

Department of the Treasury  
Internal Revenue Service

▶ See separate instructions.

For calendar year 2010 or tax year beginning **10/01/10**, and ending **09/30/11**

<b>Use IRS label. Other- wise, print or type.</b>	Name	<b>Alpine Condominium Association</b>		Employer identification number	<b>84-0937202</b>
	Number, street, and room or suite no. If a P.O. box, see instructions.	<b>P.O. Box 2023</b>		Date association formed	<b>06/25/1969</b>
	City or town, state, and ZIP code	<b>Crested Butte</b>	<b>CO 81224</b>		

Check if:	(1) <input type="checkbox"/> Final return	(2) <input type="checkbox"/> Name change	(3) <input type="checkbox"/> Address change	(4) <input type="checkbox"/> 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	<b>39,420</b>
C Total expenditures made for purposes described in 90% expenditure test (see instructions)	C	<b>32,713</b>
D Association's total expenditures for the tax year (see instructions)	D	<b>32,713</b>
E Tax-exempt interest received or accrued during the tax year	E	

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

Deductions (directly connected to the production of gross income, excluding exempt function income)	
9 Salaries and wages	
10 Repairs and maintenance	
11 Rents	
12 Taxes and licenses	
13 Interest	
14 Depreciation (attach Form 4562)	
15 Other deductions (attach schedule)	
16 <b>Total deductions. Add lines 9 through 15</b>	<b>0</b>
17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8	<b>4</b>
18 <b>Specific deduction of \$100</b>	<b>100</b>

Tax and Payments	
19 <b>Taxable income. Subtract line 18 from line 17</b>	<b>-96</b>
20 Enter 30% of line 19. (Timeshare associations, enter 32% of line 19.)	<b>0</b>
21 Tax credits (see instructions)	
22 <b>Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits</b>	<b>0</b>
23 a 2009 overpayment credited to 2010	23a
b 2010 estimated tax payments	23b
c Total ▶	23c
d Tax deposited with Form 7004	23d
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 <b>Amount owed. Subtract line 23g from line 22 (see instructions)</b>	<b>0</b>
25 <b>Overpayment. Subtract line 22 from line 23g</b>	
26 Enter amount of line 25 you want: <b>Credited to 2011 estimated tax</b> ▶	26
Refunded ▶	

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.

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

<b>Sign Here</b>	Signature of officer	Date	Title
<b>Paid</b>	Print/Type preparer's name	Preparer's signature	Date
	<b>Nikki Hewitt</b>	<i>Nikki Hewitt</i>	<b>11/02/11</b>
<b>Preparer</b>	Firm's name ▶	Firm's EIN ▶	Check <input type="checkbox"/> if self-employed
	<b>Hewitt Accounting, LLC</b>	<b>26-3537739</b>	
<b>Use Only</b>	Firm's address ▶	Phone no.	PTIN
	<b>P.O. Box 486 Gunnison, CO 81230-0486</b>	<b>970-641-6100</b>	<b>P01232158</b>

Name

**Alpine Condominium Association**

Employer Identification Number

**84-0937202**

	2009	2010	Differences
	<b>39,436</b>	<b>39,420</b>	<b>-16</b>
Exempt function income .....			
Expenditures for expenditure test .....	<b>40,532</b>	<b>32,713</b>	<b>-7,819</b>
Total expenditures for the year .....	<b>40,532</b>	<b>32,713</b>	<b>-7,819</b>
Tax-exempt interest received .....			
<b>Income</b>			
Dividends .....	<b>23</b>	<b>4</b>	<b>-19</b>
Taxable interest .....			
Gross rents .....			
Gross royalties .....			
Capital gain net income from Schedule D .....			
Net gain or (loss) from Form 4797 .....			
Other income .....	<b>23</b>	<b>4</b>	<b>-19</b>
<b>Gross income (excluding exempt function income)</b>			
<b>Deductions</b>			
Salaries and wages .....			
Repairs and maintenance .....			
Rents .....			
Taxes and licenses .....			
Interest .....			
Depreciation .....			
Other deductions .....			
<b>Total deductions</b>	<b>23</b>	<b>4</b>	<b>-19</b>
<b>Taxable income before specific deduction</b>	<b>100</b>	<b>100</b>	
Specific deduction of \$100 .....	<b>-77</b>	<b>-96</b>	<b>-19</b>
<b>Tax</b>			
<b>Taxable income</b>	<b>0</b>	<b>0</b>	<b>0</b>
Income tax .....			
Tax credits .....	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total tax (including recapture of credits)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Payments and Credits</b>			
Prior year overpayment credited to current year .....			
Current year estimated tax payments .....			
Tax deposited with Form 7004 .....			
Credit from Form 2439 .....			
Credit for federal tax paid on fuels .....			
<b>Total payments and credits (including backup withholding)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Tax Due or Refund</b>			
<b>Tax due (overpayment)</b>	<b>0</b>	<b>0</b>	<b>0</b>
Penalties and interest .....			
<b>Net tax due (overpayment)</b>	<b>0</b>	<b>0</b>	<b>0</b>
Amount of overpayment credited to next year's tax .....			
Amount of overpayment refunded .....			

**DO NOT SEND FEDERAL RETURN,  
 FORMS OR SCHEDULES WITH THIS RETURN.  
 (0023)**

**2010 Form 112 Colorado State  
 C Corporation Income Tax Return**

For the tax year beginning 10/01/10, ending 09/30/11.

Name of Corporation <b>Alpine Condominium Association</b>		Colorado Account Number ●	
Address <b>P.O. Box 2023</b>		Federal Employer I.D. Number ● <b>84-0937202</b>	
City <b>Crested Butte</b>	State <b>CO</b>	ZIP <b>81224</b>	

**IF YOU DO NOT NEED A CORPORATE TAX BOOKLET MAILED TO YOU NEXT YEAR, CHECK THIS BOX**

If you are attaching a statement disclosing a listed or reportable transaction, check this box

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

- (42) A corporation not apportioning income;
- (43) A corporation engaged in interstate business apportioning income using single-factor apportionment (Attach Schedule SF);
- (44) A corporation engaged in interstate business apportioning income under special regulation;
- (45) A corporation electing to pay a tax on its gross Colorado sales;
- (47) Other, federal form filed **1120-H**

● **B. Separate/Consolidate/Combined Filing.** This return is being filed by:

- A single corporation filing a separate return;
- An affiliated group of corporations electing to file a consolidated return (Warning: such election is binding for four years).  
If your election was made in a prior year, enter the year of election here: \_\_\_\_\_ (Attach Schedule C);
- An affiliated group of corporations required to file a combined return (Attach Schedule C);
- An affiliated group of corporations required to file a combined return that includes another affiliated, consolidated group (Attach Schedule C).

		ROUND TO THE NEAREST DOLLAR	
1	Federal taxable income from Form 1120	1	-96.00
2	Federal taxable income of companies not included in this return	2	.00
3	Net federal taxable income, line 1 minus line 2	3	-96.00
<b>Additions to federal taxable income</b>			
4	Federal net operating loss deduction	4	.00
5	Colorado income tax deduction	5	.00
6	Other additions, attach explanation	6	.00
7	Total of lines 3 through 6	7	-96.00
<b>Subtractions from federal taxable income</b>			
8	Exempt federal interest	8	.00
9	Excludable foreign source income	9	.00
10	Colorado source capital gain (assets acquired on or after 5/9/94, held five years)	10	.00
11	Other subtractions, attach explanation	11	.00
12	Total of lines 8 through 11	12	.00
13	Modified federal taxable income, line 7 minus line 12	13	-96.00
14	Colorado taxable income before net operating loss deduction	14	-96.00
15	Colorado net operating loss deduction	15	.00
16	Colorado taxable income, line 14 minus line 15	16	-96.00
17	Tax, 4.63% of the amount on line 16	17	0.00
18	Total non-refundable credits from line 72, Form 112CR (may not exceed tax on line 17)	18	.00
19	Net tax, line 17 minus line 18	19	0.00
20	Recapture of prior year credits	20	.00

Form 112

21	Total of lines 19 and 20	21		.00
22	Estimated tax and extension payments and credits	• 22		.00
23	Refundable alternative fuel vehicle credit from line 73, Form 112CR	• 23		.00
24	Total of lines 22 and 23	24		.00
25	Penalty, also include on line 28 if applicable	• 25		.00
26	Interest, also include on line 28 if applicable	• 26		.00
27	Estimated tax penalty due, also include on line 28 if applicable	• 27		.00
28	If amount on line 21 exceeds amount on line 24, enter amount owed	• 28	0	.00
29	Overpayment, line 24 minus line 21	29		.00
30	Overpayment to be credited to estimated tax	• 30		.00
31	Overpayment to be refunded	• 31		.00

**Direct Deposit**

Routing number  Type:  Checking  Savings  
 Account number

**MAIL TO AND MAKE CHECKS PAYABLE TO:** Colorado Department of Revenue, Denver, CO 80261-0006  
 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 amount directly from your bank account electronically.

**C. The corporation's books are in care of:**

Name <b>Peak Property Management</b>	Telephone Number <b>970-349-6339</b>
Address <b>P.O. Box 2023</b>	City <b>Crested Butte</b>
	State <b>CO</b>
	ZIP <b>81224</b>

**D. Business code number per federal return • 531390**

**E. Year corporation began doing business in Colorado •**

May the Colorado Department of Revenue discuss this return with the paid preparer shown below (see instructions)?  Yes  No

**F. Kind of business in detail:**  
**See Statement 1**

**G. 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?**  Yes  No If Yes, for which year(s)? \_\_\_\_\_

Did you file amended Colorado returns to reflect such changes or submit copies of the Federal Agent's reports?  Yes  No

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 and Title of Officer	Date	Person or Firm preparing return (name, address and telephone number): <b>Nikki Hewitt</b> <b>P.O. Box 486</b> <b>Gunnison</b> CO 81230-0486 <b>970-641-6100</b>
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## CO NOL Carryover Worksheet

Form **112**

**2010**

For the tax year beginning **10/01/10**, ending **09/30/11**

Name

Employer Identification Number

Colorado Account Number

**Alpine Condominium Association**

**84-0937202**

Preceding Taxable Year	Income Loss	Prior Year		Current Year	Next Year
		NOL Utilized (Income Offset)	Carryovers	Carryover NOL Utilized	Carryover
15th 09/30/96					
14th 09/30/97					
13th 09/30/98					
12th 09/30/99					
11th 09/30/00					
10th 09/30/01					
9th 09/30/02					
8th 09/30/03					
7th 09/30/04	-173		173		173
6th 09/30/05	-5,533		5,533		5,533
5th 09/30/06	-97		97		97
4th 09/30/07	-99		99		99
3rd 09/30/08	-96		96		96
2nd 09/30/09	-89		89		89
1st 09/30/10	-77		77		77
NOL Carryover Available To Current Year			6,164		
Current Year	-96				96
NOL Carryover Available To Next Year					6,260

Statement 1 - Form 112, Page 2, Line F - Kind of Business in Detail

Condominium Management Association

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