

United States Bankruptcy Court District of Colorado	Voluntary Petition
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Name of Debtor (if individual, enter Last, First, Middle): Hoffman Vacation Rentals, LLC	Name of Joint Debtor (Spouse) (Last, First, Middle):
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names): d/b/a Rocky Mountain Vacation Rentals	All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN(if more than one, state all): 27-0609051	Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN(if more than one, state all):
Street Address of Debtor (No. & Street, City, and State): 1000 Lions Ridge Loop Suite 3A Vail, CO	Street Address of Joint Debtor (No. & Street, City, and State):
ZIP CODE 81657	ZIP CODE
County of Residence or of the Principal Place of Business: Eagle	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address):	Mailing Address of Joint Debtor (if different from street address):
ZIP CODE	ZIP CODE
Location of Principal Assets of Business Debtor (if different from street address above):	ZIP CODE

Type of Debtor (Form of Organization) (Check one box.) <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input checked="" type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.) Limited Liability Company	Nature of Business (Check one box) <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input type="checkbox"/> Other	Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box) <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding
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Chapter 15 Debtors Country of debtor's center of main interests: Each country in which a foreign proceeding by, regarding, or against debtor is pending:	Tax-Exempt Entity (Check box, if applicable) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code.)	Nature of Debts (Check one box) <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.
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Filing Fee (Check one box) <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b) See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.	Chapter 11 Debtors Check one box: <input checked="" type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,343,300 (amount subject to adjustment on 4/01/13 and every three years thereafter). Check all applicable boxes <input type="checkbox"/> A plan is being filed with this petition <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
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Statistical/Administrative Information <input type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input checked="" type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors. Estimated Number of Creditors <input checked="" type="checkbox"/> 1-49 <input type="checkbox"/> 50-99 <input type="checkbox"/> 100-199 <input type="checkbox"/> 200-999 <input type="checkbox"/> 1,000-5,000 <input type="checkbox"/> 5,001-10,000 <input type="checkbox"/> 10,001-25,000 <input type="checkbox"/> 25,001-50,000 <input type="checkbox"/> 50,001-100,000 <input type="checkbox"/> Over 100,000 Estimated Assets <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input checked="" type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion Estimated Liabilities <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input checked="" type="checkbox"/> \$500,001 to \$1 million <input type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion	THIS SPACE IS FOR COURT USE ONLY
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Voluntary Petition <i>(This page must be completed and filed in every case)</i>	Name of Debtor(s): Hoffman Vacation Rentals, LLC
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All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet.)

Location Where Filed: NONE	Case Number:	Date Filed:
Location Where Filed:	Case Number:	Date Filed:

Pending Bankruptcy Case Filed by any Spouse, Partner or Affiliate of this Debtor (If more than one, attach additional sheet)

Name of Debtor: NONE	Case Number:	Date Filed:
District:	Relationship:	Judge:

<p style="text-align: center;">Exhibit A</p> <p>(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)</p> <p><input type="checkbox"/> Exhibit A is attached and made a part of this petition.</p>	<p style="text-align: center;">Exhibit B</p> <p>(To be completed if debtor is an individual whose debts are primarily consumer debts)</p> <p>I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I have delivered to the debtor the notice required by 11 U.S.C. § 342(b).</p> <p>X Not Applicable</p> <p>Signature of Attorney for Debtor(s) _____ Date _____</p>
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Exhibit C

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

Yes, and Exhibit C is attached and made a part of this petition.

No

Exhibit D

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)

Exhibit D completed and signed by the debtor is attached and made a part of this petition.

If this is a joint petition:

Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.

Information Regarding the Debtor - Venue
(Check any applicable box)

Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.

There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.

Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.

Certification by a Debtor Who Resides as a Tenant of Residential Property
(Check all applicable boxes.)

Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)

(Name of landlord that obtained judgment)

(Address of landlord)

Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and

Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.

Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).

BI (Official Form 1) (12/11)

Voluntary Petition
(This page must be completed and filed in every case)

Name of Debtor(s):
Hoffman Vacation Rentals, LLC

Signatures

Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.

[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.

[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. § 342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

Not Applicable

Signature of Debtor

Not Applicable

Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

I request relief in accordance with chapter 15 of Title 11, United States Code. Certified Copies of the documents required by 11 U.S.C. § 1515 are attached.

Pursuant to 11 U.S.C. § 1515, I request relief in accordance with the chapter of title 11 specified in the petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

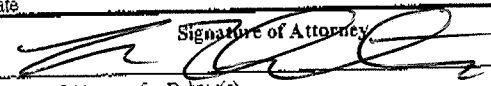
Not Applicable

(Signature of Foreign Representative)

(Printed Name of Foreign Representative)

Date

Signature of Attorney


Signature of Attorney for Debtor(s)

Lee M. Kutner Bar No. 10966

Printed Name of Attorney for Debtor(s) / Bar No.

Kutner Miller Brinen, P.C.

Firm Name

303 East 17th Avenue Suite 500

Address

Denver, CO 80203

(303) 832-2400

(303) 832-1510

Telephone and Fax Number

3-72-13

lmk@kutnerlaw.com

Date and E-Mail Address

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Non-Attorney Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Not Applicable

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social-Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

Address

Not Applicable

Date

Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social-Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual.

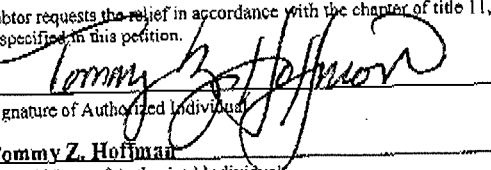
If more than one person prepared this document, attach to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests the relief in accordance with the chapter of title 11, United States Code, specified in this petition.


Signature of Authorized Individual

Tommy Z. Hoffman

Printed Name of Authorized Individual

CEO and Manager

Title of Authorized Individual

Date

3/12/13

UNITED STATES BANKRUPTCY COURT
District of Colorado

IN RE

CASE NO. _____

Hoffman Vacation Rentals, LLC

CHAPTER 11

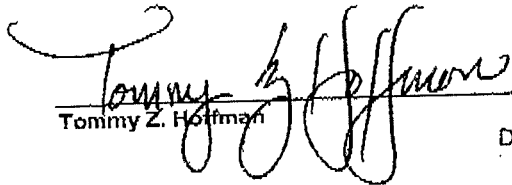
DEBTOR(S)

VERIFICATION OF CREDITOR MATRIX

The above named Debtor(s) hereby verifies that the attached matrix list of creditors is true and correct to the best of our knowledge.

Date:

3/12/03


Tommy Z. Hoffman

Debtor

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**HOFFMAN VACATION RENTALS, LLC
DBA ROCKY MOUNTAIN VACATION RENTALS**

**FINANCIAL STATEMENTS –
MODIFIED CASH BASIS
(Unaudited)**

Years Ended December 31, 2012 and 2011

HOFFMAN VACATION RENTALS, LLC DBA ROCKY MOUNTAIN VACATION RENTALS**BALANCE SHEETS – MODIFIED CASH BASIS**

(Unaudited)

December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
<u>ASSETS</u>		
Cash and cash equivalents	\$ 14,431	\$ 60,020
Accounts receivable	19,906	-
Accounts receivable - related parties	24,903	62,450
Prepaid expenses and other	247	247
TOTAL CURRENT ASSETS	<u>59,487</u>	<u>122,717</u>
Property and equipment	250,326	249,442
Accumulated depreciation	<u>(177,564)</u>	<u>(158,023)</u>
Property and equipment, net	<u>72,762</u>	<u>91,419</u>
TOTAL ASSETS	<u>\$ 132,249</u>	<u>\$ 214,136</u>
<u>LIABILITIES</u>		
Accounts payable	440,224	182,605
Accrued expenses	52,473	24,704
Related party payable	30,549	27,402
Current portion of long-term debt	<u>64,688</u>	<u>104,111</u>
TOTAL CURRENT LIABILITIES	<u>587,934</u>	<u>338,822</u>
Long-term debt, less current portion	<u>304,260</u> (1)	<u>287,244</u>
TOTAL LIABILITIES	<u>892,194</u>	<u>626,066</u>
<u>MEMBERS' EQUITY (DEFICIT)</u>		
Members' Equity (Deficit)	<u>(759,945)</u>	<u>(411,930)</u>
TOTAL LIABILITIES AND MEMBERS' EQUITY (DEFICIT)	<u>\$ 132,249</u>	<u>\$ 214,136</u>

(1) \$286,260 of long-term debt and accrued interest was converted to equity as of January 30, 2013

HOFFMAN VACATION RENTALS, LLC DBA ROCKY MOUNTAIN VACATION RENTALS**STATEMENTS OF OPERATIONS – MODIFIED CASH BASIS**

(Unaudited)

Years Ended December 31, 2012 and 2011

	<u>2012</u> ⁽¹⁾	<u>2011</u> ⁽²⁾
REVENUES		
Booking income, gross	\$ 3,009,422	\$ 4,084,972
Booking income, net	100,034 ⁽³⁾	-
Ancillary income	<u>315,862</u>	<u>306,487</u>
TOTAL REVENUES	<u>3,425,318</u>	<u>4,391,459</u>
COST OF SALES		
Booking	2,428,752	3,287,720
Ancillary	<u>323,955</u>	<u>261,756</u>
TOTAL COST OF SALES	<u>2,752,707</u>	<u>3,549,476</u>
GROSS MARGIN	<u>672,611</u>	<u>841,983</u>
OPERATING EXPENSES		
Salaries, wages, contract labor and bonuses	574,637	641,007
Professional and advisory fees	138,937 ⁽⁴⁾	28,567
Advertising and marketing	137,331	215,342
Occupancy expenses	136,299 ⁽⁵⁾	59,565
Credit card processing	123,430	150,672
Reservation technology	78,034	58,023
Other general and administrative	63,082	37,441
Travel and entertainment	36,449	36,618
Depreciation and amortization	19,541	37,123
Office supplies	<u>13,142</u>	<u>25,836</u>
TOTAL OPERATING EXPENSES	<u>1,320,882</u>	<u>1,290,194</u>
LOSS FROM OPERATIONS	<u>(648,271)</u>	<u>(448,211)</u>
Interest expense	49,744	27,271
NET LOSS	<u>\$ (698,015) ⁽⁶⁾</u>	<u>\$ (475,482)</u>

(1) Modified cash basis - represents cash basis plus accrued operational expenses

(2) Modified cash basis - represents cash basis plus accrued booking and operational expenses equal to outstanding checks at 12/31/11

(3) Represents commissions received in which a guest's credit card was passed through to the property. Would represent approximately \$550,000 in additional gross booking income, if credit card was not passed through

(4) Includes approximately \$50,000 of legal fees from Otten Johnson; approximately \$36,000 related to periods prior to 2012 and approximately \$45,000 in professional accounting and taxes fees

(5) Includes approximately \$20,000 of phone expense from San Isabel Telecom related to periods prior to 2012

(6) Amount represents the net loss on an accrual basis; however amount includes one time items of \$70,000 which reduces the accrual basis net loss to (\$628,015)

HOFFMAN VACATION RENTALS, LLC DBA ROCKY MOUNTAIN VACATION RENTALS
STATEMENTS OF OPERATIONS – MODIFIED CASH BASIS
(Unaudited)

Years Ended December 31, 2012 and 2011

	2012 (1)	% of Revenue	% of Gross Margin	% Change	2011 (1)	% of Revenue	% of Gross Margin	% Change
REVENUES								
Booking income	\$ 3,109,456	90.8%		-23.9%	\$ 4,084,972	93.0%		
Ancillary income	315,862	9.2%		3.1%	306,487	7.0%		47.3%
TOTAL REVENUES	<u>3,425,318</u>	<u>100.0%</u>		<u>-22.0%</u>	<u>4,391,459</u>	<u>100.0%</u>		<u>54.9%</u>
COST OF SALES								
Booking	2,428,752	70.9%		-26.1%	3,287,720	74.9%		56.3%
Ancillary	323,955	9.5%		23.8%	261,756	6.0%		724.3%
TOTAL COST OF SALES	<u>2,752,707</u>	<u>80.4%</u>		<u>-22.4%</u>	<u>3,549,476</u>	<u>80.8%</u>		<u>66.2%</u>
GROSS MARGIN	<u>672,611</u>		<u>100.0%</u>	<u>-20.1%</u>	<u>841,983</u>		<u>100.0%</u>	<u>20.5%</u>
OPERATING EXPENSES								
Salaries, wages, contract labor and bonuses	574,637	16.8%	85.4%	-10.4%	641,007	14.6%	76.1%	83.8%
Professional and advisory fees	138,937	4.1%	20.7%	386.4%	28,567	0.7%	3.4%	-9.5%
Advertising and marketing	137,331	4.0%	20.4%	-36.2%	215,342	4.9%	25.6%	90.7%
Occupancy expenses	136,299	4.0%	20.3%	128.8%	59,565	1.4%	7.1%	16.5%
Credit card processing	123,430	3.6%	18.4%	-18.1%	150,672	3.4%	17.9%	102.7%
Reservation technology	78,034	2.3%	11.6%	34.5%	58,023	1.3%	6.9%	100.0%
Other general and administrative	63,082	1.8%	9.4%	68.5%	37,441	0.9%	4.4%	71.8%
Travel and entertainment	36,449	1.1%	5.4%	-0.5%	36,618	0.8%	4.3%	33.2%
Depreciation and amortization	19,541	0.6%	2.9%	-47.4%	37,123	0.8%	4.4%	0.6%
Office supplies	13,142	0.4%	2.0%	-49.1%	25,836	0.6%	3.1%	121.5%
TOTAL OPERATING EXPENSES	<u>1,320,882</u>	<u>38.6%</u>	<u>196.4%</u>	<u>2.4%</u>	<u>1,290,194</u>	<u>29.4%</u>	<u>153.2%</u>	<u>70.1%</u>
LOSS FROM OPERATIONS	<u>(648,271)</u>	<u>-18.9%</u>	<u>-96.4%</u>	<u>44.6%</u>	<u>(448,211)</u>	<u>-10.2%</u>	<u>-53.2%</u>	<u>653.5%</u>
Interest expense	49,744	1.5%	7.4%	82.4%	27,271	0.6%	3.2%	23.2%
NET LOSS	<u>\$ (698,015)</u>	<u>-20.4%</u>	<u>-103.8%</u>	<u>46.8%</u>	<u>\$ (475,482)</u>	<u>-10.8%</u>	<u>-56.5%</u>	<u>482.6%</u>

(1) See subtitles on page two

HOFFMAN VACATION RENTALS, LLC DBA ROCKY MOUNTAIN VACATION RENTALS**STATEMENTS OF CASH FLOWS**

(Unaudited)

Years ended December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	\$ (698,015)	\$ (475,482)
Adjustments to reconcile net loss to net cash flows from operating activities:		
Depreciation and amortization	19,541	37,123
(Increase) decrease in operating assets		
Accounts receivable - related party & employees	17,641	(8,440)
Prepaid expenses and other	-	5,153
Increase in operating liabilities		
Accounts payable	257,619	182,605
Accrued expenses	57,802	51,351
Related party payable	3,147	-
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>(342,265)</u>	<u>(207,690)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	<u>(884)</u>	<u>(19,606)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of long-term debt	-	181,814
Principal payments on debt outstanding	(52,440)	(11,805)
Contributions from members	<u>350,000</u>	<u>-</u>
NET CASH FLOWS FROM FINANCING ACTIVITIES	<u>297,560</u>	<u>170,009</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(45,589)	(57,287)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	60,020	117,307
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 14,431</u>	<u>\$ 60,020</u>

1065

U.S. Return of Partnership Income

OMB No. 1545-0099

Form Department of the Treasury Internal Revenue Service

For calendar year 2011, or tax year beginning _____, ending _____

2011

A Principal business activity RESORT TOUR OPERATOR	Print or type	Name of partnership HOFFMAN VACATION RENTALS LLC DBA ROCKY MOUNTAIN VACATION RENTALS	D Employer identification number 27-0609051
B Principal product or service VACATION PACKAGES		Number, street, and room or suite no. If a P.O. box, see the instructions. 1000 LIONS RIDGE LOOP SUITE 3A	E Date business started 06/17/2009
C Business code number 561500		City or town, state, and ZIP code VAIL CO 81657	F Total assets \$ 208,447.

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

H Check accounting method: (1) Cash (2) Accrual (3) Other (specify) ▶ _____

I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year ▶ 4

J Check if Schedules C and M-3 are attached

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

Income	1 a Merchant card and third-party payments (including amounts reported on Form(s) 1099-K). For 2011, enter -0-	1a	0.		
	b Gross receipts or sales not reported on line 1a	1b	4,391,459.		
	c Total. Add lines 1a and 1b	1c	4,391,459.		
	d Returns and allowances plus any other adjustments to line 1a	1d			
	e Subtract line 1d from line 1c	1e	4,391,459.		
2 Cost of goods sold (attach Form 1125-A)	2	4,221,382.			
3 Gross profit. Subtract line 2 from line 1e	3		170,077.		
4 Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)	4				
5 Net farm profit (loss) (attach Schedule F (Form 1040))	5				
6 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)	6				
7 Other income (loss) (attach statement)	7				
8 Total income (loss). Combine lines 3 through 7	8		170,077.		
Deductions (see the instructions for limitations)	9 Salaries and wages (other than to partners) (less employment credits)	9			
	10 Guaranteed payments to partners	10			
	11 Repairs and maintenance	11		1,013.	
	12 Bad debts	12			
	13 Rent	13		26,129.	
	14 Taxes and licenses	14			
	15 Interest	15		1,834.	
	16 a Depreciation (if required, attach Form 4562)	16a	32,725.		
	b Less depreciation reported on Form 1125-A and elsewhere on return	16b		32,725.	
	17 Depletion (Do not deduct oil and gas depletion.)	17			
	18 Retirement plans, etc.	18			
	19 Employee benefit programs	19			
20 Other deductions (attach statement) SEE STATEMENT 1	20		375,778.		
21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20	21		437,479.		
22 Ordinary business income (loss). Subtract line 21 from line 8	22		-267,402.		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member manager) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member manager _____ Date _____

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

Paid Preparer Use Only	Print/Type preparer's name MARY BETH WIDEGREN, CPA	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN P00538655
	Firm's name ▶ CBIZ MHM, LLC	Firm's EIN ▶ 34-1854260			
	Firm's address ▶ 8181 E TUFTS AVENUE SUITE 600 DENVER, CO 80237	Phone no. 720.200.7000			

Schedule B Other Information

1 What type of entity is filing this return? Check the applicable box: a <input type="checkbox"/> Domestic general partnership b <input type="checkbox"/> Domestic limited partnership c <input checked="" type="checkbox"/> Domestic limited liability company d <input type="checkbox"/> Domestic limited liability partnership e <input type="checkbox"/> Foreign partnership f <input type="checkbox"/> Other				Yes	No
2 At any time during the tax year, was any partner in the partnership a disregarded entity, a partnership (including an entity treated as a partnership), a trust, an S corporation, an estate (other than an estate of a deceased partner), or a nominee or similar person?				X	
3 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, or any foreign government own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership				X	
b Did any individual or estate own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership				X	
4 At the end of the tax year, did the partnership: 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? 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 the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below					X
(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital	

	Yes	No
5 Did the partnership file Form 8893, Election of Partnership Level Tax Treatment, or an election statement under section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in effect for this tax year? See Form 8893 for more details		X
6 Does the partnership satisfy all four of the following conditions? a The partnership's total receipts for the tax year were less than \$250,000. b The partnership's total assets at the end of the tax year were less than \$ 1 million. c Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return. d The partnership is not filing and is not required to file Schedule M-3 If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item L on Schedule K-1.		X
7 Is this partnership a publicly traded partnership as defined in section 469(k)(2)?		X
8 During the tax year, did the partnership have any debt that was cancelled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?		X
9 Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?		X
10 At any time during calendar year 2011, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country. ▶		X
11 At any time during the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. See instructions		X
12a Is the partnership making, or had it previously made (and not revoked), a section 754 election? See instructions for details regarding a section 754 election.		X
b Did the partnership make for this tax year an optional basis adjustment under section 743(b) or 734(b)? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		X
c Is the partnership required to adjust the basis of partnership assets under section 743(b) or 734(b) because of a substantial built-in loss (as defined under section 743(d)) or substantial basis reduction (as defined under section 734(d))? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		X
13 Check this box if, during the current or prior tax year, the partnership distributed any property received in a like-kind exchange or contributed such property to another entity (other than disregarded entities wholly-owned by the partnership throughout the tax year) <input type="checkbox"/>		
14 At any time during the tax year, did the partnership distribute to any partner a tenancy-in-common or other undivided interest in partnership property?		X
15 If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities, enter the number of Forms 8858 attached. See instructions ▶		
16 Does the partnership have any foreign partners? If "Yes," enter the number of Forms 8805, Foreign Partner's Information Statement of Section 1446 Withholding Tax, filed for this partnership. ▶		X
17 Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return. ▶		
18a Did you make any payments in 2011 that would require you to file Form(s) 1099? See instructions	X	
b If "Yes," did you or will you file all required Form(s) 1099?	X	
19 Enter the number of Form(s) 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations, attached to this return. ▶		

Designation of Tax Matters Partner (see instructions)

Enter below the general partner designated as the tax matters partner (TMP) for the tax year of this return:

Name of designated TMP ▶	THOMAS Z HOFFMAN	Identifying number of TMP ▶	
If the TMP is an entity, name of TMP representative ▶		Phone number of TMP ▶	
Address of designated TMP ▶	1000 LIONS RIDGE LOOP, STE 3A VAIL, CO 81657		

Schedule K Partners' Distributive Share Items		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1	-267,402.
	2 Net rental real estate income (loss) (attach Form 8825)	2	
	3 a Other gross rental income (loss)	3a	
	b Expenses from other rental activities (attach statement)	3b	
	c Other net rental income (loss). Subtract line 3b from line 3a	3c	
	4 Guaranteed payments	4	
	5 Interest income SEE STATEMENT 2	5	210.
	6 Dividends: a Ordinary dividends	6a	
	b Qualified dividends	6b	
	7 Royalties	7	
	8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8	
9 a Net long-term capital gain (loss) (attach Schedule D (Form 1065))	9a		
	b Collectibles (28%) gain (loss)	9b	
	c Unrecaptured section 1250 gain (attach statement)	9c	
10 Net section 1231 gain (loss) (attach Form 4797)	10		
11 Other income (loss) (see instructions) Type ▶	11		
Deductions	12 Section 179 deduction (attach Form 4562)	12	
	13 a Contributions	13a	
	b Investment interest expense	13b	
	c Section 59(e)(2) expenditures: (1) Type ▶ (2) Amount ▶	13c(2)	
d Other deductions (see instructions) Type ▶	13d		
Self-Employment	14 a Net earnings (loss) from self-employment	14a	-162,232.
	b Gross farming or fishing income	14b	
	c Gross nonfarm income	14c	158,172.
Credits	15 a Low-income housing credit (section 42(j)(5))	15a	
	b Low-income housing credit (other)	15b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	15c	
	d Other rental real estate credits (see instructions) Type ▶	15d	
	e Other rental credits (see instructions) Type ▶	15e	
	f Other credits (see instructions) Type ▶	15f	
Foreign Transactions	16 a Name of country or U.S. possession ▶		
	b Gross income from all sources	16b	
	c Gross income sourced at partner level	16c	
	Foreign gross income sourced at partnership level		
	d Passive category ▶ e General category ▶ f Other ▶	16f	
	Deductions allocated and apportioned at partner level		
	g Interest expense ▶ h Other ▶	16h	
	Deductions allocated and apportioned at partnership level to foreign source income		
	i Passive category ▶ j General category ▶ k Other ▶	16k	
	l Total foreign taxes (check one): ▶ Paid <input type="checkbox"/> Accrued <input type="checkbox"/>	16l	
m Reduction in taxes available for credit (attach statement)	16m		
n Other foreign tax information (attach statement)			
Alternative Minimum Tax (AMT) Items	17 a Post-1986 depreciation adjustment	17a	993.
	b Adjusted gain or loss	17b	
	c Depletion (other than oil and gas)	17c	
	d Oil, gas, and geothermal properties - gross income	17d	
	e Oil, gas, and geothermal properties - deductions	17e	
	f Other AMT items (attach statement)	17f	
Other Information	18 a Tax-exempt interest income	18a	
	b Other tax-exempt income	18b	
	c Nondeductible expenses SEE STATEMENT 3	18c	2,668.
	19 a Distributions of cash and marketable securities	19a	
	b Distributions of other property	19b	
	20 a Investment income	20a	210.
b Investment expenses	20b		
c Other items and amounts (attach statement)			

Analysis of Net Income (Loss)

1 Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 16l						1	-267,192.
2 Analysis by partner type:	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt organization	(vi) Nominee/Other	
a General partners		-162,082.					
b Limited partners		-4,973.					-100,137.

Schedule L Balance Sheets per Books

Assets	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
1 Cash		117,307.		60,020.
2a Trade notes and accounts receivable				
b Less allowance for bad debts				
3 Inventories				
4 U.S. government obligations				
5 Tax-exempt securities				
6 Other current assets (attach statement)				
7a Loans to partners (or persons related to partners)		50,860.		53,721.
b Mortgage and real estate loans				
8 Other investments (attach statement)				
9a Buildings and other depreciable assets	207,848.		227,454.	
b Less accumulated depreciation	114,303.	93,545.	147,028.	80,426.
10a Depletable assets				
b Less accumulated depletion				
11 Land (net of any amortization)				
12a Intangible assets (amortizable only)	21,988.		21,988.	
b Less accumulated amortization	6,597.	15,391.	10,995.	10,993.
13 Other assets (attach statement)	STATEMENT 4	8,550.		3,287.
14 Total assets		285,653.		208,447.
Liabilities and Capital				
15 Accounts payable				
16 Mortgages, notes, bonds payable in less than 1 year				
17 Other current liabilities (attach statement)	STATEMENT 5	34,301.		231,702.
18 All nonrecourse loans				
19a Loans from partners (or persons related to partners)		187,800.		284,564.
b Mortgages, notes, bonds payable in 1 year or more				
20 Other liabilities (attach statement)	STATEMENT 6	0.		104,111.
21 Partners' capital accounts		63,552.		-411,930.
22 Total liabilities and capital		285,653.		208,447.

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

Note. Schedule M-3 may be required instead of Schedule M-1 (see instructions).

1 Net income (loss) per books	-475,482.	6 Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize):	
2 Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize):		a Tax-exempt interest \$	
3 Guaranteed payments (other than health insurance)		7 Deductions included on Schedule K, lines 1 through 13d, and 16l, not charged against book income this year (itemize):	
4 Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16l (itemize):		a Depreciation \$	
STMT 7 205,672.		8 Add lines 6 and 7	
a Depreciation \$		9 Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5	
b Travel and entertainment \$ 2,618.	208,290.		-267,192.
5 Add lines 1 through 4	-267,192.		

Schedule M-2 Analysis of Partners' Capital Accounts

1 Balance at beginning of year	63,552.	6 Distributions: a Cash	
2 Capital contributed: a Cash		b Property	
b Property		7 Other decreases (itemize):	
3 Net income (loss) per books	-475,482.	8 Add lines 6 and 7	0.
4 Other increases (itemize):		9 Balance at end of year. Subtract line 8 from line 5	-411,930.
5 Add lines 1 through 4	-411,930.		

**SCHEDULE B-1
(Form 1065)**

(Rev. December 2011)
Department of the Treasury
Internal Revenue Service

**Information on Partners Owning 50% or
More of the Partnership**

OMB No. 1545-0099

▶ Attach to Form 1065. See instructions.

Name of partnership HOFFMAN VACATION RENTALS LLC DBA ROCKY MOUNTAIN VACATION RENTALS	Employer identification number 27-0609051
--	---

Part I Entities Owning 50% or More of the Partnership (Form 1065, Schedule B, Question 3a)

Complete columns (i) through (v) below for any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, tax-exempt organization, or any foreign government that owns, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership (see instructions).

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital
DH NESBIT REVOCABLE TRUST	20-0204633	TRUST	UNITED STATES	100.00

Part II Individuals or Estates Owning 50% or More of the Partnership (Form 1065, Schedule B, Question 3b)

Complete columns (i) through (iv) below for any individual or estate that owns, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership (see instructions).

(i) Name of Individual or Estate	(ii) Identifying Number (if any)	(iii) Country of Citizenship (see instructions)	(iv) Maximum Percentage Owned in Profit, Loss, or Capital
AARON J HOFFMAN		UNITED STATES	100.00
THOMAS Z HOFFMAN		UNITED STATES	100.00

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 1065.

Schedule B-1 (Form 1065) (Rev. 12-2011)

Form **1125-A**

Cost of Goods Sold

OMB No. 1545-2225

(December 2011)

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-S, 1065, and 1065-B.

Name **HOFFMAN VACATION RENTALS LLC** Employer Identification number
DBA ROCKY MOUNTAIN VACATION RENTALS **27-0609051**

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	633,258.
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement) SEE STATEMENT 8	5	3,588,124.
6	Total. Add lines 1 through 5	6	4,221,382.
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return (see instructions)	8	4,221,382.

- 9 a Check all methods used for valuing closing inventory:
- (i) Cost
 - (ii) Lower of cost or market
 - (iii) Other (Specify method used and attach explanation) ▶ _____
- b Check if there was a writedown of subnormal goods
- c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)
- d If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO **9d** _____
- e If property is produced or acquired for resale, do the rules of Section 263A apply to the corporation? Yes No
- f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? Yes No
If "Yes," attach explanation.

Form **4562**
 Department of the Treasury
 Internal Revenue Service (99)

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

2011
 Attachment
 Sequence No. **179**

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return HOFFMAN VACATION RENTALS LLC DBA ROCKY MOUNTAIN VACATION RENTALS	Business or activity to which this form relates ROCKY MOUNTAIN VACATION RENTALS	Identifying number 27-0609051
--	---	---

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount (see instructions)	1	500,000.
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6 (a) Description of property (b) Cost (business use only) (c) Elected cost		
7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2012. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	19,607.
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2011	17	13,118.
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 2011 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
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	
	/		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 2011 Tax Year Using the Alternative Depreciation System

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

Part IV Summary (See instructions.)

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	32,725.
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	

Form 4562 (2011)

HOFFMAN VACATION RENTALS LLC DBA ROCKY M 27-0609051 Page 2

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No **24b** If "Yes," is the evidence written? Yes No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							25	
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%			S/L -			
		%			S/L -			
		%			S/L -			
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

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

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2011 tax year:					
43 Amortization of costs that began before your 2011 tax year					43 4,398.
44 Total. Add amounts in column (f). See the instructions for where to report					44 4,398.

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

Name of partnership HOFFMAN VACATION RENTALS LLC DBA ROCKY MOUNTAIN VACATION RENTALS		Employer identification number 27-0609051
1 a Ordinary income (loss) (Schedule K, line 1)	1a	-267,402.
b Net income (loss) from CERTAIN rental real estate activities	1b	
c Net income (loss) from other rental activities (Schedule K, line 3c)	1c	
d Net loss from Form 4797, Part II, line 17, included on line 1a above. Enter as a positive amount	1d	
e Other additions	1e	
f Combine lines 1a through 1e	1f	-267,402.
2 a Net gain from Form 4797, Part II, line 17, included on line 1a above	2a	
b Other subtractions	2b	
c Add lines 2a and 2b	2c	
3 a Subtract line 2c from line 1f. If line 1f is a loss, increase the loss on line 1f by the amount on line 2c	3a	-267,402.
b Part of line 3a allocated to limited partners, estates, trusts, corporations, exempt organizations, and IRAs	3b	-105,170.
c Subtract line 3b from line 3a	3c	-162,232.
4 a Guaranteed payments to partners (Schedule K, line 4) derived from a trade or business as defined in section 1402(c)	4a	
b Part of line 4a allocated to individual limited partners for other than services and to estates, trusts, corporations, exempt organizations, and IRAs	4b	
c Subtract line 4b from line 4a	4c	
5 Net earnings (loss) from self-employment. Combine lines 3c and 4c. Enter here and on Schedule K, line 14a	5	-162,232.

FORM 1065 OTHER DEDUCTIONS STATEMENT 1

DESCRIPTION	AMOUNT
ADVERTISING	205,294.
AMORTIZATION EXPENSE	4,398.
AUTO EXPENSE	2,556.
BANK CHARGES	592.
CLIENT RELATIONS	9,470.
COMPUTER EXPENSE	3,235.
DUES & SUBSCRIPTIONS	1,706.
EMPLOYEE TRAINING	5,945.
INSURANCE	2,718.
MEALS AND ENTERTAINMENT	2,619.
MISCELLANEOUS EXPENSES	30,774.
OFFICE SUPPLIES	10,453.
POSTAGE & DELIVERY	1,534.
PRINTING EXPENSE	8,276.
PROFESSIONAL FEES	28,567.
TRAVEL EXPENSE	27,698.
UTILITIES & TELEPHONE	29,943.
TOTAL TO FORM 1065, LINE 20	375,778.

SCHEDULE K INTEREST INCOME STATEMENT 2

DESCRIPTION	U.S. BONDS	OTHER
INTEREST INCOME		210.
TOTAL TO SCHEDULE K, LINE 5		210.

SCHEDULE K NONDEDUCTIBLE EXPENSE STATEMENT 3

DESCRIPTION	AMOUNT
EXCLUDED MEALS AND ENTERTAINMENT EXPENSES	2,618.
PENALTIES	50.
TOTAL TO SCHEDULE K, LINE 18C	2,668.

SCHEDULE L	OTHER ASSETS	STATEMENT	4
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR	
EMPLOYEE ADVANCES	2,150.	2,000.	
RMLP RECEIVABLE	1,000.	1,040.	
SECURITY DEPOSIT	5,400.	247.	
TOTAL TO SCHEDULE L, LINE 13	8,550.	3,287.	

SCHEDULE L	OTHER CURRENT LIABILITIES	STATEMENT	5
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR	
ACCRUED INTEREST PAYABLE	9,908.	0.	
CASH OVERDRAFT	0.	179,595.	
CREDIT CARD PAYABLE	0.	24,704.	
DUE TO VBCLP	24,393.	24,393.	
PAYROLL TAX LIABILITIES	0.	3,010.	
TOTAL TO SCHEDULE L, LINE 17	34,301.	231,702.	

SCHEDULE L	OTHER LIABILITIES	STATEMENT	6
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR	
ACCRUED INTEREST PAYABLE	0.	4,111.	
N/P - HESS	0.	50,000.	
N/P - KATZ	0.	50,000.	
TOTAL TO SCHEDULE L	0.	104,111.	

SCHEDULE M-1 EXPENSES RECORDED ON BOOKS NOT DEDUCTED IN RETURN STATEMENT 7

DESCRIPTION	AMOUNT
ACCRUED EXPENSES	179,975.
ACCRUED INTEREST	25,647.
PENALTIES	50.
TOTAL TO SCHEDULE M-1, LINE 4	205,672.

FORM 1125-A OTHER COSTS STATEMENT 8

DESCRIPTION	AMOUNT
BOOKING EXPENSE	3,107,745.
CONCIERGE EXPENSE	247,942.
CREDIT CARD PROCESSING FEES	150,672.
INTERNET EXPENSES	9,928.
MISCELLANEOUS COST OF SALES	798.
RESERVATION SYSTEM FEES	58,023.
TRAVEL INSURANCE	13,016.
TOTAL TO LINE 5	3,588,124.