

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

Information about Form 1120-H and its separate instructions is at [www.irs.gov/form1120h](http://www.irs.gov/form1120h).

For calendar year 2014 or tax year beginning **10/01/14**, and ending **09/30/15**

<b>TYPE OR PRINT</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 or province, country, and ZIP or foreign postal code <b>Crested Butte CO 81224</b>	

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

**A** Check type of homeowners association:  Condominium management association  Residential real estate association  Timeshare association

<b>B</b> Total exempt function income. Must meet 60% gross income test (see instructions)	<b>45,434</b>
<b>C</b> Total expenditures made for purposes described in 90% expenditure test (see instructions)	<b>42,118</b>
<b>D</b> Association's total expenditures for the tax year (see instructions)	<b>42,118</b>
<b>E</b> Tax-exempt interest received or accrued during the tax year	

**Gross Income (excluding exempt function income)**

1 Dividends	1
2 Taxable interest	5
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
<b>8 Gross income (excluding exempt function income). Add lines 1 through 7</b>	<b>5</b>

**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)	15
<b>16 Total deductions. Add lines 9 through 15</b>	<b>0</b>
<b>17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8</b>	<b>5</b>
<b>18 Specific deduction of \$100</b>	<b>100</b>

**Tax and Payments**

<b>19 Taxable income. Subtract line 18 from line 17</b>	<b>-95</b>																																				
<b>20 Enter 30% of line 19. (Timeshare associations, enter 32% of line 19.)</b>	<b>0</b>																																				
<b>21 Tax credits (see instructions)</b>	<b>21</b>																																				
<b>22 Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits</b>	<b>0</b>																																				
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:20%;">23 a 2013 overpayment credited to 2014</td> <td style="width:10%;">23a</td> <td style="width:30%;"></td> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:10%;"></td> </tr> <tr> <td>b 2014 estimated tax payments</td> <td>23b</td> <td></td> <td>c Total ▶</td> <td>23c</td> <td></td> </tr> <tr> <td>d Tax deposited with Form 7004</td> <td></td> <td></td> <td></td> <td>23d</td> <td></td> </tr> <tr> <td>e Credit for tax paid on undistributed capital gains (attach Form 2439)</td> <td></td> <td></td> <td></td> <td>23e</td> <td></td> </tr> <tr> <td>f Credit for federal tax paid on fuels (attach Form 4136)</td> <td></td> <td></td> <td></td> <td>23f</td> <td></td> </tr> <tr> <td>g Add lines 23c through 23f</td> <td></td> <td></td> <td></td> <td>23g</td> <td></td> </tr> </table>	23 a 2013 overpayment credited to 2014	23a					b 2014 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		23
23 a 2013 overpayment credited to 2014	23a																																				
b 2014 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																																	
<b>24 Amount owed. Subtract line 23g from line 22 (see instructions)</b>	<b>0</b>																																				
<b>25 Overpayment. Subtract line 22 from line 23g</b>	<b>25</b>																																				
<b>26 Enter amount of line 25 you want: Credited to 2015 estimated tax ▶</b>	<b>26</b>																																				
<b>Refunded ▶</b>																																					

**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.

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

<b>Signature of officer</b>		<b>Date</b>		<b>Title</b>	
<b>Print/Type preparer's name</b>	<b>Preparer's signature</b>	<b>Date</b>	<input type="checkbox"/> <b>if self-employed</b>	<b>PTIN</b>	
<b>Nikki Hewitt</b>	<i>Nikki Hewitt</i>	<b>11/03/15</b>		<b>P01232158</b>	
<b>Firm's name ▶</b>	<b>Hewitt Accounting, LLC</b>			<b>Firm's EIN ▶</b>	<b>26-3537739</b>
<b>Firm's address ▶</b>	<b>P.O. Box 486 Gunnison, CO 81230-0486</b>			<b>Phone no.</b>	<b>970-641-6100</b>

Name  
**Alpine Condominium Association**

Employer Identification Number  
**84-0937202**

	2013	2014	Differences
<b>Income</b>			
Exempt function income .....	<b>46,356</b>	<b>45,434</b>	<b>-922</b>
Expenditures for expenditure test .....	<b>38,927</b>	<b>42,118</b>	<b>3,191</b>
Total expenditures for the year .....	<b>38,927</b>	<b>42,118</b>	<b>3,191</b>
Tax-exempt interest received .....			
Dividends .....			
Taxable interest .....	<b>2</b>	<b>5</b>	<b>3</b>
Gross rents .....			
Gross royalties .....			
Capital gain net income from Schedule D .....			
Net gain or (loss) from Form 4797 .....			
Other income .....			
<b>Gross income (excluding exempt function income)</b> .....	<b>2</b>	<b>5</b>	<b>3</b>
<b>Deductions</b>			
Salaries and wages .....			
Repairs and maintenance .....			
Rents .....			
Taxes and licenses .....			
Interest .....			
Depreciation .....			
Other deductions .....			
<b>Total deductions</b> .....			
<b>Taxable income before specific deduction</b> .....	<b>2</b>	<b>5</b>	<b>3</b>
Specific deduction of \$100 .....	<b>100</b>	<b>100</b>	
<b>Taxable income</b> .....	<b>-98</b>	<b>-95</b>	<b>3</b>
<b>Tax</b>			
Income tax .....	<b>0</b>	<b>0</b>	<b>0</b>
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 overpayments 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>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 .....			

TAXPAYER COPY

(0023)

**Colorado C Corporation  
 Income Tax Form 112**

**2014**

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



Fiscal Year Beginning (MM/DD)	2014	Year Ending (MM/DD/YYYY)
10/01		09/30/2015

Name of Corporation <b>Alpine Condominium Association</b>	Colorado Account Number •
--------------------------------------------------------------	------------------------------

Address <b>P.O. Box 2023</b>	FEIN • <b>84-0937202</b>
---------------------------------	-----------------------------

City <b>Crested Butte</b>	State <b>CO</b>	Zip <b>81224</b>
------------------------------	--------------------	---------------------

Final Return <input type="checkbox"/>	If you are submitting a statement disclosing a listed or reported transaction, mark this box <input type="checkbox"/>
---------------------------------------	-----------------------------------------------------------------------------------------------------------------------

- **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 (Schedule SF required);
  - (44) A corporation engaged in interstate business apportioning income using special regulation (Schedule SF required);
  - (45) A corporation electing to pay a tax on its gross Colorado sales;
  - (46) A corporation claiming an exemption under P.L. 86-272;
  - (47) Other appointment method, must be pre-approved by the department (fill in below)

TAXPAYER COPY

- **B. Separate/Consolidate/Combined Filing.** This return is being filed for:
- 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 in line below. (Schedule C required);
  - An affiliated group of corporations required to file a combined return (Schedule C required.);
  - 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	-95 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	-95 00
<b>Additions</b>		
4. Federal net operating loss deduction	• 4	00
5. Colorado income tax deduction	• 5	00
6. Other additions, include explanation	• 6	00
7. Total of lines 3 through 6	7	-95 00



<b>Subtractions</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. Colorado Marijuana Business Deduction	• 11	00
12. Other subtractions, include explanation	• 12	00
13. Total of lines 8 through 12	13	00
<b>Taxable Income</b>		
14. Modified federal taxable income, line 7 minus line 13	14	-95 00
15. Colorado taxable income before net operating loss deduction	• 15	-95 00
16. Colorado net operating loss deduction (May not exceed \$250,000)	• 16	00
17. Colorado taxable income, line 15 minus line 16	17	-95 00
18. Tax, 4.63% of the amount on line 17	• 18	0 00
<b>Credits</b>		
19. Total nonrefundable credits from line 25, Form 1120R (may not exceed tax on line 18)	• 19	00
20. Total Enterprise Zone credits used - as calculated, or from DR 1366 line 77	• 20	00
21. Net tax, line 18 minus lines 19 and 20	21	0 00
22. Recapture of prior year credits	• 22	00
23. Total of lines 21 and 22	23	00
24. Estimated tax and extension payments and credits	• 24	00
25. W-2G Withholding from lottery winnings	• 25	00
26. Innovative Motor Vehicle Credit from form DR 0617	• 26	00
27. Authorized Instream Flow Incentive Credit	• 27	00
28. Total of lines 24 through 27	28	00
29. Net tax due. Subtract line 28 from line 23	29	00
30. Penalty	• 30	00
31. Interest	• 31	00
32. Estimated tax penalty due	• 32	00

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



Name <b>Alpine Condominium Association</b>	Account Number
33. Total due. Enter the sum of lines 29 through 32	• 33 0 00
34. Overpayment, line 28 minus line 23	34 00
35. Amount from line 34 to carry forward for future year estimated tax	• 35 00
36. Amount from line 34 to be refunded	• 36 00

### Direct Deposit

Routing Number  Type:  Checking  Savings  
 Account Number

Pay electronically at [www.Colorado.gov/RevenueOnline](http://www.Colorado.gov/RevenueOnline) or  
**Mail 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 directly from your bank account electronically.

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

Last Name <b>Management</b>	First Name <b>Peak Property</b>	Middle Initial	Phone 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 (NAICS) E. Year corporation began doing business in Colorado

• **531390** • **06/25/1969**



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

#### G. Kind of business in detail

**See Statement 1**

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?  
 •  Yes  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?  
 Yes  No

Last Name of person or firm preparing return • <b>Hewitt</b>	First Name • <b>Nikki</b>	Middle Initial •
Address of person or firm preparing return • <b>P.O. Box 486</b>	Phone Number • <b>970-641-6100</b>	
City • <b>Gunnison</b>	State • <b>CO</b>	Zip • <b>81230</b>

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) \_\_\_\_\_

# CO Net Operating Loss Carryover Worksheet

Form **112**

**2014**

For the tax year beginning **10/01/14**, ending **09/30/15**

Name <b>Alpine Condominium Association</b>	Employer Identification Number <b>84-0937202</b>	Colorado Account Number
-----------------------------------------------	-----------------------------------------------------	-------------------------

Preceding Taxable Year	Adjustment to NOL/ Income (Loss) After Adj.	Prior Year		Current Year	Next Year Carryover
		Utilized (Offset)	Carryovers	Carryover Utilized (Offset)	Adjustment/ Income (Loss)
19th					
18th					
17th 09/30/98					
16th 09/30/99					
15th 09/30/00					
14th 09/30/01					
13th 09/30/02					
12th 09/30/03					
11th 09/30/04	-173		173		173
10th 09/30/05	-5,533		5,533		5,533
9th 09/30/06	-97		97		97
8th 09/30/07	-99		99		99
7th 09/30/08	-96		96		96
6th 09/30/09	-89		89		89
5th 09/30/10	-77		77		77
4th 09/30/11	-96		96		96
3rd 09/30/12	-91		91		91
2nd 09/30/13					
1st 09/30/14	-98		98		98
NOL Carryover Available To Current Year			<b>6,449</b>		
Current Year	-95				<b>95</b>
NOL Carryover Available To Next Year					<b>6,544</b>

TAXPAYER COPY

Statement 1 - Form 112, Page 3, Line G - Kind of Business in Detail

Condominium Management Association

TAXPAYER COPY