

Form **1120-H**

Department of the Treasury
Internal Revenue Service

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

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

OMB No. 1545-0123

2024

For calendar year 2024 or tax year beginning , and ending

TYPE OR PRINT	Name HITCHING POST CONDOMINIUM ASSOCIATI	Employer identification number 84-0852657
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 2023	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 27,976
C Total expenditures made for purposes described in 90% expenditure test. See instructions 38,737	C 38,737
D Association's total expenditures for the tax year. See instructions 39,187	D 39,187
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	4
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	4

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) STMT 1	15	450
16 Total deductions. Add lines 9 through 15	16	450
17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8	17	-446
18 Specific deduction of \$100	18	100

Tax and Payments

19 Taxable income. Subtract line 18 from line 17	19	-546
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 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	
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	
24 Amount owed. Subtract line 23g from line 22. See instructions	24	0
25 Overpayment. Subtract line 22 from line 23g	25	
26 Enter amount of line 25 you want: Credited to 2025 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. May the IRS discuss this return with the preparer shown below? See instr. Yes No

Signature of officer **BOARD MEMBER** Date Title **BOARD MEMBER**

Paid	Print/Type preparer's name KIMBERLY J. HITCHCOCK, CPA	Preparer's signature KIMBERLY J. HITCHCOCK, CPA	Date 02/20/25	Check <input type="checkbox"/> if self-employed	PTIN P00291937
Preparer	Firm's name MCNURLIN HITCHCOCK & ASSOCIATES, PC			Firm's EIN	
Use Only	Firm's address 1987 WADSWORTH BLVD SUITE A LAKEWOOD, CO 80214			Phone no. 303-988-5648	

For Paperwork Reduction Act Notice, see separate instructions.

84-0852657

Federal Statements

FYE: 12/31/2024

Statement 1 - Form 1120-H, Line 15 - Other Deductions

<u>Description</u>	<u>Amount</u>
TAX PREP	\$ <u>450</u>
TOTAL	\$ <u><u>450</u></u>

Form 1120-H	Two Year Comparison Worksheet	2023 & 2024
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Name	Employer Identification Number
HITCHING POST CONDOMINIUM ASSOCIATI	84-0852657

		2023	2024	Differences
	Exempt function income	37,804	27,976	-9,828
	Expenditures for expenditure test	38,647	38,737	90
	Total expenditures for the year	39,097	39,187	90
	Tax-exempt interest received			
Income	Dividends			
	Taxable interest	6	4	-2
	Gross rents			
	Gross royalties			
	Capital gain net income from Schedule D			
	Net gain or (loss) from Form 4797			
	Other income			
	Gross income (excluding exempt function income)	6	4	-2
Deductions	Salaries and wages			
	Repairs and maintenance			
	Rents			
	Taxes and licenses			
	Interest			
	Depreciation			
	Other deductions	450	450	
	Total deductions	450	450	
	Taxable income before specific deduction	-444	-446	-2
	Specific deduction of \$100	100	100	
Tax	Taxable income	-544	-546	-2
	Income tax	0	0	0
	Tax credits			
	Total tax (Including recapture of credits)	0	0	0
Payments and Credits	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			
	Elective payment election amount from form 3800			
Tax Due or Refund	Total payments and credits (Including backup withholding)			
	Tax due (overpayment)	0	0	0
	Penalties and interest			
	Net tax due (overpayment)	0	0	0
	Amount of overpayment credited to next year's tax			
	Amount of overpayment refunded			

Colorado Form 112 Return Summary

For calendar year 2024 or tax year beginning _____, ending _____
HITCHING POST CONDOMINIUM ASSOCIATI

Taxable Income

Net federal taxable income	-546	
Additions to federal income		
Subtractions from federal income		
Modified federal taxable income	-546	
Apportionment percentage	100.000000	
Colorado taxable income before NOL	-546	
Colorado net operating loss deduction		
Subtractions from HB21-1002		
Taxable income		-546

Tax Computation

Colorado tax		
Total non-refundable credits		
Total enterprise zone credits used		
Strategic capital tax credit		
Recapture prior year credits		
Total tax		0

Payments / Penalties

Payments		
Withholding from lottery or gambling winnings		
Gross conservation easement credit		
Innovative motor vehicle credit		
Business personal property credit		
Renewable energy tax credit		
SALT parity act credit		
Employee-owned business model credit		
Alternative transportation options credit		
Refundable residential energy storage systems credit		
Refundable heat pump credit		
Penalty		
Interest		
Estimated tax penalty due		
Total payments / penalties		0
Tax due		0

Overpayment credited to next year's estimated tax

Refund

	Next Year's Estimates		Apportionment Factor
1st quarter		Sales	100.000000
2nd quarter			
3rd quarter			
4th quarter			
Total			



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2024 Colorado C Corporation Income Tax Return

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

(0023)

Fiscal Year Beginning (MM/DD/24)		Fiscal Year Ending (MM/DD/YY)	
01/01/24		12/31/24	
Name of Corporation		• Colorado Account Number (CAN)	
HITCHING POST CONDOMINIUM ASSOCIATI			
Address		• Federal Employer ID Number (FEIN)	
P.O. BOX 2023		84-0852657	
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"/> (46) A corporation claiming an exemption under P.L. 86-272;
<input type="checkbox"/> (43) A corporation engaged in interstate business apportioning income using receipts-factor apportionment (DR 0112RF required);	<input type="checkbox"/> (47) Other apportionment method, see instructions concerning the requirement for approval by the Department (fill in below);
<input type="checkbox"/> (44) A corporation engaged in interstate business apportioning income using special rule (DR 0112RF required);	

• **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 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);	<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) <input type="text"/>	

Federal Taxable Income		Round to nearest dollar	
1. Federal taxable income from Federal form 1120 line 30 or Form 990-T, Part I, line 11.	• 1	-546	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	-546	00





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Name of Corporation (match page 1)		CAN or FEIN (match page 1)	
HITCHING POST CONDOMINIUM ASSOCIATI		84-0852657	
Additions			
4. Federal net operating loss deduction	● 4		00
5. Colorado income tax deduction	● 5		00
6. Business meals deducted pursuant to section 274(k) of the Internal Revenue Code	● 6		00
7. Other additions, submit explanation	● 7		00
8. Sum of lines 3 through 7	8	-546	00
Subtractions			
9. Exempt federal interest	● 9		00
10. Excludable foreign source income	● 10		00
11. Colorado Marijuana and Natural Medicine Business Deduction	● 11		00
12. Other subtractions, explanation required below	● 12		00
Explain:			
13. Sum of lines 9 through 12	13		00
Taxable Income			
14. Modified federal taxable income, subtract line 13 from line 8	14	-546	00
15. Colorado taxable income before net operating loss deduction	● 15	-546	00
16. Colorado net operating loss deduction: (see instructions)			
(a) Colorado net operating losses carried forward from tax years beginning before January 1, 2018 ● 16(a)			00
(b) Subtract line 16(a) from line 15, if zero skip to 16(d) ● 16(b)			00
(c) Colorado net operating losses carried forward from tax years beginning on or after January 1, 2018 ● 16(c)			00
(d) Colorado net operating loss deduction, sum of (a) and (c) ● 16(d)			00
17. Carryforward deduction from Income Tax Year 2021, subtractions from HB21-1002 (see instructions) ● 17			00
18. Colorado taxable income, subtract the sum of lines 16(d) and 17 from line 15 ● 18		-546	00
19. Tax, 4.25% of the amount on line 18 ● 19		0	00



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Name of Corporation (match page 1)		CAN or FEIN (match page 1)	
HITCHING POST CONDOMINIUM ASSOCIATI		84-0852657	
Credits			
20. Sum of nonrefundable credits from DR 0112CR line 28B, the sum of lines 20, 21, 22 and 23 cannot exceed tax on line 19, you must submit the DR 0112CR with your return.	• 20		00
21. Nonrefundable Enterprise Zone credits used – as calculated, or from the DR 1366 line 26, the sum of lines 20, 21, 22 and 23 cannot exceed tax on line 19, you must submit the DR 1366 with your return.	• 21		00
22. Nonrefundable CHIPS Zone Credits from the DR 1370 line 22, the sum of lines 20, 21, 22 and 23 cannot exceed line 19, you must submit the DR 1370 with your return.	• 22		00
23. Strategic capital tax credit from DR 1330 line 8b, the sum of lines 20, 21, 22 and 23 cannot exceed line 19, you must submit the DR 1330 with your return.	• 23	0	00
24. Net tax, sum of lines 20, 21, 22 and 23. Subtract that sum from line 19.	24	0	00
25. Recapture of prior year credits	• 25		00
26. Sum of lines 24 and 25	26		00
27. Estimated tax, extension payments, and credits	• 27		00
28. W-2G Withholding from lottery winnings, you must submit the W-2G(s) with your return.	• 28		00
29. Gross Conservation Easement Credit from the DR 1305G line 33, you must submit the DR 1305G with your return.	• 29		00
30. Innovative Motor Vehicle and Innovative Truck Credit for a vehicle you purchased or leased from form DR 0617, you must submit the DR 0617(s) with your return.	• 30		00
31. Business Personal Property Credit: Use the calculation in the 112 book instructions to calculate, you must submit copy of assessor's statement with your return.	• 31		00
32. Renewable Energy Tax Credit from form DR 1366 line 28, you must submit the DR 1366 with your return.	• 32		00
33. SALT Parity Act Credit (see instructions).	• 33		00
34. Credit for conversion costs to an employee-owned business model. You must submit the certificate from the Office of Economic Development with your return.	• 34		00
35. Alternative Transportation Options Credit.	• 35		00
36. 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.	• 36		00
37. Heat Pump Credit for Registered Contractors from DR 1322, line 7	• 37		00
38. Colorado Film Incentive Credit	• 38		00
39. Food Accessibility Credit, certified by the Department of Agriculture	• 39		00
40. Refundable CHIPS Zone Credit(s) from the DR 1370 line 24, you must submit the DR 1370 with your return.	• 40		00
41. Certified Greenhouse Gas Avoidance Credits, you must submit certificate(s) from the Colorado Energy Office with your return.	• 41		00
42. Additional credit from form DR 0619, line 3 and 10, you must submit the DR 0619 with your return.	• 42		00
43. Electric-Powered Lawn Equipment Credit for qualified retailers.	• 43		00



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Name of Corporation (match page 1)	CAN or FEIN (match page 1)
HITCHING POST CONDOMINIUM ASSOCIATI	84-0852657
44. Sum of lines 27 through 43	44 00
45. Net tax due. Subtract line 44 from line 26	45 0 00
46. Penalty	46 00
47. Interest	47 00
48. Estimated tax penalty due	48 00
49. Total due. Enter the sum of lines 45 through 48	49 0.00
50. Overpayment, subtract line 26 from line 44	50 00
51. Amount from line 50 to carry forward to the next year's estimated tax	51 00
52. Amount from line 50 to be refunded	52 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](https://colorado.gov/RevenueOnline) or

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



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Name of Corporation (match page 1)				CAN or FEIN (match page 1)			
HITCHING POST CONDOMINIUM ASSOCIATI				84-0852657			
C. The corporation's books are in care of:							
Last Name		First Name		Middle Initial	Phone Number		
CRESTED YETI					970-209-2200		
Address				City	State	ZIP	
P.O. BOX 2023				CRESTED BUTTE	CO	81224	
D. Business code number per federal return (NAICS)				E. Year corporation began doing business in Colorado			
• 531390				• 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 checked="" type="checkbox"/> No	
Last Name of person or firm preparing return		First Name		Middle Initial			
J. HITCHCOCK, CPA		KIMBERLY					
Address of person or firm preparing return				Phone Number			
1987 WADSWORTH BLVD SUITE A				303-988-5648			
City				State	ZIP		
LAKEWOOD				CO	80214		
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)			
BOARD MEMBER							
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>	

CO Net Operating Loss Carryover Worksheet

Form **112**

2024

For calendar year 2024 or tax year beginning _____, ending _____

Name HITCHING POST CONDOMINIUM ASSOCIATI	Employer Identification Number 84-0852657	Colorado Account Number
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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)
24th 12/31/00					
23rd 12/31/01					
22nd 12/31/02					
21st 12/31/03					
20th 12/31/04					
19th 12/31/05					
18th 12/31/06					
17th 12/31/07					
16th 12/31/08					
15th 12/31/09					
14th 12/31/10					
13th 12/31/11					
12th 12/31/12					
11th 12/31/13					
10th 12/31/14					
9th 12/31/15					
8th 12/31/16					
7th 12/31/17					
6th 12/31/18					
5th 12/31/19	-95		95		95
4th 12/31/20	-95		95		95
3rd 12/31/21	-306		306		306
2nd 12/31/22	-544		544		544
1st 12/31/23	-544		544		544
NOL Carryover Available To Current Year			1,584		
Current Year			-546		546
NOL Carryover Available To Next Year					2,130

Name

Employer Identification Number

Colorado Account Number

HITCHING POST CONDOMINIUM ASSOCIATI

84-0852657

		2023	2024	Differences
Income	Federal taxable income	-544	-546	-2
	Federal net operating loss			
	Colorado income tax deduction			
	Other additions			
	Total income	-544	-546	-2
Deductions	Exempt federal interest			
	Excludable foreign source income			
	Colorado source capital gain			
	Colorado marijuana business deduction			
	Other subtractions			
	Total deductions			
	Modified federal taxable income	-544	-546	-2
	Colorado taxable income before net operating loss	-544	-546	-2
Colorado net operating loss				
Subtractions allowed under HB21-1002				
Colorado taxable income	-544	-546	-2	
Tax and Credits	Tax	0	0	0
	Total non-refundable credits			
	Total enterprise zone credits			
	Strategic capital tax credit			
	Recapture of prior credits			
	Total tax	0	0	0
Pymts and Refundable Credits	Estimated tax and extension payments and credits			
	Withholding from lottery winnings			
	Gross conservation easement credit			
	Innovative motor vehicle credit			
	Business personal property credit			
	Renewable energy tax credit			
	SALT parity act credit			
	Employee-owned business model credit			
	Alternative transportation options credit			
	Refundable residential energy storage systems credit			
	Refundable heat pump credit			
Total payment and credit				
Tax Due or Refund	Tax due (overpayment)			
	Penalty			
	Interest			
	Estimated tax penalty due			
	Net tax due (overpayment)	0	0	0
	Amount of overpayment to be credited to next year's tax			
Amount of overpayment refunded				