

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

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

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CLIENT'S COPY



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MARCH 20, 2015

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

DEAR JOHN:

ENCLOSED ARE YOUR 2014 PARTNERSHIP TAX RETURNS, AS FOLLOWS...

2014 U.S. RETURN OF PARTNERSHIP INCOME

2014 COLORADO RETURN OF PARTNERSHIP INCOME

2014 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.

PRE-ADDRESSED ENVELOPES ARE ENCLOSED FOR YOUR CONVENIENCE IN FILING THE RETURNS.

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.

# 2014 TAX RETURN FILING INSTRUCTIONS

U.S. RETURN OF PARTNERSHIP INCOME

FOR THE YEAR ENDING

DECEMBER 31, 2014

|                                     |  |
|-------------------------------------|--|
| Prepared for                        | CUTTER HIGHLANDS RANCH, LLC<br>2253 E. BRIARWOOD AVE, STE 509<br>LITTLETON, CO 80122   |
| Prepared by                         | MEYERS BROTHERS KALICKA, P.C.<br>330 WHITNEY AVE, SUITE 800<br>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 15, 2015.   |
| Special Instructions                | DO NOT MAIL THE PAPER COPY OF THE RETURN TO THE IRS.   |

## SUMMARY OF SCHEDULE K-1

[illegible]

## Two-Year Comparison - Partnership

**2014**

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

| Description                         | Prior Year | Current Year | Increase<br>(Decrease) |
|-------------------------------------|------------|--------------|------------------------|
| NUMBER OF PARTNERS                  | 2.         | 2.           | 0.                     |
| TRADE OR BUSINESS INCOME OR LOSS:   |            |              |                        |
| INCOME:                             |            |              |                        |
| GROSS RECEIPTS OR SALES             | 3,281,765. | 3,553,978.   | 272,213.               |
| COST OF GOODS SOLD:                 |            |              |                        |
| INVENTORY AT BEGINNING OF YEAR      | 18,608.    | 20,748.      | 2,140.                 |
| PURCHASES LESS ITEMS WITHDRAWN      | 949,792.   | 1,064,583.   | 114,791.               |
| TOTAL                               | 968,400.   | 1,085,331.   | 116,931.               |
| INVENTORY AT END OF YEAR            | 20,748.    | 26,901.      | 6,153.                 |
| COST OF GOODS SOLD                  | 947,652.   | 1,058,430.   | 110,778.               |
| GROSS PROFIT                        | 2,334,113. | 2,495,548.   | 161,435.               |
| TOTAL INCOME (LOSS)                 | 2,334,113. | 2,495,548.   | 161,435.               |
| DEDUCTIONS:                         |            |              |                        |
| SALARIES AND WAGES                  | 920,092.   | 1,006,393.   | 86,301.                |
| REPAIRS AND MAINTENANCE             | 34,901.    | 55,035.      | 20,134.                |
| RENT                                | 315,987.   | 348,297.     | 32,310.                |
| TAXES AND LICENSES                  | 137,703.   | 142,073.     | 4,370.                 |
| INTEREST                            | 62,760.    | 52,151.      | -10,609.               |
| DEPRECIATION                        | 212,759.   | 180,556.     | -32,203.               |
| EMPLOYEE BENEFIT PROGRAMS           | 34,010.    | 24,417.      | -9,593.                |
| OTHER DEDUCTIONS                    | 621,325.   | 788,919.     | 167,594.               |
| TOTAL DEDUCTIONS                    | 2,339,537. | 2,597,841.   | 258,304.               |
| ORDINARY INCOME (LOSS)              | -5,424.    | -102,293.    | -96,869.               |
| SCHEDULE K:                         |            |              |                        |
| INCOME (LOSS):                      |            |              |                        |
| ORDINARY TRADE/BUSINESS INCOME/LOSS | -5,424.    | -102,293.    | -96,869.               |
| DEDUCTIONS:                         |            |              |                        |
| CHARITABLE CONTRIBUTIONS            | 2,685.     | 3,017.       | 332.                   |
| SELF-EMPLOYMENT:                    |            |              |                        |

## Two-Year Comparison - Partnership

2014

Name of partnership

Employer identification number

CUTTER HIGHLANDS RANCH, LLC

26-3047014

| Description                         | Prior Year | Current Year | Increase<br>(Decrease) |
|-------------------------------------|------------|--------------|------------------------|
| EARNINGS/LOSS FROM SELF-EMPLOYMENT  | -5,424.    | -102,293.    | -96,869.               |
| GROSS NONFARM INCOME                | 2,334,113. | 2,495,548.   | 161,435.               |
| ADJUSTMENTS AND TAX PREFERENCES:    |            |              |                        |
| DEPRECIATION ADJUSTMENT             | 1,101.     | -14,473.     | -15,574.               |
| OTHER:                              |            |              |                        |
| NONDEDUCTIBLE EXPENSES              | 25.        | 14.          | -11.                   |
| SCHEDULE M-1:                       |            |              |                        |
| NET INCOME (LOSS) PER BOOKS         | -8,334.    | -106,478.    | -98,144.               |
| TRAVEL AND ENTERTAINMENT            | 25.        | 14.          | -11.                   |
| OTHER BOOK EXPENSES NOT ON SCH K    | 200.       | 1,154.       | 954.                   |
| TOTAL- NET BOOK INC THROUGH EXPENSE | -8,109.    | -105,310.    | -97,201.               |
| INCOME (LOSS)                       | -8,109.    | -105,310.    | -97,201.               |
| SCHEDULE M-2:                       |            |              |                        |
| CAPITAL AT BEGINNING OF YEAR        | -693,911.  | -702,245.    | -8,334.                |
| NET INCOME (LOSS) PER BOOKS         | -8,334.    | -106,478.    | -98,144.               |
| TOTAL- BEGINNING CAP THROUGH INCR   | -702,245.  | -808,723.    | -106,478.              |
| TOTAL- CASH CONT THROUGH OTHER DECR | 0.         | 0.           |                        |
| CAPITAL BALANCE AT END OF YEAR      | -702,245.  | -808,723.    | -106,478.              |

| Expanded Capital Account Summary |                               |
|----------------------------------|-------------------------------|
| Name CUTTER HIGHLANDS RANCH, LLC | I.D. Number <u>26-3047014</u> |

I.D. Number 26-3047014

Partner's Identification  
Number

Ending  
Capital  
– 701,259.

Partner's Identification  
Number

Ending  
Capital  
-107,464.

Partner's Identification  
Number

Ending  
Capital

Partner's Identification  
Number

Ending  
Capital

| Total For All Partner's Capital Accounts |                        |                                 |             |                   |
|--|------------------------|---------------------------------|-------------|-------------------|
| Beginning<br>Capital                     | Capital<br>Contributed | Schedule M-2,<br>Lines 3, 4 & 7 | Withdrawals | Ending<br>Capital |
| <u>-702,245.</u>                         | <u>0.</u>              | <u>-106,478.</u>                | <u>0.</u>   | <u>-808,723.</u>  |

Ending  
Capital  
– 808,723.



|                             |   |            |
|-----------------------------|---|------------|
| COLORADO                    | Property Apportionment Detail Worksheet | 2014       |
| CUTTER HIGHLANDS RANCH, LLC |   | 26-3047014 |

|   | Within            |                   | Everywhere        |                   |
|---|-------------------|-------------------|-------------------|-------------------|
|   | Beginning of Year | End of Year       | Beginning of Year | End of Year       |
| Inventories .....   | 20,748.           | 26,901.           | 20,748.           | 26,901.           |
| Land .....  |                   |                   |                   |                   |
| Buildings .....   |                   |                   |                   |                   |
| Buildings - accumulated depreciation .....  |                   |                   |                   |                   |
| Machinery .....   |                   |                   |                   |                   |
| Equipment .....   | 357,666.          | 377,502.          | 357,666.          | 377,502.          |
| Machinery and equipment - accumulated depreciation .....                          | 272,009.          | 330,186.          | 272,009.          | 330,186.          |
| Furniture and fixtures .....  | 369,321.          | 379,861.          | 369,321.          | 379,861.          |
| Furniture and fixtures - accumulated depreciation .....                           | 231,154.          | 298,904.          | 231,154.          | 298,904.          |
| 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.        | 1,238,172.        | 1,238,172.        | 1,238,172.        |
| Leasehold improvements - accumulated amortization .....                           | 565,652.          | 631,167.          | 565,652.          | 631,167.          |
| 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 .....   |                   |                   |                   |                   |
| <b>Subtotals</b> .....  | <b>917,092.</b>   | <b>762,179.</b>   | <b>917,092.</b>   | <b>762,179.</b>   |
| Average property .....  |                   | 839,636.          |                   | 839,636.          |
| Real property rented - rental expense (multiplied by applicable factor) .....     |                   | 2,786,376.        |                   | 2,786,376.        |
| Tangible property rented - rental expense (multiplied by applicable factor) ..... |                   |                   |                   |                   |
| Miscellaneous rental expense (multiplied by applicable factor) .....              |                   |                   |                   |                   |
| <b>Total property</b> .....   |                   | <b>3,626,012.</b> |                   | <b>3,626,012.</b> |

\* - Not Applicable

|                             |   |            |
|-----------------------------|---|------------|
| DELAWARE                    | Property Apportionment Detail Worksheet | 2014       |
| CUTTER HIGHLANDS RANCH, LLC |   | 26-3047014 |

|   | Within            |             | Everywhere        |             |
|---|-------------------|-------------|-------------------|-------------|
|   | Beginning of Year | End of Year | Beginning of Year | End of Year |
| Inventories .....   | 0 .               | 0 .         | 20,748 .          | 26,901 .    |
| Land .....  |                   |             |                   |             |
| Buildings .....   |                   |             |                   |             |
| Buildings - accumulated depreciation .....  |                   |             |                   |             |
| Machinery .....   |                   |             |                   |             |
| Equipment .....   | 0 .               | 0 .         | 357,666 .         | 377,502 .   |
| Machinery and equipment - accumulated depreciation .....                          |                   |             |                   |             |
| Furniture and fixtures .....  | 0 .               | 0 .         | 369,321 .         | 379,861 .   |
| 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 .       | 1,238,172 . |
| 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 .....   |                   |             |                   |             |
| <b>Subtotals</b> .....  | 0 .               | 0 .         | 1,985,907 .       | 2,022,436 . |
| Average property .....  |                   | 0 .         |                   | 2,004,172 . |
| Real property rented - rental expense (multiplied by applicable factor) .....     |                   | 0 .         |                   | 2,786,376 . |
| Tangible property rented - rental expense (multiplied by applicable factor) ..... |                   |             |                   |             |
| Miscellaneous rental expense (multiplied by applicable factor) .....              |                   |             |                   |             |
| <b>Total property</b> .....   |                   | 0 .         |                   | 4,790,548 . |

\* - Not Applicable

|                             |  |            |
|-----------------------------|--|------------|
| COLORADO                    | Payroll and Sales Apportionment Detail Worksheet | 2014       |
| 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 ..... | 1,006,393.        | 1,006,393.        |
| Repairs .....                                       |                   |                   |
| Others .....  |                   |                   |
| Miscellaneous other .....                           |                   |                   |
| <b>Total payroll</b> .....                          | <b>1,006,393.</b> | <b>1,006,393.</b> |

**Sales Apportionment**

|   | Within            | Everywhere        |
|---|-------------------|-------------------|
| Sales of tangible personal property .....                     |                   | 3,553,978.        |
| - Returns and allowances .....                                |                   |                   |
| Sales from outside the state to within the state .....        | 0.                |                   |
| Sales from within the state to within the state .....         | 3,553,978.        |                   |
| 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 .....                                     |                   |                   |
| <b>Total sales</b> .....                                      | <b>3,553,978.</b> | <b>3,553,978.</b> |

\* - Not Applicable

|                             |  |            |
|-----------------------------|--|------------|
| DELAWARE                    | Payroll and Sales Apportionment Detail Worksheet | 2014       |
| 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.     | 1,006,393. |
| Repairs .....                                       |        |            |
| Others .....  |        |            |
| Miscellaneous other .....                           |        |            |
| <b>Total payroll</b> .....                          | 0.     | 1,006,393. |

**Sales Apportionment**

|   | Within | Everywhere |
|---|--------|------------|
| Sales of tangible personal property .....                     |        | 3,553,978. |
| - 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 .....                                     |        |            |
| <b>Total sales</b> .....                                      | 0.     | 3,553,978. |

\* - Not Applicable

| SALES FACTOR                |            | Apportionment Summary Worksheet |            |            | 2014       |
|-----------------------------|------------|---------------------------------|------------|------------|------------|
| CUTTER HIGHLANDS RANCH, LLC |            |                                 |            |            | 26-3047014 |
|                             |            | WITHIN                          | EVERYWHERE | UNWEIGHTED | WEIGHTED   |
| Alabama .....               |            |                                 |            |            |            |
| Alaska .....                |            |                                 |            |            |            |
| Arizona .....               |            |                                 |            |            |            |
| Arkansas .....              |            |                                 |            |            |            |
| California .....            |            |                                 |            |            |            |
| Colorado .....              | 3,553,978. | 3,553,978.                      | 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 .....                 |            |                                 |            |            |            |
| <b>Total</b> .....          |            | N/A                             | N/A        | N/A        | 1.000000   |
| 410731                      |            |                                 |            |            |            |
| 05-01-14                    |            |                                 |            |            |            |

|                             |  |             |
|-----------------------------|--|-------------|
| <b>SALES FACTOR</b>         | <b>Apportionment Summary Worksheet (Continued)</b> | <b>2014</b> |
| 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 |         |          | 2014          |
|-----------------------------|---------------------------------|---------|----------|---------------|
| 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 .....                 |                                 |         |          |               |
| <b>Total</b> .....          |                                 |         | 1.000000 | 1.000000      |

410731  
05-01-14

|                                    |  |                   |
|------------------------------------|--|-------------------|
| <b>SUMMARY</b>                     | <b>Apportionment Summary Worksheet (Continued)</b> | <b>2014</b>       |
| <b>CUTTER HIGHLANDS RANCH, LLC</b> |  | <b>26-3047014</b> |

| <b>SUMMARY OF FACTORS</b> | <b>PROPERTY</b> | <b>PAYROLL</b> | <b>SALES</b> | <b>APPORTIONMENT</b> |
|---------------------------|-----------------|----------------|--------------|----------------------|
| * 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

**2014**

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

▶ Information about Form 8879-PE and its instructions is at [www.irs.gov/form8879pe](http://www.irs.gov/form8879pe).  
For calendar year 2014, or tax year beginning , 2014, 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 | 3,553,978. |
| 2 | Gross profit (Form 1065, line 3)   | 2 | 2,495,548. |
| 3 | Ordinary business income (loss) (Form 1065, line 22)                     | 3 | -102,293.  |
| 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 2014 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 2014 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 2014 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.

**04072701040**

do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2014 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 ▶ **03/20/15****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** (2014)

LHA

1065

Form  
Department of the Treasury  
Internal Revenue Service

## U.S. Return of Partnership Income

For calendar year 2014, or tax year beginning \_\_\_\_\_, \_\_\_\_\_, ending \_\_\_\_\_, \_\_\_\_\_

OMB No. 1545-0123

2014

|   |                              |   |  |
|---|------------------------------|---|--|
| <b>A</b> Principal business activity<br><b>RESTAURANT<br/>FRANCHISE</b> | <b>Type<br/>or<br/>Print</b> | Name of partnership<br><b>CUTTER HIGHLANDS RANCH, LLC</b>   | <b>D</b> Employer identification number<br><b>26-3047014</b> |
| <b>B</b> Principal product or service<br><b>FOOD/BEVERAGE</b>           |                              | Number, street, and room or suite no. If a P.O. box, see the instructions.<br><b>2253 E. BRIARWOOD AVE, STE 509</b> | <b>E</b> Date business started<br><b>10/13/2008</b>          |
| <b>C</b> Business code number<br><b>722513</b>                          |                              | City or town, state or province, country, and ZIP or foreign postal code<br><b>LITTLETON CO 80122</b>               | <b>F</b> Total assets<br><b>\$ 1,963,030.</b>                |

**G** Check applicable boxes: (1) ☐ Initial return (2) ☐ Final return (3) ☐ Name change (4) ☐ Address change (5) ☐ Amended return (6) ☐ Technical termination - also check (1) or (2)

**H** Check accounting method: (1) ☐ Cash (2) ☒ Accrual (3) ☐ 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 ☐

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

|  |   |            |                            |                             |
|--|---|------------|----------------------------|-----------------------------|
| <b>Income</b>  | <b>1 a</b> Gross receipts or sales  | <b>1a</b>  | <b>3,553,978.</b>          |                             |
|  | <b>b</b> Returns and allowances   | <b>1b</b>  |                            |                             |
|  | <b>c</b> Balance. Subtract line 1b from line 1a   |            |                            | <b>1c</b> <b>3,553,978.</b> |
|  | <b>2</b> Cost of goods sold (attach Form 1125-A)  |            |                            | <b>2</b> <b>1,058,430.</b>  |
|  | <b>3</b> Gross profit. Subtract line 2 from line 1c   |            |                            | <b>3</b> <b>2,495,548.</b>  |
|  | <b>4</b> Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)         |            |                            | <b>4</b>                    |
|  | <b>5</b> Net farm profit (loss) (attach Schedule F (Form 1040))   |            |                            | <b>5</b>                    |
|  | <b>6</b> Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)                            |            |                            | <b>6</b>                    |
| <b>7</b> Other income (loss) (attach statement)                                |   |            | <b>7</b>                   |                             |
| <b>8</b> <b>Total income (loss).</b> Combine lines 3 through 7                 |   |            | <b>8</b> <b>2,495,548.</b> |                             |
| <b>Deductions (see the instructions for limitations)</b>                       | <b>9</b> Salaries and wages (other than to partners) (less employment credits)                          |            |                            | <b>9</b> <b>1,006,393.</b>  |
|  | <b>10</b> Guaranteed payments to partners   |            |                            | <b>10</b>                   |
|  | <b>11</b> Repairs and maintenance   |            |                            | <b>11</b> <b>55,035.</b>    |
|  | <b>12</b> Bad debts   |            |                            | <b>12</b>                   |
|  | <b>13</b> Rent  |            |                            | <b>13</b> <b>348,297.</b>   |
|  | <b>14</b> Taxes and licenses <b>SEE STATEMENT 1</b>   |            |                            | <b>14</b> <b>142,073.</b>   |
|  | <b>15</b> Interest  |            |                            | <b>15</b> <b>52,151.</b>    |
|  | <b>16 a</b> Depreciation (if required, attach Form 4562)  | <b>16a</b> | <b>180,556.</b>            |                             |
|  | <b>b</b> Less depreciation reported on Form 1125-A and elsewhere on return                              | <b>16b</b> |                            | <b>16c</b> <b>180,556.</b>  |
|  | <b>17</b> Depletion ( <b>Do not deduct oil and gas depletion.</b> )                                     |            |                            | <b>17</b>                   |
|  | <b>18</b> Retirement plans, etc.  |            |                            | <b>18</b>                   |
|  | <b>19</b> Employee benefit programs   |            |                            | <b>19</b> <b>24,417.</b>    |
|  | <b>20</b> Other deductions (attach statement) <b>SEE STATEMENT 2</b>                                    |            |                            | <b>20</b> <b>788,919.</b>   |
|  | <b>21</b> <b>Total deductions.</b> Add the amounts shown in the far right column for lines 9 through 20 |            |                            | <b>21</b> <b>2,597,841.</b> |
| <b>22</b> <b>Ordinary business income (loss).</b> Subtract line 21 from line 8 |   |            | <b>22</b> <b>-102,293.</b> |                             |

**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.

Signature of general partner or limited liability company member manager \_\_\_\_\_ Date \_\_\_\_\_

May the IRS discuss this return with the preparer shown below (see instr.)? ☒ **Yes** ☐ **No**

|                               |  |                                |                         |   |                          |
|-------------------------------|--|--------------------------------|-------------------------|---|--------------------------|
| <b>Paid Preparer Use Only</b> | Print/Type preparer's name<br><b>JAMES BARRETT</b>                       | Preparer's signature           | Date<br><b>03/20/15</b> | Check <input type="checkbox"/> if self-employed | PTIN<br><b>P00382590</b> |
|                               | Firm's name ▶<br><b>MEYERS BROTHERS KALICKA, P.C.</b>                    | Firm's EIN ▶ <b>04-2713795</b> |                         |   |                          |
|                               | Firm's address ▶ <b>330 WHITNEY AVE, SUITE 800<br/>HOLYOKE, MA 01040</b> | Phone no. <b>413-536-8510</b>  |                         |   |                          |

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form **1065** (2014)

**Schedule B Other Information**

|   |  |  |                                |                                       |  |
|---|--|--|--------------------------------|---------------------------------------|--|
| <b>1</b> What type of entity is filing this return? Check the applicable box:   |  |  |                                | <b>Yes</b>                            | <b>No</b>  |
| <b>a</b> <input type="checkbox"/> Domestic general partnership <b>b</b> <input type="checkbox"/> Domestic limited partnership<br><b>c</b> <input checked="" type="checkbox"/> Domestic limited liability company <b>d</b> <input type="checkbox"/> Domestic limited liability partnership<br><b>e</b> <input type="checkbox"/> Foreign partnership <b>f</b> <input type="checkbox"/> Other  |  |  |                                |                                       |  |
| <b>2</b> 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? .....   |  |  |                                |                                       | <b>X</b>   |
| <b>3</b> At the end of the tax year:  |  |  |                                |                                       |  |
| <b>a</b> 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 ..... |  |  |                                |                                       | <b>X</b>   |
| <b>b</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 .....   |  |  |                                | <b>X</b>                              |  |
| <b>4</b> At the end of the tax year, did the partnership:   |  |  |                                |                                       |  |
| <b>a</b> 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 .....  |  |  |                                |                                       | <b>X</b>   |
| (i) Name of Corporation   |  | (ii) Employer Identification Number (if any) | (iii) Country of Incorporation | (iv) Percentage Owned in Voting Stock |  |
|   |  |  |                                |                                       |  |
|   |  |  |                                |                                       |  |
|   |  |  |                                |                                       |  |
|   |  |  |                                |                                       |  |
|   |  |  |                                |                                       |  |
| <b>b</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 .....  |  |  |                                |                                       | <b>X</b>   |
| (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 |
|   |  |  |                                |                                       |  |
|   |  |  |                                |                                       |  |
|   |  |  |                                |                                       |  |
|   |  |  |                                |                                       |  |
|   |  |  |                                |                                       |  |
|   |  |  |                                |                                       |  |
| <b>5</b> 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 .....   |  |  |                                | <b>Yes</b>                            | <b>No</b>  |
|   |  |  |                                |                                       | <b>X</b>   |
| <b>6</b> Does the partnership satisfy <b>all four</b> of the following conditions?  |  |  |                                |                                       |  |
| <b>a</b> The partnership's total receipts for the tax year were less than \$250,000.  |  |  |                                |                                       |  |
| <b>b</b> The partnership's total assets at the end of the tax year were less than \$ 1 million.   |  |  |                                |                                       |  |
| <b>c</b> 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.   |  |  |                                |                                       |  |
| <b>d</b> The partnership is not filing and is not required to file Schedule M-3 .....   |  |  |                                |                                       | <b>X</b>   |
| 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.  |  |  |                                |                                       |  |
| <b>7</b> Is this partnership a publicly traded partnership as defined in section 469(k)(2)? .....   |  |  |                                |                                       | <b>X</b>   |
| <b>8</b> 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? .....   |  |  |                                |                                       | <b>X</b>   |
| <b>9</b> Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction? .....   |  |  |                                |                                       | <b>X</b>   |
| <b>10</b> At any time during calendar year 2014, 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.        |  |  |                                |                                       | <b>X</b>   |

Form **1065** (2014)

**Schedule B Other Information** (continued)

|  | Yes | No       |
|--|-----|----------|
| <b>11</b> 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.<br>See instructions .....                                      |     | <b>X</b> |
| <b>12a</b> Is the partnership making, or had it previously made (and not revoked), a section 754 election?<br>See instructions for details regarding a section 754 election.   |     | <b>X</b> |
| <b>b</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 .....   |     | <b>X</b> |
| <b>c</b> 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 ..... |     | <b>X</b> |
| <b>13</b> 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"/>   |     |          |
| <b>14</b> 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? .....  |     | <b>X</b> |
| <b>15</b> 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 ▶   |     |          |
| <b>16</b> 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. ▶   |     | <b>X</b> |
| <b>17</b> Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return. ▶  |     |          |
| <b>18a</b> Did you make any payments in 2014 that would require you to file Form(s) 1099? See instructions .....   |     | <b>X</b> |
| <b>b</b> If "Yes," did you or will you file required Form(s) 1099? .....   |     |          |
| <b>19</b> Enter the number of Form(s) 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations, attached to this return. ▶  |     |          |
| <b>20</b> 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 ▶ <b>JAMISON CUTTER</b>                                     | Identifying number of TMP ▶ <b>542-90-6514</b> |
| If the TMP is an entity, name of TMP representative ▶                              | Phone number of TMP ▶                          |
| Address of designated TMP ▶ <b>731 MUELLER DRIVE</b><br><b>LITTLETON, CO 80129</b> |  |

Form **1065** (2014)

| Schedule K Partners' Distributive Share Items                         |   | Total amount |            |
|---|---|--------------|------------|
| Income (Loss)   | 1 Ordinary business income (loss) (page 1, line 22)   | 1            | -102,293.  |
|   | 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          | 3,017.     |
|   | 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          | -102,293.  |
|   | b Gross farming or fishing income   | 14b          |            |
|   | c Gross nonfarm income  | 14c          | 2,495,548. |
| 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"/> Other ▶ | 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          | -14,473.   |
|   | 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 SEE STATEMENT 4  | 18c          | 14.        |
|   | 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                  | -105,310. |
| 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  |               | -105,310.                |                            |                  |                         |                    |           |

**Schedule L Balance Sheets per Books**

| Assets   | Beginning of tax year |            | End of tax year |            |
|--|-----------------------|------------|-----------------|------------|
|  | (a)                   | (b)        | (c)             | (d)        |
| 1 Cash   |                       | 83,242.    |                 | 133,295.   |
| 2a Trade notes and accounts receivable                   | 14,145.               |            | 17,301.         |            |
| b Less allowance for bad debts                           |                       | 14,145.    |                 | 17,301.    |
| 3 Inventories  |                       | 20,748.    |                 | 26,901.    |
| 4 U.S. government obligations                            |                       |            |                 |            |
| 5 Tax-exempt securities                                  |                       |            |                 |            |
| 6 Other current assets (attach statement)                | STATEMENT 5           | 841,227.   |                 | 894,422.   |
| 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                | 1,965,159.            |            | 1,995,536.      |            |
| b Less accumulated depreciation                          | 1,068,815.            | 896,344.   | 1,260,258.      | 735,278.   |
| 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                          | 72,226.               | 172,237.   | 88,630.         | 155,833.   |
| 13 Other assets (attach statement)                       |                       |            |                 |            |
| 14 Total assets  |                       | 2,027,943. |                 | 1,963,030. |
| Liabilities and Capital                                  |                       |            |                 |            |
|  | (a)                   | (b)        | (c)             | (d)        |
| 15 Accounts payable                                      |                       | 91,508.    |                 | 89,865.    |
| 16 Mortgages, notes, bonds payable in less than 1 year   |                       |            |                 |            |
| 17 Other current liabilities (attach statement)          | STATEMENT 6           | 384,966.   |                 | 408,129.   |
| 18 All nonrecourse loans                                 |                       |            |                 |            |
| 19a Loans from partners (or persons related to partners) |                       |            |                 |            |
| b Mortgages, notes, bonds payable in 1 year or more      |                       | 1,018,023. |                 | 465,549.   |
| 20 Other liabilities (attach statement)                  | STATEMENT 7           | 1,235,691. |                 | 1,808,210. |
| 21 Partners' capital accounts                            |                       | -702,245.  |                 | -808,723.  |
| 22 Total liabilities and capital                         |                       | 2,027,943. |                 | 1,963,030. |

**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  | -106,478. | 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 8 1,154.  |           | 8 Add lines 6 and 7   |           |
| a Depreciation \$  |           | 9 Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5                                    | -105,310. |
| b Travel and entertainment \$ 14.  | 1,168.    |   |           |
| 5 Add lines 1 through 4  | -105,310. |   |           |

**Schedule M-2 Analysis of Partners' Capital Accounts**

|                                |           |   |           |
|--------------------------------|-----------|---|-----------|
| 1 Balance at beginning of year | -702,245. | 6 Distributions: a Cash                               |           |
| 2 Capital contributed: a Cash  |           | b Property  |           |
| b Property                     |           | 7 Other decreases (itemize):                          |           |
| 3 Net income (loss) per books  | -106,478. | 8 Add lines 6 and 7                                   |           |
| 4 Other increases (itemize):   |           | 9 Balance at end of year. Subtract line 8 from line 5 | -808,723. |
| 5 Add lines 1 through 4        | -808,723. |   |           |

**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](http://www.irs.gov/form1125a).**

Name

Employer identification number

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

|          |   |          |                   |
|----------|---|----------|-------------------|
| <b>1</b> | Inventory at beginning of year .....  | <b>1</b> | <b>20,748.</b>    |
| <b>2</b> | Purchases .....   | <b>2</b> | <b>1,064,583.</b> |
| <b>3</b> | Cost of labor .....   | <b>3</b> |                   |
| <b>4</b> | Additional section 263A costs (attach schedule) .....   | <b>4</b> |                   |
| <b>5</b> | Other costs (attach schedule) .....   | <b>5</b> |                   |
| <b>6</b> | <b>Total.</b> Add lines 1 through 5 .....   | <b>6</b> | <b>1,085,331.</b> |
| <b>7</b> | Inventory at end of year .....  | <b>7</b> | <b>26,901.</b>    |
| <b>8</b> | <b>Cost of goods sold.</b> 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) ..... | <b>8</b> | <b>1,058,430.</b> |

**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.

For Paperwork Reduction Act Notice, see separate instructions.

Form **1125-A** (Rev. 12-2012)

**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

OMB No. 1545-0172

**2014**

Attachment  
Sequence No. 179

▶ Attach to your tax return.

▶ Information about Form 4562 and its separate instructions is at [www.irs.gov/form4562](http://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 2013 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 2015. 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 | 8,876. |
| 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 2014  | 17 | 170,663. |
| 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 2014 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              |                                      | 6,008.   | 5                   | MQ             | 200DB      | 300.                       |
| c 7-year property              |                                      | 2,868.   | 7                   | MQ             | 200DB      | 717.                       |
| 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 2014 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.<br>Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr. | 22 | 180,556. |
| 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)<br>Type of property<br>(list vehicles first)  | (b)<br>Date<br>placed in<br>service | (c)<br>Business/<br>investment<br>use percentage | (d)<br>Cost or<br>other basis | (e)<br>Basis for depreciation<br>(business/investment<br>use only) | (f)<br>Recovery<br>period | (g)<br>Method/<br>Convention | (h)<br>Depreciation<br>deduction | (i)<br>Elected<br>section 179<br>cost |
|---|-------------------------------------|--|-------------------------------|--|---------------------------|------------------------------|----------------------------------|---------------------------------------|
| <b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use ..... |                                     |  |                               |  |                           |                              | <b>25</b>                        |                                       |
| <b>26</b> Property used more than 50% in a qualified business use:  |                                     |  |                               |  |                           |                              |                                  |                                       |
|   | :                                   | :  | %                             |  |                           |                              |                                  |                                       |
|   | :                                   | :  | %                             |  |                           |                              |                                  |                                       |
|   | :                                   | :  | %                             |  |                           |                              |                                  |                                       |
| <b>27</b> Property used 50% or less in a qualified business use:  |                                     |  |                               |  |                           |                              |                                  |                                       |
|   | :                                   | :  | %                             |  |                           | S/L -                        |                                  |                                       |
|   | :                                   | :  | %                             |  |                           | S/L -                        |                                  |                                       |
|   | :                                   | :  | %                             |  |                           | S/L -                        |                                  |                                       |
| <b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 .....   |                                     |  |                               |  |                           |                              | <b>28</b>                        |                                       |
| <b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1 .....  |                                     |  |                               |  |                           |                              | <b>29</b>                        |                                       |

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

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**Answer 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 |
|--|-----|----|
| <b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? .....  |     |    |
| <b>38</b> 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 ..... |     |    |
| <b>39</b> Do you treat all use of vehicles by employees as personal use? .....   |     |    |
| <b>40</b> 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? .....   |     |    |
| <b>41</b> 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)<br>Description of costs   | (b)<br>Date amortization<br>begins | (c)<br>Amortizable<br>amount | (d)<br>Code<br>section | (e)<br>Amortization<br>period or percentage | (f)<br>Amortization<br>for this year |
|---|------------------------------------|------------------------------|------------------------|---|--------------------------------------|
| <b>42</b> Amortization of costs that begins during your 2014 tax year:                            |                                    |                              |                        |   |                                      |
|   | :                                  | :                            |                        |   |                                      |
|   | :                                  | :                            |                        |   |                                      |
| <b>43</b> Amortization of costs that began before your 2014 tax year .....                        |                                    |                              |                        |   | <b>43</b>                            |
|   |                                    |                              |                        |   | 16,404.                              |
| <b>44</b> <b>Total.</b> Add amounts in column (f). See the instructions for where to report ..... |                                    |                              |                        |   | <b>44</b>                            |
|   |                                    |                              |                        |   | 16,404.                              |

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

|   |           |                  |   |
|---|-----------|------------------|---|
| Name of partnership<br><b>CUTTER HIGHLANDS RANCH, LLC</b>   |           |                  | Employer identification number<br><b>26-3047014</b> |
| <b>1 a</b> Ordinary income (loss) (Schedule K, line 1)  | <b>1a</b> | <b>-102,293.</b> |   |
| <b>b</b> Net income (loss) from <b>CERTAIN</b> rental real estate activities  | <b>1b</b> |                  |   |
| <b>c</b> Net income (loss) from other rental activities (Schedule K, line 3c)   | <b>1c</b> |                  |   |
| <b>d</b> Net loss from Form 4797, Part II, line 17, included on line 1a above. Enter as a positive amount   | <b>1d</b> |                  |   |
| <b>e</b> Other additions  | <b>1e</b> |                  |   |
| <b>f</b> Combine lines 1a through 1e  | <b>1f</b> | <b>-102,293.</b> |   |
| <b>2 a</b> Net gain from Form 4797, Part II, line 17, included on line 1a above   | <b>2a</b> |                  |   |
| <b>b</b> Other subtractions   | <b>2b</b> |                  |   |
| <b>c</b> Add lines 2a and 2b  | <b>2c</b> |                  |   |
| <b>3 a</b> Subtract line 2c from line 1f. If line 1f is a loss, increase the loss on line 1f by the amount on line 2c   | <b>3a</b> | <b>-102,293.</b> | <b>3c</b>   |
| <b>b</b> Part of line 3a allocated to limited partners, estates, trusts, corporations, exempt organizations, and IRAs   | <b>3b</b> |                  |   |
| <b>c</b> Subtract line 3b from line 3a  |           |                  |   |
| <b>4 a</b> Guaranteed payments to partners (Schedule K, line 4) derived from a trade or business as defined in section 1402(c)  | <b>4a</b> |                  | <b>4c</b>   |
| <b>b</b> Part of line 4a allocated to individual limited partners for <b>other than</b> services and to estates, trusts, corporations, exempt organizations, and IRAs | <b>4b</b> |                  |   |
| <b>c</b> Subtract line 4b from line 4a  |           |                  |   |
| <b>5</b> Net earnings (loss) from self-employment. Combine lines 3c and 4c. Enter here and on Schedule K, line 14a  | <b>5</b>  | <b>-102,293.</b> |   |

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, 2014

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

| FORM 1065                   | TAX EXPENSE | STATEMENT | 1 |
|-----------------------------|-------------|-----------|---|
| DESCRIPTION                 |             | AMOUNT    |   |
| TAXES - PAYROLL             |             | 92,236.   |   |
| TAXES - OTHER               |             | 10,476.   |   |
| TAXES - SALES               |             | 1,978.    |   |
| TAXES - REAL ESTATE         |             | 37,383.   |   |
| TOTAL TO FORM 1065, LINE 14 |             | 142,073.  |   |

| FORM 1065                   | OTHER DEDUCTIONS | STATEMENT | 2 |
|-----------------------------|------------------|-----------|---|
| DESCRIPTION                 |                  | AMOUNT    |   |
| ACCOUNTING                  |                  | 32,179.   |   |
| ADVERTISING                 |                  | 131,336.  |   |
| ALLOCATED G&A               |                  | 61,329.   |   |
| AMORTIZATION EXPENSE        |                  | 16,404.   |   |
| AUTOMOBILE                  |                  | 15,531.   |   |
| BANK & CREDIT CARD FEES     |                  | 95,570.   |   |
| BUILDING INSURANCE          |                  | 933.      |   |
| CASH SHORT & OVER           |                  | 7,587.    |   |
| COMPUTER SUPPLIES           |                  | 23,998.   |   |
| CONTRACT MAINTENANCE        |                  | 12,541.   |   |
| DUES AND SUBSCRIPTIONS      |                  | 9,362.    |   |
| EQUIPMENT RENTAL            |                  | 3,204.    |   |
| INSURANCE - AUTO            |                  | 2,806.    |   |
| INSURANCE - LIABILITY       |                  | 14,512.   |   |
| INSURANCE - WORKERS COMP    |                  | 25,824.   |   |
| JANITORIAL & CLEANING       |                  | 14,369.   |   |
| LINEN                       |                  | 4,168.    |   |
| MEALS AND ENTERTAINMENT     |                  | 15.       |   |
| MENUS                       |                  | 6,730.    |   |
| MUSIC                       |                  | 1,147.    |   |
| OFFICE SUPPLIES             |                  | 6,978.    |   |
| OPERATING SUPPLIES          |                  | 35,128.   |   |
| PARKING                     |                  | 833.      |   |
| PEST CONTROL                |                  | 3,166.    |   |
| POSTAGE/FREIGHT/COURIER     |                  | 6,440.    |   |
| ROYALTY                     |                  | 172,194.  |   |
| SAFETY SHOES                |                  | 2.        |   |
| SECURITY SERVICES           |                  | 2,506.    |   |
| SMALLWARES                  |                  | 8,542.    |   |
| TEAM MEETINGS               |                  | 962.      |   |
| TELEPHONE                   |                  | 9,692.    |   |
| TRAVEL                      |                  | 246.      |   |
| UNIFORMS & LAUNDRY          |                  | 4,417.    |   |
| UTILITIES                   |                  | 58,268.   |   |
| TOTAL TO FORM 1065, LINE 20 |                  | 788,919.  |   |

|            |                          |           |   |
|------------|--------------------------|-----------|---|
| SCHEDULE K | CHARITABLE CONTRIBUTIONS | STATEMENT | 3 |
|------------|--------------------------|-----------|---|

| DESCRIPTION                    | TYPE       | AMOUNT |
|--------------------------------|------------|--------|
| DONATIONS                      | CASH (50%) | 3,017. |
| TOTALS TO SCHEDULE K, LINE 13A |            | 3,017. |

|            |                       |           |   |
|------------|-----------------------|-----------|---|
| SCHEDULE K | NONDEDUCTIBLE EXPENSE | STATEMENT | 4 |
|------------|-----------------------|-----------|---|

| DESCRIPTION                               | AMOUNT |
|---|--------|
| EXCLUDED MEALS AND ENTERTAINMENT EXPENSES | 14.    |
| TOTAL TO SCHEDULE K, LINE 18C             | 14.    |

|            |                      |           |   |
|------------|----------------------|-----------|---|
| SCHEDULE L | OTHER CURRENT ASSETS | STATEMENT | 5 |
|------------|----------------------|-----------|---|

| DESCRIPTION                 | BEGINNING OF<br>TAX YEAR | END OF TAX<br>YEAR |
|-----------------------------|--------------------------|--------------------|
| A/R - EMPLOYEES             | 225.                     | 377.               |
| DUE FROM AFFILIATE          | 828,768.                 | 885,197.           |
| PREPAID EXPENSES            | 12,234.                  | 8,848.             |
| TOTAL TO SCHEDULE L, LINE 6 | 841,227.                 | 894,422.           |

|            |                           |           |   |
|------------|---------------------------|-----------|---|
| SCHEDULE L | OTHER CURRENT LIABILITIES | STATEMENT | 6 |
|------------|---------------------------|-----------|---|

| DESCRIPTION                     | BEGINNING OF<br>TAX YEAR | END OF TAX<br>YEAR |
|---------------------------------|--------------------------|--------------------|
| ACCRUED PAYROLL                 | 27,812.                  | 29,458.            |
| ACCRUED EXPENSES                | 15,087.                  | 57,347.            |
| PAYROLL TAXES PAYABLE           | 11,090.                  | 12,533.            |
| SALES TAX PAYABLE               | 14,607.                  | 13,813.            |
| GIFT CERTIFICATES PAYABLE       | 26,252.                  | 31,863.            |
| RENOVATIONS CREDIT              | 278,341.                 | 253,066.           |
| PERSONAL PROPERTY TAXES PAYABLE | 11,777.                  | 9,624.             |
| OTHER PAYROLL LIABILITIES       |                          | 425.               |
| TOTAL TO SCHEDULE L, LINE 17    | 384,966.                 | 408,129.           |

| SCHEDULE L          | OTHER LIABILITIES        | STATEMENT          | 7 |
|---------------------|--------------------------|--------------------|---|
| DESCRIPTION         | BEGINNING OF<br>TAX YEAR | END OF TAX<br>YEAR |   |
| DUE TO AFFILIATE    | 1,235,691.               | 1,808,210.         |   |
| TOTAL TO SCHEDULE L | 1,235,691.               | 1,808,210.         |   |

| SCHEDULE M-1                  | EXPENSES RECORDED ON BOOKS NOT DEDUCTED IN RETURN | STATEMENT | 8 |
|-------------------------------|---|-----------|---|
| DESCRIPTION                   | AMOUNT  |           |   |
| FINES, VIOLATIONS & PENALTY   | 1,154.  |           |   |
| TOTAL TO SCHEDULE M-1, LINE 4 | 1,154.  |           |   |

Schedule K-1  
(Form 1065)

2014

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

Department of the Treasury  
Internal Revenue Service

For calendar year 2014, 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**

|   |   |
|---|---|
| <b>1</b> Ordinary business income (loss)<br>- 86,949.                                 | <b>15</b> Credits   |
| <b>2</b> Net rental real estate income (loss)   | <b>16</b> Foreign transactions                            |
| <b>3</b> Other net rental income (loss)   |   |
| <b>4</b> Guaranteed payments  |   |
| <b>5</b> Interest income  |   |
| <b>6a</b> Ordinary dividends  | <b>17</b> Alternative min tax (AMT) items                 |
| <b>6b</b> Qualified dividends   | <b>A</b> -12,302.   |
| <b>7</b> Royalties  | <b>18</b> Tax-exempt income and<br>nondeductible expenses |
| <b>8</b> Net short-term capital gain (loss)   | <b>C*</b> 12.   |
| <b>9a</b> Net long-term capital gain (loss)   | <b>19</b> Distributions                                   |
| <b>9b</b> Collectibles (28%) gain (loss)  | <b>20</b> Other information                               |
| <b>9c</b> Unrecaptured sec 1250 gain  |   |
| <b>10</b> Net section 1231 gain (loss)  |   |
| <b>11</b> Other income (loss)   |   |
| <b>12</b> Section 179 deduction   |   |
| <b>13</b> Other deductions<br><b>A</b> 2,564.   |   |
| <b>14</b> Self-employment earnings (loss)<br><b>A</b> -86,949.<br><b>C</b> 2,121,216. |   |

\*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                        | \$ | 465,549. |

**L** Partner's capital account analysis:

|                                     |     |           |
|-------------------------------------|-----|-----------|
| Beginning capital account           | \$  | -610,753. |
| Capital contributed during the year | \$  |           |
| Current year increase (decrease)    | \$  | -90,506.  |
| Withdrawals & distributions         | \$( | )         |
| Ending capital account              | \$  | -701,259. |

☒ 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)



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SCHEDULE K-1                      NONDEDUCTIBLE EXPENSES, BOX 18, CODE C

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| DESCRIPTION                               | PARTNER FILING INSTRUCTIONS | AMOUNT |
|---|-----------------------------|--------|
| EXCLUDED MEALS AND ENTERTAINMENT EXPENSES | NONDEDUCTIBLE PORTION       | 12.    |
| TOTAL TO SCHEDULE K-1, BOX 18, CODE C     |                             | 12.    |

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SCHEDULE K-1                      CURRENT YEAR INCREASES (DECREASES)

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| DESCRIPTION                           | AMOUNT   | TOTALS   |
|---------------------------------------|----------|----------|
| ORDINARY INCOME (LOSS)                | -86,949. |          |
| SCHEDULE K-1 INCOME SUBTOTAL          |          | -86,949. |
| CHARITABLE CONTRIBUTIONS              | -2,564.  |          |
| SCHEDULE K-1 DEDUCTIONS SUBTOTAL      |          | -2,564.  |
| NET INCOME (LOSS) PER SCHEDULE K-1    |          | -89,513. |
| NONDEDUCTIBLE EXPENSES                | -12.     |          |
| FINES, VIOLATIONS & PENALTY           | -981.    |          |
| OTHER INCREASES OR DECREASES SUBTOTAL |          | -993.    |
| TOTAL TO SCHEDULE K-1, ITEM L         |          | -90,506. |

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Schedule K-1  
(Form 1065)

2014

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

Department of the Treasury  
Internal Revenue Service

For calendar year 2014, 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**

|   |   |
|---|---|
| <b>1</b> Ordinary business income (loss)<br>-15,344.                                | <b>15</b> Credits   |
| <b>2</b> Net rental real estate income (loss)                                       | <b>16</b> Foreign transactions                            |
| <b>3</b> Other net rental income (loss)   |   |
| <b>4</b> Guaranteed payments  |   |
| <b>5</b> Interest income  |   |
| <b>6a</b> Ordinary dividends  | <b>17</b> Alternative min tax (AMT) items                 |
| <b>6b</b> Qualified dividends   | <b>A</b> -2,171.  |
| <b>7</b> Royalties  |   |
| <b>8</b> Net short-term capital gain (loss)   | <b>18</b> Tax-exempt income and<br>nondeductible expenses |
| <b>9a</b> Net long-term capital gain (loss)   | <b>C*</b> 2.  |
| <b>9b</b> Collectibles (28%) gain (loss)  | <b>19</b> Distributions                                   |
| <b>9c</b> Unrecaptured sec 1250 gain  | <b>20</b> Other information                               |
| <b>10</b> Net section 1231 gain (loss)  |   |
| <b>11</b> Other income (loss)   |   |
| <b>12</b> Section 179 deduction   |   |
| <b>13</b> Other deductions<br><b>A</b> 453.   |   |
| <b>14</b> Self-employment earnings (loss)<br><b>A</b> -15,344.<br><b>C</b> 374,332. |   |

\*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**I** 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                        | \$ | 1,808,210. |

**L** Partner's capital account analysis:

|                                     |     |           |
|-------------------------------------|-----|-----------|
| Beginning capital account           | \$  | -91,492.  |
| Capital contributed during the year | \$  |           |
| Current year increase (decrease)    | \$  | -15,972.  |
| Withdrawals & distributions         | \$( | )         |
| Ending capital account              | \$  | -107,464. |

☒ 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)

411261

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SCHEDULE K-1                      NONDEDUCTIBLE EXPENSES, BOX 18, CODE C

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| DESCRIPTION                               | PARTNER FILING INSTRUCTIONS | AMOUNT |
|---|-----------------------------|--------|
| EXCLUDED MEALS AND ENTERTAINMENT EXPENSES | NONDEDUCTIBLE PORTION       | 2.     |
| TOTAL TO SCHEDULE K-1, BOX 18, CODE C     |                             | 2.     |

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SCHEDULE K-1                      CURRENT YEAR INCREASES (DECREASES)

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| DESCRIPTION                           | AMOUNT   | TOTALS   |
|---------------------------------------|----------|----------|
| ORDINARY INCOME (LOSS)                | -15,344. |          |
| SCHEDULE K-1 INCOME SUBTOTAL          |          | -15,344. |
| CHARITABLE CONTRIBUTIONS              | -453.    |          |
| SCHEDULE K-1 DEDUCTIONS SUBTOTAL      |          | -453.    |
| NET INCOME (LOSS) PER SCHEDULE K-1    |          | -15,797. |
| NONDEDUCTIBLE EXPENSES                | -2.      |          |
| FINES, VIOLATIONS & PENALTY           | -173.    |          |
| OTHER INCREASES OR DECREASES SUBTOTAL |          | -175.    |
| TOTAL TO SCHEDULE K-1, ITEM L         |          | -15,972. |

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# 2014 TAX RETURN FILING INSTRUCTIONS

COLORADO FORM 106

FOR THE YEAR ENDING

DECEMBER 31, 2014

|  |  |
|--|--|
| Prepared for                                 | CUTTER HIGHLANDS RANCH, LLC<br>2253 E. BRIARWOOD AVE, STE 509<br>LITTLETON, CO 80122   |
| Prepared by                                  | MEYERS BROTHERS KALICKA, P.C.<br>330 WHITNEY AVE, SUITE 800<br>HOLYOKE, MA 01040   |
| To be signed and dated by                    | A MEMBER OF THE LLC  |
| Amount of tax                                | Total tax \$ 0.00<br>Less: payments and credits \$ 0.00<br>Plus: other amount \$ 0.00<br>Plus: interest and penalties \$ 0.00<br>NO PMT REQUIRED \$  |
| Overpayment                                  | Credited to your estimated tax \$ 0.00<br>Other amount \$ 0.00<br>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 15, 2015.   |
| Special Instructions                         | DO NOT MAIL THE PAPER COPY OF THE RETURN TO THE CDOR.  |



148453P 11019

DR 8453P (08/07/14)  
**COLORADO DEPARTMENT OF REVENUE**  
Denver, CO 80261-0006  
[www.TaxColorado.com](http://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)<br>01/01/14        |             | Tax Year End (MM/DD/YY)<br>12/31/14         |
| Business Name<br>CUTTER HIGHLANDS RANCH, LLC     |             | Colorado Account Number                     |
| Street Address<br>2253 E. BRIARWOOD AVE, STE 509 |             | Federal Identification Number<br>26-3047014 |
| City<br>LITTLETON                                | State<br>CO | ZIP<br>80122                                |
| Phone Number                                     |             |   |

### Part I - Tax Return Information

|  |   |             |
|--|---|-------------|
| 1. Total Income, from federal Schedule K                     | 1 | \$ -102,293 |
| 2. Allowable deductions from federal Schedule K              | 2 | \$          |
| 3. Colorado Tax, line 12 on Colorado Form 106, if applicable | 3 | \$          |
| 4. Colorado Payments, line 19 on Colorado Form 106           | 4 | \$          |
| 5. Amount You Owe, line 27 on Colorado Form 106              | 5 | \$          |
| 6. Refund, line 30 Colorado Form 106                         | 6 | \$          |

### Part II - Declaration of Taxpayer

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 2014 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<br>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 2014 Federal/Colorado income tax returns. If I am the preparer, under penalties of perjury I declare that I have reviewed the above taxpayer's 2014 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 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)  
03/20/15

P00382590

Form 106 (09/08/14)  
COLORADO DEPARTMENT OF REVENUE  
Denver, CO 80261-0006

(0043)

2014

-or-

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

140106 11019

Fiscal Year Beginning (MM/DD):

2014

Ending (MM/DD/YYYY):

• ☐ Mark for Amended Return

|  |   |   |                     |
|--|---|---|---------------------|
| Name of Organization<br><b>CUTTER HIGHLANDS RANCH, LLC</b>   |   | Colorado Account Number<br>•  |                     |
| Doing Business As  |   | Federal Employer ID Number<br>• <b>26-3047014</b>                       |                     |
| Address<br><b>2253 E. BRIARWOOD AVE, STE 509</b>   | City<br><b>LITTLETON</b>  | State<br><b>CO</b>  | ZIP<br><b>80122</b> |
| 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):<br>• <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<br>• <b>1,965,159.</b>   |   | C. Ending depreciable assets from federal return<br>• <b>1,995,536.</b> |                     |
| D. Business or profession<br><b>RESTAURANT FRANCHISE</b>   |   | E. Date of organization or incorporation (MM/DD/YY)<br><b>10/13/08</b>  |                     |
| 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 <input type="checkbox"/> filed amended federal returns during the last four years, mark this box Explain: |   |                     |
| H. Number of partners or shareholders as of year end<br><b>2</b>   |   |   |                     |

| Part I: Computation of Colorado Income   |          | Round to the nearest dollar |
|--|----------|-----------------------------|
| 1. Ordinary income from line 1 federal Schedule K • 1  | -102,293 | 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   | -102,293 | 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   | -102,293 | 00                          |
| 10. Colorado Source Income from (mark one):<br><input checked="" type="checkbox"/> Part IV <input type="checkbox"/> Other (attach explanation) <input type="checkbox"/> Income is all Colorado Income • 10 | -102,293 | 00                          |

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



**Part II: Composite Nonresident Income Tax Return**

Do not complete lines 11-27 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 23, Form 106CR)     | • 13 |  | 00 |
| 14. Gross conservation easement credit allocated to these partners/shareholders/members                          | • 14 |  | 00 |
| 15. Total Enterprise Zone credits - as calculated, or from DR 1366 line 77                                       | • 15 |  | 00 |
| 16. Certified auction group license fee credit allocated to these partners/shareholders/members                  | • 16 |  | 00 |
| 17. Total of lines 13, 14, 15 and 16   | 17   |  | 00 |
| 18. Net tax, line 12 minus line 17   | 18   |  | 00 |
| 19. Estimated tax credits and extension payments   | • 19 |  | 00 |
| 20. Withholding from lottery or gambling winnings  | • 20 |  | 00 |
| 21. Innovative Motor Vehicle Credit from form DR 0617 allocated to these partners/shareholders/members           | • 21 |  | 00 |
| 22. Authorized Instream Flow Incentive Credit allocated to these partners/shareholders/members                   | • 22 |  | 00 |
| 23. Subtotal; add lines 19 to 22   | 23   |  | 00 |
| 24. Penalty (include on line 27)   | • 24 |  | 00 |
| 25. Interest (include on line 27)  | • 25 |  | 00 |
| 26. Estimated tax penalty (include on line 27)   | • 26 |  | 00 |
| 27. If line 18 is greater than line 23, enter amount owed  | • 27 |  | 00 |
| 28. Overpayment, line 23 minus line 18   | 28   |  | 00 |
| 29. Overpayment to be credited to estimated tax  | • 29 |  | 00 |
| 30. Overpayment to be refunded   | • 30 |  | 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.**

**Direct  
Deposit**

Routing Number           Type: ☐ Checking ☐ Savings  
Account Number

May the Colorado Department of Revenue discuss this return with the paid preparer shown below (see instructions)? • ☒ Yes ☐ No

|   |                 |  |                                    |
|---|-----------------|--|------------------------------------|
| Signature of partner or signature and title of officer<br><b>MEMBER</b> | Date (MM/DD/YY) | Person or firm preparing return (name and Phone number)<br><b>JAMES BARRETT 4135368510</b> | Date (MM/DD/YY)<br><b>03/20/15</b> |
|---|-----------------|--|------------------------------------|

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.



**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<br><b>JAMISON CUTTER</b>   | SSN or Colorado Account Number<br><b>542-90-6514</b>           |
| Address of Partner, Shareholder or Member<br><b>731 MUELLER DRIVE, LITTLETON, CO 80129</b>                    |  |
| <input type="checkbox"/> Composite <input type="checkbox"/> 0107 Attached <input type="checkbox"/> 0108 Filed | Profit/Loss or Stock Ownership Percentage<br><b>85.0000000</b> |
| Name of Partner, Shareholder or Member<br><b>JOHN CUTTER</b>  | SSN or Colorado Account Number<br><b>542-50-7455</b>           |
| Address of Partner, Shareholder or Member<br><b>2188 WYNTERBROOK DRIVE, HIGHLANDS RANCH, CO 80126</b>         |  |
| <input type="checkbox"/> Composite <input type="checkbox"/> 0107 Attached <input type="checkbox"/> 0108 Filed | Profit/Loss or Stock Ownership Percentage<br><b>15.0000000</b> |
| 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.





**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           | -102293     | 00 |
| <b>Business Income Apportioned to Colorado by use of the Sales Factor</b><br><b>Do Not Include Foreign Source Revenues</b><br>Modified from Line 7, Part I, Page 1, Form 106            |   |             |             |    |
|   |   | Colorado    | Total       |    |
| 2. Gross sales of tangible personal property  | 2   | • 355397800 | • 355397800 |    |
| 3. Gross revenue from services  | 3   | • 000       | • 000       |    |
| 4. Gross rents and royalties from real property   | 4   | • 000       | • 000       |    |
| 5. Gross proceeds from sales of real property   | 5   | • 000       | • 000       |    |
| 6. Taxable interest and dividend income   | 6   | • 000       | • 000       |    |
| 7. Gain from the sale of intangible personal property   | 7   | • 000       | • 000       |    |
| 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  | 355397800   | 355397800   |    |
| 11. Line 10 (Colorado) divided by line 10 (Total)   | 11  |             | 100.0000    | %  |
| <b>Complete Lines 12 and 15 only if nonbusiness income is being directly allocated.</b><br><b>If all income is being treated as business income, enter 0 (zero) on Lines 12 and 15.</b> |   |             |             |    |
| 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  |             | -102293     | 00 |
| 14. Income apportioned to Colorado by formula, line 11 multiplied by line 13  | 14  |             | -102293     | 00 |



|   |   |                 |           |
|---|---|-----------------|-----------|
| Name<br><b>CUTTER HIGHLANDS RANCH, LLC</b>  |   | Account Number  |           |
| <b>15. Add income directly allocable to Colorado (Nonbusiness Income Only):</b>   |   |                 |           |
|   | (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)) |                 | <b>15</b> |
| <b>16. Total income apportioned to Colorado, line 14 plus line 15. Enter on line 10, Part I, page 1, Form 106</b>   |   | <b>16</b>       | -10229300 |
| <b>17.</b> <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) |           |
|   |   | <b>17</b>       |           |

|   |  |  |
|---|--|--|
| <b>COLORADO<br/>SCHEDULE K-1<br/>EQUIVALENT</b>   | <b>Partner's Colorado Information</b><br><b>For Calendar Year 2014 or Fiscal Year</b><br>Beginning _____, 2014; and Ending _____, _____. | <b>2014</b>  |
| Partner's Name, Address and ZIP Code<br><br><b>JAMISON CUTTER</b><br><b>731 MUELLER DRIVE</b><br><b>LITTLETON, CO 80129</b>                               |  | Partner Number <u>1</u><br>Partner's Identifying Number<br><b>542-90-6514</b><br><hr/> Resident <input checked="checked" type="checkbox"/> Nonresident <input type="checkbox"/><br>Amended Schedule K-1 <input type="checkbox"/> Final Schedule K-1 <input type="checkbox"/> |
| Partnership's Name, Address and ZIP Code<br><br><b>CUTTER HIGHLANDS RANCH, LLC</b><br><b>2253 E. BRIARWOOD AVE, STE 509</b><br><b>LITTLETON, CO 80122</b> |  | Partnership's Identifying Number<br><b>26-3047014</b><br>Partner's Percentage of:<br>Ownership <u>85.00000000%</u><br>Profit and Loss <u>85.00000000%</u>  |
| Federal income .....  |  | -86,949.   |
| Modifications increasing federal income   |  |  |
| _____   |  |  |
| _____   |  |  |
| Total modifications increasing federal income .....   |  |  |
| Modifications decreasing federal income   |  |  |
| _____   |  |  |
| _____   |  |  |
| Total modifications decreasing federal income .....   |  |  |
| Federal income modified for Colorado .....  |  | -86,949.   |
| Nonresidents: Colorado source income .....  |  |  |

|   |  |  |
|---|--|--|
| <b>COLORADO<br/>SCHEDULE K-1<br/>EQUIVALENT</b>   | <b>Partner's Colorado Information</b><br><b>For Calendar Year 2014 or Fiscal Year</b><br>Beginning _____, 2014; and Ending _____, _____. | <b>2014</b>  |
| Partner's Name, Address and ZIP Code<br><br><b>JOHN CUTTER</b><br><b>2188 WYNTERBROOK DRIVE</b><br><b>HIGHLANDS RANCH, CO 80126</b>   |  | Partner Number <u>2</u><br>Partner's Identifying Number<br><b>542-50-7455</b><br><hr/> Resident <input checked="checked" type="checkbox"/> Nonresident <input type="checkbox"/><br>Amended Schedule K-1 <input type="checkbox"/> Final Schedule K-1 <input type="checkbox"/> |
| Partnership's Name, Address and ZIP Code<br><br><b>CUTTER HIGHLANDS RANCH, LLC</b><br><b>2253 E. BRIARWOOD AVE, STE 509</b><br><b>LITTLETON, CO 80122</b>   |  | Partnership's Identifying Number<br><b>26-3047014</b><br>Partner's Percentage of:<br>Ownership <u>15.00000000%</u><br>Profit and Loss <u>15.00000000%</u>  |
| Federal income .....  |  | -15,344.   |
| 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 .....  |  | -15,344.   |
| Nonresidents: Colorado source income .....  |  |  |

# 2014 TAX RETURN FILING INSTRUCTIONS

DELAWARE FORM 300

FOR THE YEAR ENDING

DECEMBER 31, 2014

|  |   |
|--|---|
| Prepared for                                 | CUTTER HIGHLANDS RANCH, LLC<br>2253 E. BRIARWOOD AVE, STE 509<br>LITTLETON, CO 80122  |
| Prepared by                                  | MEYERS BROTHERS KALICKA, P.C.<br>330 WHITNEY AVE, SUITE 800<br>HOLYOKE, MA 01040  |
| To be signed and dated by                    | A MEMBER OF THE LLC   |
| Amount of tax                                | Total tax \$ 0.00<br>Less: payments and credits \$ 0.00<br>Plus: other amount \$ 0.00<br>Plus: interest and penalties \$ 0.00<br>NO PMT REQUIRED \$ |
| Overpayment                                  | Credited to your estimated tax \$ 0.00<br>Other amount \$ 0.00<br>Refunded to you \$ 0.00   |
| Mail tax return and check (if applicable) to | DELAWARE DIVISION OF REVENUE<br>P.O. BOX 8703<br>WILMINGTON, DE 19899-8703  |
| 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           | APRIL 30, 2015  |
| Special Instructions                         |   |



DF30014011019

FISCAL YEAR

To

BUSINESS NAME

CUTTER HIGHLANDS RANCH, LLC

ADDRESS

2253 E. BRIARWOOD AVE, STE 509

CITY

LITTLETON

STATE ZIP CODE

CO 80122

EMPLOYER IDENTIFICATION NUMBER

2 6 3 0 4 7 0 1 4

NATURE OF BUSINESS (SEE INSTRUCTIONS)

722513

REV CODE 006

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                 | -102,293 | 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                           |
|   | Column A<br>Total |          | Column B<br>Within Delaware |
| 4. Enter in Column A the amount from Line 1   |                   |          |                             |
| Enter in Column B the amount from Line 3  | 4                 | -102,293 | 0 4                         |
| 5. Net income (loss) from rental real estate activities,<br>Federal Form 1065, Schedule K, Line 2 | 5                 |          | 5                           |
| 6. Net income (loss) from other rental activities,<br>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,<br>Schedule K, Line 8              | 11                |          | 11                          |
| 12a. Net long term capital gain (loss) from Federal Form 1065,<br>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,<br>Schedule K, Line 10             | 13                |          | 13                          |
| 14. Other income (loss) (Attach schedule) from Federal Form 1065,<br>Schedule K, Line 11          | 14                |          | 14                          |
| 15. Total Income (Combine Lines 4 through 12a, Line 13, and Line 14)                              | 15                | -102,293 | 0 15                        |

## DEDUCTIONS:

|   |    |       |      |
|---|----|-------|------|
| 16. Charitable contributions from<br>Federal Form 1065, Schedule K, Line 13(a)                              | 16 | 3,017 | 0 16 |
| 17. Section 179 expense deduction from<br>Federal Form 1065, Schedule K, Line 12                            | 17 |       | 17   |
| 18. Expenses related to portfolio income (loss) from<br>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<br>Delaware Sourced |             | COLUMN B<br>Total Sourced (All Sources) |             |
|--|------------------------------|-------------|---|-------------|
|  | Beginning of Year            | End of Year | Beginning of Year                       | End of Year |
| 1. Total real and tangible property owned .....  | 0                            |             | 01,985,907                              | 2,022,436 1 |
| 2. Real tangible property rented (eight times annual rent paid) .....                  | 0                            |             | 02,786,376                              | 2,786,376 2 |
| 3. Total (Combine Lines 1 and 2) .....   | 0                            |             | 04,772,283                              | 4,808,812 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                            |             | 04,772,283                              | 4,808,812 5 |
| 6. Total (Combine Line 5 Beginning and End of Year Totals) .....                       |                              | 0           | 9,581,095                               | 6           |
| 7. Average values. (Divide Line 6 by 2) .....  |                              | 0           | 4,790,548                               | 7           |

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

8. Wages, salaries and other compensation of all employees ..... 0 1,006,393 8

## SECTION C - GROSS RECEIPTS SUBJECT TO APPORTIONMENT

9. Gross receipts from sales of tangible personal property ..... 0 3,553,978 9  
 10. Gross income from other sources (see attachment) ..... 10  
 11. Total ..... 0 3,553,978 11

## SECTION D - DETERMINATION OF APPORTIONMENT PERCENTAGES

12a. Enter amount from Column A, Line 7 ..... 0  
 12b. Enter amount from Column B, Line 7 ..... 4,790,548 = .0000 % 12c  
 13a. Enter amount from Column A, Line 8 ..... 0  
 13b. Enter amount from Column B, Line 8 ..... 1,006,393 = .0000 % 13c  
 14a. Enter amount from Column A, Line 11 ..... 0  
 14b. Enter amount from Column B, Line 11 ..... 3,553,978 = .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 413-536-8510 03/20/15  
 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 ▶ **542-90-6514** EIN ☒ SSN Partnership's Identifying Number ▶ **26-3047014**

Partner's Business Name

Partner's Address

**731 MUELLER DRIVE**

-OR-

City

**LITTLETON**

State

**CO**

ZIP-Code

**80129-**

Partner's First Name

**JAMISON**

Country

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: **85.0000000** %

Profit: **85.0000000** %

**0 1**

**INDIVIDUAL**

Loss: **85.0000000** %

Loss: **85.0000000** %

☒ Non-Resident

Capital: **85.0000000** %

Capital: **85.0000000** %

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 ..... **-86,949**

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) ..... **-86,949** **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 ..... **2,564**

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 ▶ 542-50-7455

EIN ☒ SSN

Partnership's Identifying Number ▶ 26-3047014

Partner's Business Name

-OR-

Partner's First Name  
**JOHN**Partner's Last Name  
**CUTTER**

Partner's Address

**2188 WYNTERBROOK DRIVE**

City

**HIGHLANDS RANCH**

State

**CO**

ZIP-Code

**80126-**

Country

Attention

## Partner's Share of Profit, Loss and Capital:

Beginning

Ending

| Code | Description | Resident   | Profit:  | 15.0000000 % | Profit:  | 15.0000000 % |
|------|-------------|--|----------|--------------|----------|--------------|
| 0 1  | INDIVIDUAL  |  | Loss:    | 15.0000000 % | Loss:    | 15.0000000 % |
|      |             | <input checked="" type="checkbox"/> Non-Resident | Capital: | 15.0000000 % | Capital: | 15.0000000 % |

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 .....              | -15,344 |   |
| 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<br>(other than Due to Casualty and Theft) ..... |         |   |
| 11. Other Income (Loss) .....  |         |   |
| 12. Total Income (Combine Line 1 to Line 11) .....                             | -15,344 | 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 .....                  | 453 |  |
| 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 2014, or tax year beginning \_\_\_\_\_, \_\_\_\_\_, ending \_\_\_\_\_, \_\_\_\_\_

OMB No. 1545-0123

2014

|   |                              |   |  |
|---|------------------------------|---|--|
| <b>A</b> Principal business activity<br><b>RESTAURANT<br/>FRANCHISE</b> | <b>Type<br/>or<br/>Print</b> | Name of partnership<br><b>CUTTER HIGHLANDS RANCH, LLC</b>   | <b>D</b> Employer identification number<br><b>26-3047014</b> |
| <b>B</b> Principal product or service<br><b>FOOD/BEVERAGE</b>           |                              | Number, street, and room or suite no. If a P.O. box, see the instructions.<br><b>2253 E. BRIARWOOD AVE, STE 509</b> | <b>E</b> Date business started<br><b>10/13/2008</b>          |
| <b>C</b> Business code number<br><b>722513</b>                          |                              | City or town, state or province, country, and ZIP or foreign postal code<br><b>LITTLETON CO 80122</b>               | <b>F</b> Total assets<br><b>\$ 1,963,030.</b>                |

**G** Check applicable boxes: (1) ☐ Initial return (2) ☐ Final return (3) ☐ Name change (4) ☐ Address change (5) ☐ Amended return (6) ☐ Technical termination - also check (1) or (2)

**H** Check accounting method: (1) ☐ Cash (2) ☒ Accrual (3) ☐ Other (specify) **2**

**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 ☐

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

|  |   |            |                            |                             |
|--|---|------------|----------------------------|-----------------------------|
| <b>Income</b>  | <b>1 a</b> Gross receipts or sales  | <b>1a</b>  | <b>3,553,978.</b>          |                             |
|  | <b>b</b> Returns and allowances   | <b>1b</b>  |                            |                             |
|  | <b>c</b> Balance. Subtract line 1b from line 1a   |            |                            | <b>1c</b> <b>3,553,978.</b> |
|  | <b>2</b> Cost of goods sold (attach Form 1125-A)  |            |                            | <b>2</b> <b>1,058,430.</b>  |
|  | <b>3</b> Gross profit. Subtract line 2 from line 1c   |            |                            | <b>3</b> <b>2,495,548.</b>  |
|  | <b>4</b> Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)         |            |                            | <b>4</b>                    |
|  | <b>5</b> Net farm profit (loss) (attach Schedule F (Form 1040))   |            |                            | <b>5</b>                    |
|  | <b>6</b> Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)                            |            |                            | <b>6</b>                    |
| <b>7</b> Other income (loss) (attach statement)                                |   |            | <b>7</b>                   |                             |
| <b>8</b> <b>Total income (loss).</b> Combine lines 3 through 7                 |   |            | <b>8</b> <b>2,495,548.</b> |                             |
| <b>Deductions (see the instructions for limitations)</b>                       | <b>9</b> Salaries and wages (other than to partners) (less employment credits)                          |            |                            | <b>9</b> <b>1,006,393.</b>  |
|  | <b>10</b> Guaranteed payments to partners   |            |                            | <b>10</b>                   |
|  | <b>11</b> Repairs and maintenance   |            |                            | <b>11</b> <b>55,035.</b>    |
|  | <b>12</b> Bad debts   |            |                            | <b>12</b>                   |
|  | <b>13</b> Rent  |            |                            | <b>13</b> <b>348,297.</b>   |
|  | <b>14</b> Taxes and licenses <b>SEE STATEMENT 1</b>   |            |                            | <b>14</b> <b>142,073.</b>   |
|  | <b>15</b> Interest  |            |                            | <b>15</b> <b>52,151.</b>    |
|  | <b>16 a</b> Depreciation (if required, attach Form 4562)  | <b>16a</b> | <b>180,556.</b>            |                             |
|  | <b>b</b> Less depreciation reported on Form 1125-A and elsewhere on return                              | <b>16b</b> |                            | <b>16c</b> <b>180,556.</b>  |
|  | <b>17</b> Depletion ( <b>Do not deduct oil and gas depletion.</b> )                                     |            |                            | <b>17</b>                   |
|  | <b>18</b> Retirement plans, etc.  |            |                            | <b>18</b>                   |
|  | <b>19</b> Employee benefit programs   |            |                            | <b>19</b> <b>24,417.</b>    |
|  | <b>20</b> Other deductions (attach statement) <b>SEE STATEMENT 2</b>                                    |            |                            | <b>20</b> <b>788,919.</b>   |
|  | <b>21</b> <b>Total deductions.</b> Add the amounts shown in the far right column for lines 9 through 20 |            |                            | <b>21</b> <b>2,597,841.</b> |
| <b>22</b> <b>Ordinary business income (loss).</b> Subtract line 21 from line 8 |   |            | <b>22</b> <b>-102,293.</b> |                             |

**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.

Signature of general partner or limited liability company member manager \_\_\_\_\_ Date \_\_\_\_\_

May the IRS discuss this return with the preparer shown below (see instr.)? ☒ **Yes** ☐ **No**

|                               |   |                               |                         |   |                          |
|-------------------------------|---|-------------------------------|-------------------------|---|--------------------------|
| <b>Paid Preparer Use Only</b> | Print/Type preparer's name<br><b>JAMES BARRETT</b>                        | Preparer's signature          | Date<br><b>03/20/15</b> | Check <input type="checkbox"/> if self-employed | PTIN<br><b>P00382590</b> |
|                               | Firm's name<br><b>MEYERS BROTHERS KALICKA, P.C.</b>                       | Firm's EIN <b>04-2713795</b>  |                         |   |                          |
|                               | Firm's address<br><b>330 WHITNEY AVE, SUITE 800<br/>HOLYOKE, MA 01040</b> | Phone no. <b>413-536-8510</b> |                         |   |                          |

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 1065 (2014)

**Schedule B Other Information**

|   |  |  |                                |                                       |  |
|---|--|--|--------------------------------|---------------------------------------|--|
| <b>1</b> What type of entity is filing this return? Check the applicable box:   |  |  |                                | <b>Yes</b>                            | <b>No</b>  |
| <b>a</b> <input type="checkbox"/> Domestic general partnership <b>b</b> <input type="checkbox"/> Domestic limited partnership<br><b>c</b> <input checked="" type="checkbox"/> Domestic limited liability company <b>d</b> <input type="checkbox"/> Domestic limited liability partnership<br><b>e</b> <input type="checkbox"/> Foreign partnership <b>f</b> <input type="checkbox"/> Other  |  |  |                                |                                       |  |
| <b>2</b> 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? .....   |  |  |                                |                                       | <b>X</b>   |
| <b>3</b> At the end of the tax year:  |  |  |                                |                                       |  |
| <b>a</b> 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 ..... |  |  |                                |                                       | <b>X</b>   |
| <b>b</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 .....   |  |  |                                | <b>X</b>                              |  |
| <b>4</b> At the end of the tax year, did the partnership:   |  |  |                                |                                       |  |
| <b>a</b> 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 .....  |  |  |                                |                                       | <b>X</b>   |
| (i) Name of Corporation   |  | (ii) Employer Identification Number (if any) | (iii) Country of Incorporation | (iv) Percentage Owned in Voting Stock |  |
|   |  |  |                                |                                       |  |
|   |  |  |                                |                                       |  |
|   |  |  |                                |                                       |  |
|   |  |  |                                |                                       |  |
|   |  |  |                                |                                       |  |
| <b>b</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 .....  |  |  |                                |                                       | <b>X</b>   |
| (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 |
|   |  |  |                                |                                       |  |
|   |  |  |                                |                                       |  |
|   |  |  |                                |                                       |  |
|   |  |  |                                |                                       |  |
|   |  |  |                                |                                       |  |
|   |  |  |                                |                                       |  |
| <b>5</b> 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 .....   |  |  |                                |                                       | <b>X</b>   |
| <b>6</b> Does the partnership satisfy <b>all four</b> of the following conditions?  |  |  |                                |                                       |  |
| <b>a</b> The partnership's total receipts for the tax year were less than \$250,000.  |  |  |                                |                                       |  |
| <b>b</b> The partnership's total assets at the end of the tax year were less than \$ 1 million.   |  |  |                                |                                       |  |
| <b>c</b> 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.   |  |  |                                |                                       |  |
| <b>d</b> The partnership is not filing and is not required to file Schedule M-3 .....   |  |  |                                |                                       | <b>X</b>   |
| 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.  |  |  |                                |                                       |  |
| <b>7</b> Is this partnership a publicly traded partnership as defined in section 469(k)(2)? .....   |  |  |                                |                                       | <b>X</b>   |
| <b>8</b> 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? .....   |  |  |                                |                                       | <b>X</b>   |
| <b>9</b> Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction? .....   |  |  |                                |                                       | <b>X</b>   |
| <b>10</b> At any time during calendar year 2014, 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.        |  |  |                                |                                       | <b>X</b>   |

Form **1065** (2014)

**Schedule B Other Information (continued)**

|  | Yes | No       |
|--|-----|----------|
| <b>11</b> 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.<br>See instructions .....                                      |     | <b>X</b> |
| <b>12a</b> Is the partnership making, or had it previously made (and not revoked), a section 754 election?<br>See instructions for details regarding a section 754 election.   |     | <b>X</b> |
| <b>b</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 .....   |     | <b>X</b> |
| <b>c</b> 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 ..... |     | <b>X</b> |
| <b>13</b> 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"/>   |     |          |
| <b>14</b> 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? .....  |     | <b>X</b> |
| <b>15</b> 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 ▶   |     |          |
| <b>16</b> 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. ▶   |     | <b>X</b> |
| <b>17</b> Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return. ▶  |     |          |
| <b>18a</b> Did you make any payments in 2014 that would require you to file Form(s) 1099? See instructions .....   |     | <b>X</b> |
| <b>b</b> If "Yes," did you or will you file required Form(s) 1099? .....   |     |          |
| <b>19</b> Enter the number of Form(s) 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations, attached to this return. ▶  |     |          |
| <b>20</b> 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 ▶ <b>JAMISON CUTTER</b>                                     | Identifying number of TMP ▶ <b>542-90-6514</b> |
| If the TMP is an entity, name of TMP representative ▶                              | Phone number of TMP ▶                          |
| Address of designated TMP ▶ <b>731 MUELLER DRIVE</b><br><b>LITTLETON, CO 80129</b> |  |

Form **1065** (2014)

**Schedule K Partners' Distributive Share Items**

|   |   | Total amount |            |
|---|---|--------------|------------|
| Income (Loss)   | 1 Ordinary business income (loss) (page 1, line 22)   | 1            | -102,293.  |
|   | 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          | 3,017.     |
|   | 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          | -102,293.  |
|   | b Gross farming or fishing income   | 14b          |            |
|   | c Gross nonfarm income  | 14c          | 2,495,548. |
| 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          | -14,473.   |
|   | 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 SEE STATEMENT 4  | 18c          | 14.        |
|   | 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                  | -105,310. |
| 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  |               | -105,310.                |                            |                  |                         |                    |           |

**Schedule L Balance Sheets per Books**

| Assets   | Beginning of tax year |            | End of tax year |            |
|--|-----------------------|------------|-----------------|------------|
|  | (a)                   | (b)        | (c)             | (d)        |
| 1 Cash   |                       | 83,242.    |                 | 133,295.   |
| 2a Trade notes and accounts receivable                   | 14,145.               |            | 17,301.         |            |
| b Less allowance for bad debts                           |                       | 14,145.    |                 | 17,301.    |
| 3 Inventories  |                       | 20,748.    |                 | 26,901.    |
| 4 U.S. government obligations                            |                       |            |                 |            |
| 5 Tax-exempt securities                                  |                       |            |                 |            |
| 6 Other current assets (attach statement)                | STATEMENT 5           | 841,227.   |                 | 894,422.   |
| 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                | 1,965,159.            |            | 1,995,536.      |            |
| b Less accumulated depreciation                          | 1,068,815.            | 896,344.   | 1,260,258.      | 735,278.   |
| 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                          | 72,226.               | 172,237.   | 88,630.         | 155,833.   |
| 13 Other assets (attach statement)                       |                       |            |                 |            |
| 14 Total assets  |                       | 2,027,943. |                 | 1,963,030. |
| <b>Liabilities and Capital</b>                           |                       |            |                 |            |
| 15 Accounts payable                                      |                       | 91,508.    |                 | 89,865.    |
| 16 Mortgages, notes, bonds payable in less than 1 year   |                       |            |                 |            |
| 17 Other current liabilities (attach statement)          | STATEMENT 6           | 384,966.   |                 | 408,129.   |
| 18 All nonrecourse loans                                 |                       |            |                 |            |
| 19a Loans from partners (or persons related to partners) |                       |            |                 |            |
| b Mortgages, notes, bonds payable in 1 year or more      |                       | 1,018,023. |                 | 465,549.   |
| 20 Other liabilities (attach statement)                  | STATEMENT 7           | 1,235,691. |                 | 1,808,210. |
| 21 Partners' capital accounts                            |                       | -702,245.  |                 | -808,723.  |
| 22 Total liabilities and capital                         |                       | 2,027,943. |                 | 1,963,030. |

**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  | -106,478. | 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 8 1,154.  |           | 8 Add lines 6 and 7   |           |
| a Depreciation \$  |           | 9 Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5                                    | -105,310. |
| b Travel and entertainment \$ 14.  | 1,168.    |   |           |
| 5 Add lines 1 through 4  | -105,310. |   |           |

**Schedule M-2 Analysis of Partners' Capital Accounts**

|                                |           |   |           |
|--------------------------------|-----------|---|-----------|
| 1 Balance at beginning of year | -702,245. | 6 Distributions: a Cash                               |           |
| 2 Capital contributed: a Cash  |           | b Property  |           |
| b Property                     |           | 7 Other decreases (itemize):                          |           |
| 3 Net income (loss) per books  | -106,478. | 8 Add lines 6 and 7                                   |           |
| 4 Other increases (itemize):   |           | 9 Balance at end of year. Subtract line 8 from line 5 | -808,723. |
| 5 Add lines 1 through 4        | -808,723. |   |           |

**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](http://www.irs.gov/form1125a).**

Name

Employer identification number

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

|          |   |          |                   |
|----------|---|----------|-------------------|
| <b>1</b> | Inventory at beginning of year .....  | <b>1</b> | <b>20,748.</b>    |
| <b>2</b> | Purchases .....   | <b>2</b> | <b>1,064,583.</b> |
| <b>3</b> | Cost of labor .....   | <b>3</b> |                   |
| <b>4</b> | Additional section 263A costs (attach schedule) .....   | <b>4</b> |                   |
| <b>5</b> | Other costs (attach schedule) .....   | <b>5</b> |                   |
| <b>6</b> | <b>Total.</b> Add lines 1 through 5 .....   | <b>6</b> | <b>1,085,331.</b> |
| <b>7</b> | Inventory at end of year .....  | <b>7</b> | <b>26,901.</b>    |
| <b>8</b> | <b>Cost of goods sold.</b> 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) ..... | <b>8</b> | <b>1,058,430.</b> |

**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.

For Paperwork Reduction Act Notice, see separate instructions.

Form **1125-A** (Rev. 12-2012)

**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

OMB No. 1545-0172

**2014**

Attachment  
Sequence No. 179

▶ Attach to your tax return.

▶ Information about Form 4562 and its separate instructions is at [www.irs.gov/form4562](http://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 2013 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 2015. 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 | 8,876. |
| 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 2014  | 17 | 170,663. |
| 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 2014 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              |                                      | 6,008.   | 5                   | MQ             | 200DB      | 300.                       |
| c 7-year property              |                                      | 2,868.   | 7                   | MQ             | 200DB      | 717.                       |
| 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 2014 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.<br>Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr. | 22 | 180,556. |
| 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)<br>Type of property<br>(list vehicles first)  | (b)<br>Date<br>placed in<br>service | (c)<br>Business/<br>investment<br>use percentage | (d)<br>Cost or<br>other basis | (e)<br>Basis for depreciation<br>(business/investment<br>use only) | (f)<br>Recovery<br>period | (g)<br>Method/<br>Convention | (h)<br>Depreciation<br>deduction | (i)<br>Elected<br>section 179<br>cost |
|---|-------------------------------------|--|-------------------------------|--|---------------------------|------------------------------|----------------------------------|---------------------------------------|
| <b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use ..... |                                     |  |                               |  |                           |                              | <b>25</b>                        |                                       |
| <b>26</b> Property used more than 50% in a qualified business use:  |                                     |  |                               |  |                           |                              |                                  |                                       |
|   | :                                   | :  | %                             |  |                           |                              |                                  |                                       |
|   | :                                   | :  | %                             |  |                           |                              |                                  |                                       |
|   | :                                   | :  | %                             |  |                           |                              |                                  |                                       |
| <b>27</b> Property used 50% or less in a qualified business use:  |                                     |  |                               |  |                           |                              |                                  |                                       |
|   | :                                   | :  | %                             |  |                           | S/L -                        |                                  |                                       |
|   | :                                   | :  | %                             |  |                           | S/L -                        |                                  |                                       |
|   | :                                   | :  | %                             |  |                           | S/L -                        |                                  |                                       |
| <b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 .....   |                                     |  |                               |  |                           |                              | <b>28</b>                        |                                       |
| <b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1 .....  |                                     |  |                               |  |                           |                              | <b>29</b>                        |                                       |

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

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**Answer 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 |
|--|-----|----|
| <b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? .....  |     |    |
| <b>38</b> 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 ..... |     |    |
| <b>39</b> Do you treat all use of vehicles by employees as personal use? .....   |     |    |
| <b>40</b> 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? .....   |     |    |
| <b>41</b> 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)<br>Description of costs   | (b)<br>Date amortization<br>begins | (c)<br>Amortizable<br>amount | (d)<br>Code<br>section | (e)<br>Amortization<br>period or percentage | (f)<br>Amortization<br>for this year |
|---|------------------------------------|------------------------------|------------------------|---|--------------------------------------|
| <b>42</b> Amortization of costs that begins during your 2014 tax year:                            |                                    |                              |                        |   |                                      |
|   | :                                  | :                            |                        |   |                                      |
|   | :                                  | :                            |                        |   |                                      |
| <b>43</b> Amortization of costs that began before your 2014 tax year .....                        |                                    |                              |                        |   | <b>43</b>                            |
|   |                                    |                              |                        |   | 16,404.                              |
| <b>44</b> <b>Total.</b> Add amounts in column (f). See the instructions for where to report ..... |                                    |                              |                        |   | <b>44</b>                            |
|   |                                    |                              |                        |   | 16,404.                              |

| FORM 1065                   | TAX EXPENSE | STATEMENT | 1 |
|-----------------------------|-------------|-----------|---|
| DESCRIPTION                 |             | AMOUNT    |   |
| TAXES - PAYROLL             |             | 92,236.   |   |
| TAXES - OTHER               |             | 10,476.   |   |
| TAXES - SALES               |             | 1,978.    |   |
| TAXES - REAL ESTATE         |             | 37,383.   |   |
| TOTAL TO FORM 1065, LINE 14 |             | 142,073.  |   |

| FORM 1065                   | OTHER DEDUCTIONS | STATEMENT | 2 |
|-----------------------------|------------------|-----------|---|
| DESCRIPTION                 |                  | AMOUNT    |   |
| ACCOUNTING                  |                  | 32,179.   |   |
| ADVERTISING                 |                  | 131,336.  |   |
| ALLOCATED G&A               |                  | 61,329.   |   |
| AMORTIZATION EXPENSE        |                  | 16,404.   |   |
| AUTOMOBILE                  |                  | 15,531.   |   |
| BANK & CREDIT CARD FEES     |                  | 95,570.   |   |
| BUILDING INSURANCE          |                  | 933.      |   |
| CASH SHORT & OVER           |                  | 7,587.    |   |
| COMPUTER SUPPLIES           |                  | 23,998.   |   |
| CONTRACT MAINTENANCE        |                  | 12,541.   |   |
| DUES AND SUBSCRIPTIONS      |                  | 9,362.    |   |
| EQUIPMENT RENTAL            |                  | 3,204.    |   |
| INSURANCE - AUTO            |                  | 2,806.    |   |
| INSURANCE - LIABILITY       |                  | 14,512.   |   |
| INSURANCE - WORKERS COMP    |                  | 25,824.   |   |
| JANITORIAL & CLEANING       |                  | 14,369.   |   |
| LINEN                       |                  | 4,168.    |   |
| MEALS AND ENTERTAINMENT     |                  | 15.       |   |
| MENUS                       |                  | 6,730.    |   |
| MUSIC                       |                  | 1,147.    |   |
| OFFICE SUPPLIES             |                  | 6,978.    |   |
| OPERATING SUPPLIES          |                  | 35,128.   |   |
| PARKING                     |                  | 833.      |   |
| PEST CONTROL                |                  | 3,166.    |   |
| POSTAGE/FREIGHT/COURIER     |                  | 6,440.    |   |
| ROYALTY                     |                  | 172,194.  |   |
| SAFETY SHOES                |                  | 2.        |   |
| SECURITY SERVICES           |                  | 2,506.    |   |
| SMALLWARES                  |                  | 8,542.    |   |
| TEAM MEETINGS               |                  | 962.      |   |
| TELEPHONE                   |                  | 9,692.    |   |
| TRAVEL                      |                  | 246.      |   |
| UNIFORMS & LAUNDRY          |                  | 4,417.    |   |
| UTILITIES                   |                  | 58,268.   |   |
| TOTAL TO FORM 1065, LINE 20 |                  | 788,919.  |   |

|            |                          |           |   |
|------------|--------------------------|-----------|---|
| SCHEDULE K | CHARITABLE CONTRIBUTIONS | STATEMENT | 3 |
|------------|--------------------------|-----------|---|

| DESCRIPTION                    | TYPE       | AMOUNT |
|--------------------------------|------------|--------|
| DONATIONS                      | CASH (50%) | 3,017. |
| TOTALS TO SCHEDULE K, LINE 13A |            | 3,017. |

|            |                       |           |   |
|------------|-----------------------|-----------|---|
| SCHEDULE K | NONDEDUCTIBLE EXPENSE | STATEMENT | 4 |
|------------|-----------------------|-----------|---|

| DESCRIPTION                               | AMOUNT |
|---|--------|
| EXCLUDED MEALS AND ENTERTAINMENT EXPENSES | 14.    |
| TOTAL TO SCHEDULE K, LINE 18C             | 14.    |

|            |                      |           |   |
|------------|----------------------|-----------|---|
| SCHEDULE L | OTHER CURRENT ASSETS | STATEMENT | 5 |
|------------|----------------------|-----------|---|

| DESCRIPTION                 | BEGINNING OF TAX YEAR | END OF TAX YEAR |
|-----------------------------|-----------------------|-----------------|
| A/R - EMPLOYEES             | 225.                  | 377.            |
| DUE FROM AFFILIATE          | 828,768.              | 885,197.        |
| PREPAID EXPENSES            | 12,234.               | 8,848.          |
| TOTAL TO SCHEDULE L, LINE 6 | 841,227.              | 894,422.        |

|            |                           |           |   |
|------------|---------------------------|-----------|---|
| SCHEDULE L | OTHER CURRENT LIABILITIES | STATEMENT | 6 |
|------------|---------------------------|-----------|---|

| DESCRIPTION                     | BEGINNING OF TAX YEAR | END OF TAX YEAR |
|---------------------------------|-----------------------|-----------------|
| ACCRUED PAYROLL                 | 27,812.               | 29,458.         |
| ACCRUED EXPENSES                | 15,087.               | 57,347.         |
| PAYROLL TAXES PAYABLE           | 11,090.               | 12,533.         |
| SALES TAX PAYABLE               | 14,607.               | 13,813.         |
| GIFT CERTIFICATES PAYABLE       | 26,252.               | 31,863.         |
| RENOVATIONS CREDIT              | 278,341.              | 253,066.        |
| PERSONAL PROPERTY TAXES PAYABLE | 11,777.               | 9,624.          |
| OTHER PAYROLL LIABILITIES       |                       | 425.            |
| TOTAL TO SCHEDULE L, LINE 17    | 384,966.              | 408,129.        |

| SCHEDULE L          | OTHER LIABILITIES     | STATEMENT       | 7 |
|---------------------|-----------------------|-----------------|---|
| DESCRIPTION         | BEGINNING OF TAX YEAR | END OF TAX YEAR |   |
| DUE TO AFFILIATE    | 1,235,691.            | 1,808,210.      |   |
| TOTAL TO SCHEDULE L | 1,235,691.            | 1,808,210.      |   |

| SCHEDULE M-1                  | EXPENSES RECORDED ON BOOKS NOT DEDUCTED IN RETURN | STATEMENT | 8 |
|-------------------------------|---|-----------|---|
| DESCRIPTION                   | AMOUNT  |           |   |
| FINES, VIOLATIONS & PENALTY   | 1,154.  |           |   |
| TOTAL TO SCHEDULE M-1, LINE 4 | 1,154.  |           |   |

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, 2014

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