

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

For calendar year 2021 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	23,200.
C Total expenditures made for purposes described in 90% expenditure test	SEE STATEMENT 2	C	5,515.
D Association's total expenditures for the tax year		D	5,515.
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 2020 overpayment credited to 2021	23a	
b 2021 estimated tax payments	23b	
c Total	23c	0.
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	0.
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 2022 estimated tax Refunded	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.

Sign Here Signature of officer _____ Date _____ Title **TREASURER**

May the IRS discuss this return with the preparer shown below? See instr. Yes No

Print/Type preparer's name COLLEEN C HEGEMAN CPA	Preparer's signature COLLEEN C HEGEMAN CP	Date 02/05/22	Check if self-employed <input type="checkbox"/>	PTIN P00676545
Firm's name H&H CPAS AND ADVISORS LLC	Firm's EIN 81-3094524		Phone no. 970-641-6241	
Firm's address PO BOX 1218	CRESTED BUTTE, CO 81224			

FORM 1120-H

EXEMPT FUNCTION INCOME

STATEMENT 1

DESCRIPTION	AMOUNT
HOA COMMON ACTIVITY FEES	23,200.
TOTAL TO FORM 1120-H, ITEM B	23,200.

FORM 1120-H

EXPENDITURES DESCRIBED IN 90% TEST

STATEMENT 2

DESCRIPTION	AMOUNT
INSURANCE	1,830.
LANDSCAPING AND GROUNDSKEEPING	500.
LEGAL AND PROFESSIONAL FEES	1,682.
POSTAGE AND DELIVERY	153.
SNOW REMOVAL	1,350.
TOTAL TO FORM 1120-H, ITEM C	5,515.

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2021 Colorado C Corporation Income Tax Return
 Do not submit federal return, forms or schedules when filing this return.

(0023)

Fiscal Year Beginning (MM/DD/21)		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		

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



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Name	Account Number		
HORSE RIVER RANCH HOMEOWNERS ASSN	20031296		
6. Other additions, submit explanation	• 6		00
7. Sum of lines 3 through 6	7	-100	00
Subtractions			
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. Other subtractions, explanation required below	• 12		00
Explain:			
13. Subtractions allowed under HB21-1002 (see instructions)	• 13		00
14. Sum of lines 8 through 13	14		00
Taxable Income			
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
Credits			
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 84 (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 7b, 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



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Name	Account Number
HORSE RIVER RANCH HOMEOWNERS ASSN	20031296
24. Recapture of prior year credits	00
25. Sum of lines 23 and 24	0 00
26. Estimated tax, extension payments, and credits	00
27. W-2G Withholding from lottery winnings, you must submit the W-2G(s) with your return.	00
28. Gross Conservation Easement Credit from the DR 1305G line 33, you must submit the DR 1305G with your return.	00
29. Innovative Motor Vehicle and Innovative Truck Credit from form DR 0617, you must submit the DR 0617(s) with your return.	00
30. 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.	00
31. Renewable Energy Tax Credit from form DR 1366 line 85, you must submit the DR 1366 with your return.	00
32. Sum of lines 26 through 31	00
33. Net tax due. Subtract line 32 from line 25	00
34. Penalty	00
35. Interest	00
36. Estimated tax penalty due	00
37. Total due. Enter the sum of lines 33 through 36	0.00
38. Overpayment, subtract line 25 from line 32	00
39. Amount from line 38 to carry forward to the next year's estimated tax	00
40. Amount from line 38 to be refunded	00

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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



210112 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			

If you are filing this return **with** a check or payment, please mail the return to:

COLORADO DEPARTMENT OF REVENUE
 Denver, CO 80261-0006

If you are filing this return **without** a check or payment, please mail the return to:

COLORADO DEPARTMENT OF REVENUE
 Denver, CO 80261-0005

These addresses and zip codes are exclusive to the Colorado Department of Revenue, so a street address is not required.