

KCL FINANCIAL SERVICES  
188 MCGREGOR DR  
RANSON, WV 25438  
304-820-5084

April 11, 2022

Lake Front Royal POA  
115 Lake Front Rd,  
Front Royal, VA 22630-5851

Dear Client:

Enclosed is your 2021 Federal Income Tax Return for Homeowners Associations. The original should be signed at the bottom of page one. No tax is payable with the filing of this return. Mail the Federal return on or before October 17, 2022 to:

DEPARTMENT OF THE TREASURY  
INTERNAL REVENUE SERVICE CENTER  
KANSAS CITY, MO 64999-0012

Your 2021 Virginia Corporation Income Tax Return will be electronically filed with the State of Virginia upon receipt of a signed Form VA-8879C - e-file Signature Authorization. No tax is payable with the filing of this return.

Please be sure to call if you have any questions.

Sincerely,

Kevin Lyle

Lake Front Royal POA

54-1179516

	2021	2020	Diff
<b>EXEMPT FUNCTION INCOME AND EXPENDITURES</b>			
Total exempt function income.....	5,270	29,452	-24,182
Expenditures described in 90% test.....	7,207	29,452	-22,245
Total expenditures for the tax year.....	7,507	12,378	-4,871
<b>GROSS INCOME (NON-EXEMPT FUNCTION INCOME)</b>			
Taxable interest.....	2	37	-35
Gross income.....	2	37	-35
<b>DEDUCTIONS</b>			
Depreciation.....	0	253	-253
Total deductions.....	0	253	-253
<b>TAXABLE INCOME</b>			
Taxable income before specific ded.....	2	-216	218
Specific deduction of \$100.....	100	100	0
Taxable income.....	-98	-316	218
<b>TAX COMPUTATION</b>			
Tax (30% of taxable income).....	0	0	0
Net tax.....	0	0	0
<b>PAYMENTS AND CREDITS</b>			
Total payments and credits.....	0	0	0
<b>REFUND OR AMOUNT DUE</b>			
Overpayment.....	0	0	0
Tax due.....	0	0	0
<b>TAX RATES</b>			
Marginal tax rate.....	30.0%	30.0%	0.0%

## Lake Front Royal POA

	2021	2020	Diff
<b>FEDERAL INCOME</b>			
Federal taxable income.....	-98	-316	218
<b>ADJUSTED INCOME</b>			
Virginia taxable income.....	-98	-316	218
<b>TAX AND CREDITS</b>			
Income tax is 6% of taxable income.....	0	0	0
<b>REFUND OR TAX TO PAY</b>			
Amount to be refunded.....	0	0	0
<b>TAX RATES</b>			
Marginal tax rate.....	0.0%	0.0%	0.0%

**Forms needed for this return**

Federal: 1120-H, 7004  
Virginia: 500, Sch 500ADJ, Sch 500FED, VA-8879C

**Tax Rates**

	<u>Marginal</u>	<u>Effective</u>
Federal	30%	0%
Virginia	0%	0%

**Carryovers to 2022**

None

# Application for Automatic Extension of Time To File Certain Business Income Tax, Information, and Other Returns

▶ **File a separate application for each return.**  
▶ **Go to [www.irs.gov/Form7004](http://www.irs.gov/Form7004) for instructions and the latest information.**

<b>Print or Type</b>	Name <u>Lake Front Royal POA</u>	Identifying number <u>54-1179516</u>
	Number, street, and room or suite no. (If P.O. box, see instructions.) <u>115 Lake Front Rd,</u>	
	City, town, state, and ZIP code (If a foreign address, enter city, province or state, and country (follow the country's practice for entering postal code).) <u>Front Royal, VA 22630-5851</u>	

**Note:** File request for extension by the due date of the return. See instructions before completing this form.

**Part I Automatic Extension for Certain Business Income Tax, Information, and Other Returns.** See instructions.

1 Enter the form code for the return listed below that this application is for. 17

Application Is For:	Form Code	Application Is For:	Form Code
Form 706-GS(D)	01	Form 1120-ND (section 4951 taxes)	20
Form 706-GS(T)	02	Form 1120-PC	21
Form 1041 (bankruptcy estate only)	03	Form 1120-POL	22
Form 1041 (estate other than a bankruptcy estate)	04	Form 1120-REIT	23
Form 1041 (trust)	05	Form 1120-RIC	24
Form 1041-N	06	Form 1120S	25
Form 1041-QFT	07	Form 1120-SF	26
Form 1042	08	Form 3520-A	27
Form 1065	09	Form 8612	28
Form 1066	11	Form 8613	29
Form 1120	12	Form 8725	30
Form 1120-C	34	Form 8804	31
Form 1120-F	15	Form 8831	32
Form 1120-FSC	16	Form 8876	33
Form 1120-H	17	Form 8924	35
Form 1120-L	18	Form 8928	36
Form 1120-ND	19		

**Part II All Filers Must Complete This Part**

- 2 If the organization is a foreign corporation that does not have an office or place of business in the United States, check here.
- 3 If the organization is a corporation and is the common parent of a group that intends to file a consolidated return, check here.   
If checked, attach a statement listing the name, address, and employer identification number (EIN) for each member covered by this application.
- 4 If the organization is a corporation or partnership that qualifies under Regulations section 1.6081-5, check here.
- 5 a The application is for calendar year 20 21, or tax year beginning \_\_\_\_\_, 20 \_\_, and ending \_\_\_\_\_, 20 \_\_.
- b **Short tax year.** If this tax year is less than 12 months, check the reason:  Initial return  Final return  
 Change in accounting period  Consolidated return to be filed  Other (See instructions – attach explanation.)

6 Tentative total tax .....	6	0.
7 Total payments and credits. See instructions .....	7	0.
8 <b>Balance due.</b> Subtract line 7 from line 6. See instructions .....	8	0.

**U.S. Income Tax Return  
for Homeowners Associations**

▶ Go to [www.irs.gov/Form1120H](http://www.irs.gov/Form1120H) for instructions and the latest information.

**2021**

For calendar year 2021 or tax year beginning \_\_\_\_\_, 2021, and ending \_\_\_\_\_,

<b>TYPE OR PRINT</b>	Lake Front Royal POA 115 Lake Front Rd, Front Royal, VA 22630-5851	Employer identification number <b>54-1179516</b> Date association formed  1/01/1974
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Check if: (1)  Final return (2)  Name change (3)  Address change (4)  Amended return

**A** Check type of homeowners association:  Condominium management association  Residential real estate association  Timeshare association

<b>B</b> Total exempt function income. Must meet 60% gross income test. See instructions . . . . .	<b>B</b> 5,270.
<b>C</b> Total expenditures made for purposes described in 90% expenditure test. See instructions . . . . .	<b>C</b> 7,207.
<b>D</b> Association's total expenditures for the tax year. See instructions . . . . .	<b>D</b> 7,507.
<b>E</b> Tax-exempt interest received or accrued during the tax year . . . . .	<b>E</b>

**Gross Income** (excluding exempt function income)

1 Dividends . . . . .	1	
2 Taxable interest . . . . .	2	2.
3 Gross rents . . . . .	3	
4 Gross royalties . . . . .	4	
5 Capital gain net income (attach Schedule D (Form 1120)) . . . . .	5	
6 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797) . . . . .	6	
7 Other income (excluding exempt function income) (attach statement) . . . . .	7	
<b>8 Gross income</b> (excluding exempt function income). Add lines 1 through 7 . . . . .	<b>8</b>	2.

**Deductions** (directly connected to the production of gross income, excluding exempt function income)

9 Salaries and wages . . . . .	9	
10 Repairs and maintenance . . . . .	10	
11 Rents . . . . .	11	
12 Taxes and licenses . . . . .	12	
13 Interest . . . . .	13	
14 Depreciation (attach Form 4562) . . . . .	14	
15 Other deductions (attach statement) . . . . .	15	
<b>16 Total deductions.</b> Add lines 9 through 15 . . . . .	<b>16</b>	0.
<b>17 Taxable income</b> before specific deduction of \$100. Subtract line 16 from line 8 . . . . .	<b>17</b>	2.
<b>18 Specific deduction</b> of \$100 . . . . .	<b>18</b>	\$100

**Tax and Payments**

19 <b>Taxable income.</b> Subtract line 18 from line 17 . . . . .	19	
20 Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.) . . . . .	20	0.
21 Tax credits (see instructions) . . . . .	21	
<b>22 Total tax.</b> Subtract line 21 from line 20. See instructions for recapture of certain credits . . . . .	<b>22</b>	0.
23 a 2020 overpayment credited to 2021. . . . . <b>23 a</b>		
b 2021 estimated tax payments . . . . . <b>23 b</b>		
c Total ▶ <b>23 c</b>		0.
d Tax deposited with Form 7004 . . . . . <b>23 d</b>		
e Credit for tax paid on undistributed capital gains (attach Form 2439) . . . . . <b>23 e</b>		
f Credit for federal tax paid on fuels (attach Form 4136) . . . . . <b>23 f</b>		
g Add lines 23c through 23f . . . . . <b>23 g</b>		0.
<b>24 Amount owed.</b> Subtract line 23g from line 22. See instructions . . . . .	<b>24</b>	0.
<b>25 Overpayment.</b> Subtract line 22 from line 23g . . . . .	<b>25</b>	
<b>26</b> Enter amount of line 25 you want: <b>Credited to 2022 estimated tax</b> ▶ <b>Refunded</b> ▶ <b>26</b>		

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 taxpayer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>	Signature of officer _____ Date _____	Treasurer _____ Title _____	May the IRS discuss this return with the preparer shown below? See instrs. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>Kevin Lyle</b>	Preparer's signature _____	Date _____	Check <input checked="" type="checkbox"/> self-employed if PTIN <b>P00925674</b>
	Firm's name ▶ <b>KCL Financial Services</b>	Firm's EIN ▶ <b>26-2923586</b>		
	Firm's address ▶ <b>188 McGregor Dr Ranson, WV 25438</b>	Phone no. <b>304-820-5084</b>		

**DO NOT SEND THIS VA-8879C TO THE VIRGINIA DEPARTMENT OF TAXATION OR THE IRS.  
IT MUST BE MAINTAINED IN YOUR FILES!**

<b>Corporation Name</b>	<b>Federal ID Number</b>
Lake Front Royal POA	54-1179516

**Part I Tax Return Information**

1	Federal Taxable Income (Form 500, Page 2, Line 1)	1	-98.
2	Virginia Taxable Income (Form 500, Page 2, Line 7)	2	-98.
3	Income tax (Form 500, Page 2, Line 9)	3	0.
4	Total payments and credits (Form 500, Page 2, Line 16)	4	0.
5	Total due (Form 500, Page 2, Line 21)	5	0.
6	Amount to be refunded (Form 500, Page 2, Line 24)	6	0.

**Part II Declaration and Signature Authorization of Officer**

Under penalties of perjury, I declare to be the officer of the above corporation and that I have examined a copy of the corporation's 2021 electronic return 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 information provided to my Electronic Return Originator (ERO), Transmitter, or Intermediate Service Provider including the amounts shown in Part I above agrees with the information and amounts shown on the corresponding lines of the corporate electronic income tax return. If filing a balance due return, I authorize the Virginia Department of Taxation (Virginia Tax) and its designated Financial Agent to initiate an ACH electronic funds withdrawal entry to the financial institution account indicated on the 2021 Virginia income tax return for payment of state taxes owed on this return. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I certify that the transaction does not directly involve a financial institution outside of the territorial jurisdiction of the United States at any point in the process.

I understand that if Virginia Tax does not receive full and timely payment of the tax liability, the corporation will remain liable for the tax liability and all applicable interest and penalties. I authorize my ERO, Transmitter or Intermediate Service Provider to transmit the complete return to Virginia Tax. I have selected a personal identification number (PIN) as my signature for the corporation's electronic income tax return.

**Officer's e-File PIN: check one box only**

I authorize the ERO named below to enter my e-File PIN 48354 as my signature on the corporation's 2021 electronic Virginia corporation income tax return. **Do not enter all zeros**

KCL Financial Services  
**ERO Firm Name**

I will enter my e-File PIN as my signature on the corporation's 2021 electronic Virginia corporation income tax return. Check this box only if you are entering your own e-File PIN and the return is filed using the Practitioner PIN method. The ERO must complete Part III below.

Your Signature \_\_\_\_\_ Date \_\_\_\_\_

**Part III Certification and Authentication**

**ERO's EFIN/PIN:** Enter your six digit EFIN followed by your five digit self-selected PIN. 55158612595  
**Do not enter all zeros**

I certify that the above numeric entry is my ERO EFIN/PIN, which is my signature for the 2021 Virginia corporation income tax return for the corporation indicated above. I confirm that I am submitting this return in accordance with the requirements of the Practitioner PIN method and have followed all other requirements as specified by Virginia Tax. EROs may sign the form using a rubber stamp, mechanical device, such as a signature pen, or computer software program.

ERO's Signature Kevin Lyle Date \_\_\_\_\_

**Form 500**

Virginia Department of Taxation  
P.O. Box 1500  
Richmond, VA 23218-1500

**2021 Virginia Corporation  
Income Tax Return**



**Attention: Return must be filed electronically. Use this form only if you have an approved waiver.  
Do not file this form to carry back a net operating loss. Use Form 500NOLD.**

Official Use Only

**FISCAL** or **SHORT** Year Filer: **Beginning Date** \_\_\_\_\_, \_\_\_\_\_; **Ending Date** \_\_\_\_\_, \_\_\_\_\_

**Short Year Return**     **Change in Accounting Period**

FEIN <b>54-1179516</b>		Name <b>Lake Front Royal POA</b>		<b>Check all that apply:</b> <input type="checkbox"/> <b>Initial Filer</b> <input type="checkbox"/> <b>Name Change</b> <input type="checkbox"/> <b>Mailing Address Change</b> <input type="checkbox"/> <b>Physical Address Change</b>		
Mailing Address <b>115 Lake Front Rd,</b>						
City or Town <b>Front Royal</b>		State <b>VA</b>	ZIP Code <b>22630-5851</b>			
Physical Address (if different from Mailing Address)						
Physical City or Town				Entity Type Code <b>CC</b>	NAICS Code <b>531390</b>	
Date Incorporated <b>01011974</b>	State or Country of Incorporation <b>VA</b>	Description of Business Activity <b>Homeowners Associati</b>				

Check Applicable Boxes	Final Return	Corporate Telecommunications Company
<input type="checkbox"/> <b>Consolidated – Sch. 500AC Enclosed</b>	<input type="checkbox"/> <b>Final Return</b> – Check here and applicable boxes below.	Enter amount from Form 500T, Line 7: _____ .00
<input type="checkbox"/> <b>Combined – Sch. 500AC Enclosed</b>		
<input type="checkbox"/> <b>Change in Filing Status</b>	<input type="checkbox"/> <b>Withdrawn</b>	<b>Noncorporate Telecommunications Company</b>
<input type="checkbox"/> <b>Sch. 500A Enclosed</b>	<input type="checkbox"/> <b>Dissolved – No longer liable for tax.</b>	<input type="checkbox"/> Check box and enter amount from Form 500T, Line 10: _____ .00
<input type="checkbox"/> <b>Schedule 500AB Enclosed</b>	<b>Dissolved Date:</b> _____	<b>Electric Supplier Company</b>
<input type="checkbox"/> <b>Nonprofit Corporation</b>	<input type="checkbox"/> <b>Merged</b>	Enter amount from Sch. 500EL, Line 7 or 14: _____ .00
<input type="checkbox"/> <b>Certified Company Apportionment – Sch. 500AP Enclosed</b>	<b>Merger Date:</b> _____	<b>Home Service Contract Provider</b>
<b>Enter number of affiliates:</b> _____	<b>Merger FEIN:</b> _____	Enter amount from Form 500HS, Line 10: <input type="checkbox"/> Check box if a noncorporate HSCP. _____ .00
<input type="checkbox"/> <b>Amended Return (See instructions)</b>	<input type="checkbox"/> <b>S Corp Effective:</b> _____	
<b>Enter reason code:</b> _____		

**Questions and Related Information**

**A** Have you made any payments to an affiliated corporation, 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 enclose Schedule 500AB.  
**Enter exception amount from Schedule 500AB, Line 8.**    **A** \_\_\_\_\_ .00

**B** Coalfield Employment Enhancement Tax Credit **earned** from 2021 Form 306, Line 11.    **B** \_\_\_\_\_ .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 a NOL resulted from a merger, enter the FEIN of the company generating the NOL prior to the merger date.  
**FEIN** \_\_\_\_\_  
 (If there are NOLs for more than one year, enclose a schedule for each year with the information requested in Section C.)

(1) Year of Loss \_\_\_\_\_  
 (2) Federal NOL \_\_\_\_\_  
 (3) Percent of federal NOL used this year \_\_\_\_\_ %

**D** If pass-through entity withholding is claimed, enter the number of Schedules VK-1 and complete and enclose Schedule 500ADJ, Page 2.    **D** \_\_\_\_\_

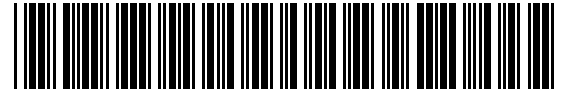
**E** Has your federal income tax liability been redetermined with the IRS and finalized for any prior year(s) that has not previously been reported to the Department? If yes, provide the year(s).  
**Year E** \_\_\_\_\_  
**Year** \_\_\_\_\_  
**Year** \_\_\_\_\_

**F** Location of corporation's books 115 Lake Front Road, Front Royal, VA, 22630  
 Contact for corporation's books Ken Harvey    Contact Phone Number \_\_\_\_\_



**2021 Virginia  
Form 500**

FEIN 54-1179516



Page 2

Lake Front Royal POA

**INCOME**

1	Federal taxable income (from enclosed federal return)	1	-98	.00
2	Total additions from Schedule 500ADJ, Section A, Line 7	2		.00
3	Total (add Lines 1 and 2)	3	-98	.00
4	Total subtractions from Schedule 500ADJ, Section B, Line 10	4		.00
5	Balance (subtract Line 4 from Line 3)	5	-98	.00
6	Savings and Loan Association's Bad Debt Deduction (see instructions)	6		.00
7	<b>Virginia taxable income</b> (subtract Line 6 from Line 5)	7	-98	.00

**TAX COMPUTATION**

**8 Apportionable Income (Schedule 500A Filers)** – Complete Lines 8(a) through 8(d). See instructions.

(a)	Income subject to Virginia tax from Schedule 500A, Section B, Line 3(j)	8(a)		.00
(b)	Apportionment factor percentage from Schedule 500A, Section B, Line 1 or Line 2(f)	8(b)		%
(c)	Nonapportionable investment function income from Schedule 500A, Section B, Line 3(c)	8(c)		.00
(d)	Nonapportionable investment function loss from Schedule 500A, Section B, Line 3(e)	8(d)		.00
9	<b>Income tax</b> [6% of Line 7 or 6% of Line 8(a)]	9	0	.00

**PAYMENTS AND CREDITS**

10	Nonrefundable tax credits: Enter the amount from Schedule 500CR, Section 2, Part 1, Line 1B	10	0	.00
11	Adjusted corporate tax (subtract Line 10 from Line 9)	11	0	.00
12	2021 estimated Virginia income tax payments including overpayment credit from 2020	12		.00
13	Extension payment	13		.00
14	Refundable tax credits from Schedule 500CR, Section 4, Part 1, Line 1A	14		.00
15	Pass-through entity total withholding from Schedule 500ADJ, Section D	15		.00
16	<b>Total payments and credits</b> (add Lines 12 through 15)	16	0	.00

**REFUND OR TAX DUE**

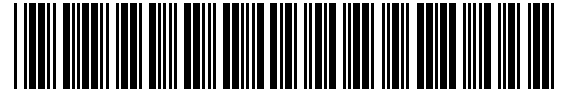
17	Tax owed (if Line 11 is greater than Line 16, subtract Line 16 from Line 11)	17	0	.00
18	Penalty (see instructions)	18		.00
19	Interest (see instructions)	19		.00
20	Additional charge from Form 500C, Line 17 (enclose Form 500C)	20		.00
21	<b>Total due</b> (add Lines 17 through 20)	21	0	.00
22	Overpayment (if Line 16 is greater than Line 11, subtract Line 11 from Line 16)	22		.00
23	Amount to be credited to 2022 estimated tax	23		.00
24	<b>Amount to be refunded</b> (subtract Line 23 from Line 22)	24		.00

I, the undersigned president, vice-president, treasurer, assistant treasurer, chief accounting officer, or other officer duly authorized to act on behalf 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 the taxpayer, this declaration is based on all information of which he or she has any knowledge.

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

Date	Signature of Officer	Title
		Treasurer
Printed Name of Officer		Phone Number
Print Preparer's Name and Firm Name		Preparer Phone Number
Kevin Lyle		304-820-5084
Date	Individual or Firm, Signature of Preparer	Address of Preparer
		KCL Financial Services 188 McGregor Dr Ranson, WV 25438
Preparer's FEIN, PTIN, or SSN		Approved Vendor Code
P00925674		1032

**IMPORTANT: INCLUDE A COPY OF YOUR FEDERAL RETURN WITH THIS RETURN**



Name as shown on Virginia return Lake Front Royal POA	FEIN 54-1179516
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Use **Schedule 500ADJS** in addition to the Schedule 500ADJ if you are claiming more additions or subtractions than the Schedule 500ADJ allows. Refer to the Form 500 Instructions for addition and subtraction codes.

Check this box and enclose Schedule 500ADJS with your return.

**Section A – Additions to Federal Taxable Income**

1 Fixed date conformity addition – Depreciation.....	1		.00
2 Fixed date conformity addition – Other.....	2		.00
3 Taxable addition from Schedule 500AB, Line 10.....	3		.00
4 Net income tax and other taxes that are based on, measured by, or computed with reference to net income.....	4		.00
5 Interest on state obligations other than Virginia.....	5		.00
6 Other Additions <i>See instructions for addition codes</i>		<b>Code</b>	
6 a			.00
6 b			.00
6 c			.00
7 <b>Total Additions.</b> Add Lines 1-5 and 6a-6c. Enter here and on Form 500, Line 2.....	7		.00

**Section B – Subtractions from Federal Taxable Income**

1 Fixed date conformity subtraction – Depreciation.....	1		.00
2 Fixed date conformity subtraction – Other.....	2		.00
3 Income from obligations or securities of the U.S. exempt from state income taxes, but not from federal income taxes.....	3		.00
4 Foreign dividend gross-up (IRC § 78).....	4		.00
5 Refund or credit of income taxes included in federal taxable income.....	5		.00
6 Subpart F income (IRC § 951) and/or Global Intangible Low-Taxed Income (IRC § 951A).....	6		.00
7 Foreign source income subtraction allowed by Va. Code § 58.1-402 C 8.....	7		.00
8 Dividends received from corporations in which the recipient owns 50% or more of the voting stock, to the extent remaining in federal taxable income.....	8		.00
9 Other Subtractions <i>See instructions for subtraction codes.</i>		<b>Certification Number</b>	<b>Code</b>
9 a			.00
9 b			.00
9 c			.00
10 <b>Total Subtractions.</b> Add Lines 1-8 and 9a-9c. Enter here and on Form 500, Line 4.....	10		.00

**Section C – Amended Return**

If you are filing an amended return, complete Section C to determine if you will receive an additional refund or if you need to make an additional payment.

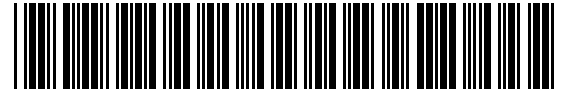
1 Add amount paid with original return plus additional tax paid after it was filed. (Do not include amount paid from Form 500, Line 20.).....	1		.00
2 Add Line 1 from above and Line 16 from Form 500 and enter the total here.....	2		.00
3 Overpayment, if any, as shown on original return or as previously adjusted.....	3		.00
4 Subtract Line 3 from Line 2.....	4		.00
5 If Line 4 above is less than Line 11 on amended Form 500, subtract Line 4 above from Line 11 on amended Form 500. <b>This is the tax you owe.</b> .....	5		.00
6 <b>Refund.</b> If Line 11 on amended Form 500 is less than Line 4 above, subtract Line 11 on amended Form 500 from Line 4 above. This is the <b>tax you overpaid.</b> .....	6		.00

**EXPLANATION OF CHANGES TO INCOME AND MODIFICATIONS**

Enclose an explanation for amending return. Provide the line reference from the Form 500 for which a change is reported and give the reason for each change. Show any computation in detail and enclose any applicable schedules.

**2021 Virginia  
Schedule 500FED**

**Corporation Schedule of  
Federal Line Items**



**Enclose Schedule 500FED with your Virginia Corporation Income Tax Return, Form 500.**

Schedule 500FED does not replace the requirement to enclose a complete federal Form 1120 with your Virginia return.

Name as shown on Virginia return Lake Front Royal POA FEIN 54-1179516

**Form 1120 – Deductions and Taxable Income**

1	Federal Taxable Income before NOL and Special Deductions	1	5,272.00
2	Net Operating Loss Deduction	2	.00
3	Special Deductions	3	.00
4	Federal Taxable Income after NOL and Special Deductions	4	5,272.00

**Form 1120, Schedule C – Dividends and Special Deductions**

5	Subpart F Income and/or Global Intangible Low-Taxed Income	5	.00
6	Gross-Up for Foreign Taxes Deemed Paid	6	.00

**Form 1120, Schedule K or M-1**

7	Tax Exempt Interest	7	.00
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**Form 5884 – Work Opportunity Credit**

8	Salaries and Wages not deducted due to the WOTC	8	.00
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**Form 4562 – Special Depreciation Allowance and Other Depreciation**

9	Special depreciation allowance for qualified property placed in service during the taxable year	9	.00
10	Property subject to 168(f)(1) election	10	.00
11	Other depreciation	11	.00

**Form 1118, Schedule A – Income or Loss Before Adjustments – Gross Income or Loss**

12	Total: Dividends (Exclude Gross-Up)	12	.00
13	Total: Dividends (Gross-up)	13	.00
14	Total: Inclusions (Exclude Gross-up)	14	.00
15	Total: Inclusions (Gross-up)	15	.00
16	Total: Interest	16	.00
17	Total: Gross Rents, Royalties, and License Fees	17	.00
18	Total: Gross Income from Performance of Services	18	.00
19	Total: Other	19	.00
20	Total: Total Gross Income or Loss from Outside the US	20	.00

**Form 1118, Schedule A – Income or Loss Before Adjustments – Deductions**

21	Total: Allocable – Rental, Royalty, and Licensing Expenses – Depreciation, Depletion, and Amortization	21	.00
22	Total: Allocable – Rental, Royalty, and Licensing Expenses – Other Expenses	22	.00
23	Total: Allocable – Expenses Related to Gross Income from Performance of Services	23	.00
24	Total: Allocable – Other Allocable Deductions	24	.00
25	Total: Total Allocable Deductions	25	.00
26	Total: Apportioned Share of Deductions	26	.00
27	Total: Net Operating Loss Deduction	27	.00
28	Total: Total Deductions	28	.00

**Form 1118, Schedule A – Income or Loss Before Adjustments – Total Income**

29	Total: Total Income or (Loss) Before Adjustments	29	.00
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