

**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 2013 or tax year beginning , and ending

<b>TYPE OR PRINT</b>	Name	<b>Gold Basin Condominium Association</b>	Employer identification number	<b>84-0929736</b>
	Number, street, and room or suite no. if a P.O. box, see instructions.	<b>PO Box 2023</b>	Date association formed	<b>01/01/1980</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
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<b>A</b> 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>B</b> Total exempt function income. Must meet 60% gross income test (see instructions)		<b>B</b>	<b>21,600</b>
<b>C</b> Total expenditures made for purposes described in 90% expenditure test (see instructions)		<b>C</b>	<b>17,021</b>
<b>D</b> Association's total expenditures for the tax year (see instructions)		<b>D</b>	<b>17,021</b>
<b>E</b> Tax-exempt interest received or accrued during the tax year		<b>E</b>	

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

<b>Deductions (directly connected to the production of gross income, excluding exempt function income)</b>	
<b>9</b> Salaries and wages	
<b>10</b> Repairs and maintenance	
<b>11</b> Rents	
<b>12</b> Taxes and licenses	
<b>13</b> Interest	
<b>14</b> Depreciation (attach Form 4562)	
<b>15</b> Other deductions (attach statement)	
<b>16</b> <b>Total deductions.</b> Add lines 9 through 15	<b>0</b>
<b>17</b> Taxable income before specific deduction of \$100. Subtract line 16 from line 8	<b>1</b>
<b>18</b> <b>Specific deduction of \$100</b>	<b>100</b>

<b>Tax and Payments</b>	
<b>19</b> <b>Taxable income.</b> Subtract line 18 from line 17	<b>-99</b>
<b>20</b> Enter 30% of line 19. (Timeshare associations, enter 32% of line 19.)	<b>0</b>
<b>21</b> Tax credits (see instructions)	
<b>22</b> <b>Total tax.</b> Subtract line 21 from line 20. See instructions for recapture of certain credits	<b>0</b>
<b>23</b> a 2012 overpayment credited to 2013	<b>23a</b>
b 2013 estimated tax payments	<b>23b</b>
c Total	<b>23c</b>
d Tax deposited with Form 7004	<b>23d</b>
e Credit for tax paid on undistributed capital gains (attach Form 2439)	<b>23e</b>
f Credit for federal tax paid on fuels (attach Form 4136)	<b>23f</b>
g Add lines 23c through 23f	<b>23g</b>
<b>24</b> <b>Amount owed.</b> Subtract line 23g from line 22 (see instructions)	<b>0</b>
<b>25</b> <b>Overpayment.</b> Subtract line 22 from line 23g	
<b>26</b> Enter amount of line 25 you want: <b>Credited to 2014 estimated tax</b>	<b>26</b>
	<b>Refunded</b>

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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
	Print/Type preparer's name	Preparer's signature	Date
<b>Paid</b>	<b>Nikki Hewitt</b>	<i>Nikki Hewitt</i>	<b>02/27/14</b>
	Check <input type="checkbox"/> if self-employed	PTIN	<b>P01232158</b>
<b>Preparer</b>	Firm's name	Firm's EIN	<b>26-3537739</b>
<b>Use Only</b>	Firm's address	Phone no.	<b>970-641-6100</b>
	<b>Hewitt Accounting, LLC</b>		
	<b>P.O. Box 486</b>		
	<b>Gunnison, CO</b>	<b>81230-0486</b>	

Form 112 (08/13/13)  
 COLORADO DEPARTMENT OF REVENUE  
 Denver, CO 80261-0006

# Colorado C Corporation Income Tax Form 112

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

(0023)

2013

-OR-



Fiscal Year Beginning (MM/DD)	2013	Year Ending (MM/DD/YYYY)
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Name of Corporation <b>Gold Basin Condominium Association</b>	Colorado Account Number •
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Address <b>PO Box 2023</b>	FEIN • <b>84-0929736</b>
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City <b>Crested Butte</b>	State <b>CO</b>	Zip <b>81224</b>
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Final Return • <input type="checkbox"/>	If you are submitting a statement disclosing a listed or reported transaction, mark this box • <input type="checkbox"/>
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• **A. Apportionment of Income.** This return is being filed for:

<input 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 single-factor apportionment (Schedule SF 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 (Schedule SF required);	<input checked="" type="checkbox"/> (47) Other appointment method, must be pre-approved by the department (fill in below)

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• **B. Separate/Consolidate/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. <b>Warning:</b> 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 (YYY)  

Federal Taxable Income	Round to nearest dollar	
1. Federal taxable income from Federal form 1120 or 990-T	• 1	-99 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	-99 00

Additions		
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	-99 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. Other subtractions, include explanation	• 11	00
12. Total of lines 8 through 11	12	00
<b>Taxable Income</b>		
13. Modified federal taxable income, line 7 minus line 12	13	-99 00
14. Colorado taxable income before net operating loss deduction	• 14	-99 00
15. Colorado net operating loss deduction (May not exceed \$250,000)	• 15	00
16. Colorado taxable income, line 14 minus line 15	16	-99 00
17. Tax, 4.63% of the amount on line 16	• 17	0 00
<b>Credits</b>		
18. Total nonrefundable credits from line 22, Form 112CR (may not exceed tax on line 17)	• 18	00
19. Total Enterprise Zone credits used — as calculated, or from DR 1366 line 70	19	00
20. Net tax, line 17 minus lines 18 and 19	20	0 00
21. Recapture of prior year credits	• 21	00
22. Total of lines 20 and 21	22	00
23. Estimated tax and extension payments and credits	• 23	00
24. W-2G Withholding from lottery winnings	• 24	00
25. Innovative Motor Vehicle Credit from line 36 form DR 0617	• 25	00
26. Authorized Instream Flow Incentive Credit	• 26	00
27. Total of lines 23 through 26	27	00
28. Net tax due. Subtract line 27 from line 22	28	00
29. Penalty	• 29	00
30. Interest	• 30	00
31. Estimated tax penalty due	• 31	00
32. Total due. Enter the sum of lines 28 through 31	• 32	0 00

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33. Overpayment, line 27 minus line 22	33	00
34. Amount from line 33 to carry forward for future year estimated tax	• 34	00
35. Amount from line 33 to be refunded	• 35	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>PO 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**

•      • **01/01/1980**

**F. May the Colorado Department of Revenue discuss this return with the paid preparer shown below (see instructions)**

•  Yes  No

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**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**

**2013**

For the tax year beginning **01/01/13**, ending **12/31/13**

Name

Employer Identification Number

Colorado Account Number

**Gold Basin Condominium Association**

**84-0929736**

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)
18th					
17th					
16th					
15th					
12/31/98					
14th					
12/31/99					
13th					
12/31/00					
12th					
12/31/01					
11th					
12/31/02					
10th					
12/31/03					
9th					
12/31/04					
8th					
12/31/05					
7th					
12/31/06					
6th					
12/31/07					
5th					
12/31/08					
4th					
12/31/09					
3rd					
12/31/10					
2nd					
12/31/11	-98			98	98
1st					
12/31/12	-98			98	98
NOL Carryover Available To Current Year				196	
Current Year	-99				99
NOL Carryover Available To Next Year					295

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

Condominium Association Management

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