnership. ▶		X
17 Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return. ▶		
18a Did you make any payments in 2015 that would require you to file Form(s) 1099? See instructions		X
b If "Yes," did you or will you file required Form(s) 1099?		
19 Enter the number of Form(s) 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations, attached to this return. ▶		
20 Enter the number of partners that are foreign governments under section 892. ▶		

Designation of Tax Matters Partner (see instructions)

Enter below the general partner or member-manager designated as the tax matters partner (TMP) for the tax year of this return:

Name of designated TMP ▶ JAMISON CUTTER	Identifying number of TMP ▶ 542-90-6514
If the TMP is an entity, name of TMP representative ▶	Phone number of TMP ▶
Address of designated TMP ▶ 731 MUELLER DRIVE LITTLETON, CO 80129	

Form **1065** (2015)

Schedule K Partners' Distributive Share Items		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1	-31,192.
	2 Net rental real estate income (loss) (attach Form 8825)	2	
	3 a Other gross rental income (loss)	3a	
	b Expenses from other rental activities (attach statement)	3b	
	c Other net rental income (loss). Subtract line 3b from line 3a	3c	
	4 Guaranteed payments	4	
	5 Interest income	5	
	6 Dividends: a Ordinary dividends	6a	
	b Qualified dividends	6b	
	7 Royalties	7	
	8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8	
Income (Loss)	9 a Net long-term capital gain (loss) (attach Schedule D (Form 1065))	9a	
	b Collectibles (28%) gain (loss)	9b	
	c Unrecaptured section 1250 gain (attach statement)	9c	
10 Net section 1231 gain (loss) (attach Form 4797)	10		
11 Other income (loss) (see instructions) Type ▶	11		
Deductions	12 Section 179 deduction (attach Form 4562)	12	
	13 a Contributions SEE STATEMENT 3	13a	3,316.
	b Investment interest expense	13b	
	c Section 59(e)(2) expenditures: (1) Type ▶ (2) Amount ▶	13c(2)	
d Other deductions (see instructions) Type ▶	13d		
Self-Employment	14 a Net earnings (loss) from self-employment	14a	-31,192.
	b Gross farming or fishing income	14b	
	c Gross nonfarm income	14c	2,432,886.
Credits	15 a Low-income housing credit (section 42(j)(5))	15a	
	b Low-income housing credit (other)	15b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)	15c	
	d Other rental real estate credits (see instructions) Type ▶	15d	
	e Other rental credits (see instructions) Type ▶	15e	
	f Other credits (see instructions) Type ▶	15f	
Foreign Transactions	16 a Name of country or U.S. possession ▶		
	b Gross income from all sources	16b	
	c Gross income sourced at partner level	16c	
	Foreign gross income sourced at partnership level		
	d Passive category ▶ e General category ▶ f Other ▶	16f	
	Deductions allocated and apportioned at partner level		
	g Interest expense ▶ h Other ▶	16h	
	Deductions allocated and apportioned at partnership level to foreign source income		
	i Passive category ▶ j General category ▶ k Other ▶	16k	
	l Total foreign taxes (check one): ▶ Paid <input type="checkbox"/> Accrued <input type="checkbox"/> ▶	16l	
	m Reduction in taxes available for credit (attach statement)	16m	
n Other foreign tax information (attach statement)			
Alternative Minimum Tax (AMT) Items	17 a Post-1986 depreciation adjustment	17a	-26,728.
	b Adjusted gain or loss	17b	
	c Depletion (other than oil and gas)	17c	
	d Oil, gas, and geothermal properties - gross income	17d	
	e Oil, gas, and geothermal properties - deductions	17e	
	f Other AMT items (attach statement)	17f	
Other Information	18 a Tax-exempt interest income	18a	
	b Other tax-exempt income	18b	
	c Nondeductible expenses	18c	
	19 a Distributions of cash and marketable securities	19a	
	b Distributions of other property	19b	
	20 a Investment income	20a	
b Investment expenses	20b		
c Other items and amounts (attach statement)			

Analysis of Net Income (Loss)

1 Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 16l						1	-34,508.
2 Analysis by partner type:	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt Organization	(vi) Nominee/Other	
a General partners							
b Limited partners		-34,508.					

Schedule L Balance Sheets per Books

Assets	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
1 Cash		133,295.		57,402.
2a Trade notes and accounts receivable	17,301.		29,936.	
b Less allowance for bad debts		17,301.		29,936.
3 Inventories		26,901.		24,313.
4 U.S. government obligations				
5 Tax-exempt securities				
6 Other current assets (attach statement)	STATEMENT 4	894,422.		1,065,851.
7a Loans to partners (or persons related to partners)				
b Mortgage and real estate loans				
8 Other investments (attach statement)				
9a Buildings and other depreciable assets	1,995,536.		2,012,765.	
b Less accumulated depreciation	1,260,258.	735,278.	1,401,183.	611,582.
10a Depletable assets				
b Less accumulated depletion				
11 Land (net of any amortization)				
12a Intangible assets (amortizable only)	244,463.		244,463.	
b Less accumulated amortization	88,630.	155,833.	105,034.	139,429.
13 Other assets (attach statement)				
14 Total assets		1,963,030.		1,928,513.
Liabilities and Capital				
	(a)	(b)	(c)	(d)
15 Accounts payable		89,865.		81,482.
16 Mortgages, notes, bonds payable in less than 1 year				
17 Other current liabilities (attach statement)	STATEMENT 5	408,129.		341,449.
18 All nonrecourse loans				
19a Loans from partners (or persons related to partners)				
b Mortgages, notes, bonds payable in 1 year or more		465,549.		367,524.
20 Other liabilities (attach statement)	STATEMENT 6	1,808,210.		1,986,719.
21 Partners' capital accounts		-808,723.		-848,661.
22 Total liabilities and capital		1,963,030.		1,928,513.

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

Note. The partnership may be required to file Schedule M-3 (see instructions).

1 Net income (loss) per books	-39,938.	6 Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize):	
2 Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize):		a Tax-exempt interest \$	
3 Guaranteed payments (other than health insurance)		7 Deductions included on Schedule K, lines 1 through 13d, and 16l, not charged against book income this year (itemize):	
4 Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16l (itemize):		a Depreciation \$	
STMT 7 5,430.		8 Add lines 6 and 7	
a Depreciation \$		9 Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5	-34,508.
b Travel and entertainment \$	5,430.		
5 Add lines 1 through 4	-34,508.		

Schedule M-2 Analysis of Partners' Capital Accounts

1 Balance at beginning of year	-808,723.	6 Distributions: a Cash	
2 Capital contributed: a Cash		b Property	
b Property		7 Other decreases (itemize):	
3 Net income (loss) per books	-39,938.	8 Add lines 6 and 7	
4 Other increases (itemize):		9 Balance at end of year. Subtract line 8 from line 5	-848,661.
5 Add lines 1 through 4	-848,661.		

Cost of Goods Sold▶ **Attach to Form 1120, 1120-C, 1120-F, 1120S, 1065, or 1065-B.**▶ **Information about Form 1125-A and its instructions is at www.irs.gov/form1125a.**

OMB No. 1545-2225

CUTTER HIGHLANDS RANCH, LLC		Employer identification number 26-3047014
1 Inventory at beginning of year	1	26,901.
2 Purchases	2	1,061,483.
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	1,088,384.
7 Inventory at end of year	7	24,313.
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	1,064,071.

9 a Check all methods used for valuing closing inventory:

(i) ☒ 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 ▶ ☐

c 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** _____

e If property is produced or acquired for resale, do the rules of Section 263A apply to the corporation? ☐ Yes ☒ No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? ☐ Yes ☒ No
If "Yes," attach explanation.

**SCHEDULE B-1
(Form 1065)**(Rev. December 2011)
Department of the Treasury
Internal Revenue Service**Information on Partners Owning 50% or
More of the Partnership**▶ **Attach to Form 1065. See instructions.**

OMB No. 1545-0099

Name of partnership

Employer identification number

CUTTER HIGHLANDS RANCH, LLC**26-3047014****Part I Entities Owning 50% or More of the Partnership** (Form 1065, Schedule B, Question 3a)

Complete columns (i) through (v) below for any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, tax-exempt organization, or any foreign government that owns, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership (see instructions).

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

Part II Individuals or Estates Owning 50% or More of the Partnership (Form 1065, Schedule B, Question 3b)

Complete columns (i) through (iv) below for any individual or estate that owns, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership (see instructions).

(i) Name of Individual or Estate	(ii) Identifying Number (if any)	(iii) Country of Citizenship (see instructions)	(iv) Maximum Percentage Owned in Profit, Loss, or Capital
JAMISON CUTTER	542-90-6514	UNITED STATES	100.00
JOHN CUTTER	542-50-7455	UNITED STATES	100.00

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 1065.

Schedule B-1 (Form 1065) (Rev. 12-2011)

Depreciation and Amortization
(Including Information on Listed Property) OTHER 1

OMB No. 1545-0172

2015
Attachment
Sequence No. **179**

▶ Attach to your tax return.

▶ Information about Form 4562 and its separate instructions is at www.irs.gov/form4562.

CUTTER HIGHLANDS RANCH, LLC

Business or activity to which this form relates

Identifying number

26-3047014

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

1	Maximum amount (see instructions)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2014 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2016. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	8,615.
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2015	17	130,588.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2015 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		8,615.	5	HY	200DB	1,723.
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2015 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	140,926.
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	

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)**24a** Do you have evidence to support the business/investment use claimed? ☐ **Yes** ☐ **No** **24b** If "Yes," is the evidence written? ☐ **Yes** ☐ **No**

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							25	
26 Property used more than 50% in a qualified business use:								
	:	:	%					
	:	:	%					
	:	:	%					
27 Property used 50% or less in a qualified business use:								
	:	:	%			S/L -		
	:	:	%			S/L -		
	:	:	%			S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
30 Total business/investment miles driven during the year (do not include commuting miles)						
31 Total commuting miles driven during the year ...						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C - Questions for Employers Who Provide Vehicles for Use by Their EmployeesAnswer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2015 tax year:					
	:	:			
	:	:			
43 Amortization of costs that began before your 2015 tax year				43	16,405.
44 Total. Add amounts in column (f). See the instructions for where to report				44	16,405.

FORM 1065	TAX EXPENSE	STATEMENT	1
DESCRIPTION		AMOUNT	
TAXES - OTHER		9,350.	
TAXES - PAYROLL		91,200.	
TAXES - REAL ESTATE		76,236.	
TAXES - SALES		2,477.	
TOTAL TO FORM 1065, LINE 14		179,263.	

FORM 1065	OTHER DEDUCTIONS	STATEMENT	2
DESCRIPTION		AMOUNT	
ACCOUNTING		31,236.	
ADVERTISING		115,630.	
ALLOCATED G&A		53,415.	
AMORTIZATION EXPENSE		16,405.	
AUTOMOBILE		25,440.	
BANK & CREDIT CARD FEES		100,634.	
BUILDING INSURANCE		1,762.	
CASH SHORT & OVER		-401.	
COMPUTER SUPPLIES		2,156.	
CONTRACT MAINTENANCE		9,774.	
DUES AND SUBSCRIPTIONS		3,280.	
EQUIPMENT RENTAL		3,280.	
INSURANCE - AUTO		5,493.	
INSURANCE - LIABILITY		16,013.	
INSURANCE - WORKERS COMP		18,090.	
JANITORIAL & CLEANING		17,829.	
LINEN		6,184.	
MENUS		8,910.	
MUSIC		960.	
OFFICE SUPPLIES		8,344.	
OPERATING SUPPLIES		33,008.	
PARKING		25.	
PEST CONTROL		3,414.	
POSTAGE/FREIGHT/COURIER		15,542.	
ROYALTY		169,586.	
SECURITY SERVICES		1,293.	
SMALLWARES		13,110.	
TEAM MEETINGS		399.	
TELEPHONE		10,007.	
TRAVEL		285.	
UNIFORMS & LAUNDRY		3,524.	
UTILITIES		58,395.	
TOTAL TO FORM 1065, LINE 20		753,022.	

SCHEDULE K	CHARITABLE CONTRIBUTIONS	STATEMENT	3
DESCRIPTION	TYPE	AMOUNT	
DONATIONS	CASH (50%)	3,316.	
TOTALS TO SCHEDULE K, LINE 13A		3,316.	

SCHEDULE L	OTHER CURRENT ASSETS	STATEMENT	4
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR	
A/R - EMPLOYEES	377.	423.	
DUE FROM AFFILIATE	885,197.	1,048,776.	
PREPAID EXPENSES	8,848.	16,652.	
TOTAL TO SCHEDULE L, LINE 6	894,422.	1,065,851.	

SCHEDULE L	OTHER CURRENT LIABILITIES	STATEMENT	5
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR	
ACCRUED PAYROLL	29,458.	28,364.	
ACCRUED EXPENSES	57,347.	18,324.	
PAYROLL TAXES PAYABLE	12,533.	14,824.	
SALES TAX PAYABLE	13,813.	16,476.	
GIFT CERTIFICATES PAYABLE	31,863.	27,367.	
RENOVATIONS CREDIT	253,066.	227,791.	
PERSONAL PROPERTY TAXES PAYABLE	9,624.	8,303.	
OTHER PAYROLL LIABILITIES	425.	0.	
TOTAL TO SCHEDULE L, LINE 17	408,129.	341,449.	

SCHEDULE L	OTHER LIABILITIES	STATEMENT	6
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR	
DUE TO AFFILIATE	1,808,210.	1,986,719.	
TOTAL TO SCHEDULE L	1,808,210.	1,986,719.	

SCHEDULE M-1	EXPENSES RECORDED ON BOOKS NOT DEDUCTED IN RETURN	STATEMENT	7
DESCRIPTION	AMOUNT		
FINES, VIOLATIONS & PENALTY	5,430.		
TOTAL TO SCHEDULE M-1, LINE 4	5,430.		

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

Cutter Highlands Ranch, LLC
2253 E. Briarwood Ave, Ste 509
Littleton, CO 80122

Employer Identification Number: 26-3047014

For the Year Ending December 31, 2015

Cutter Highlands Ranch, LLC is making the de minimis safe harbor election under Reg. Sec. 1.263(a)-1(f).

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

Cutter Highlands Ranch, LLC
2253 E. Briarwood Ave, Ste 509
Littleton, CO 80122

Employer Identification Number: 26-3047014

For the Year Ending December 31, 2015

CUTTER HIGHLANDS RANCH, LLC is making the safe harbor election under Reg. Sec. 1.263(a)-3(h) for the following eligible building property(s).

Description of Eligible Property(s):