

Red Squirrel Tax & Accounting Inc.
214 6th St, Ste 11
Crested Butte, CO 81224
(970) 349-6156
shirley@redsquirreltax.com

October 11, 2024

ELKRIDGE II CONDOMINIUM ASSOCIATION
P.O. BOX 2776
CRESTED BUTTE, CO 81224

Dear Client,

Enclosed is the 2023 Form 1120-H, U.S. Income Tax Return for Homeowners Associations, for ELKRIDGE II CONDOMINIUM ASSOCIATION for the tax year ending December 31, 2023.

The return should be signed and dated by a corporate officer and mailed on or before October 15, 2024 to:

Department of the Treasury
Internal Revenue Service Center
Ogden, UT 84201-0012

No payment is due with this return.

Enclosed is the 2023 Form 112, Colorado C Corporation Income Tax Return for ELKRIDGE II CONDOMINIUM ASSOCIATION.

Your 2023 Form 112, Colorado C Corporation Income Tax Return for ELKRIDGE II CONDOMINIUM ASSOCIATION will be electronically filed.

No payment is due with this return.

We very much appreciate the opportunity to serve you. If you have any questions regarding this return, please do not hesitate to call.

Sincerely,


Shirley J Saunders

Red Squirrel Tax & Accounting Inc.
214 6th St, Ste 11
Crested Butte, CO 81224

October 11, 2024

ELKRIDGE II CONDOMINIUM ASSOCIATION
P.O. BOX 2776
CRESTED BUTTE, CO 81224

RE: Our Privacy Policy, Compliance with the Gramm-Leach-Bliley Act, Public Law
106-102 (FTC 16 CFR Part 313)

Dear Client,

The privacy of your client information has always been important to us, and we have always been bound by professional standards of confidentiality. However, we are now required by law to formally inform you of our privacy policy.

We collect nonpublic personal information about you that is provided by you or obtained by us with your authorization. This information may come from various sources, including information we receive from personal interviews, tax organizers, worksheets and other documents necessary to provide professional services to you.

We do not disclose any nonpublic personal information about our clients or former clients to anyone, except as permitted or required by law, or when necessary to process transactions requested by a client.

We restrict access to nonpublic personal information about you to members of our firm who need to know that information in order to provide you professional services. We retain records relating to the professional services that we provide you in accordance with accounting and government standards.

We employ physical, electronic, and procedural security safeguards to protect your nonpublic personal information.

Your confidence and trust are important to us. If you have any questions or concerns regarding the privacy of your nonpublic personal information, please contact us.

Sincerely,

Shirley J Saunders

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

Department of the Treasury
Internal Revenue Service

Go to www.irs.gov/Form1120H for instructions and the latest information.

2023

For calendar year 2023 or tax year beginning _____, 2023, and ending _____, 20

TYPE OR PRINT	Name ELKRIDGE II CONDOMINIUM ASSOCIATION	Employer identification number 84-0936880
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 2776	Date association formed 02/28/1992
	City or town, state or province, country, and ZIP or foreign postal code CRESTED BUTTE, CO 81224	

Check if: (1) Final return (2) Name change (3) Address change (4) Amended return

A Check type of homeowners association: <input checked="" type="checkbox"/> Condominium management association <input type="checkbox"/> Residential real estate association <input type="checkbox"/> Timeshare association	
B Total exempt function income. Must meet 60% gross income test. See instructions	B 37,128
C Total expenditures made for purposes described in 90% expenditure test. See instructions	C 85,788
D Association's total expenditures for the tax year. See instructions	D 86,076
E Tax-exempt interest received or accrued during the tax year	E

Gross Income (excluding exempt function income)

1 Dividends	1
2 Taxable interest	2 15
3 Gross rents	3
4 Gross royalties	4
5 Capital gain net income (attach Schedule D (Form 1120))	5
6 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	6
7 Other income (excluding exempt function income) (attach statement)	7
8 Gross income (excluding exempt function income). Add lines 1 through 7	8 15

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

9 Salaries and wages	9
10 Repairs and maintenance	10
11 Rents	11
12 Taxes and licenses	12
13 Interest	13
14 Depreciation (attach Form 4562)	14
15 Other deductions (attach statement) See Statement	15 288
16 Total deductions. Add lines 9 through 15	16 288
17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8	17 -273
18 Specific deduction of \$100	18 \$100

Tax and Payments

19 Taxable income. Subtract line 18 from line 17	19 -373
20 Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)	20
21 Tax credits (see instructions)	21
22 Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits	22
23a Preceding year's overpayment credited to the current year	23a
b Current year's estimated tax payments	23b
c Tax deposited with Form 7004	23c 0
d Credit for tax paid on undistributed capital gains (attach Form 2439)	23d
e Credit for federal tax paid on fuels (attach Form 4136)	23e
f Elective payment election amount from Form 3800	23f
g Total payments and credits. Combine lines 23a through 23f	23g 0
24 Amount owed. Subtract line 23g from line 22. See instructions	24
25 Overpayment. Subtract line 22 from line 23g	25 0
26 Enter amount of line 25 you want: Credited to 2024 estimated tax Refunded	26

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer Shirley J Saunders	Date 10/11/2024	Title PRESIDENT	May the IRS discuss this return with the preparer shown below? See instructions. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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Paid Preparer Use Only	Print/Type preparer's name Shirley J Saunders	Preparer's signature <i>Shirley J Saunders</i>	Date 10/11/2024	Check <input type="checkbox"/> if self-employed	PTIN P01342964
	Firm's name Red Squirrel Tax & Accounting Inc.	Firm's EIN 93-4238050			
	Firm's address 214 6th St, Ste 11 Crested Butte CO 81224	Phone no. (970) 349-6156			

Additional Information From 2023 Federal Corporation Tax Return

Form 1120-H: U.S Income Tax Return for Homeowners Associations

Other Deductions**Continuation Statement**

Description	Amount
ALLOCATED MANAGEMENT FEES	117
ALLOCATED TAX PREPARATION	171
Total	288

TAXPAYER COPY



230112 11030

2023 Colorado C Corporation Income Tax Return

Do not submit federal return, forms or schedules when filing this return.

(0023)

Fiscal Year Beginning (MM/DD/23)		Year Ending (MM/DD/YY)	
01/01/23		12/31/23	
Name of Corporation		• Colorado Account Number	
ELKRIDGE II CONDOMINIUM ASSOCIATION		25-20095	
Address		• Federal Employer ID Number	
P.O. BOX 2776		84-0936880	
City		State	ZIP
CRESTED BUTTE		CO	81224
• <input type="checkbox"/> Mark for Final Return		• <input type="checkbox"/> If you are submitting a statement disclosing a listed or reported transaction, mark this box	

• **A. Apportionment of Income.** This return is being filed for:

<input checked="" type="checkbox"/> (42) A corporation not apportioning income; <input type="checkbox"/> (43) A corporation engaged in interstate business apportioning income using receipts-factor apportionment (DR 0112RF required); <input type="checkbox"/> (44) A corporation engaged in interstate business apportioning income using special regulation (DR 0112RF required);	<input type="checkbox"/> (46) A corporation claiming an exemption under P.L. 86-272; <input type="checkbox"/> (47) Other apportionment method, see instructions concerning the requirement for approval by the Department (fill in below); <div style="border: 1px solid black; height: 20px; width: 100%;"></div>
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• **B. Separate/Consolidated/Combined Filing.** This return is being filed for:

<input checked="" type="checkbox"/> A single corporation filing a separate return; <input type="checkbox"/> An affiliated group of corporations electing to file a consolidated report. Warning: such election is binding for four years. If your election was made in a prior year, enter the year of election in line below. (Schedule C required); • Enter the year of election (YYYY) <input style="width: 100px;" type="text"/>	<input type="checkbox"/> An affiliated group of corporations required to file a combined return (Schedule C required); <input type="checkbox"/> An affiliated group of corporations required to file a combined return that includes another affiliated, consolidated group (Schedule C required);
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Federal Taxable Income	Round to nearest dollar
1. Federal taxable income from Federal form 1120 or 990-T • 1	-373 00
2. Federal taxable income of companies not included in this return • 2	00
3. Net federal taxable income, subtract line 2 from line 1 3	-373 00
Additions	
4. Federal net operating loss deduction • 4	00
5. Colorado income tax deduction • 5	00



230112 21030

Name	Account Number		
ELKRIDGE II CONDOMINIUM ASSOCIATION	25-20095		
6. Other additions, submit explanation		• 6	00
7. Sum of lines 3 through 6		7	-373 00
Subtractions			
8. Exempt federal interest		• 8	00
9. Excludable foreign source income		• 9	00
10. Colorado Marijuana Business Deduction		• 10	00
11. Other subtractions, explanation required below		• 11	00
Explain:			
12. Sum of lines 8 through 11		12	00
Taxable Income			
13. Modified federal taxable income, subtract line 12 from line 7		13	-373 00
14. Colorado taxable income before net operating loss deduction		• 14	-373 00
15. Colorado net operating loss deduction: (see instructions)			
(a) Colorado net operating losses carried forward from tax years beginning before January 1, 2018		• 15(a)	00
(b) Subtract line 15(a) from line 14, if zero skip to 15(d)	0	15(b)	00
(c) Colorado net operating losses carried forward from tax years beginning on or after January 1, 2018		• 15(c)	00
(d) Colorado net operating loss deduction, sum of (a) and (c)		15(d)	00
16. Carryforward deduction from Income Tax Year 2021, subtractions from HB21-1002 (see instructions)		• 16	00
17. Colorado taxable income, subtract the sum of lines 15(d) and 16 from line 14		17	-373 00
18. Tax , 4.4% of the amount on line 17		• 18	00
Credits			
19. Sum of nonrefundable credits from line 26B, form DR 0112CR (the sum of lines 19, 20, and 21 cannot exceed tax on line 18.) You must submit the DR 0112CR with your return.		• 19	00
20. Non-refundable Enterprise Zone credits used – as calculated, or from the DR 1366 line 85 (the sum of lines 19, 20, and 21 cannot exceed tax on line 18). You must submit the DR 1366 with your return.	0	• 20	00
21. Strategic capital tax credit from DR 1330 line 8b, the sum of lines 19, 20, and 21 cannot exceed line 18, you must submit the DR 1330 with your return.		• 21	00
22. Net tax, sum of lines 19, 20, and 21. Subtract that sum from line 18.	0	22	00
23. Recapture of prior year credits		• 23	00



230112 31030

Name	Account Number
ELKRIDGE II CONDOMINIUM ASSOCIATION	25-20095
24. Sum of lines 22 and 23 24	0 00
25. Estimated tax, extension payments, and credits • 25	00
26. W-2G Withholding from lottery winnings, you must submit the W-2G(s) with your return. • 26	00
27. Gross Conservation Easement Credit from the DR 1305G line 33, you must submit the DR 1305G with your return. • 27	00
28. Innovative Motor Vehicle and Innovative Truck Credit from form DR 0617, you must submit the DR 0617(s) with your return. • 28	00
29. Business Personal Property Credit: Use the worksheet in the 112 book instructions to calculate, you must submit copy of assessor's statement with your return. • 29	00
30. Renewable Energy Tax Credit from form DR 1366 line 86, you must submit the DR 1366 with your return. • 30	00
31. SALT Parity Act Credit (see instructions). • 31	00
32. Credit for conversion costs to an employee-owned business model. You must submit the certificate from the Office of Economic Development with your return. • 32	00
33. Alternative Transportation Options Credit. • 33	00
34. Refundable Residential Energy Storage Systems Credit (assigned to you by the building owner) from line 10 of DR 1307, which you must submit with your return. • 34	00
35. Refundable Heat Pump Credit (assigned to you by the building owner) from line 8 of DR 1322, which you must submit with your return. • 35	00
36. Sum of lines 25 through 35 36	00
37. Net tax due. Subtract line 36 from line 24 37	00
38. Penalty • 38	00
39. Interest • 39	00
40. Estimated tax penalty due • 40	00
41. Total due. Enter the sum of lines 37 through 40 • 41	00
42. Overpayment, subtract line 24 from line 36 42	0 00
43. Amount from line 42 to carry forward to the next year's estimated tax • 43	00
44. Amount from line 42 to be refunded • 44	0 00

Direct Deposit

Routing Number

Account Number

Type: Checking Savings

The State may convert your check to a one-time electronic banking transaction. Your bank account may be debited as early as the same day received by the State. If converted, your check will not be returned. If your check is rejected due to insufficient or uncollected funds, the Department of Revenue may collect the payment directly from your bank account electronically.

File and pay at: Colorado.gov/RevenueOnline or

Mail and Make Checks Payable to: Colorado Department of Revenue
Denver, CO 80261-0006



230112 41030

Name		Account Number	
ELKRIDGE II CONDOMINIUM ASSOCIATION		25-20095	
C. The corporation's books are in care of:			
Last Name	First Name	Middle Initial	Phone Number
TOAD PROPERTY MANAGMENT	ROB		(970) 349-2773
Address		City	State ZIP
P.O. BOX 2776		CRESTED BUTTE	CO 81224
D. Business code number per federal return (NAICS)		E. Year corporation began doing business in Colorado	
•		• 1992	
F. Do you want to allow the paid preparer shown below to discuss this return and any related information with the Colorado Department of Revenue? See the instructions.			• <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
G. Kind of business in detail CONDOMINIUM MANAGEMENT ASSOCIATION			
H. Has the Internal Revenue Service made any adjustments in the corporation's income or tax or have you filed amended federal income tax returns at any time during the last four years?			• <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
If yes, for which year(s)? (YYYY)			
Did you file amended Colorado returns to reflect such changes or submit copies of the Federal Agent's reports?			• <input type="checkbox"/> Yes <input type="checkbox"/> No
Last Name of person or firm preparing return		First Name	Middle Initial
Saunders		Shirley	J
Address of person or firm preparing return		Phone Number	
214 6th St, Ste 11		(970) 349-6156	
City		State	ZIP
Crested Butte		CO	81224
Under penalties of perjury in the second degree, I declare that I have examined this return and to the best of my knowledge is true, correct and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.			
Signature or Title of Officer		Date (MM/DD/YY)	
PRESIDENT		10/11/24	

Do Not Submit Federal Return, Forms or Schedules when Filing this Return

<p>If you are filing this return with a check or payment, please mail the return to:</p> <p>COLORADO DEPARTMENT OF REVENUE Denver, CO 80261-0006</p>	<p>If you are filing this return without a check or payment, please mail the return to:</p> <p>COLORADO DEPARTMENT OF REVENUE Denver, CO 80261-0005</p>
<p>These addresses and ZIP codes are exclusive to the Colorado Department of Revenue, so a street address is not required.</p>	