

Go to [www.irs.gov/Form1120H](http://www.irs.gov/Form1120H) for instructions and the latest information.

For calendar year 2019 or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

TYPE OR PRINT	Name <b>HORSE RIVER RANCH HOMEOWNERS ASSN</b>	Employer identification number <b>20-1619724</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>PO BOX 112</b>	Date association formed <b>09/15/2003</b>
	City or town, state or province, country, and ZIP or foreign postal code <b>GUNNISON, CO 81230</b>	

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

<b>A</b> Check type of homeowners association: <input type="checkbox"/> Condominium management association <input checked="" type="checkbox"/> Residential real estate association <input type="checkbox"/> Timeshare association		
<b>B</b> Total exempt function income. Must meet 60% gross income test	<b>SEE STATEMENT 1</b>	<b>B 26,519.</b>
<b>C</b> Total expenditures made for purposes described in 90% expenditure test	<b>SEE STATEMENT 2</b>	<b>C 27,335.</b>
<b>D</b> Association's total expenditures for the tax year		<b>D 27,335.</b>
<b>E</b> Tax-exempt interest received or accrued during the tax year		<b>E 0.</b>

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

<b>1</b> Dividends	<b>1</b>	
<b>2</b> Taxable interest	<b>2</b>	
<b>3</b> Gross rents	<b>3</b>	
<b>4</b> Gross royalties	<b>4</b>	
<b>5</b> Capital gain net income (attach Schedule D (Form 1120))	<b>5</b>	
<b>6</b> Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	<b>6</b>	
<b>7</b> Other income (excluding exempt function income) (attach statement)	<b>7</b>	
<b>8</b> <b>Gross income</b> (excluding exempt function income). Add lines 1 through 7	<b>8</b>	<b>0.</b>

**Deductions** (directly connected to the production of gross income, excluding exempt function income)

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

**Tax and Payments**

<b>19</b> <b>Taxable income.</b> Subtract line 18 from line 17	<b>19</b>	<b>-100.</b>
<b>20</b> Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)	<b>20</b>	<b>0.</b>
<b>21</b> Tax credits	<b>21</b>	
<b>22</b> <b>Total tax.</b> Subtract line 21 from line 20. See instructions for recapture of certain credits	<b>22</b>	<b>0.</b>
<b>23</b> <b>a</b> 2018 overpayment credited to 2019 <b>23a</b>		
<b>b</b> 2019 estimated tax payments <b>23b</b>		
<b>c</b> Total <b>23c</b>		<b>0.</b>
<b>d</b> Tax deposited with Form 7004 <b>23d</b>		
<b>e</b> Credit for tax paid on undistributed capital gains (attach Form 2439) <b>23e</b>		
<b>f</b> Credit for federal tax paid on fuels (attach Form 4136) <b>23f</b>		
<b>g</b> Add lines 23c through 23f <b>23g</b>		<b>0.</b>
<b>24</b> <b>Amount owed.</b> Subtract line 23g from line 22. See instructions	<b>24</b>	
<b>25</b> <b>Overpayment.</b> Subtract line 22 from line 23g	<b>25</b>	
<b>26</b> Enter amount of line 25 you want: <b>Credited to 2020 estimated tax</b> <b>Refunded</b>	<b>26</b>	

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

**Sign Here** Signature of officer: \_\_\_\_\_ Date: \_\_\_\_\_ Title: **TREASURER**

**Paid Preparer's Use Only**

Print/Type preparer's name <b>COLLEEN C HEGEMAN CPA</b>	Preparer's signature <i>Colleen C Hegeman CPA</i>	Date <b>10/12/20</b>	Check if self-employed <input type="checkbox"/>	PTIN <b>P00676545</b>
Firm's name <b>H&amp;H CPAS AND ADVISORS LLC</b>	Firm's EIN <b>81-3094524</b>		Phone no. <b>970-641-6241</b>	
Firm's address <b>PO BOX 1218 CRESTED BUTTE, CO 81224</b>				

FORM 1120-H	EXEMPT FUNCTION INCOME	STATEMENT 1
DESCRIPTION		AMOUNT
HOA COMMON ACTIVITY FEES		26,519.
TOTAL TO FORM 1120-H, ITEM B		26,519.

FORM 1120-H	EXPENDITURES DESCRIBED IN 90% TEST	STATEMENT 2
DESCRIPTION		AMOUNT
INSURANCE		2,028.
LANDSCAPING AND GROUNDSKEEPING		22,500.
POSTAGE AND DELIVERY		92.
SNOW REMOVAL		2,715.
TOTAL TO FORM 1120-H, ITEM C		27,335.

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DR 0112 (10/28/19)  
**COLORADO DEPARTMENT OF REVENUE**  
*Colorado.gov/Tax*  
**(0023)**

**2019 Colorado C Corporation Income Tax Return**  
 Do not submit federal return, forms or schedules when filing this return.

Fiscal Year Beginning (MM/DD/19)		Year Ending (MM/DD/YY)	
Name of Corporation		• Colorado Account Number	
HORSE RIVER RANCH HOMEOWNERS ASSN		20031296	
Address		• FEIN	
PO BOX 112		20-1619724	
City		State	ZIP
GUNNISON		CO	81230

•  Final Return      •  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. <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 (YYYY)

Federal Taxable Income		Round to nearest dollar	
1. Federal taxable income from Federal form 1120 or 990-T	• 1	-100	00
2. Federal taxable income of companies not included in this return	• 2	0	00
3. Net federal taxable income, subtract line 2 from line 1	3	-100	00
Additions			
4. Federal net operating loss deduction	• 4		00
5. Colorado income tax deduction	• 5		00
6. Other additions, submit explanation	• 6		00
7. Sum of lines 3 through 6	7	-100	00



190112 21019

Name		Account Number
HORSE RIVER RANCH HOMEOWNERS ASSN		20031296
<b>Subtractions</b>		
8. Exempt federal interest	• 8	00
9. Excludable foreign source income	• 9	00
10. Colorado capital gain subtraction	• 10	00
11. Colorado Marijuana Business Deduction	• 11	00
12. Agricultural asset lease deduction. Enter CADA certificate number and submit a copy of your certificate with your return	• CADA Certificate Number • 12	00
13. Other subtractions, explain below Explain:	• 13	00
14. Sum of lines 8 through 13	14	00
<b>Taxable Income</b>		
15. Modified federal taxable income, subtract line 14 from line 7	15	-100 00
16. Colorado taxable income before net operating loss deduction	• 16	-100 00
17. Colorado net operating loss deduction: (see instructions)		
(a) Colorado net operating losses carried forward from tax years beginning before January 1, 2018	• 17(a)	00
(b) Subtract line 17(a) from line 16, if zero skip to 17(d)	17(b)	00
(c) Colorado net operating losses carried forward from tax years beginning on or after January 1, 2018	• 17(c)	00
(d) Colorado net operating loss deduction, sum of (a) and (c)	17(d)	00
18. Colorado taxable income, subtract line 17(d) from line 16	18	-100 00
19. Tax, 4.5% of the amount on line 18	• 19	0 00
<b>Credits</b>		
20. Sum of nonrefundable credits from line 27, form DR 0112CR (the sum of lines 20, 21, and 22 cannot exceed tax on line 19). You must submit the DR 0112CR with your return.	• 20	00
21. Non-refundable Enterprise Zone credits used - as calculated, or from the DR 1366 line 87 (the sum of lines 20, 21, and 22 cannot exceed tax on line 19). You must submit the DR 1366 with your return.	• 21	00
22. Strategic capital tax credit from DR 1330 line 5b, the sum of lines 20, 21, and 22 cannot exceed line 19, you must submit the DR 1330 with your return.	• 22	00
23. Net tax, sum of lines 20, 21, and 22. Subtract that sum from line 19.	23	0 00
24. Recapture of prior year credits	• 24	00
25. Sum of lines 23 and 24	25	0 00





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Name		Account Number	
HORSE RIVER RANCH HOMEOWNERS ASSN		20031296	
C. The corporation's books are in care of:			
Last Name	First Name	Middle Initial	Phone Number
ASSOCIATION	THE		
Address		City	State ZIP
D. Business code number per federal return (NAICS)		E. Year corporation began doing business in Colorado	
• 531390		•	
F. May the Colorado Department of Revenue discuss this return with the paid preparer shown below (see instructions)			• <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
G. Kind of business in detail HOA			
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 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
HEGEMAN CPA		COLLEEN	C
Address of person or firm preparing return		Phone Number	
PO BOX 1218		970-641-6241	
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)	
TREASURER			
<b>Do Not Submit Federal Return, Forms or Schedules when Filing this Return</b>			

<p>If you are filing this return <b>with</b> 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 <b>without</b> 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>	