

FOR TAX YEAR 2011

LAKE FRONT ROYAL PROPERTY OWNERS AS

Noble & Noble Fin Assoc Inc

830-B John Marshall Highway

Front Royal, VA 22630

(540) 636-3838

U.S. Income Tax Return for Homeowners Associations

See separate instructions.

2011

For calendar year 2011 or tax year beginning 2011, and ending 20

Name: Lake Front Royal Property Owners As
Employer identification number: 54-1179516
Address: 115 Lake Front Road, Front Royal, VA 22630
Date association formed: 01-01-1974

Check if: (1) Final return (2) Name change (3) Address change (4) Amended return
A Check type of homeowners association: Residential real estate association

Table with 2 columns: Description and Amount. Rows include Total exempt function income (56,685), Total expenditures (47,773), Association's total expenditures (48,058), and Tax-exempt interest received (0).

Gross Income (excluding exempt function income) table with 2 columns: Description and Amount. Rows include Dividends, Taxable interest (226), Gross rents, Gross royalties, Capital gain net income, Net gain or (loss) from Form 4797, Other income, and Gross income (226).

Deductions (directly connected to the production of gross income) table with 2 columns: Description and Amount. Rows include Salaries and wages, Repairs and maintenance, Rents, Taxes and licenses, Interest, Depreciation, Other deductions, Total deductions, Taxable income before specific deduction (226), and Specific deduction of \$100 (\$100.00).

Tax and Payments table with 2 columns: Description and Amount. Rows include Taxable income (126), 30% of line 19 (38), Tax credits, Total tax (38), Amount owed (38), and Overpayment.

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.

Signature section including Sign Here, Signature of officer, Date, Title, Preparer's name (Michael B Noble CPA), Date (09-17-2012), Firm's name (Noble & Noble Fin Assoc Inc), and Firm's address (830-B John Marshall Highway, Front Royal VA 22630).

**2011 Virginia Corporation
 Income Tax Return**



Official Use Only

FISCAL or
 SHORT Year Filer: Beginning Date _____, 2011; Ending Date _____, 20____

Preparer's FEIN, PTIN or SSN P00355367 Short Year Return Change in Accounting Period

By checking the box to the right, I (we) authorize the Department of Taxation to discuss this return with the undersigned preparer.

Federal Employer ID Number 54-1179516		Check if: <input type="checkbox"/> Initial Filer <input type="checkbox"/> Name Change <input type="checkbox"/> Physical Address Change <input type="checkbox"/> Mailing Address Change	
Name Lake Front Royal Property Owners As			
Physical Address 115 Lake Front Road			
Physical City Or Town Front Royal		State VA	ZIP Code 22630
Mailing Address (if different from Physical Address) 115 Lake Front Road		Entity Type Code CC	
City Or Town Front Royal		State VA	ZIP Code 22630
		NAICS 531390	
Date Incorporated 01-01-1974	State or Country of Incorporation VA	Description of Business Activity Homeowners Association	
Check Applicable Boxes <input type="checkbox"/> Consolidated - Sch 500AC Attached <input type="checkbox"/> Combined - Sch 500AC Attached <input type="checkbox"/> Change in Filing Status <input type="checkbox"/> Multistate Sch 500A Attached <input type="checkbox"/> Schedule 500AB Attached		Final Return <input type="checkbox"/> Final Return - Check here and other applicable boxes below. <input type="checkbox"/> Withdrawn <input type="checkbox"/> Dissolved - No longer liable for tax Dissolved Date _____ <input type="checkbox"/> Merged Merged Date _____ Merged FEIN # _____ <input type="checkbox"/> S Corp Election Effective _____	
		Corporation Telecommunications Company Enter amount from Form 500T, Line 7: _____ .00 Noncorporate Telecommunications Company: Check box and enter amount from Form 500T, Line 10 <input type="checkbox"/> .00 Electric Supplier Company Enter amount from Sch. 500EL, Line 7 or 14: _____ .00	
Amended Return Complete Form 500 and Schedule 500ADJ. Attach an explanation of changes to income and modifications. DO NOT FILE THIS FORM TO CARRY BACK A NET OPERATING LOSS. File Form 500NOLD.		<input type="checkbox"/> Amended Return - Check here and other applicable boxes. <input type="checkbox"/> Federal Audit - Attach copy of IRS final determination <input type="checkbox"/> Schedule 500A Changes <input type="checkbox"/> Schedule 500ADJ Changes <input type="checkbox"/> Nonrefundable or Refundable Credit Change <input type="checkbox"/> Schedule 500AB Changes <input type="checkbox"/> Capital Loss Carryback <input type="checkbox"/> Other-Attach Explanation	
Questions and Related Information A Have you made any payments to an affiliated corporation or a related individual or other related entity for interest, royalties or other expenses related to intangible property (patents, trademarks, copyrights and similar intangible property)? If yes, complete and attach Schedule 500AB. Enter Exception amount from Schedule 500AB, Line 8 _____ .00			
B Coalfield Employment Enhancement Tax Credit earned from Form 306, Line 11 _____ .00			
C If a net operating loss deduction was claimed in computing federal taxable income on the U.S. Corporation Income Tax Return, provide the requested information. If NOL results from merger, enter below the FEIN of company generating NOL prior to merger date. FEIN _____ (If there are NOL's for more than one year, attach a schedule)			
D If Pass-Through Entity Withholding is claimed, enter the number of Schedule VK-1's and complete and attach Schedule 500ADJ, Page 2. _____			
E Has your federal income tax liability been redetermined with the IRS and finalized for any prior year(s) that has not previously been reported to the Virginia Department of Taxation? If Yes, provide the years. 115 Lake Front Road _____ Year(s) _____			
F Location of the Corporation's books Front Royal VA 22630 Contact for Corporation's books _____ Contact Telephone Number _____			

2011 VIRGINIA
FORM 500

Federal Employer ID Number 54-1179516



Page 2

INCOME

1	Federal taxable income (from attached federal return)	1	<u>126.00</u>
2	Total Additions from Schedule 500ADJ, Section A, Line 7	2	<u>.00</u>
3	Total (add Lines 1 and 2)	3	<u>126.00</u>
4	Total Subtractions from Schedule 500ADJ, Section B, Line 10	4	<u>.00</u>
5	Balance (subtract Line 4 from Line 3)	5	<u>126.00</u>
6	Savings and Loan Association's Bad Debt Deduction (see Instructions)	6	<u>.00</u>
7	Virginia Taxable Income (subtract Line 6 from Line 5)	7	<u>126.00</u>

TAX COMPUTATION

8 **Multistate Corporation** - If business conducted within and without VA (Multistate Corporation), attach Schedule 500A and complete Lines 8(a) through 8(d). If entire business conducted in Virginia, skip to Line 9.

(a)	Income subject to Virginia tax from Schedule 500A, Section B, Line 3(j)	8(a)	<u>.00</u>
(b)	Apportionment factor from Schedule 500A, Section B, Line 1 or Line 2(g)	8(b)	<u>%</u>
(c)	Nonapportionable investment function income from Schedule 500A, Section B, Line 3(c)	8(c)	<u>.00</u>
(d)	Nonapportionable investment function loss from Schedule 500A, Section B, Line 3(e)	8(d)	<u>.00</u>
9	Income tax [6% of Line 7 or 6% of Line 8(a)]	9	<u>8.00</u>

PAYMENTS AND CREDITS

10	Nonrefundable Tax Credits: Enter the amount from Schedule 500CR, Part XXIX, Line 132	10	<u>.00</u>
11	Adjusted Corporate Tax (subtract Line 10 from Line 9)	11	<u>8.00</u>
12	2011 estimated Virginia income tax payments and overpayment credit from 2010	12	<u>.00</u>
13	Extension payment	13	<u>.00</u>
14	Refundable Tax Credits from Schedule 500CR, Part XXXIII, Line 140	14	<u>.00</u>
15	Pass-Through Entity total withholding from Schedule 500ADJ, Section D	15	<u>.00</u>
16	Total payments and credits (add Lines 12 through 15)	16	<u>0.00</u>

REFUND OR TAX DUE

17	Tax owed (if Line 11 is greater than Line 16, subtract Line 16 from Line 11)	17	<u>8.00</u>
18	Penalty (see Instructions)	18	<u>.00</u>
19	Interest (see Instructions)	19	<u>.00</u>
20	Additional charge from Form 500C, Line 17 (attach Form 500C)	20	<u>.00</u>
21	Total due (add Lines 17 through 20). Attach Form 500V with payment or if paid by EFT, check this box: <input type="checkbox"/>	21	<u>8.00</u>
22	Overpayment (if Line 16 is greater than Line 11, subtract Line 11 from Line 16)	22	<u>.00</u>
23	Amount to be credited to 2012 estimated tax	23	<u>.00</u>
24	Amount to be refunded (subtract Line 23 from Line 22)	24	<u>.00</u>

Mail this return to the Virginia Department of Taxation, P.O. Box 1500, Richmond, Virginia 23218-1500 on or before the fifteenth day of the fourth month (15th day of the sixth month for nonprofit corporations) following the close of the taxable year. Make checks payable to the Virginia Department of Taxation.

I, the undersigned president, vice-president, treasurer, assistant treasurer, chief accounting officer, or other officer duly authorized to act, of the corporation for which this return is made, declare under the penalties provided by law that this return (including any accompanying schedules and statements) has been examined by me and is, to the best of my knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the income tax laws of the Commonwealth of Virginia. If prepared by a person other than taxpayer, their declaration is based on all information of which they have any knowledge.

_____ (Date)	_____ (Signature of officer)	_____ (Title)
<u>09-17-2012</u> (Date)	<u>Noble & Noble Fin Assoc Inc 540-636-3838</u> (Individual or firm, signature of preparer, and phone number)	<u>830-B John Marshall Front Royal, VA 2263</u> (Address)

Approved Vendor Code 1024

**IMPORTANT: ATTACH A COPY OF YOUR FEDERAL RETURN TO THIS RETURN
IF NONPROFIT CORPORATION, ATTACH FORM 990 OR 990-T**

2011 Virginia
Schedule 500FED

Schedule of Federal
Line Items



Name as shown on Virginia return Lake Front Royal Property Owne Federal Employer ID Number 54-1179516

Form 1120-Deductions and Taxable Income

1. Domestic Production Activities Deduction	1	.00
2. Federal Taxable income before NOL and Special Deductions	2	226 .00
3. Net operating loss deduction	3	.00
4. Special Deductions	4	.00
5. Federal Taxable Income after NOL and Special Deductions	5	126 .00

Form 1120, Schedule C-Dividends and Special Deductions

6. Subpart F Income	6	.00
7. Foreign dividend gross-up	7	.00

Form 1120, Schedule K or M-3

8. Tax exempt interest	8	.00
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Form 5884

9. Salaries and Wages not deducted due to the WOTC	9	.00
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Form 4562-Special Depreciation Allowance and Other Depreciation

10. Special depreciation allowance for qualified property placed in service during the tax year	10	.00
11. Property subject to 168(f)(1) election	11	.00
12. Other depreciation	12	.00

Form 1118, Schedule A, Income or Loss Before Adjustments-Gross Income or Loss

13. Total: Deemed Dividends (Exclude Gross-up)	13	.00
14. Total: Deemed Dividend (Gross-up)	14	.00
15. Total: Other Dividends (Exclude Gross-up)	15	.00
16. Total: Other Dividends (Gross-up)	16	.00
17. Total: Interest	17	.00
18. Total: Gross Rents, Royalties, and License Fees	18	.00
19. Total: Gross Income from Performance of Services	19	.00
20. Total: Other	20	.00
21. Total: Total Gross Income or Loss from Outside The US	21	0 .00

Form 1118, Schedule A, Income or Loss Before Adjustments-Deductions

22. Total: Definitely Allocable-Rental, Royalty, and Licensing Expenses-Depreciation, Depletion, and Amortization	22	.00
23. Total: Definitely Allocable-Rental, Royalty, and Licensing Expenses-Other Expenses	23	.00
24. Total: Definitely Allocable-Expenses Related to Gross Income From Performance of Services	24	.00
25. Total: Definitely Allocable-Other Definitely Allocable Deductions	25	.00
26. Total: Total Definitely Allocable Deductions	26	.00
27. Total: Apportioned Share of Deductions Not Definitely Allocable	27	.00
28. Total: Net Operating Loss Deduction	28	.00
29. Total: Total Deductions	29	0 .00

Form 1118, Schedule A, Income or Loss Before Adjustments - Total Income

30. Total: Total Income or (Loss) Before Adjustments	30	0 .00
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Attach Schedule 500FED to Your Virginia Corporation Return, Form 500