

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

For calendar year 2020 or tax year beginning , and ending

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

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 Total exempt function income. Must meet 60% gross income test	SEE STATEMENT 1	B	21,600.
C Total expenditures made for purposes described in 90% expenditure test	SEE STATEMENT 2	C	7,692.
D Association's total expenditures for the tax year		D	7,692.
E Tax-exempt interest received or accrued during the tax year		E	0.

Gross Income (excluding exempt function income)

1 Dividends	1	
2 Taxable interest	2	
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	0.

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	
16 Total deductions. Add lines 9 through 15	16	0.
17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8	17	0.
18 Specific deduction of \$100	18	\$100

Tax and Payments

19 Taxable income. Subtract line 18 from line 17	19	-100.
20 Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)	20	0.
21 Tax credits	21	
22 Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits	22	0.
23 a 2019 overpayment credited to 2020	23a	c Total 0.
b 2020 estimated tax payments	23b	
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 Amount owed. Subtract line 23g from line 22. See instructions	24	
25 Overpayment. Subtract line 22 from line 23g	25	
26 Enter amount of line 25 you want: Credited to 2021 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	26	

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	TREASURER	Title
	Print/Type preparer's name COLLEEN C HEGEMAN CPA	Preparer's signature <i>Colleen Hegeman CPA</i>	Date 04/28/21	Check if self-employed <input type="checkbox"/>
Paid Preparer's Use Only	Firm's name H&H CPAS AND ADVISORS LLC	Firm's EIN 81-3094524	PTIN P00676545	
	Firm's address PO BOX 1218 CRESTED BUTTE, CO 81224	Phone no. 970-641-6241		

FORM 1120-H	EXEMPT FUNCTION INCOME	STATEMENT 1
DESCRIPTION		AMOUNT
HOA COMMON ACTIVITY FEES		21,600.
TOTAL TO FORM 1120-H, ITEM B		21,600.

FORM 1120-H	EXPENDITURES DESCRIBED IN 90% TEST	STATEMENT 2
DESCRIPTION		AMOUNT
INSURANCE		1,827.
LANDSCAPING AND GROUNDSKEEPING		4,501.
LEGAL AND PROFESSIONAL FEES		600.
POSTAGE AND DELIVERY		129.
SNOW REMOVAL		635.
TOTAL TO FORM 1120-H, ITEM C		7,692.



2020 Colorado C Corporation Income Tax Return
 Do not submit federal return, forms or schedules when filing this return.

(0023)

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

CLIENT COPY

• **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. 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)

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. Business Interest Expense Deduction Addback (see instructions).	• 6		00



200112 21019

Name	Account Number
HORSE RIVER RANCH HOMEOWNERS ASSN	20031296
7. Other additions, submit explanation	00
8. Sum of lines 3 through 7	-100 00
Subtractions	
9. Exempt federal interest	00
10. Excludable foreign source income	00
11. Colorado capital gain subtraction	00
12. Colorado Marijuana Business Deduction	00
13. Agricultural asset lease deduction. Enter CADA certificate number and submit a copy of your certificate with your return	00
• CADA Certificate Number	
14. Other subtractions, explanation required below	00
Explain:	
15. Sum of lines 9 through 14	00
Taxable Income	
16. Modified federal taxable income, subtract line 15 from line 8	-100 00
17. Colorado taxable income before net operating loss deduction	-100 00
18. Colorado net operating loss deduction: (see instructions)	
(a) Colorado net operating losses carried forward from tax years beginning before January 1, 2018	00
(b) Subtract line 18(a) from line 17, if zero skip to 18(d)	00
(c) Colorado net operating losses carried forward from tax years beginning on or after January 1, 2018	00
(d) Colorado net operating loss deduction, sum of (a) and (c)	00
19. Colorado taxable income, subtract line 18(d) from line 17	-100 00
20. Tax, 4.55% of the amount on line 19	0 00
Credits	
21. Sum of nonrefundable credits from line 28, form DR 0112CR (the sum of lines 21, 22, and 23 cannot exceed tax on line 20.) You must submit the DR 0112CR with your return.	00
22. Non-refundable Enterprise Zone credits used - as calculated, or from the DR 1366 line 87 (the sum of lines 21, 22, and 23 cannot exceed tax on line 20). You must submit the DR 1366 with your return.	00
23. Strategic capital tax credit from DR 1330 line 6b, the sum of lines 21, 22, and 23 cannot exceed line 20, you must submit the DR 1330 with your return.	00
24. Net tax, sum of lines 21, 22, and 23. Subtract that sum from line 20.	0 00



200112 31019

Name	Account Number
HORSE RIVER RANCH HOMEOWNERS ASSN	20031296
25. Recapture of prior year credits • 25	00
26. Sum of lines 24 and 25 26	0 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 from form DR 0617, you must submit the DR 0617(s) with your return. • 30	00
31. Business Personal Property Credit: Use the worksheet 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 88, you must submit the DR 1366 with your return. • 32	00
33. Sum of lines 27 through 32 33	00
34. Net tax due. Subtract line 33 from line 26 34	00
35. Penalty • 35	00
36. Interest • 36	00
37. Estimated tax penalty due • 37	00
38. Total due. Enter the sum of lines 34 through 37 • 38	0.00
39. Overpayment, subtract line 26 from line 33 39	00
40. Amount from line 39 to carry forward to the next year's estimated tax • 40	00
41. Amount from line 39 to be refunded • 41	00

Direct Deposit

Routing Number

Type: Checking Savings

Account Number

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 or

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



200112 41019

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. 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 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			

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>	