

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

2022

Department of the Treasury
Internal Revenue Service

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

For calendar year 2022 or tax year beginning , 2022, 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	49,651
C	Total expenditures made for purposes described in 90% expenditure test. See instructions	C	65,628
D	Association's total expenditures for the tax year. See instructions	D	65,898
E	Tax-exempt interest received or accrued during the tax year	E	

Gross Income (excluding exempt function income)			
1	Dividends		
2	Taxable interest	2	21
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	21

Deductions (directly connected to the production of gross income, excluding exempt function income)			
9	Salaries and wages		
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	270
16	Total deductions. Add lines 9 through 15	16	270
17	Taxable income before specific deduction of \$100. Subtract line 16 from line 8	17	-249
18	Specific deduction of \$100	18	\$100

Tax and Payments				
19	Taxable income. Subtract line 18 from line 17			
20	Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)	20	0	
21	Tax credits (see instructions)	21		
22	Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits	22	0	
23a	2021 overpayment credited to 2022 23a			
b	2022 estimated tax payments 23b			c Total 23c
d	Tax deposited with Form 7004			23d 0
e	Credit for tax paid on undistributed capital gains (attach Form 2439)			23e
f	Credit for federal tax paid on fuels (attach Form 4136)			23f
g	Add lines 23c through 23f			23g
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 2023 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: Andree Ouimet Date: 12/1/23 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 DOUGLAS B. GORMAN	Preparer's signature <u>DOUGLAS B. GORMAN</u>	Date 10/29/2023	Check <input type="checkbox"/> if self-employed	PTIN P00346071
	Firm's name DOUGLAS B. GORMAN PC	Firm's EIN 84-0826709			
	Firm's address PO BOX 149 214 SIXTH ST CRESTED BUTTE CO 81224	Phone no. (970) 349-6156			

Additional Information From 2022 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	153
Total	270



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2022 Colorado C Corporation Income Tax Return

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

(0023)

Fiscal Year Beginning (MM/DD/22)		Year Ending (MM/DD/YY)	
01/01/22		12/31/22	
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"/> (45) A corporation electing to pay a tax on its gross Colorado sales;
<input type="checkbox"/> (43) A corporation engaged in interstate business apportioning income using receipts-factor apportionment (DR 0112RF required);	<input type="checkbox"/> (46) A corporation claiming an exemption under P.L. 86-272;
<input type="checkbox"/> (44) A corporation engaged in interstate business apportioning income using special regulation (DR 0112RF required);	<input type="checkbox"/> (47) Other apportionment method, see instructions concerning the requirement for approval by the Department (fill in below);

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 required to file a combined return (Schedule C required);
<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);	<input type="checkbox"/> An affiliated group of corporations required to file a combined return that includes another affiliated, consolidated group (Schedule C required);

Enter the year of election (YYYY)

Federal Taxable Income	Round to nearest dollar	
1. Federal taxable income from Federal form 1120 or 990-T	• 1	-349 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	-349 00
Additions		
4. Federal net operating loss deduction	• 4	00
5. Colorado income tax deduction	• 5	00



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Name	Account Number
ELKRIDGE II CONDOMINIUM ASSOCIATION	25-20095
6. Other additions, submit explanation	• 6 00
7. Sum of lines 3 through 6	7 -349 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 -349 00
14. Colorado taxable income before net operating loss deduction	• 14 -349 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) 15(b)	0 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 -349 00
18. Tax, 4.4% of the amount on line 17	• 18 00
Credits	
19. Sum of nonrefundable credits from line 27, 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. • 20	0 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. 22	0 00
23. Recapture of prior year credits • 23	00



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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. Electing Pass-Through Entity Owner Tax 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. Sum of lines 25 through 32	33 00
34. Net tax due. Subtract line 33 from line 24	34 00
35. Penalty	35 00
36. Interest	36 00
37. Estimated tax penalty due	37 00
38. Total due. Enter the sum of lines 34 through 37	38 00
39. Overpayment, subtract line 24 from line 33	39 0 00
40. Amount from line 39 to carry forward to the next year's estimated tax	40 00
41. Amount from line 39 to be refunded	41 0 00

Direct Deposit

Routing Number

Type:

Checking

Savings

Account Number

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



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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	
• 813000		• 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
GORMAN		DOUGLAS	B
Address of person or firm preparing return		Phone Number	
PO BOX 149 214 SIXTH ST		(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)	
<i>Andrea Oimet</i>		10/29/23	
Do Not Submit Federal Return, Forms or Schedules when Filing this Return			

If you are filing this return **with** a check or payment, please mail the return to:

COLORADO DEPARTMENT OF REVENUE
 Denver, CO 80261-0006

If you are filing this return **without** a check or payment, please mail the return to:

COLORADO DEPARTMENT OF REVENUE
 Denver, CO 80261-0005

These addresses and ZIP codes are exclusive to the Colorado Department of Revenue, so a street address is not required.