



## Perry Park Golf Resort

595 Springport Ferry Road  
Perry Park, KY 40363

Phone (502) 484-2159  
Fax (502) 484-2467

August 28, 2013

RECEIVED  
SEP 03 2013  
PUBLIC SERVICE  
COMMISSION

Mr. Gerald E. Wuetcher  
Executive Advisor/Attorney  
Public service Commission  
P.O. Box 615  
Frankfort, KY 40602

RE: Sewer Rate Increase – Par-Tee LLC, Perry Park Golf Resort  
Case No. 2013-00314

Dear Mr. Wuetcher:

Enclosed please find Six (6) copies of the 2012 Kentucky State Tax Return for Mavericks Incorporated. Mavericks is the parent corporation for Par-Tee LLC. The tax return was erroneously omitted when we submitted documents for your review for the Sewer Rate Increase Case No. 2013-00314.

Please let me know if you have additional questions or additional information is needed.

Thank you,  
Sincerely,

RHONDA SISSON  
Office Manager

Enclosure

Par-Tee LLC  
P.O. Box 147  
Perry Park, Kentucky 40363  
[www.perrypark.com](http://www.perrypark.com)

720S  
41A720S

**Kentucky**  
UNBRIDLED SPIRIT



SEP 03 2013

A 0 0 3 6 7 2

PUBLIC SERVICE  
COMMISSION  
KENTUCKY S CORPORATION  
INCOME TAX AND LLET RETURN

Kentucky Corporation/LLET Account Number

**2012**

Department of Revenue

▶ See instructions.

Taxable period beginning **JAN 1**, 2012, and ending

**DEC 31, 2012**

**B** Check applicable box(es):  
LLET  
Receipts Method  
 Gross Receipts  
 Gross Profits  
 \$175 minimum  
Nonfiling Status Code

**D** Federal Identification Number [REDACTED]  
Name of S Corporation  
**MAVERICKS INCORPORATED**  
Number and Street  
**1671 PARK ROAD, SUITE 1**  
City State ZIP Code Telephone Number  
**FORT WRIGHT KY 41011-2769 (859) 331-9191**

Taxable Year **12 / 12**  
Ending Mo. Yr.  
State and Date of Incorporation  
**KY 04/22/1991**  
Principal Business Activity in KY  
**GOLF, HOTEL & DE**  
NAICS Code Number  
(Relating to Kentucky Activity)  
(See www.census.gov)  
**713900**

**C** Income Tax Return  
Nonfiling Status Code  
Enter Code

**E** Check if applicable:  Qualified investment pass-through entity  LLC  Initial return  Final return (attach explanation)  
 Short-period return (attach explanation)  Amended return  Change of name  Change of address  Change of accounting period  
**F** Number of Shareholders (Attach K-1s) ▶ **5**  
Number of QSSSs Included in This Return (Attach Schedule) ▶

**PART I - ORDINARY INCOME (LOSS) COMPUTATION**

1. Federal ordinary income (loss) (see instructions)	1	-627,267
<b>ADDITIONS</b>		
2. State taxes based on net/gross income	2	
3. Federal depreciation (do not include Section 179 expense deduction)	3	
4. Related party expenses (attach Sch. RPC)	4	
5. Other (attach Schedule O-PTE)	5	58
6. Total (add lines 1 through 5)	6	-627,209
<b>SUBTRACTIONS</b>		
7. Federal work opportunity credit	7	
8. Kentucky depreciation (do not include Section 179 expense deduction)	8	
9. Other (attach Schedule O-PTE)	9	
10. Kentucky ordinary income (loss) (line 6 less lines 7 through 9)	10	-627,209

9. Film industry tax credit	9	
10. Extension payment	10	175
11. Prior year's tax credit	11	
12. Income tax overpayment from Part III, line 11	12	
13. LLET due (line 6 less lines 7 through 12)	13	
14. LLET overpayment (lines 7 through 12 less line 6)	14	350
15. Credited to 2012 income tax	15	
16. Credited to 2013 LLET	16	350
17. Amount to be refunded	17	0

**PART II - LLET COMPUTATION**

1. Schedule LLET, Section D, line 1	1	175
2. Recycling/composting equipment tax credit recapture	2	
3. Total (add lines 1 and 2)	3	175
4. Nonrefundable LLET credit from Kentucky Schedule(s) K-1	4	
5. Nonrefundable tax credits (attach Sch. TCS)	5	
6. LLET liability (greater of line 3 less lines 4 and 5 or \$175 minimum)	6	175
7. Estimated tax payments	7	350
8. Certified rehabilitation tax credit	8	

**PART III - INCOME TAX COMPUTATION**

1. Excess net passive income tax	1	
2. Built-in gains tax	2	
3. Tax installment on LIFO recapture	3	
4. Total (add lines 1 through 3)	4	
5. Estimated tax payments <input type="checkbox"/> Check if Form 2220-K attached	5	
6. Extension payment	6	
7. Prior year's tax credit	7	
8. LLET overpayment from Part II, line 15	8	
9. Income tax due (line 4 less lines 5 through 8)	9	
10. Income tax overpayment (lines 5 through 8 less line 4)	10	
11. Credited to 2012 LLET	11	
12. Credited to 2013 corporation income tax	12	
13. Amount to be refunded	13	

**TAX PAYMENT SUMMARY (Round to nearest dollar)**

LLET

1. LLET due (Part II, Line 13)	\$	
2. Penalty	\$	
3. Interest	\$	
4. Subtotal	\$	
<b>TOTAL PAYMENT (Add Subtotals)</b>	▶ \$	

INCOME

1. Income tax due (Part III, Line 9)	\$	
2. Penalty	\$	
3. Interest	\$	
4. Subtotal	\$	

**OFFICIAL USE ONLY**

PW 204  
\$

▶ Federal Form 1120S, all pages and any supporting schedules must be attached.  
Make check payable to: Kentucky State Treasurer  
Mail return with payment to: Kentucky Department of Revenue Frankfort, Kentucky 40620

Commonwealth of Kentucky  
DEPARTMENT OF REVENUE



**SCHEDULE Q - KENTUCKY S CORPORATION QUESTIONNAIRE**

**IMPORTANT:** Questions 4 - 12 must be completed by all S corporations. If this is the S corporation's initial return or if the S corporation did not file a return under the same name and same federal I.D. number for the preceding year, questions 1, 2 and 3 must be answered. Failure to do so may result in a request for a delinquent return.

federal I.D. number of each pass-through entity.

**SEE ATTACHED FEDERAL STATEMENT 1  
VARIOUS**

Was the S corporation doing business in Kentucky other than through its interest held in a pass-through entity doing business in Kentucky?  
 Yes  No

7. Are related party costs as defined in KRS 141.205(1)(l) included in this return?  Yes  No. If yes, attach Schedule RPC, Related Party Costs Disclosure Statement, and enter any related party cost additions on Part I, Line 4.

8. Is the entity filing this Kentucky tax return organized as a limited cooperative association as provided by KRS Chapter 272A?  Yes  No

9. Is the entity filing this Kentucky tax return organized as a statutory trust or a series statutory trust as provided by KRS Chapter 386A?  Yes  No

If yes, is the entity filing this Kentucky tax return a series within a statutory trust?  Yes  No

If yes, enter the name, address and federal I.D. number of the statutory trust registered with the Kentucky Secretary of State:

10. Was this return prepared on: (a)  cash basis, (b)  accrual basis, (c)  other

11. Did the S corporation file a Kentucky tangible personal property tax return for January 1, 2013?  Yes  No

12. Is the S corporation currently under audit by the Internal Revenue Service?  Yes  No If yes, enter years under audit

If the Internal Revenue Service has made final and unappealable adjustments to the corporation's taxable income which have not been reported to the department, check here  and file an amended Form 720S for each year adjusted. Attach a copy of the final determination to each amended return.

1. Indicate whether: (a)  new business; (b)  successor to previously existing business which was organized as: (1)  corporation; (2)  partnership; (3)  sole proprietorship; or (4)  other

If successor to previously existing business, give name, address and federal I.D. number of the previous business organization.

2. List the following Kentucky account numbers. Enter N/A for any number not applicable.

Employer Withholding \_\_\_\_\_  
Sales and Use Tax Permit \_\_\_\_\_  
Consumer Use Tax \_\_\_\_\_  
Unemployment Insurance \_\_\_\_\_  
Coal Severance and/or Processing Tax \_\_\_\_\_

3. If a foreign S corporation, enter the date qualified to do business in Kentucky.

4. The S corporation's books are in care of: (name and address)

**ANTHONY C. BERLING**  
**1671 PARK RD FT. WRIGHT, KY 41011**

5. Are disregarded entities included in this return?  Yes  No  
If yes, list name, address and federal I.D. number of each entity.

**SEE STATEMENT 1**

6. Was the S corporation a partner or member in a pass-through entity doing business in Kentucky?  Yes  No. If yes, list name and

**OFFICER INFORMATION (Failure to Provide Requested Information May Result in a Penalty)**

Has the officer information entered below changed from the last return filed?

Yes  No **SEE STATEMENT 2**

President's Name: **STEVEN A. BERLING**  
President's Home Address: **1671 PARK RD. FT. WRIGHT KY 41011**

Treasurer's Name: **ANTHONY C. BERLING**  
Treasurer's Home Address: **11260 HERTZ COURT UNION KY 41091**

President's Social Security Number: \_\_\_\_\_  
Date Became President \_\_\_\_\_

Treasurer's Social Security Number: \_\_\_\_\_

Vice President's Name: **JAMES W. BERLING**  
Vice President's Home Address: **3129 BROOKWOOD DR. EDG KY 41017**

Secretary's Name: **JAMES W. BERLING**  
Secretary's Home Address: **3129 BROOKWOOD DR. EDGEW KY 41017**

Vice President's Social Security Number: \_\_\_\_\_

Secretary's Social Security Number: \_\_\_\_\_

I, the undersigned, declare under the penalties of perjury, that I have examined this return, including all accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete.

Signature of principal officer or chief accounting officer

Date

**FELTRUP & COMPANY**

Name of person or firm preparing return

\_\_\_\_\_

SSN, PTIN or FEIN

Date

May the DOR discuss this return with the preparer?  
 Yes  No

Email Address:

Telephone No.: **(513) 721-3710**



**SCHEDULE K - SHAREHOLDERS' SHARES OF INCOME, CREDITS, DEDUCTIONS, ETC.**

SECTION I	(a) Pro Rata Share Items	(b) Total Amount
<b>Income (Loss) and Deductions</b>		
1. Kentucky ordinary income (loss) from trade or business activities (page 1, Part I, line 10)	1	<627,209>
2. Net income (loss) from rental real estate activities (attach federal Form 8825)	2	<17,413>
3. (a) Gross income from other rental activities	3(a)	
(b) Less expenses from other rental activities (attach schedule)	(b)	
(c) Net income (loss) from other rental activities (line 3a less line 3b)	3(c)	
4. Portfolio income (loss):		
(a) Interest income	4(a)	14,817
(b) Dividend income	(b)	
(c) Royalty income	(c)	
(d) Net short-term capital gain (loss) (attach federal Schedule D and Kentucky Schedule D, if applicable)	(d)	
(e) Net long-term capital gain (loss) (attach federal Schedule D and Kentucky Schedule D, if applicable)	(e)	
(f) Other portfolio income (loss) (attach schedule)	(f)	
5. Section 1231 net gain (loss) (other than due to casualty or theft) (attach federal and Kentucky Forms 4797)	5	
6. Other income (loss) (attach schedule)	6	
7. Charitable contributions (attach schedule) and housing for homeless deduction (attach Schedule HH)	7	
8. IRC Section 179 expense deduction (attach federal Form 4562 and Kentucky Form 4562)	8	
9. Deductions related to portfolio income (loss) (attach schedule)	9	
10. Other deductions (attach schedule)	10	
<b>Investment Interest</b>		
11. (a) Interest expense on investment debts	11(a)	
(b) (1) Investment income included on lines 4(a), 4(b), 4(c) and 4(f) above	(b)(1)	14,817
(2) Investment expenses included on line 9 above	(2)	
<b>Tax Credits</b>		
12. Kentucky Small Business Investment Tax Credit (attach KEDFA notification)	12	
13. Skills Training Investment Tax Credit (attach copy of certification(s))	13	
14. Certified Rehabilitation Tax Credit (attach copy of certification(s))	14	
15. Kentucky Unemployment Tax Credit (attach Schedule UTC)	15	
16. Recycling/Composting Equipment Tax Credit (attach Schedule RC)	16	
17. Kentucky Investment Fund Tax Credit (attach KEDFA notification)	17	
18. Coal Incentive Tax Credit (attach Schedule CI)	18	
19. Qualified Research Facility Tax Credit (attach Schedule QR)	19	
20. GED Incentive Tax Credit (attach Form DAEL-31)	20	
21. Voluntary Environmental Remediation Tax Credit (attach Schedule VERB)	21	
22. Biodiesel Tax Credit (attach Schedule BIO)	22	
23. Environmental Stewardship Tax Credit (attach Schedule KESA)	23	

Schedule K



Commonwealth of Kentucky  
DEPARTMENT OF REVENUE

**SCHEDULE K - SHAREHOLDERS' SHARES OF INCOME, CREDITS, DEDUCTIONS, ETC.**

SECTION I - continued	(a) Pro Rata Share Items	(b) Total Amount
<b>Tax Credits - continued</b>		
24. Clean Coal Incentive Tax Credit (attach Schedule CCI)	24	
25. Ethanol Tax Credit (attach Schedule ETH)	25	
26. Cellulosic Ethanol Tax Credit (attach Schedule CELL)	26	
<b>Form 5695-K Pass-through Amounts (attach Form 5695-K)</b>		
27. Energy Efficiency Products Tax Credit from Form 5695-K, line 6	27	
28. Energy Efficiency Products Tax Credit from Form 5695-K, line 12	28	
29. Energy Efficiency Products Tax Credit from Form 5695-K, line 18	29	
30. Energy Efficiency Products Tax Credit from Form 5695-K, line 36	30	
31. Energy Efficiency Products Tax Credit from Form 5695-K, line 36	31	
32. Energy Efficiency Products Tax Credit from Form 5695-K, line 51	32	
33. Energy Efficiency Products Tax Credit from Form 5695-K, line 51	33	
34. Energy Efficiency Products Tax Credit from Form 5695-K, line 57	34	
35. Energy Efficiency Products Tax Credit from Form 5695-K, line 63	35	
36. Railroad Maintenance and Improvement Tax Credit (attach Schedule RR-1)	36	
37. Endow Kentucky Tax Credit (attach Schedule ENDOW)	37	
38. New Markets Development Program Tax Credit (attach Form 8874(K)-A)	38	
<b>Other Items</b>		
39. (a) Type of Section 59(e)(2) expenditures ▶	39(a)	
(b) Amount of Section 59(e)(2) expenditures	(b)	
40. Tax-exempt interest income	40	
41. Other tax-exempt income	41	
42. Nondeductible expenses	42	
43. Total property distributions (including cash) other than dividends reported on line 45 below	43	4,900
44. Other items and amounts required to be reported separately to shareholders (attach schedule)	44	
45. Total dividend distributions paid from accumulated earnings and profits	45	
<b>SECTION II - Pass-through Items</b>		
1. S corporation's Kentucky sales from Schedule A, Section I, line 1	1	
2. S corporation's total sales from Schedule A, Section I, line 2	2	
3. S corporation's Kentucky property from Schedule A, Section I, line 5	3	
4. S corporation's total property from Schedule A, Section I, line 6	4	
5. S corporation's Kentucky payroll from Schedule A, Section I, line 8	5	
6. S corporation's total payroll from Schedule A, Section I, line 9	6	
7. S corporation's Kentucky gross profits from Schedule LLET, Section A, Column A, line 5	7	
8. S corporation's total gross profits from all sources from Schedule LLET, Section A, Column B, line 5	8	
9. Limited liability entity tax (LLET) nonrefundable credit from page 1, Part II, the total of lines 4 and 6, less \$175	9	

**SCHEDULE O-PTE**

41A720S-0 (11-12)  
Commonwealth of Kentucky  
DEPARTMENT OF REVENUE



For taxable year ended

1 2 / 1 2

Mo. Yr.

**OTHER ADDITIONS AND SUBTRACTIONS  
TO/FROM FEDERAL ORDINARY INCOME**

▶ Attach to Form 720S, 765 or 765-GP.

Name of Pass-through Entity <b>MAVERICKS INCORPORATED</b>	Federal Identification Number [REDACTED]	Kentucky Corporation/LLET Account Number [REDACTED]
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**PART I - ADDITIONS TO FEDERAL ORDINARY INCOME (FORM 720S, 765 OR 765-GP, PART I, LINE 5)**

1. Loss from Form 4797 found on federal Form 1120S, line 4 or federal Form 1065, line 6	1	
2. Gain from Kentucky Form 4797, line 17	2	
3. Federal allowable depletion from Form 1120S, line 15 or Form 1065, line 17	3	
4. Enter additions to federal taxable income from Kentucky Schedule(s) K-1	4	
5. Other additions (attach explanation) <b>SEE STATEMENT 3</b>	5	58.
6. Total of lines 1 through 5 (enter on Form 720S, 765 or 765-GP, Part I, line 5)	6	58.

**PART II - SUBTRACTIONS FROM FEDERAL ORDINARY INCOME (FORM 720S, 765 OR 765-GP, PART I, LINE 9)**

1. Gain from Form 4797 found on federal Form 1120S, line 4 or federal Form 1065, line 6	1	
2. Loss from Kentucky Form 4797, line 17	2	
3. Kentucky allowable depletion	3	
4. Amounts received from Tobacco Master Settlement Agreement, Phase II Settlement	4	
5. Amounts received from funds of the Commodity Credit Corporation for the Tobacco Loss Assistance Program	5	
6. Amounts received as a result of a tobacco quota buydown program	6	
7. State Phase II payments received by a producer of tobacco or a tobacco quota owner	7	
8. Enter subtractions from federal taxable income from Kentucky Schedule(s) K-1	8	
9. Other subtractions (attach explanation)	9	
10. Total of lines 1 through 9 (enter on Form 720S, 765 or 765-GP, Part I, line 9)	10	

**SCHEDULE LLET**

41A720LLET (10-12)

Commonwealth of Kentucky  
DEPARTMENT OF REVENUE



Taxable Year Ending

1 2 / 1 2

Mo. Yr.

**LIMITED LIABILITY ENTITY TAX**  
**KRS 141.0401**

- ▶ See instructions.
- ▶ Attach to Form 720, 720S, 725 or 765.

Member of a Combined Group  
Reason Code

Name of Corporation or Limited Liability Pass-through Entity <b>MAVERICKS INCORPORATED</b>	Federal Identification Number [REDACTED]	Kentucky Corporation/LLET Account No. [REDACTED]
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Check this box and complete Schedule LLET-C, Limited Liability Entity Tax - Continuation Sheet, if the corporation or limited liability pass-through entity filing this tax return is a partner or member of a limited liability pass-through entity or general partnership (organized or formed as a general partnership after January 1, 2006) doing business in Kentucky. Enter the total amounts from Schedule LLET-C in Section A of this schedule.

**Section A - Computation of Gross Receipts and Gross Profits**

		Column A Kentucky	Column B Total
1. Gross receipts .....	1	2,767,866.	2,767,866.
2. Returns and allowances .....	2		
3. Gross receipts after returns and allowances (line 1 less line 2 or amount from Schedule LLET-C) .....	3	2,767,866.	2,767,866.
4. Cost of goods sold .....	4	260,627.	260,627.
5. Gross profits (line 3 less line 4 or amount from Schedule LLET-C) .....	5	2,507,239.	2,507,239.

**Section B - Computation of Gross Receipts LLET**

1. If gross receipts from all sources (Column B, line 3) are \$3,000,000 or less, <b>STOP</b> and enter \$175 on Section D, line 1 .....	1		
2. If gross receipts from all sources (Column B, line 3) are greater than \$3,000,000 but less than \$6,000,000, enter the following: (Column A, line 3 x 0.00095) - $\left[ \frac{\$2,850 \times (\$6,000,000 - \text{Column A, line 3})}{\$3,000,000} \right]$ but in no case shall the result be less than zero .....	2	0.	
3. If gross receipts from all sources (Column B, line 3) are \$6,000,000 or greater, enter the following: Column A, line 3 x 0.00095 .....	3	0.	
4. Enter the amount from line 2 or line 3 .....	4	0.	

**Section C - Computation of Gross Profits LLET**

1. If gross profits from all sources (Column B, line 5) are \$3,000,000 or less, <b>STOP</b> and enter \$175 on Section D, line 1 .....	1		
2. If gross profits from all sources (Column B, line 5) are greater than \$3,000,000 but less than \$6,000,000, enter the following: (Column A, line 5 x 0.0075) - $\left[ \frac{\$22,500 \times (\$6,000,000 - \text{Column A, line 5})}{\$3,000,000} \right]$ but in no case shall the result be less than zero .....	2	0.	
3. If gross profits from all sources (Column B, line 5) are \$6,000,000 or greater, enter the following: Column A, line 5 x 0.0075 .....	3	0.	
4. Enter the amount from line 2 or line 3 .....	4	0.	

**Section D - Computation of LLET**

1. Enter the lesser of Section B, line 4 or Section C, line 4, or a minimum of \$175 on this line and on Form 720, Part I, line 1; for Form 720S, 725 or 765, enter on Part II, line 1 .....	1	175.	
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**STOP** Mark the applicable Receipts Method box on Form 720, 720S, 725 or 765, page 1, Item B.

**KENTUCKY**  
**Rental Real Estate Income and Expenses of a  
Partnership or an S Corporation**

OMB No. 1545-1186

▶ See instructions on page 2.  
▶ Attach to Form 1065, Form 1065-B, or Form 1120S.

Name **MAVERICKS INCORPORATED** Employer identification number **[REDACTED]**

1 Show the type and address of each property. For each rental real estate property listed, report the number of days rented at fair rental value and days with personal use. See instructions. See page 2 to list additional properties.

Physical address of each property - street, city, state, ZIP code	Type - Enter code 1-8; see page 2 for list	Fair Rental Days	Personal Use Days
A			
B			
C			
D			

Rental Real Estate Income 2 Gross rents	Properties			
	A	B	C	D
2				
<b>Rental Real Estate Expenses</b>				
3 Advertising	3			
4 Auto and travel	4			
5 Cleaning and maintenance	5			
6 Commissions	6			
7 Insurance	7			
8 Legal and other professional fees	8			
9 Interest	9			
10 Repairs	10			
11 Taxes	11			
12 Utilities	12			
13 Wages and salaries	13			
14 Depreciation (see instructions)	14			
15 Other (list) ▶	15			
16 Total expenses for each property. Add lines 3 through 15	16			
17 Income or (Loss) from each property. Subtract line 16 from line 2	17			

18a Total gross rents. Add gross rents from line 2, columns A through H	18a	
b Total expenses. Add total expenses from line 16, columns A through H	18b	( )
19 Net gain (loss) from Form 4797, Part II, line 17, from the disposition of property from rental real estate activities	19	
20a Net income (loss) from rental real estate activities from partnerships, estates, and trusts in which this partnership or S corporation is a partner or beneficiary (from Schedule K-1)	20a	<b>-17,413.</b>
b Identify below the partnerships, estates, or trusts from which net income (loss) is shown on line 20a. Attach a schedule if more space is needed:		
(1) Name <b>HIGHWAY 25 RENTALS, LLC</b>	(2) Employer identification number <b>[REDACTED]</b>	
21 Net rental real estate income (loss). Combine lines 18a through 20a. Enter the result here and on:	21	<b>-17,413.</b>



1 Show the type and address of each property. For each rental real estate property listed, report the number of days rented at fair rental value and days with personal use. See instructions.

	Physical address of each property - street, city, state, ZIP code	Type - Enter code 1-8; see below for list	Fair Rental Days	Personal Use Days
<b>E</b>				
<b>F</b>				
<b>G</b>				
<b>H</b>				

Rental Real Estate Income		Properties			
		E	F	G	H
<b>2</b> Gross rents	<b>2</b>				
<b>Rental Real Estate Expenses</b>					
<b>3</b> Advertising	<b>3</b>				
<b>4</b> Auto and travel	<b>4</b>				
<b>5</b> Cleaning and maintenance	<b>5</b>				
<b>6</b> Commissions	<b>6</b>				
<b>7</b> Insurance	<b>7</b>				
<b>8</b> Legal and other professional fees	<b>8</b>				
<b>9</b> Interest	<b>9</b>				
<b>10</b> Repairs	<b>10</b>				
<b>11</b> Taxes	<b>11</b>				
<b>12</b> Utilities	<b>12</b>				
<b>13</b> Wages and salaries	<b>13</b>				
<b>14</b> Depreciation (see instructions)	<b>14</b>				
<b>15</b> Other (list) ▶	<b>15</b>				
<b>16</b> Total expenses for each property. Add lines 3 through 15	<b>16</b>				
<b>17</b> Income or (Loss) from each property. Subtract line 16 from line 2	<b>17</b>				

**Allowable Codes for Type of Property**

- 1 - Single Family Residence
- 2 - Multi-Family Residence
- 3 - Vacation or Short-Term Rental
- 4 - Commercial
- 5 - Land
- 6 - Royalties
- 7 - Self-Rental
- 8 - Other (include description with the code on Form 8825 or on a separate statement)

JWA

Y SCHEDULE Q DISREGARDED ENTITIES INCLUDED IN RETURN STATEMENT 1  
QUESTION 5

NAME AND ADDRESS	FED I.D. NUMBER
AR-TEE, LLC 95 SPRINGPORT FERRY RD PERRY PARK KY	[REDACTED]
PERRY PARK RESORT HOTEL, LLC 95 SPRINGPORT FERRY RD PERRY PARK KY	[REDACTED]

Y SCHEDULE Q OFFICER INFORMATION STATEMENT 2

NAME, ADDRESS AND TITLE	SOCIAL SECURITY NUMBER
CHRISTOPHER D. BERLING 0955 PADDOCK DR. WALTON KY 41094 VICE PRESIDENT	[REDACTED]

Y 720S OTHER ADDITIONS TO FEDERAL TAXABLE INCOME STATEMENT 3

DESCRIPTION	AMOUNT
COLSING DEVELOPMENT COMPANY SCHEDULE K1 KY ADJUSTMENT	58.
TOTAL TO SCHEDULE O-PTE, LINE 5	58.



**SHAREHOLDER'S SHARE OF  
 INCOME, CREDITS, DEDUCTIONS, ETC.**

► See instructions.  
 For calendar year 2012 or fiscal year beginning

**JAN 1** 2012, and ending

**DEC 31**, 2012

Shareholder's identifying number ►	S corporation's FEIN ►	Kentucky Corporation/LLET Account Number ►
------------------------------------	------------------------	--

Shareholder's name, address and ZIP code  <b>JAMES W. BERLING</b> <b>3129 BROOKWOOD DRIVE</b> <b>EDGEWOOD, KY 41017</b>	S corporation's name, address and ZIP code <i>Check if applicable:</i> <input type="checkbox"/> Qualified investment pass-through entity  <b>MAVERICKS INCORPORATED</b> <b>1671 PARK ROAD, SUITE 1</b> <b>FORT WRIGHT, KY 41011-2769</b>
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- A. Shareholder's percentage of stock ownership for tax year ..... ► 20.000000%
- B. (1) Resident shareholder's taxable percentage of pro rata share items ..... ► 100%  
 (2) Nonresident shareholder's taxable percentage of pro rata share items (see Schedule A, Section I, line 12) ..... ►     %
- C. What type of entity is this shareholder?  Individual  Estate  Trust  Single Member LLC
- D. Check the box if nonresident shareholder's income is reported on:  
 Kentucky Nonresident Income Tax Withholding on Distributive Share Income Transmittal Report and Composite Income Tax Return (Form 740NP-WH and Form PTE-WH)
- E. Check if applicable: (1)  Final K-1 (2)  Amended K-1

**IMPORTANT:** Refer to Shareholder's Instructions for Schedule K-1 before entering information from Schedule K-1 on your tax return.

		(b) Amount
<b>(a) Pro Rata Share Items</b>		
<b>Income (Loss)</b>		
1. Ordinary income (loss) from trade or business activities .....	1	<125,442
2. Net income (loss) from rental real estate activities .....	2	<3,483
3. Net income (loss) from other rental activities .....	3	
4. Portfolio income (loss):		
(a) Interest .....	4(a)	2,963
(b) Dividends .....	(b)	
(c) Royalties .....	(c)	
(d) Net short-term capital gain (loss) .....	(d)	
(e) Net long-term capital gain (loss) .....	(e)	
(f) Other portfolio income (loss) (attach schedule) .....	(f)	
5. Section 1231 net gain (loss) (other than due to casualty or theft) .....	5	
6. Other income (loss) (attach schedule) .....	6	
<b>Deductions</b>		
7. Charitable contributions (attach schedule) and housing for homeless deduction (attach Schedule HH) .....	7	
8. IRC Section 179 expense deduction (attach federal Form 4562 and Kentucky Form 4562) .....	8	
9. Deductions related to portfolio income (loss) (attach schedule) .....	9	
10. Other deductions (attach schedule) .....	10	
<b>Investment Interest</b>		
11. (a) Interest expense on investment debts .....	11(a)	
(b) (1) Investment income included on lines 4(a), 4(b), 4(c) and 4(f) above .....	(b)(1)	2,963
(2) Investment expenses included on line 9 above .....	(2)	
<b>Tax Credits</b>		
12. Kentucky Small Business Investment Tax Credit .....	12	
13. Skills Training Investment Tax Credit .....	13	
14. Certified Rehabilitation Tax Credit .....	14	
15. Kentucky Unemployment Tax Credit .....	15	
16. Recycling/Composting Equipment Tax Credit .....	16	
17. Kentucky Investment Fund Tax Credit .....	17	



**SHAREHOLDER'S SHARE OF INCOME, CREDITS, DEDUCTIONS, ETC.**

(a) Pro Rata Share Items (continued)	(b) Amount
<b>Tax Credits - continued</b>	
18. Coal Incentive Tax Credit .....	18
19. Qualified Research Facility Tax Credit .....	19
20. GED Incentive Tax Credit .....	20
21. Voluntary Environmental Remediation Tax Credit .....	21
22. Biodiesel Tax Credit .....	22
23. Environmental Stewardship Tax Credit .....	23
24. Clean Coal Incentive Tax Credit .....	24
25. Ethanol Tax Credit .....	25
26. Cellulosic Ethanol Tax Credit .....	26
<b>Form 5695-K Pass-through Amounts</b>	
27. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 3) .....	27
28. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 9) .....	28
29. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 15) .....	29
30. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 29) .....	30
31. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 32) .....	31
32. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 44) .....	32
33. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 47) .....	33
34. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 54) .....	34
35. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 60) .....	35
36. Railroad Maintenance and Improvement Tax Credit .....	36
37. Endow Kentucky Tax Credit .....	37
38. New Markets Development Program Tax Credit .....	38
<b>Other Items</b>	
39. (a) Type of Section 59(e)(2) expenditures ► .....	39(a)
(b) Amount of Section 59(e)(2) expenditures .....	(b)
40. Tax-exempt interest income .....	40
41. Other tax-exempt income .....	41
42. Nondeductible expenses .....	42
43. Property distributions (including cash) other than dividend distributions reported to you on Form 1099-DIV .....	43
44. Supplemental information required to be reported to each shareholder (attach schedules) .....	44
45. Total dividend distributions paid from accumulated earnings and profits .....	980
<b>LLET Pass-through Items</b>	
46. Shareholder's share of S corporation's Kentucky sales from Schedule K, Section II, line 1 .....	46
47. Shareholder's share of S corporation's total sales from Schedule K, Section II, line 2 .....	47
48. Shareholder's share of S corporation's Kentucky property from Schedule K, Section II, line 3 .....	48
49. Shareholder's share of S corporation's total property from Schedule K, Section II, line 4 .....	49
50. Shareholder's share of S corporation's Kentucky payroll from Schedule K, Section II, line 5 .....	50
51. Shareholder's share of S corporation's total payroll from Schedule K, Section II, line 6 .....	51
52. Shareholder's share of Kentucky gross profits from Schedule K, Section II, line 7 .....	52
53. Shareholder's share of total gross profits from all sources from Schedule K, Section II, line 8 .....	53
54. Shareholder's share of limited liability entity tax (LLET) nonrefundable credit from Schedule K, Section II, line 9 .....	54
<b>Resident Shareholder Adjustment</b>	
55. Combination of Kentucky Schedule K-1, lines 1 through 5, 8 and portions of lines 6 and 10. Add income amounts and subtract (loss) and deduction amounts (see instructions) .....	55
56. Combination of federal Schedule K-1, lines 1 through 9, 11 and portions of lines 10 and 12. Add income amounts and subtract (loss) and deduction amounts (see instructions) .....	56
57. Enter the difference of lines 55 and 56 here and on appropriate line on Schedule M (see instructions) .....	57
	11



**SHAREHOLDER'S SHARE OF  
 INCOME, CREDITS, DEDUCTIONS, ETC.**

► See instructions.  
 For calendar year 2012 or fiscal year beginning

**JAN 1** 2012, and ending

**DEC 31, 2012**

Shareholder's identifying number ►	S corporation's FEIN ►	Kentucky Corporation/LLET Account Number ►
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Shareholder's name, address and ZIP code  <b>MICHAEL J. BERLING</b> <b>950 GREENVIEW COURT</b> <b>VILLA HILLS, KY 41017</b>	S corporation's name, address and ZIP code Check if applicable: <input type="checkbox"/> Qualified investment pass-through entity  <b>MAVERICKS INCORPORATED</b> <b>1671 PARK ROAD, SUITE 1</b> <b>FORT WRIGHT, KY 41011-2769</b>
---	--

A. Shareholder's percentage of stock ownership for tax year ..... ► 20.000000%

B. (1) Resident shareholder's taxable percentage of pro rata share items ..... ► 100%  
 (2) Nonresident shareholder's taxable percentage of pro rata share items (see Schedule A, Section I, line 12) ..... ►         %

C. What type of entity is this shareholder?  Individual  Estate  Trust  Single Member LLC

D. Check the box if nonresident shareholder's income is reported on:  
 Kentucky Nonresident Income Tax Withholding on Distributive Share Income Transmittal Report and Composite Income Tax Return (Form 740NP-WH and Form PTE-WH)

E. Check if applicable: (1)  Final K-1 (2)  Amended K-1

**IMPORTANT:** Refer to Shareholder's Instructions for Schedule K-1 before entering information from Schedule K-1 on your tax return.

(a) Pro Rata Share Items	(b) Amount
--------------------------	------------

Income (Loss)	
1. Ordinary income (loss) from trade or business activities .....	1 <125,442>
2. Net income (loss) from rental real estate activities .....	2 <3,482>
3. Net income (loss) from other rental activities .....	3
4. Portfolio income (loss):	
(a) Interest .....	4(a) 2,964
(b) Dividends .....	(b)
(c) Royalties .....	(c)
(d) Net short-term capital gain (loss) .....	(d)
(e) Net long-term capital gain (loss) .....	(e)
(f) Other portfolio income (loss) (attach schedule) .....	(f)
5. Section 1231 net gain (loss) (other than due to casualty or theft) .....	5
6. Other income (loss) (attach schedule) .....	6

Deductions	
7. Charitable contributions (attach schedule) and housing for homeless deduction (attach Schedule HH) .....	7
8. IRC Section 179 expense deduction (attach federal Form 4562 and Kentucky Form 4562) .....	8
9. Deductions related to portfolio income (loss) (attach schedule) .....	9
10. Other deductions (attach schedule) .....	10

Investment Interest	
11. (a) Interest expense on investment debts .....	11(a)
(b) (1) Investment income included on lines 4(a), 4(b), 4(c) and 4(f) above .....	(b)(1) 2,964
(2) Investment expenses included on line 9 above .....	(2)

Tax Credits	
12. Kentucky Small Business Investment Tax Credit .....	12
13. Skills Training Investment Tax Credit .....	13
14. Certified Rehabilitation Tax Credit .....	14
15. Kentucky Unemployment Tax Credit .....	15
16. Recycling/Composting Equipment Tax Credit .....	16
17. Kentucky Investment Fund Tax Credit .....	17



**SHAREHOLDER'S SHARE OF INCOME, CREDITS, DEDUCTIONS, ETC.**

(a) Pro Rata Share Items (continued)	(b) Amount
<b>Tax Credits - continued</b>	
18. Coal Incentive Tax Credit .....	18
19. Qualified Research Facility Tax Credit .....	19
20. GED Incentive Tax Credit .....	20
21. Voluntary Environmental Remediation Tax Credit .....	21
22. Biodiesel Tax Credit .....	22
23. Environmental Stewardship Tax Credit .....	23
24. Clean Coal Incentive Tax Credit .....	24
25. Ethanol Tax Credit .....	25
26. Cellulosic Ethanol Tax Credit .....	26
<b>Form 5695-K Pass-through Amounts</b>	
27. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 3) .....	27
28. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 9) .....	28
29. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 15) .....	29
30. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 29) .....	30
31. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 32) .....	31
32. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 44) .....	32
33. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 47) .....	33
34. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 54) .....	34
35. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 60) .....	35
36. Railroad Maintenance and Improvement Tax Credit .....	36
37. Endow Kentucky Tax Credit .....	37
38. New Markets Development Program Tax Credit .....	38
<b>Other Items</b>	
39. (a) Type of Section 59(e)(2) expenditures ► .....	39(a)
(b) Amount of Section 59(e)(2) expenditures .....	(b)
40. Tax-exempt interest income .....	40
41. Other tax-exempt income .....	41
42. Nondeductible expenses .....	42
43. Property distributions (including cash) other than dividend distributions reported to you on Form 1099-DIV .....	43
44. Supplemental information required to be reported to each shareholder (attach schedules) .....	44
45. Total dividend distributions paid from accumulated earnings and profits .....	45
<b>LLET Pass-through Items</b>	
46. Shareholder's share of S corporation's Kentucky sales from Schedule K, Section II, line 1 .....	46
47. Shareholder's share of S corporation's total sales from Schedule K, Section II, line 2 .....	47
48. Shareholder's share of S corporation's Kentucky property from Schedule K, Section II, line 3 .....	48
49. Shareholder's share of S corporation's total property from Schedule K, Section II, line 4 .....	49
50. Shareholder's share of S corporation's Kentucky payroll from Schedule K, Section II, line 5 .....	50
51. Shareholder's share of S corporation's total payroll from Schedule K, Section II, line 6 .....	51
52. Shareholder's share of Kentucky gross profits from Schedule K, Section II, line 7 .....	52
53. Shareholder's share of total gross profits from all sources from Schedule K, Section II, line 8 .....	53
54. Shareholder's share of limited liability entity tax (LLET) nonrefundable credit from Schedule K, Section II, line 9 .....	54
<b>Resident Shareholder Adjustment</b>	
55. Combination of Kentucky Schedule K-1, lines 1 through 5, 8 and portions of lines 6 and 10. Add income amounts and subtract (loss) and deduction amounts (see instructions) .....	55
56. Combination of federal Schedule K-1, lines 1 through 9, 11 and portions of lines 10 and 12. Add income amounts and subtract (loss) and deduction amounts (see instructions) .....	56
57. Enter the difference of lines 55 and 56 here and on appropriate line on Schedule M (see instructions) .....	57



41A720S(K-1)  
 Commonwealth of Kentucky  
 DEPARTMENT OF REVENUE

SHAREHOLDER'S SHARE OF  
 INCOME, CREDITS, DEDUCTIONS, ETC.

See instructions.  
 For calendar year 2012 or fiscal year beginning **JAN 1** 2012, and ending **DEC 31**, 2012

Shareholder's identifying number ▶	S corporation's FEIN ▶	Kentucky Corporation/LLET Account Number ▶
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Shareholder's name, address and ZIP code  <b>STEVEN A. BERLING</b> <b>10820 CHARISMATIC LANE</b> <b>UNION, KY 41091</b>	S corporation's name, address and ZIP code <i>Check if applicable:</i> <input type="checkbox"/> Qualified investment pass-through entity  <b>MAVERICKS INCORPORATED</b> <b>1671 PARK ROAD, SUITE 1</b> <b>FORT WRIGHT, KY 41011-2769</b>
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A. Shareholder's percentage of stock ownership for tax year ..... ▶ 20.000000%

B. (1) Resident shareholder's taxable percentage of pro rata share items ..... ▶ 100%  
 (2) Nonresident shareholder's taxable percentage of pro rata share items (see Schedule A, Section 1, line 12) ..... ▶     %

C. What type of entity is this shareholder?  Individual  Estate  Trust  Single Member LLC

D. Check the box if nonresident shareholder's income is reported on:  
 Kentucky Nonresident Income Tax Withholding on Distributive Share Income Transmittal Report and Composite Income Tax Return (Form 740NP-WH and Form PTE-WH)

E. Check if applicable: (1)  Final K-1 (2)  Amended K-1

**IMPORTANT:** Refer to Shareholder's Instructions for Schedule K-1 before entering information from Schedule K-1 on your tax return.

	(a) Pro Rata Share Items	(b) Amount
--	--------------------------	------------

<b>Income (Loss)</b>		
1. Ordinary income (loss) from trade or business activities .....	1	<125,441
2. Net income (loss) from rental real estate activities .....	2	<3,483
3. Net income (loss) from other rental activities .....	3	
4. Portfolio income (loss):		
(a) Interest .....	4(a)	2,963
(b) Dividends .....	(b)	
(c) Royalties .....	(c)	
(d) Net short-term capital gain (loss) .....	(d)	
(e) Net long-term capital gain (loss) .....	(e)	
(f) Other portfolio income (loss) (attach schedule) .....	(f)	
5. Section 1231 net gain (loss) (other than due to casualty or theft) .....	5	
6. Other income (loss) (attach schedule) .....	6	

<b>Deductions</b>		
7. Charitable contributions (attach schedule) and housing for homeless deduction (attach Schedule HH) .....	7	
8. IRC Section 179 expense deduction (attach federal Form 4562 and Kentucky Form 4562) .....	8	
9. Deductions related to portfolio income (loss) (attach schedule) .....	9	
10. Other deductions (attach schedule) .....	10	

<b>Investment Interest</b>		
11. (a) Interest expense on investment debts .....	11(a)	
(b) (1) Investment income included on lines 4(a), 4(b), 4(c) and 4(f) above .....	(b)(1)	2,963
(2) Investment expenses included on line 9 above .....	(2)	

<b>Tax Credits</b>		
12. Kentucky Small Business Investment Tax Credit .....	12	
13. Skills Training Investment Tax Credit .....	13	
14. Certified Rehabilitation Tax Credit .....	14	
15. Kentucky Unemployment Tax Credit .....	15	
16. Recycling/Composting Equipment Tax Credit .....	16	
17. Kentucky Investment Fund Tax Credit .....	17	



**SHAREHOLDER'S SHARE OF INCOME, CREDITS, DEDUCTIONS, ETC.**

(a) Pro Rata Share Items (continued)	(b) Amount
<b>Tax Credits - continued</b>	
18. Coal Incentive Tax Credit .....	18
19. Qualified Research Facility Tax Credit .....	19
20. GED Incentive Tax Credit .....	20
21. Voluntary Environmental Remediation Tax Credit .....	21
22. Biodiesel Tax Credit .....	22
23. Environmental Stewardship Tax Credit .....	23
24. Clean Coal Incentive Tax Credit .....	24
25. Ethanol Tax Credit .....	25
26. Cellulosic Ethanol Tax Credit .....	26
<b>Form 5695-K Pass-through Amounts</b>	
27. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 3) .....	27
28. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 9) .....	28
29. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 15) .....	29
30. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 29) .....	30
31. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 32) .....	31
32. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 44) .....	32
33. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 47) .....	33
34. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 54) .....	34
35. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 60) .....	35
36. Railroad Maintenance and Improvement Tax Credit .....	36
37. Endow Kentucky Tax Credit .....	37
38. New Markets Development Program Tax Credit .....	38
<b>Other Items</b>	
39. (a) Type of Section 59(e)(2) expenditures ► .....	39(a)
(b) Amount of Section 59(e)(2) expenditures .....	(b)
40. Tax-exempt interest income .....	40
41. Other tax-exempt income .....	41
42. Nondeductible expenses .....	42
43. Property distributions (including cash) other than dividend distributions reported to you on Form 1099-DIV .....	43
44. Supplemental information required to be reported to each shareholder (attach schedules) .....	44
45. Total dividend distributions paid from accumulated earnings and profits .....	980
<b>LLET Pass-through Items</b>	
46. Shareholder's share of S corporation's Kentucky sales from Schedule K, Section II, line 1 .....	46
47. Shareholder's share of S corporation's total sales from Schedule K, Section II, line 2 .....	47
48. Shareholder's share of S corporation's Kentucky property from Schedule K, Section II, line 3 .....	48
49. Shareholder's share of S corporation's total property from Schedule K, Section II, line 4 .....	49
50. Shareholder's share of S corporation's Kentucky payroll from Schedule K, Section II, line 5 .....	50
51. Shareholder's share of S corporation's total payroll from Schedule K, Section II, line 6 .....	51
52. Shareholder's share of Kentucky gross profits from Schedule K, Section II, line 7 .....	52
53. Shareholder's share of total gross profits from all sources from Schedule K, Section II, line 8 .....	53
54. Shareholder's share of limited liability entity tax (LLET) nonrefundable credit from Schedule K, Section II, line 9 .....	54
<b>Resident Shareholder Adjustment</b>	
55. Combination of Kentucky Schedule K-1, lines 1 through 5, 8 and portions of lines 6 and 10. Add income amounts and subtract (loss) and deduction amounts (see instructions) .....	55
56. Combination of federal Schedule K-1, lines 1 through 9, 11 and portions of lines 10 and 12. Add income amounts and subtract (loss) and deduction amounts (see instructions) .....	56
57. Enter the difference of lines 55 and 56 here and on appropriate line on Schedule M (see instructions) .....	57



(Form 720S) KENTUCKY SCHEDULE K-1

41A720S(K-1) Commonwealth of Kentucky DEPARTMENT OF REVENUE



2012

SHAREHOLDER'S SHARE OF INCOME, CREDITS, DEDUCTIONS, ETC.

See instructions.

For calendar year 2012 or fiscal year beginning

JAN 1 2012, and ending

DEC 31, 2012

Shareholder's identifying number, S corporation's FEIN, Kentucky Corporation/LLET Account Number

Shareholder's name, address and ZIP code; S corporation's name, address and ZIP code

A. Shareholder's percentage of stock ownership for tax year; B. (1) Resident shareholder's taxable percentage of pro rata share items; C. What type of entity is this shareholder?; D. Check the box if nonresident shareholder's income is reported on; E. Check if applicable: (1) Final K-1 (2) Amended K-1

IMPORTANT: Refer to Shareholder's Instructions for Schedule K-1 before entering information from Schedule K-1 on your tax return.

Table with 2 columns: (a) Pro Rata Share Items, (b) Amount. Rows include Income (Loss) items like Ordinary income, Net income from rental, Portfolio income, etc.

Table with 2 columns: (a) Pro Rata Share Items, (b) Amount. Rows include Deductions items like Charitable contributions, IRC Section 179 expense deduction, etc.

Table with 2 columns: (a) Pro Rata Share Items, (b) Amount. Rows include Investment Interest items like Interest expense on investment debts, Investment income included, etc.

Table with 2 columns: (a) Pro Rata Share Items, (b) Amount. Rows include Tax Credits items like Kentucky Small Business Investment Tax Credit, Skills Training Investment Tax Credit, etc.



**SHAREHOLDER'S SHARE OF INCOME, CREDITS, DEDUCTIONS, ETC.**

(a) Pro Rata Share Items (continued)	(b) Amount
<b>Tax Credits - continued</b>	
18. Coal Incentive Tax Credit .....	18
19. Qualified Research Facility Tax Credit .....	19
20. GED Incentive Tax Credit .....	20
21. Voluntary Environmental Remediation Tax Credit .....	21
22. Biodiesel Tax Credit .....	22
23. Environmental Stewardship Tax Credit .....	23
24. Clean Coal Incentive Tax Credit .....	24
25. Ethanol Tax Credit .....	25
26. Cellulosic Ethanol Tax Credit .....	26
<b>Form 5695-K Pass-through Amounts</b>	
27. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 3) .....	27
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29. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 15) .....	29
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32. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 44) .....	32
33. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 47) .....	33
34. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 54) .....	34
35. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 60) .....	35
36. Railroad Maintenance and Improvement Tax Credit .....	36
37. Endow Kentucky Tax Credit .....	37
38. New Markets Development Program Tax Credit .....	38
<b>Other Items</b>	
39. (a) Type of Section 59(e)(2) expenditures ► .....	39(a)
(b) Amount of Section 59(e)(2) expenditures .....	(b)
40. Tax-exempt interest income .....	40
41. Other tax-exempt income .....	41
42. Nondeductible expenses .....	42
43. Property distributions (including cash) other than dividend distributions reported to you on Form 1099-DIV .....	43
44. Supplemental information required to be reported to each shareholder (attach schedules) .....	44
45. Total dividend distributions paid from accumulated earnings and profits .....	980
<b>LLET Pass-through Items</b>	
46. Shareholder's share of S corporation's Kentucky sales from Schedule K, Section II, line 1 .....	46
47. Shareholder's share of S corporation's total sales from Schedule K, Section II, line 2 .....	47
48. Shareholder's share of S corporation's Kentucky property from Schedule K, Section II, line 3 .....	48
49. Shareholder's share of S corporation's total property from Schedule K, Section II, line 4 .....	49
50. Shareholder's share of S corporation's Kentucky payroll from Schedule K, Section II, line 5 .....	50
51. Shareholder's share of S corporation's total payroll from Schedule K, Section II, line 6 .....	51
52. Shareholder's share of Kentucky gross profits from Schedule K, Section II, line 7 .....	52
53. Shareholder's share of total gross profits from all sources from Schedule K, Section II, line 8 .....	53
54. Shareholder's share of limited liability entity tax (LLET) nonrefundable credit from Schedule K, Section II, line 9 .....	54
<b>Resident Shareholder Adjustment</b>	
55. Combination of Kentucky Schedule K-1, lines 1 through 5, 8 and portions of lines 6 and 10. Add income amounts and subtract (loss) and deduction amounts (see instructions) .....	55
56. Combination of federal Schedule K-1, lines 1 through 9, 11 and portions of lines 10 and 12. Add income amounts and subtract (loss) and deduction amounts (see instructions) .....	56
57. Enter the difference of lines 55 and 56 here and on appropriate line on Schedule M (see instructions) .....	57
	12



41A720S(K-1)  
 Commonwealth of Kentucky  
 DEPARTMENT OF REVENUE

SHAREHOLDER'S SHARE OF  
 INCOME, CREDITS, DEDUCTIONS, ETC.

▶ See instructions.  
 For calendar year 2012 or fiscal year beginning

JAN 1 2012, and ending

DEC 31, 2012

Shareholder's identifying number ▶	S corporation's FEIN ▶	Kentucky Corporation/LLET Account Number ▶
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Shareholder's name, address and ZIP code  CHRISTOPHER D. BERLING 10955 PADDOCK DRIVE WALTON, KY 41094	S corporation's name, address and ZIP code Check if applicable: <input type="checkbox"/> Qualified investment pass-through entity  MAVERICKS INCORPORATED 1671 PARK ROAD, SUITE 1 FORT WRIGHT, KY 41011-2769
---	---

A. Shareholder's percentage of stock ownership for tax year .....▶ 20.000000%

B. (1) Resident shareholder's taxable percentage of pro rata share items .....▶ 100%

    (2) Nonresident shareholder's taxable percentage of pro rata share items (see Schedule A, Section I, line 12) .....▶ %

C. What type of entity is this shareholder?  Individual  Estate  Trust  Single Member LLC

D. Check the box if nonresident shareholder's income is reported on:  
 Kentucky Nonresident Income Tax Withholding on Distributive Share Income Transmittal Report  
 and Composite Income Tax Return (Form 740NP-WH and Form PTE-WH)

E. Check if applicable: (1)  Final K-1      (2)  Amended K-1

**IMPORTANT:** Refer to Shareholder's Instructions for Schedule K-1 before entering information from Schedule K-1 on your tax return.

(a) Pro Rata Share Items	(b) Amount
<b>Income (Loss)</b>	
1. Ordinary income (loss) from trade or business activities .....	1 <125,442>
2. Net income (loss) from rental real estate activities .....	2 <3,483>
3. Net income (loss) from other rental activities .....	3
4. Portfolio income (loss):	
(a) Interest .....	4(a) 2,963
(b) Dividends .....	(b)
(c) Royalties .....	(c)
(d) Net short-term capital gain (loss) .....	(d)
(e) Net long-term capital gain (loss) .....	(e)
(f) Other portfolio income (loss) (attach schedule) .....	(f)
5. Section 1231 net gain (loss) (other than due to casualty or theft) .....	5
6. Other income (loss) (attach schedule) .....	6
<b>Deductions</b>	
7. Charitable contributions (attach schedule) and housing for homeless deduction (attach Schedule HH) .....	7
8. IRC Section 179 expense deduction (attach federal Form 4562 and Kentucky Form 4562) .....	8
9. Deductions related to portfolio income (loss) (attach schedule) .....	9
10. Other deductions (attach schedule) .....	10
<b>Investment Interest</b>	
11. (a) Interest expense on investment debts .....	11(a)
(b) (1) Investment income included on lines 4(a), 4(b), 4(c) and 4(f) above .....	(b)(1) 2,963
(2) Investment expenses included on line 9 above .....	(2)
<b>Tax Credits</b>	
12. Kentucky Small Business Investment Tax Credit .....	12
13. Skills Training Investment Tax Credit .....	13
14. Certified Rehabilitation Tax Credit .....	14
15. Kentucky Unemployment Tax Credit .....	15
16. Recycling/Composting Equipment Tax Credit .....	16
17. Kentucky Investment Fund Tax Credit .....	17



**SHAREHOLDER'S SHARE OF INCOME, CREDITS, DEDUCTIONS, ETC.**

(a) Pro Rata Share Items (continued)	(b) Amount
<b>Tax Credits - continued</b>	
18. Coal Incentive Tax Credit	18
19. Qualified Research Facility Tax Credit	19
20. GED Incentive Tax Credit	20
21. Voluntary Environmental Remediation Tax Credit	21
22. Biodiesel Tax Credit	22
23. Environmental Stewardship Tax Credit	23
24. Clean Coal Incentive Tax Credit	24
25. Ethanol Tax Credit	25
26. Cellulosic Ethanol Tax Credit	26
<b>Form 5695-K Pass-through Amounts</b>	
27. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 3)	27
28. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 9)	28
29. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 15)	29
30. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 29)	30
31. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 32)	31
32. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 44)	32
33. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 47)	33
34. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 54)	34
35. Energy Efficiency Products Tax Credit (Enter on Form 5695-K, line 60)	35
36. Railroad Maintenance and Improvement Tax Credit	36
37. Endow Kentucky Tax Credit	37
38. New Markets Development Program Tax Credit	38
<b>Other Items</b>	
39. (a) Type of Section 59(e)(2) expenditures	39(a)
(b) Amount of Section 59(e)(2) expenditures	(b)
40. Tax-exempt interest income	40
41. Other tax-exempt income	41
42. Nondeductible expenses	42
43. Property distributions (including cash) other than dividend distributions reported to you on Form 1099-DIV	43
44. Supplemental information required to be reported to each shareholder (attach schedules)	44
45. Total dividend distributions paid from accumulated earnings and profits	45
<b>LLET Pass-through Items</b>	
46. Shareholder's share of S corporation's Kentucky sales from Schedule K, Section II, line 1	46
47. Shareholder's share of S corporation's total sales from Schedule K, Section II, line 2	47
48. Shareholder's share of S corporation's Kentucky property from Schedule K, Section II, line 3	48
49. Shareholder's share of S corporation's total property from Schedule K, Section II, line 4	49
50. Shareholder's share of S corporation's Kentucky payroll from Schedule K, Section II, line 5	50
51. Shareholder's share of S corporation's total payroll from Schedule K, Section II, line 6	51
52. Shareholder's share of Kentucky gross profits from Schedule K, Section II, line 7	52
53. Shareholder's share of total gross profits from all sources from Schedule K, Section II, line 8	53
54. Shareholder's share of limited liability entity tax (LLET) nonrefundable credit from Schedule K, Section II, line 9	54
<b>Resident Shareholder Adjustment</b>	
55. Combination of Kentucky Schedule K-1, lines 1 through 5, 8 and portions of lines 6 and 10. Add income amounts and subtract (loss) and deduction amounts (see instructions)	55
56. Combination of federal Schedule K-1, lines 1 through 9, 11 and portions of lines 10 and 12. Add income amounts and subtract (loss) and deduction amounts (see instructions)	56
57. Enter the difference of lines 55 and 56 here and on appropriate line on Schedule M (see instructions)	57

980

<125,962>

<125,973>

11

Commonwealth of Kentucky  
**DEPARTMENT OF REVENUE**  
 Office of Property Valuation  
 State Valuation Branch  
 Fourth Floor, Station 32  
 501 High Street  
 Frankfort, KY 40601-2103

**2013**  
**TANGIBLE PERSONAL**  
**PROPERTY TAX RETURN**

**Property Assessed January 1, 2013**

*File this return with the PVA in the county of taxable situs or the Office of Property Valuation.*

FOR OFFICIAL USE ONLY	
County Code	Locator Number
T	/

**Due Date:**  
**Wednesday**  
**May 15, 2013**

MAY 2013						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
			15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

**15** ←

See pages 9 and 10 for a complete list of mailing addresses.

Social Security No. or Federal ID No.  ██████████	Name of Business <b>MAVERICKS INCORPORATED</b>		Organization Type <input type="checkbox"/> Individual 1
2nd SSN if joint return	Name of Taxpayer(s) <b>MAVERICKS INCORPORATED</b>	Telephone Number <b>(859) 331-9191</b>	<input type="checkbox"/> Joint (Co-Owners) 2
NAICS CODE <b>713900</b>	Mailing Address <b>1671 PARK ROAD, SUITE 1</b>	City or Town <b>FORT WRIGHT</b>	State <b>KY</b>
Type of Business <b>GOLF, HOTEL &amp;</b>	Property Location (Number and Street or Rural Route, City) <b>371 FROGTOWN ROAD UNION, KENTUCKY 41091</b>	ZIP Code <b>41011-2769</b>	<input checked="" type="checkbox"/> Domestic Corp./LLC 4
Check if applicable Yes Tangible personal property in other KY counties? <input checked="" type="checkbox"/>	Property is Located in <b>BOONE</b> County	For Official Use Only District Code _____ Type Return _____	<input type="checkbox"/> Foreign Corp./LLC 5 <input type="checkbox"/> Fiduciary - Bank 6 <input type="checkbox"/> Fiduciary - Other 7
Final Return? <input type="checkbox"/>			

NOTE: Taxpayers who have property in more than one location must complete a separate form for each location.

FROM SCHEDULE A				FROM SCHEDULE B			
Class	Original Cost	Reported Value	For Official Use Only	Class	Original Cost	Reported Value	For Official Use Only
11	I			21	I		
12	II			22	II		
13	III			23	III		
14	IV			24	IV		
15	V			25	V		
16	VI			26	VI		
17	Total			27	Total		
<b>See pages 3 through 5 for instructions.</b>				Taxpayer's Valuation		For Official Use Only	
31	Merchants Inventory			1,335.			
32	Manufacturers Finished Goods						
33	Manufacturers Raw Materials/Goods in Process						
34	Motor Vehicles Held for Sale (dealers only) New Farm Machinery Held Under a Floor Plan New Boats and Marine Equipment Held Under a Floor Plan Salvage Titled Vehicles (insurance companies only)						
35	Goods Stored in Warehouse/Distribution Center (see instructions)						
36	Inventory - In Transit (see instructions)						
37	Unmanufactured Tobacco Products not at Manufacturers Plant or in Hands of Grower or His Agent						
38	Other Unmanufactured Agricultural Products not at Manufacturers Plant or in Hands of Grower or His Agent						
39	Unmanufactured Agricultural Products at Manufacturers Plant or in Hands of Grower or His Agent/Industrial Revenue Bond Property Qualifying Voluntary Environmental Remediation Property						
50	Livestock and Farm Machinery/Fluidized Bed Energy Facilities						
60	Other Tangible Property (from Schedule C) (page 2)						
70	Activated Foreign Trade Zone						
81	Construction Work in Progress (manufacturing machinery)						
82	Construction Work in Progress (other tangible property)						
90	Recycling Machinery and Equipment						



2013 Tangible Personal Property Subject to Full State and Local Rates

CLASS I Under 6.5 Year Economic Life			CLASS II 6.5-8.9 Year Economic Life			CLASS III 9-10.9 Year Economic Life					
Age	Original Cost	Factor	Reported Value	Age	Original Cost	Factor	Reported Value	Age	Original Cost	Factor	Reported Value
1		.859		1		.916		1		.935	
2		.626		2		.775		2		.827	
3		.447		3		.643		3		.718	
4		.305		4		.508		4		.594	
5		.227		5		.438		5		.536	
6		.200		6		.368		6		.471	
7		.200		7		.318		7		.425	
8		.200		8		.264		8		.370	
9		.200		9		.231		9		.338	
10		.200		10		.200		10		.298	
11		.200		11		.200		11		.257	
12		.200		12		.200		12		.220	
13		.200		13		.200		13		.200	
13+		.200		13+		.200		13+		.200	
Total											

CLASS IV 11-13.4 Year Economic Life			CLASS V 13.5-17.4 Year Economic Life			CLASS VI Over 17.5 Year Economic Life					
Age	Original Cost	Factor	Reported Value	Age	Original Cost	Factor	Reported Value	Age	Original Cost	Factor	Reported Value
1		.872		1		.973		1		.973	
2		.681		2		.937		2		.937	
3		.521		3		.884		3		.884	
4		.406		4		.796		4		.796	
5		.388		5		.782		5		.782	
6		.361		6		.748		6		.748	
7		.345		7		.703		7		.735	
8		.318		8		.637		8		.696	
9		.308		9		.606		9		.692	
10		.287		10		.555		10		.663	
11		.262		11		.500		11		.623	
12		.237		12		.445		12		.580	
13		.215		13		.397		13		.541	
14		.200		14		.358		14		.510	
15		.200		15		.318		15		.473	
16		.200		16		.284		16		.441	
17		.200		17		.255		17		.414	
18		.200		18		.229		18		.389	
19		.200		19		.216		19		.384	
20		.200		20		.200		20		.362	
21		.200		21		.200		21		.339	
22		.200		22		.200		22		.320	
23		.200		23		.200		23		.303	
24		.200		24		.200		24		.296	
25		.200		25		.200		25		.285	
26		.200		26		.200		26		.268	
27		.200		27		.200		27		.250	
27+		.200		27+		.200		27+		.235	
Total											

1019

SCHEDULE B (Manufacturing Assets)

2013 Tangible Personal Property Subject to State Rate

CLASS I Under 6.5 Year Economic Life				CLASS II 6.5-8.9 Year Economic Life				CLASS III 9-10.9 Year Economic Life			
Age	Original Cost	Factor	Reported Value	Age	Original Cost	Factor	Reported Value	Age	Original Cost	Factor	Reported Value
1		.859		1		.916		1		.935	
2		.626		2		.775		2		.827	
3		.447		3		.643		3		.718	
4		.305		4		.508		4		.594	
5		.227		5		.438		5		.536	
6		.200		6		.368		6		.471	
7		.200		7		.318		7		.425	
8		.200		8		.264		8		.370	
9		.200		9		.231		9		.338	
10		.200		10		.200		10		.298	
11		.200		11		.200		11		.257	
12		.200		12		.200		12		.220	
13		.200		13		.200		13		.200	
13+		.200		13+		.200		13+		.200	
Total											

CLASS IV 11-13.4 Year Economic Life				CLASS V 13.5-17.4 Year Economic Life				CLASS VI Over 17.5 Year Economic Life			
Age	Original Cost	Factor	Reported Value	Age	Original Cost	Factor	Reported Value	Age	Original Cost	Factor	Reported Value
1		.872		1		.973		1		.973	
2		.681		2		.937		2		.937	
3		.521		3		.884		3		.884	
4		.406		4		.796		4		.796	
5		.388		5		.782		5		.782	
6		.361		6		.748		6		.748	
7		.345		7		.703		7		.735	
8		.318		8		.637		8		.696	
9		.308		9		.606		9		.692	
10		.287		10		.555		10		.663	
11		.262		11		.500		11		.623	
12		.237		12		.445		12		.580	
13		.215		13		.397		13		.541	
14		.200		14		.358		14		.510	
15		.200		15		.318		15		.473	
16		.200		16		.284		16		.441	
17		.200		17		.255		17		.414	
18		.200		18		.229		18		.389	
19		.200		19		.216		19		.384	
20		.200		20		.200		20		.362	
21		.200		21		.200		21		.339	
22		.200		22		.200		22		.320	
23		.200		23		.200		23		.303	
24		.200		24		.200		24		.296	
25		.200		25		.200		25		.285	
26		.200		26		.200		26		.268	
27		.200		27		.200		27		.250	
27+		.200		27+		.200		27+		.235	
Total											

1019