



WALSH WASHBURN, LLC.
CERTIFIED PUBLIC ACCOUNTING FIRM

5360 College Boulevard, Suite 100
Overland Park, Kansas 66211
Phone: 913-660-7710
Fax: 913-660-1995

March 27, 2018

Vista Del Mar Irrigation Company
2901 Verona
Mission Hills, KS 66208

Dear Larry:

Your 2017 Federal Corporation Income Tax Return will be electronically filed with the Internal Revenue Service upon receipt of a signed Form 8879C - IRS e-file Signature Authorization in the web portal. You may also mail it to us, fax it to (913) 660-1995 or e-mail it to nancy@walshwashburn.com. No tax is payable with the filing of this return. There is an overpayment of \$5,500, of which \$5,500 has been applied to your 2018 estimated tax.

Your 2017 Kansas Corporation Income Tax Return will be electronically filed with the State of Kansas. No tax is payable with the filing of this return.

Please be sure to call if you have any questions.

Sincerely,

Dennis L. Walsh, CPA

For calendar year **2017**, or tax year beginning _____, **2017**, ending _____, _____

2017

Department of the Treasury
Internal Revenue Service

▶ **Do not send to the IRS. Keep for your records.**
▶ **Go to www.irs.gov/Form8879C for the latest information.**

Name of corporation Vista Del Mar Irrigation Company Employer identification number 74-6031426

Part I Tax Return Information (Whole dollars only)

1	Total income (Form 1120, line 11)	1	34,699.
2	Taxable income (Form 1120, line 30)	2	-100,210.
3	Total tax (Form 1120, line 31)	3	
4	Amount owed (Form 1120, line 34)	4	
5	Overpayment (Form 1120, line 35)	5	5,500.

Part II Declaration and Signature Authorization of Officer. Be sure to get a copy of the corporation's return.

Under penalties of perjury, I declare that I am an officer of the above corporation and that I have examined a copy of the corporation's 2017 electronic income tax 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 amounts in Part I above are the amounts shown on the copy of the corporation's electronic income tax return. I consent to allow my electronic return originator (ERO), transmitter, or intermediate service provider to send the corporation's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the corporation's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at **1-888-353-4537** no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the corporation's electronic income tax return and, if applicable, the corporation's consent to electronic funds withdrawal.

Officer's PIN: check one box only

I authorize WALSH WASHBURN, LLC to enter my PIN 29901 as my signature
ERO firm name do not enter all zeros
on the corporation's 2017 electronically filed income tax return.

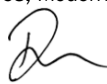
As an officer of the corporation, I will enter my PIN as my signature on the corporation's 2017 electronically filed income tax return.

Officer's signature ▶ _____ Date ▶ _____ Title ▶ President

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN 48080183067
do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2017 electronically filed income tax return for the corporation indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 3112**, IRS e-file Application and Participation, and **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶  Date ▶ 3/28/18

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

2017 Corporate Return
prepared for:

Vista Del Mar Irrigation Company
2901 Verona
Mission Hills, KS 66208

WALSH WASHBURN, LLC
5360 COLLEGE BOULEVARD SUITE 100
OVERLAND PARK, KS 66211-1621

U.S. Corporation Income Tax Return
For calendar year 2017 or tax year beginning _____, 2017, ending _____,
▶ Go to www.irs.gov/Form1120 for instructions and the latest information.

2017

A Check if: 1 a Consolidated return (attach Form 851) <input type="checkbox"/> b Life/nonlife consolidated return <input type="checkbox"/> 2 Personal holding co. (attach Sch. PH) <input type="checkbox"/> 3 Personal service corp. (see instrs.) <input type="checkbox"/> 4 Schedule M-3 attached <input type="checkbox"/>	TYPE OR PRINT Vista Del Mar Irrigation Company 2901 Verona Mission Hills, KS 66208	B Employer identification number 74-6031426	C Date incorporated 8/20/1928	D Total assets (see instructions) \$ 1,642,251.	E Check if: (1) <input type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Name change (4) <input type="checkbox"/> Address change
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I N C O M E	1 a Gross receipts or sales	1 a			
	b Returns and allowances	1 b			
	c Balance. Subtract line 1b from line 1a	1 c			
	2 Cost of goods sold (attach Form 1125-A)	2			
	3 Gross profit. Subtract line 2 from line 1c	3			
	4 Dividends (Schedule C, line 19)	4			
	5 Interest	5			4,965.
	6 Gross rents	6			
	7 Gross royalties	7			
	8 Capital gain net income (attach Schedule D (Form 1120))	8			29,734.
	9 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	9			
10 Other income (see instructions — attach statement)	10				
11 Total income. Add lines 3 through 10	11			34,699.	
D E D U C T I O N S S E E I N S T R U C T I O N S	12 Compensation of officers (see instructions — attach Form 1125-E)	12			
	13 Salaries and wages (less employment credits)	13			
	14 Repairs and maintenance	14			
	15 Bad debts	15			
	16 Rents	16			
	17 Taxes and licenses	17			53.
	18 Interest	18			
	19 Charitable contributions	19			
	20 Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)	20			5,157.
	21 Depletion	21			
	22 Advertising	22			
	23 Pension, profit-sharing, etc., plans	23			
	24 Employee benefit programs	24			
	25 Domestic production activities deduction (attach Form 8903)	25			
	26 Other deductions (attach statement) See Statement 1	26			129,699.
	27 Total deductions. Add lines 12 through 26	27			134,909.
	28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11	28			-100,210.
T X C R S R E F U N D A B L E	29 a Net operating loss deduction (see instructions)	29 a			
	b Special deductions (Schedule C, line 20)	29 b			
	c Add lines 29a and 29b	29 c			
30 Taxable income. Subtract line 29c from line 28. See instructions	30			-100,210.	
31 Total tax (Schedule J, Part I, line 11)	31			0.	
32 Total payments and refundable credits (Schedule J, Part II, line 21)	32			5,500.	
33 Estimated tax penalty. See instructions. Check if Form 2220 is attached <input type="checkbox"/>	33				
34 Amount owed. If line 32 is smaller than the total of lines 31 and 33, enter amount owed	34				
35 Overpayment. If line 32 is larger than the total of lines 31 and 33, enter amount overpaid	35			5,500.	
36 Enter amount from line 35 you want: Credited to 2018 estimated tax 5,500. Refunded <input type="checkbox"/>	36			0.	

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 taxpayer) is based on all information of which preparer has any knowledge.	May the IRS discuss this return with the preparer shown below? See instructions.
	Signature of officer: Taxpayer Copy Date: _____ Title: President	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Paid Preparer Use Only	Print/Type preparer's name Dennis L. Walsh, CPA	Preparer's signature 	Date 3/28/18	Check <input type="checkbox"/> if self-employed	PTIN P00594888
	Firm's name ▶ WALSH WASHBURN, LLC	Firm's EIN ▶ 20-1940035			
	Firm's address ▶ 5360 COLLEGE BOULEVARD SUITE 100 OVERLAND PARK, KS 66211-1621	Phone no. (913) 660-7710			

Schedule C Dividends and Special Deductions (see instructions)	(a) Dividends received	(b) Percentage	(c) Special deductions (a) x (b)		
1 Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)		70			
2 Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)		80			
3 Dividends on debt-financed stock of domestic and foreign corporations		see instructions			
4 Dividends on certain preferred stock of less-than-20%-owned public utilities		42			
5 Dividends on certain preferred stock of 20%-or-more-owned public utilities		48			
6 Dividends from less-than-20%-owned foreign corporations and certain FSCs		70			
7 Dividends from 20%-or-more-owned foreign corporations and certain FSCs		80			
8 Dividends from wholly owned foreign subsidiaries		100			
9 Total. Add lines 1 through 8. See instructions for limitation					
10 Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958		100			
11 Dividends from affiliated group members		100			
12 Dividends from certain FSCs		100			
13 Dividends from foreign corporations not included on line 3, 6, 7, 8, 11, or 12					
14 Income from controlled foreign corporations under subpart F (attach Form(s) 5471)					
15 Foreign dividend gross-up					
16 IC-DISC and former DISC dividends not included on line 1, 2, or 3					
17 Other dividends					
18 Deduction for dividends paid on certain preferred stock of public utilities					
19 Total dividends. Add lines 1 through 17. Enter here and on page 1, line 4 ▶					
20 Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on page 1, line 29b ▶					

Schedule J Tax Computation and Payment (see instructions)

Part I – Tax Computation

1	Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120)). See instructions ▶	<input type="checkbox"/>		
2	Income tax. Check if a qualified personal service corporation. See instructions ▶	<input type="checkbox"/>	2	0.
3	Alternative minimum tax (attach Form 4626)		3	
4	Add lines 2 and 3		4	0.
5a	Foreign tax credit (attach Form 1118)	5 a		
b	Credit from Form 8834 (see instructions)	5 b		
c	General business credit (attach Form 3800)	5 c		
d	Credit for prior year minimum tax (attach Form 8827)	5 d		
e	Bond credits from Form 8912	5 e		
6	Total credits. Add lines 5a through 5e		6	
7	Subtract line 6 from line 4		7	
8	Personal holding company tax (attach Schedule PH (Form 1120))		8	
9a	Recapture of investment credit (attach Form 4255)	9 a		
b	Recapture of low-income housing credit (attach Form 8611)	9 b		
c	Interest due under the look-back method – completed long-term contracts (attach Form 8697)	9 c		
d	Interest due under the look-back method – income forecast method (attach Form 8866)	9 d		
e	Alternative tax on qualifying shipping activities (attach Form 8902)	9 e		
f	Other (see instructions – attach statement)	9 f		
10	Total. Add lines 9a through 9f		10	
11	Total tax. Add lines 7, 8, and 10. Enter here and on page 1, line 31		11	0.

Part II – Payments and Refundable Credits

12	2016 overpayment credited to 2017	12	5,500.
13	2017 estimated tax payments	13	
14	2017 refund applied for on Form 4466	14	
15	Combine lines 12, 13, and 14	15	5,500.
16	Tax deposited with Form 7004	16	
17	Withholding (see instructions)	17	
18	Total payments. Add lines 15, 16 and 17	18	5,500.
19	Refundable credits from:		
a	Form 2439	19 a	
b	Form 4136	19 b	
c	Form 8827, line 8c	19 c	
d	Other (attach statement – see instructions)	19 d	
20	Total credits. Add lines 19a through 19d	20	
21	Total payments and credits. Add lines 18 and 20. Enter here and on page 1, line 32	21	5,500.

Schedule K Other Information (see instructions)

1	Check accounting method: a <input type="checkbox"/> Cash b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) ▶	Yes	No
2	See the instructions and enter the:		
a	Business activity code no. ▶ 532400		
b	Business activity ▶ Real Estate		
c	Product or service ▶ Rental		
3	Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? If 'Yes,' enter name and EIN of the parent corporation ▶		X
4	At the end of the tax year:		
a	Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If 'Yes,' complete Part I of Schedule G (Form 1120) (attach Schedule G)		X
b	Did any individual or estate own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If 'Yes,' complete Part II of Schedule G (Form 1120) (att Schedule G)	X	

Schedule K Other Information (continued from page 3)

5 At the end of the tax year, did the corporation:				Yes	No
a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation not included on Form 851 , Affiliations Schedule? For rules of constructive ownership, see instructions If 'Yes,' complete (i) through (iv) below.					X
(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock		
b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in 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 (iv) below.					X
(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Country of Organization	(iv) Maximum Percentage Owned in Profit, Loss, or Capital		
6 During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? See sections 301 and 316 If 'Yes,' file Form 5452 , Corporate Report of Nondividend Distributions. See the instructions for Form 5452. If this is a consolidated return, answer here for the parent corporation and on Form 851 for each subsidiary					X
7 At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of the total voting power of all classes of the corporation's stock entitled to vote or at least 25% of the total value of all classes of the corporation's stock? For rules of attribution, see section 318. If 'Yes,' enter: (a) Percentage owned ▶ _____ and (b) Owner's country ▶ _____ (c) The corporation may have to file Form 5472 , Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter the number of Forms 5472 attached ▶ _____					X
8 Check this box if the corporation issued publicly offered debt instruments with original issue discount <input type="checkbox"/> If checked, the corporation may have to file Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments.					
9 Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ _____ None					
10 Enter the number of shareholders at the end of the tax year (if 100 or fewer) ▶ <u>5</u>					
11 If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here <input type="checkbox"/> If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3) must be attached or the election will not be valid.					
12 Enter the available NOL carryover from prior tax years (do not reduce it by any deduction reported on page 1, line 29a.) ▶ \$ _____ None					
13 Are the corporation's total receipts (page 1, line 1a, plus lines 4 through 10) for the tax year and its total assets at the end of the tax year less than \$250,000? If 'Yes,' the corporation is not required to complete Schedules L, M-1, and M-2. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year ▶ \$ _____					X
14 Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement? See instructions If 'Yes,' complete and attach Schedule UTP.					X
15 a Did the corporation make any payments in 2017 that would require it to file Form(s) 1099?				X	
b If 'Yes,' did or will the corporation file required Forms 1099?				X	
16 During this tax year, did the corporation have an 80% or more change in ownership, including a change due to redemption of its own stock?					X
17 During or subsequent to this tax year, but before the filing of this return, did the corporation dispose of more than 65% (by value) of its assets in a taxable, non-taxable, or tax deferred transaction?					X
18 Did the corporation receive assets in a section 351 transfer in which any of the transferred assets had a fair market basis or fair market value of more than \$1 million?					X
19 During the corporation's tax year, did the corporation make any payments that would require it to file Forms 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474) of the Code?					X

Schedule L	Balance Sheets per Books	Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash		1,218,611.		1,120,741.
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts				
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach statement)				
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach statement)				
10a	Buildings and other depreciable assets	53,723.		53,723.	
b	Less accumulated depreciation	40,830.	12,893.	45,987.	7,736.
11a	Depletable assets				
b	Less accumulated depletion				
12	Land (net of any amortization)		485,063.		512,168.
13a	Intangible assets (amortizable only)				
b	Less accumulated amortization				
14	Other assets (attach statement) See St. 2		1,606.		1,606.
15	Total assets		1,718,173.		1,642,251.
Liabilities and Shareholders' Equity					
16	Accounts payable		46.		46.
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (attach stmt)				
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more				
21	Other liabilities (attach statement)				
22	Capital stock: a Preferred stock				
	b Common stock	5,000.	5,000.	5,000.	5,000.
23	Additional paid-in capital		45,356.		45,356.
24	Retained earnings — Approp (att stmt)				
25	Retained earnings — Unappropriated		1,816,822.		1,740,900.
26	Adjmt to shareholders' equity (att stmt)				
27	Less cost of treasury stock		149,051.		149,051.
28	Total liabilities and shareholders' equity		1,718,173.		1,642,251.

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

Note: The corporation may be required to file Schedule M-3. See instructions.

1	Net income (loss) per books	-75,922.	7	Income recorded on books this year not included on this return (itemize):	
2	Federal income tax per books	-24,288.		Tax-exempt interest \$	
3	Excess of capital losses over capital gains				
4	Income subject to tax not recorded on books this year (itemize):				
5	Expenses recorded on books this year not deducted on this return (itemize):		8	Deductions on this return not charged against book income this year (itemize):	
a	Depreciation \$		a	Depreciation \$	
b	Charitable contributions \$		b	Charitable contribns \$	
c	Travel & entertainment \$				
6	Add lines 1 through 5	-100,210.	9	Add lines 7 and 8	0.
			10	Income (page 1, line 28) — line 6 less line 9	-100,210.

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)

1	Balance at beginning of year	1,816,822.	5	Distributions: a Cash	
2	Net income (loss) per books	-75,922.		b Stock c Property	
3	Other increases (itemize):		6	Other decreases (itemize):	
4	Add lines 1, 2, and 3	1,740,900.	7	Add lines 5 and 6	
			8	Balance at end of year (line 4 less line 7)	1,740,900.

SCHEDULE D
(Form 1120)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.

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

OMB No. 1545-0123

2017

Name Vista Del Mar Irrigation Company	Employer identification number 74-6031426
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Part I Short-Term Capital Gains and Losses – Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b.....	317,057.	287,323.		29,734.
1b Totals for all transactions reported on Form(s) 8949 with Box A checked.....				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked.....				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked.....				
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37.....				4
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824.....				5
6 Unused capital loss carryover (attach computation).....				6
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h.....				7 29,734.

Part II Long-Term Capital Gains and Losses – Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b.....				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked.....				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked.....				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked.....				
11 Enter gain from Form 4797, line 7 or 9.....				11
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37.....				12
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824.....				13
14 Capital gain distributions (see instructions).....				14
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h.....				15

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15).....	16	29,734.
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7) ...	17	
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns. If the corporation has qualified timber gain, also complete Part IV.....	18	29,734.

Note: If losses exceed gains, see **Capital losses** in the instructions.

Alternative Minimum Tax – Corporations

Department of the Treasury
Internal Revenue Service

▶ **Attach to the corporation's tax return.**
▶ **Go to www.irs.gov/Form4626 for instructions and the latest information.**

2017

Name Vista Del Mar Irrigation Company	Employer identification number 74-6031426
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Note: See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e).

1 Taxable income or (loss) before net operating loss deduction	1	-100,210.
2 Adjustments and preferences:		
a Depreciation of post-1986 property	2 a	
b Amortization of certified pollution control facilities	2 b	
c Amortization of mining exploration and development costs	2 c	
d Amortization of circulation expenditures (personal holding companies only)	2 d	
e Adjusted gain or loss	2 e	
f Long-term contracts	2 f	
g Merchant marine capital construction funds	2 g	
h Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only)	2 h	
i Tax shelter farm activities (personal service corporations only)	2 i	
j Passive activities (closely held corporations and personal service corporations only)	2 j	
k Loss limitations	2 k	
l Depletion	2 l	
m Tax-exempt interest income from specified private activity bonds	2 m	
n Intangible drilling costs	2 n	
o Other adjustments and preferences	2 o	
3 Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o	3	-100,210.
4 Adjusted current earnings (ACE) adjustment:		
a ACE from line 10 of the ACE worksheet in the instructions	4 a	-100,210.
b Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount. See instructions	4 b	
c Multiply line 4b by 75% (0.75). Enter the result as a positive amount	4 c	
d Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments. See instructions. Note: You <i>must</i> enter an amount on line 4d (even if line 4b is positive)	4 d	22,759.
e ACE adjustment.	4 e	
• If line 4b is zero or more, enter the amount from line 4c	}	
• If line 4b is less than zero, enter the smaller of line 4c or line 4d as a negative amount		
5 Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe any AMT	5	-100,210.
6 Alternative tax net operating loss deduction. See instructions	6	
7 Alternative minimum taxable income. Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions	7	
8 Exemption phase-out (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c):		
a Subtract \$150,000 from line 7. If completing this line for a member of a controlled group, see instructions. If zero or less, enter -0-	8 a	
b Multiply line 8a by 25% (0.25)	8 b	
c Exemption. Subtract line 8b from \$40,000. If completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-	8 c	
9 Subtract line 8c from line 7. If zero or less, enter -0-	9	
10 Multiply line 9 by 20% (0.20)	10	
11 Alternative minimum tax foreign tax credit (AMTFTC). See instructions	11	
12 Tentative minimum tax. Subtract line 11 from line 10	12	
13 Regular tax liability before applying all credits except the foreign tax credit	13	
14 Alternative minimum tax. Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return	14	

BAA For Paperwork Reduction Act Notice, see separate instructions.

**Depreciation and Amortization
(Including Information on Listed Property)**

Department of the Treasury
Internal Revenue Service (99)

▶ **Attach to your tax return.**
▶ **Go to www.irs.gov/Form4562 for instructions and the latest information.**

Name(s) shown on return

Vista Del Mar Irrigation Company

Identifying number

74-6031426

Business or activity to which this form relates

Form 1120

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
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 2016 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2018. Add lines 9 and 10, less line 12	▶ 13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property.) (See instructions.)

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

Part III MACRS Depreciation (Don't include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2017	17	5,157.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B – Assets Placed in Service During 2017 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
19 a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C – Assets Placed in Service During 2017 Tax Year Using the Alternative Depreciation System

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

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations – see instructions	22	5,157.
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	

Statement 1
Form 1120, Line 26
Other Deductions

Bank Charges	\$	36.
Insurance.....		3,987.
Legal and Professional.....		58,549.
Miscellaneous.....		269.
Outside Services.....		60,030.
Travel.....		6,828.
	Total	<u>\$ 129,699.</u>

Statement 2
Form 1120, Schedule L, Line 14
Other Assets

	<u>Beginning</u>	<u>Ending</u>
Other Assets	\$ 1,606.	\$ 1,606.
	Total	<u>\$ 1,606.</u>

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

The Corporation hereby makes the de minimis safe harbor election under Regulation 1.263(a)-1(f).

Vista Del Mar Irrigation Company
2901 Verona
Mission Hills, KS 66208
74-6031426

K-120

2017 CORPORATE INCOME TAX

005

151017

(Rev. 7-17)

Page 1 of 6

For the taxable year beginning

01012017

ending

12312017

Vista Del Mar Irrigation Company

EIN this entity

EIN Federal Consolidated Parent

2901 Verona

746031426

Mission Hills, KS 66208

A Method Used to Determine Income of Corporation in Kansas

B Business Activity Code

G Type of Federal Return Filed:

1 Activity wholly within Kansas - Single entity

532400

X 1 Separate

2 Activity wholly within Kansas - Consolidated

C Date Business Began in KS

2 Consolidated

X 3 Single entity apportionment method (K-120AS)

04011992

H Have you submitted Form K-120EL?

4 Combined income method - Single corporation filing (Sch. K-121)

D Date Business Discontinued in KS

I Enter your original federal due date if other than 15th day of 4th month after the end of tax year.

5 Combined income method - Multiple corporation filing (Sch. K-121)

6 Qualified elective two-factor (K-120AS) Year qualified:

E State and Month/Day/Year of Incorporation

J Name or address has changed?

7 Common carrier mileage (Enclose mileage apportionment schedule)

TX 08201928

8 Alternative or separate accounting (Enclose letter of authorization and schedule)

F State of Commercial Domicile **KS**

Filing an amended corporate income return. Reason for amended return:
Note: This form cannot be used for tax years prior to 2017.

Amended affects Kansas only

Adjustment by IRS

Amended Federal return

1 Federal taxable income	-100210.00	12 Nonbusiness income - Total company (Sch. req.)	00
2 Total state and municipal interest	00	13 Apportionable business income (Subtract line 12 from line 11)	-100210.00
3 Taxes on or measured by income or fees or payments in lieu of income taxes (Part IV, line 2)	00	14 Average percent to Kansas (Part VI, lines A, B, C, & E; if 100% enter 100.0000)	50.0000
4 Federal net operating loss deduction	00	A 0.0000 C 100.	
5 Other additions to federal taxable income (Sch. req.)	00	B 0.0000	
6 Total additions to federal taxable income (Add lines 2, 3, 4, & 5)	00	15 Amount to Kansas (Multiply line 13 by line 14)	-50105.00
7 Interest on U.S. government obligations (Part V, line 2)	00	16 Nonbusiness income - Kansas (Sch. req.)	00
8 IRC Section 78 and 80% of foreign dividends (Sch. req.)	00	17 Kansas Expensing Recapture (Sch. req.)	00
9 Other subtractions from federal taxable income (Sch. req.)	00	18 Kansas Expensing Deduction (Sch. req.)	00
10 Total subtractions from federal taxable income (Add lines 7, 8, & 9)	00	19 Kansas net income before NOL deduction (Add lines 15, 16 and 17, then subtract line 18)	-50105.00
11 Net income before apportionment (Add line 1 to line 6 and subtract line 10)	-100210.00	20 Kansas net operating loss deduction. (Sch. req.)	83237.00
		21 Combined report (Schedule K-121) or alternative/separate accounting income (Sch. req.)	00

See St 1

Vista Del Mar Irrigation Company

746031426

22 Kansas taxable income (Subtract line 20 from line 19 or enter line 21, as applicable)	0.00	33 Overpayment from original return (This figure is a subtraction; see instructions)	00
23 Normal tax (4% of line 22)	0.00	34 Total prepaid credits (Add lines 28-32 and subtract line 33)	00
24 Surtax (3% of line 22 in excess of \$50,000)	0.00	35 Balance due (If line 27 exceeds line 34)	0.00
25 Total tax (Add lines 23 and 24. If filing combined, use line 24 of K-121.)	0.00	36 Interest	00
26 Total nonrefundable credits (Part I, line 27; cannot exceed amount on line 25)	00	37 Penalty	00
27 Balance (Subtract line 26 from line 25; cannot be less than zero)	0.00	38 Estimated tax penalty	00
28 Estimated tax paid and amount credited forward (Part II, line 4)	00	If annualizing to compute penalty, check this field	
29 Other tax payments (enclose separate schedule)	00	39 Total tax, interest & penalty due (Add lines 35-38) Complete Form K-120V & enclose it with your payment	00
30 Amount paid with Kansas extension	00	40 Overpayment (If line 27 plus line 38 is less than line 34)	00
31 Total of all other refundable credits (Part I, line 34)	00	41 Refund. Enter the amount of line 40 you wish to be refunded	00
32 Payments remitted with original return (See instructions)	00	42 Credit Forward. Enter the amount of line 40 (original return only) you wish to apply to 2018 estimated tax. (Line 42 cannot exceed the total of lines 28, 29 and 30)	00

KSCA0112L 11/09/17

I authorize the Director of Taxation or the Director's designee to discuss my K-120 and any enclosures with my preparer.
 I declare under the penalties of perjury that to the best of my knowledge and belief this is a true, correct, and complete return.

Officer Signature _____ Title President Date _____
 (Required)

Preparer Signature Dennis L. Walsh, CPA Preparer Phone Number 9136607710 Preparer SSN or EIN/PTIN P00594888 Date _____

WALSH WASHBURN, LLC 5360 COLLEGE BOULEVARD SUITE
 OVERLAND PARK, KS 66211-1621

PART I - NONREFUNDABLE CREDITS

1	Center for Entrepreneurship Credit (Enclose Schedule K-31; see instructions)	00
2	Agritourism Liability Insurance Credit (Enclose Schedule K-33; See instructions)	00
3	Business and Job Development Credit -- for carry forward use only (Enclose Schedule K-34; See instructions)	00
4	Historic Preservation Credit (Enclose Schedule K-35; See instructions)	00
5	Disabled Access Credit (Enclose Schedule K-37; See instructions)	00
6	Swine Facility Improvement Credit (Enclose Schedule K-38; See instructions)	00
7	Oil and Gas Well Plugging Credit (Enclose Schedule K-39; See instructions)	00
8	Assistive Technology Contribution Credit (Enclose Schedule K-42; See instructions)	00
9	Research and Development Credit (Enclose Schedule K-53; See instructions)	00
10	Venture Capital Credit -- for carryforward use only (Enclose Schedule K-55; See instructions)	00
11	Seed Capital Credit -- for carryforward use only (Enclose Schedule K-55; See instructions)	00
12	High Performance Incentive Program Credit (Enclose Schedule K-59; See instructions)	00
13	Community Service Contribution Credit (Enclose Schedule K-60; See instructions)	00
14	Alternative-Fueled Motor Vehicle Property Credit (Enclose Schedule K-62; See instructions)	00
15	Low Income Student Scholarship Credit (Enclose Schedule K-70; see instructions)	00
16	Law Enforcement Training Center Credit -- for carry forward use only (Enclose Schedule K-72; see instructions)	00
17	Petroleum Refinery Credit -- for carry forward use only (Enclose Schedule K-73; see instructions)	00
18	Kansas National Guard and Reserve Employer Credit (Enclose Schedule K-74; see instructions)	00
19	Single City Port Authority Credit (Enclose Schedule K-76; see instructions)	00
20	Qualifying Pipeline Credit -- for carry forward use only (Enclose Schedule K-77; see instructions)	00
21	BioMass-to-Energy Credit -- for carry forward use only (Enclose Schedule K-79; see instructions)	00
22	Environmental Compliance Credit (Enclose Schedule K-81; see instructions)	00
23	Storage and Blending Equipment Credit -- for carry forward use only (Enclose Schedule K-82; see instructions)	00
24	Electric Cogeneration Facility Credit -- for carry forward use only (Enclose Schedule K-83; see instructions)	00
25	Declared Disaster Capital Investment Credit -- for carry forward use only (Enclose Schedule K-87; see instructions)	00
26	Farm Net Operating Loss (Enclose Schedule K-139F; see instructions)	00
27	Total nonrefundable credits (Enter on line 26, page 2)	00

REFUNDABLE CREDITS

28	Telecommunications Credit (Enclose Schedule K-36; See instructions)	00
29	Child Day Care Assistance Credit (Enclose Schedule K-56; See instructions)	00
30	Small Employer Healthcare Credit (Enclose Schedule K-57; See instructions)	00
31	Community Service Contribution Credit (Enclose Schedule K-60; See instructions)	00
32	Individual Development Account Credit (Enclose Schedule K-68; See instructions)	00
33	Farm Net Operating Loss (Enclose Schedule K-139F; See instructions)	00
34	Total refundable credits (Enter on line 31, page 2)	00

PART II ADDITIONAL INFORMATION

1 Did the corporation file a Kansas Income Tax return under the same name for the preceding year? Yes No If 'no', enter previous name and EIN. _____

2 Enter the address of the corporation's principal location in Kansas.
2901 Verona
Mission Hills, KS 66208

3 The corporation's books are in care of:
 Name THE CORPORATION
 Address 2901 Verona
Mission Hills, KS 66208
 Telephone 816-474-1237

4 List each estimated tax payment and credit forward amount claimed on this return.

Date	Amount	Date	Amount

5 Has your corporation been involved in any reorganization during the period covered by this return? Yes No If 'yes', enclose a detailed explanation.

6 If this is a final return for Kansas, please state the reason. If the corporation was liquidated or dissolved, state the IRC section under which the corporation was liquidated.

7 If your federal taxable income has been redetermined for any prior year(s) that have not previously been reported to Kansas, check the applicable box(es) below and state the calendar, fiscal, or short period year ending date. You are required to submit, under separate cover, the federal Forms 1139, 1120X, or Revenue Agent's Report along with the Kansas amended return (Form K-120 or K-120X, whichever is applicable).

Revenue Agent's Report Net Operating Loss
 Amended Return Years ended _____

8 If you are registered with the Kansas Department of Revenue under any other Kansas tax act, enter all registration or license numbers on the applicable line:

a Sales Tax _____
 b Compensating Use Tax _____
 c Withholding Tax _____
 d Other (specify) _____

PART III AFFILIATED CORPORATIONS DOING BUSINESS IN KANSAS

(Enclose a separate sheet for additional corporations)

Name of Corporation	Employer ID Number

PART IV SCHEDULE OF TAXES

(Include those taxes deducted on line 17 of the federal return. See instructions.)

1 Taxes on or measured by income or fees or payments in lieu of income taxes. (Include federal environmental tax; itemize)

2 Total (Enter on line 3, page 1)	
3 Total other taxes	53.
4 Total taxes (Must equal line 17 of the federal return)	53.

PART V SCHEDULE OF INTEREST INCOME

(Include the interest from line 5 of the federal return)

1 U.S. interest income (Describe type):

2 Total (Enter on line 7, page 1)	
3 Total other interest income	4965.
4 Total interest income (Must equal line 5 of the federal return)	4965.

K-120AS

Rev. 10/17 page 5 of 6

KANSAS Corporation Apportionment Schedule

FOR USE BY CORPORATIONS APPORTIONING INCOME

(Corporations using the combined income method must use Schedule K-121)

For the taxable year beginning 01012017 , ending 12312017

Name as shown on Form K-120 Vista Del Mar Irrigation Company	Employer Identification Number (EIN) 746031426
--	--

PART VI – APPORTIONMENT FORMULA

A Property	WITHIN KANSAS		TOTAL COMPANY		PERCENT WITHIN KANSAS
	Beginning of Year	End of Year	Beginning of Year	End of Year	
1 Value of owned real and tangible personal property used in business at original cost:					
Inventory					
Depreciable assets			53,723.	53,723.	
Land			485,063.	512,168.	
Other tangible assets (Enclose schedule)					
Less: Construction in progress					
Total property to be averaged			538,786.	565,891.	
Average owned property (Beginning + End ÷ 2)				552,339.	
2 Net annual rented property. Multiplied by 8					
TOTAL PROPERTY (Enter on line 14A, page 1)				552,339.	

	WITHIN KANSAS	TOTAL COMPANY	
B Payroll (Those corporations qualified and utilizing the elective two-factor formula must complete this area only during the first year of qualifying)			
1 Compensation of officers			
2 Wages, salaries and commissions			
3 Payroll expense included in cost of goods sold			
4 Payroll expense included in repairs			
5 Other wages and salaries			
TOTAL PAYROLL (Enter on line 14B, page 1). (If qualified and utilizing the elective two-factor formula, do not carry this percentage to page 1)			B %

C Sales (Gross receipts, less returns and allowances)			
1 Sales delivered or shipped to purchasers in Kansas:			
(a) Shipped from outside Kansas			
(b) Shipped from within Kansas			
2 Sales shipped from Kansas to:			
(a) The United States Government			
(b) Purchasers in a state where the taxpayer would not be taxable (e.g., under federal Public Law 86-272)			
3 Dividends			
Interest	4,965.	4,965.	
Rents			
Royalties			
Gains/losses from intangible asset sales	29,734.	29,734.	
Gross proceeds from tangible asset sales			
Other income (Enclose schedule)			
TOTAL SALES (Enter on line 14C, page 1)	34,699.	34,699.	C 100.0000 %

D1 Total percent (Sum of lines A, B & C if utilizing three-factor formula)	D1 100.0000 %
D2 Total percent (Sum of lines A & C if qualified and utilizing two-factor formula)	D2 %
E Average percent of either D1 or D2, whichever is applicable (Enter on line 14, page 1)	E 50.0000 %

Statement 1
Form K-120, Line 20
Kansas Net Operating Loss Deduction

Carryover Generated From Year End	12/31/15	\$	47,520.	
Available for Carryover to 2017.....				47,520.
Carryover Generated From Year End	12/31/16	\$	35,717.	
Available for Carryover to 2017.....				35,717.
Total Net Operating Loss Deduction.....		\$		<u><u>83,237.</u></u>

Statement 2
Form K-120AS, Part VII, Section 2(a)
Listing of States Where Doing Business and Filing Tax Returns

TX