

U.S. Income Tax Return for Homeowners Associations

2022

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

For calendar year 2022 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	24,060.
C Total expenditures made for purposes described in 90% expenditure test SEE STATEMENT 2	C	19,873.
D Association's total expenditures for the tax year	D	19,873.
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 2021 overpayment credited to 2022 <table style="display:inline-table; border:1px solid black;"><tr><td style="width:50px;">23a</td><td></td></tr></table>	23a		23a	
23a				
b 2022 estimated tax payments <table style="display:inline-table; border:1px solid black;"><tr><td style="width:50px;">23b</td><td></td></tr></table>	23b		23b	
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 2023 estimated tax	26			
Refunded				

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	TREASURER	
Signature of officer _____	Date _____	Title _____

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

Paid Preparer Use Only	Print/Type preparer's name COLLEEN C HEGEMAN CPA	Preparer's signature <i>Colleen Hegeman</i>	Date 02/08/23	Check if self-employed <input type="checkbox"/>	PTIN P00676545
	Firm's name H&H CPAS AND ADVISORS LLC			Firm's EIN 81-3094524	
	Firm's address PO BOX 1218 CRESTED BUTTE, CO 81224			Phone no. 970-641-6241	

FORM 1120-H

EXEMPT FUNCTION INCOME

STATEMENT 1

<u>DESCRIPTION</u>	<u>AMOUNT</u>
HOA COMMON ACTIVITY FEES	24,060.
TOTAL TO FORM 1120-H, ITEM B	24,060.

FORM 1120-H

EXPENDITURES DESCRIBED IN 90% TEST

STATEMENT 2

<u>DESCRIPTION</u>	<u>AMOUNT</u>
INSURANCE	1,934.
LANDSCAPING AND GROUNDSKEEPING	15,096.
LEGAL AND PROFESSIONAL FEES	1,522.
POSTAGE AND DELIVERY	166.
SNOW REMOVAL	1,155.
TOTAL TO FORM 1120-H, ITEM C	19,873.

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2022 Colorado C Corporation Income Tax Return

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

(0023)

Fiscal Year Beginning (MM/DD/22)		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);	
<input type="checkbox"/> 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 Marijuana Business Deduction • 10	00
11. Other subtractions, explanation required below • 11	00
Explain:	
12. Sum of lines 8 through 11 12	00
Taxable Income	
13. Modified federal taxable income, subtract line 12 from line 7 13	-100 00
14. Colorado taxable income before net operating loss deduction • 14	-100 00
15. Colorado net operating loss deduction: (see instructions)	
(a) Colorado net operating losses carried forward from tax years beginning before January 1, 2018 • 15(a)	00
(b) Subtract line 15(a) from line 14, if zero skip to 15(d) 15(b)	00
(c) Colorado net operating losses carried forward from tax years beginning on or after January 1, 2018 • 15(c)	00
(d) Colorado net operating loss deduction, sum of (a) and (c) 15(d)	00
16. Carryforward deduction from Income Tax Year 2021, subtractions from HB21-1002 (see instructions) • 16	00
17. Colorado taxable income, subtract the sum of lines 15(d) and 16 from line 14 17	-100 00
18 Tax, 4.4% of the amount on line 17 • 18	0 00
Credits	
19. Sum of nonrefundable credits from line 27, form DR 0112CR (the sum of lines 19, 20, and 21 cannot exceed tax on line 18.) You must submit the DR 0112CR with your return. • 19	00
20. Non-refundable Enterprise Zone credits used - as calculated, or from the DR 1366 line 85 (the sum of lines 19, 20, and 21 cannot exceed tax on line 18). You must submit the DR 1366 with your return. • 20	00
21. Strategic capital tax credit from DR 1330 line 8b, the sum of lines 19, 20, and 21 cannot exceed line 18, you must submit the DR 1330 with your return. • 21	00
22. Net tax, sum of lines 19, 20, and 21. Subtract that sum from line 18. 22	0 00
23. Recapture of prior year credits • 23	00



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Name	Account Number
HORSE RIVER RANCH HOMEOWNERS ASSN	20031296
24. Sum of lines 22 and 23	24 0 00
25. Estimated tax, extension payments, and credits	• 25 00
W-2G Withholding from lottery winnings, you must submit the W-2G(s)	
26. with your return.	• 26 00
27. Gross Conservation Easement Credit from the DR 1305G line 33, you must submit the DR 1305G with your return.	• 27 00
28. Innovative Motor Vehicle and Innovative Truck Credit from form DR 0617, you must submit the DR 0617(s) with your return.	• 28 00
29. 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.	• 29 00
30. Renewable Energy Tax Credit from form DR 1366 line 86, you must submit the DR 1366 with your return.	• 30 00
31. Electing Pass-Through Entity Owner Tax Credit (see instructions).	• 31 00
32. Credit for conversion costs to an employee-owned business model. You must submit the certificate from the Office of Economic Development with your return.	• 32 00
33. Sum of lines 25 through 32	33 00
34. Net tax due. Subtract line 33 from line 24	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 24 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



220112 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>
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These addresses and zip codes are exclusive to the Colorado Department of Revenue, so a street address is not required.