

**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 Aug 1, 2022, and ending Jul 31, 2023

TYPE OR PRINT	Name SNOWFALL POINT CONDOMINIUM ASSOCIATION	Employer identification number 27-0870164
	Number, street, and room or suite no. If a P.O. box, see instructions. P O BOX 3603	Date association formed 03/27/2007
	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	57,894
C Total expenditures made for purposes described in 90% expenditure test. See instructions	58,653
D Association's total expenditures for the tax year. See instructions	59,237
E Tax-exempt interest received or accrued during the tax year	

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	584
16 Total deductions. Add lines 9 through 15		16	584
17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8		17	-569
18 Specific deduction of \$100		18	\$100

Tax and Payments

19 Taxable income. Subtract line 18 from line 17		19	-669		
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	c Total	23c		
b 2022 estimated tax payments	23b			23d	0
d Tax deposited with Form 7004				23e	
e Credit for tax paid on undistributed capital gains (attach Form 2439)				23f	
f Credit for federal tax paid on fuels (attach Form 4136)					
g Add lines 23c 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 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.

Jodi Gonsolus Jan 17, 2024 PRESIDENT
Jodi Gonsolus (Jan 17, 2024 17:30 MST) Date Title

May the IRS discuss this return with the preparer shown below? See instructions. Yes No

Paid Preparer Use Only	Print/Type preparer's name DOUGLAS B. GORMAN	Preparer's signature DOUGLAS B. GORMAN	Date 01/08/2024	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	429
ALOCATED TAX PREPARATION	155
Total	584



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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)	
08/01/22		07/31/23	
Name of Corporation			• Colorado Account Number
SNOWFALL POINT CONDOMINIUM ASSOCIATION			NONENONE
Address			• Federal Employer ID Number
P O BOX 3603			27-0870164
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	-669 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	-669 00
Additions		
4. Federal net operating loss deduction	• 4	00
5. Colorado income tax deduction	• 5	00



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Name	Account Number
SNOWFALL POINT CONDOMINIUM ASSOCIATION	NONENONE
6. Other additions, submit explanation ● 6	00
7. Sum of lines 3 through 6 7	-669 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	-669 00
14. Colorado taxable income before net operating loss deduction ● 14	-669 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	-669 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
SNOWFALL POINT CONDOMINIUM ASSOCIATION	NONENONE
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	
SNOWFALL POINT CONDOMINIUM ASSOCIATION		NONENONE	
C. The corporation's books are in care of:			
Last Name	First Name	Middle Initial	Phone Number
TOAD PROPERTY MANAGMENT INC.	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		• 2007	
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)	
PRESIDENT  <small>Joe G. Gabelus (Jan 17, 2024 17:30 MST)</small>		01/08/24	
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>	

January 8, 2024

SNOWFALL POINT CONDOMINIUM ASSOCIATION
P O BOX 3603
CRESTED BUTTE, CO 81224

Dear Client,

This letter is to confirm our understanding of the terms of our agreement and outline the nature and extent of services we will provide. Based upon the information you furnish to us, we will prepare your Federal and applicable state income tax returns for 2022.

We will not audit or verify the data you submit to us, although we may ask you for clarification when necessary. All the information you submit to us will, to the best of your knowledge, be correct and complete and include all other information necessary for the completion of your tax return.

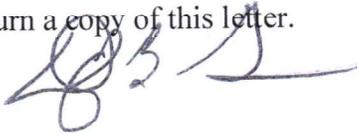
We will also prepare 2023 estimated tax vouchers if required, based on your income taxes for 2022. If you anticipate a substantial change in income taxes for 2023, please advise us as soon as possible. We will then determine whether an adjustment should be made to your tax estimates.

Your returns are subject to review by the taxing authorities. Any items that may be resolved against you by the examining agent are subject to certain rights of appeal. In the event of an examination, we will be available upon request to represent you, or to review the results of any examination. Billing for these additional services will be at our standard rates.

The charges for our services are based on our fee schedule and the complexity of the returns.

You have the final responsibility for your income tax returns. Please review them carefully before you sign and mail or authorize us to electronically file them.

If the above is in accordance with your understanding of the terms and conditions of our agreement, please sign and return a copy of this letter.



DOUGLAS B. GORMAN

Accepted by:


Jody Gonsolus (Jan 17, 2024 17:30 MST)

Client signature

Jan 17, 2024

Date

**DOUGLAS B. GORMAN PC
PO BOX 149 214 SIXTH ST
CRESTED BUTTE, CO 81224
(970) 349-6156
doug@dbgcpa.com**

January 8, 2024

SNOWFALL POINT CONDOMINIUM ASSOCIATION
P O BOX 3603
CRESTED BUTTE, CO 81224

Dear Client,

Enclosed is the 2022 Form 1120-H, U.S. Income Tax Return for Homeowners Associations, for SNOWFALL POINT CONDOMINIUM ASSOCIATION for the tax year ending July 31, 2023.

The return should be signed and dated by a corporate officer and mailed on or before May 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 2022 Form 112, Colorado C Corporation Income Tax Return for SNOWFALL POINT CONDOMINIUM ASSOCIATION.

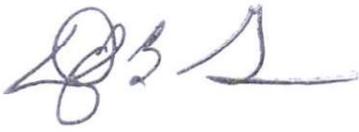
The return should be signed and dated by a corporate officer and mailed on or before May 15, 2024 to:

Colorado Department of Revenue
Denver, CO 80261-0005

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,

A handwritten signature in black ink, appearing to read 'D.B. Gorman'. The signature is stylized, with the first name 'D.B.' written in a cursive, looped style, and the last name 'Gorman' written in a more straightforward, slightly cursive style.

DOUGLAS B. GORMAN

DOUGLAS B. GORMAN PC
PO BOX 149 214 SIXTH ST
CRESTED BUTTE, CO 81224

January 8, 2024

SNOWFALL POINT CONDOMINIUM ASSOCIATION
P O BOX 3603
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,



DOUGLAS B. GORMAN