

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2020 or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

|                              |   |   |
|------------------------------|---|---|
| <b>TYPE<br/>OR<br/>PRINT</b> | Name <b>Hunter Hill Condominium Association</b>   | Employer identification number<br><b>74-2303740</b> |
|                              | Number, street, and room or suite no. If a P.O. box, see instructions.<br><b>PO Box 5045</b>              | Date association formed                             |
|                              | City or town, state or province, country, and ZIP or foreign postal code<br><b>Crested Butte CO 81224</b> | <b>01/01/1981</b>                                   |

|   |
|---|
| Check if: (1) <input type="checkbox"/> Final return (2) <input type="checkbox"/> Name change (3) <input type="checkbox"/> Address change (4) <input type="checkbox"/> Amended return  |
| <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 <span style="float:right"><b>B 47,480</b></span>   |
| <b>C</b> Total expenditures made for purposes described in 90% expenditure test. See instructions <span style="float:right"><b>C 30,147</b></span>  |
| <b>D</b> Association's total expenditures for the tax year. See instructions <span style="float:right"><b>D 30,147</b></span>   |
| <b>E</b> Tax-exempt interest received or accrued during the tax year <span style="float:right"><b>E</b></span>  |

**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          |
| <b>8 Gross income (excluding exempt function income). Add lines 1 through 7</b> | <b>8 0</b> |

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

**Tax and Payments**

|  |                |
|--|----------------|
| <b>19 Taxable income. Subtract line 18 from line 17</b>  | <b>19 -100</b> |
| <b>20 Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)</b>                              | <b>20 0</b>    |
| <b>21 Tax credits (see instructions)</b>   | <b>21</b>      |
| <b>22 Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits</b>                      | <b>22 0</b>    |
| <b>23a</b> 2019 overpayment credited to 2020 <span style="float:right"><b>23a</b></span>                                   |                |
| <b>b</b> 2020 estimated tax payments <span style="float:right"><b>23b</b></span>   |                |
| <b>c</b> Total ▶ <span style="float:right"><b>23c</b></span>   |                |
| <b>d</b> Tax deposited with Form 7004 <span style="float:right"><b>23d</b></span>  |                |
| <b>e</b> Credit for tax paid on undistributed capital gains (attach Form 2439) <span style="float:right"><b>23e</b></span> |                |
| <b>f</b> Credit for federal tax paid on fuels (attach Form 4136) <span style="float:right"><b>23f</b></span>               |                |
| <b>g</b> Add lines 23c through 23f <span style="float:right"><b>23g</b></span>   | <b>23g</b>     |
| <b>24 Amount owed. Subtract line 23g from line 22. See instructions</b>  | <b>24 0</b>    |
| <b>25 Overpayment. Subtract line 22 from line 23g</b>  | <b>25</b>      |
| <b>26 Enter amount of line 25 you want: Credited to 2021 estimated tax ▶ 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 \_\_\_\_\_

|             |   |   |                                |  |                               |
|-------------|---|---|--------------------------------|--|-------------------------------|
| <b>Paid</b> | Print/Type preparer's name<br><b>Nikki Hewitt</b> | Preparer's signature<br><i>Nikki Hewitt</i> | Date<br><b>03/02/21</b>        | Check <input type="checkbox"/> if self-employed                  | PTIN<br><b>P01232158</b>      |
|             | <b>Preparer Use Only</b>                          | Firm's name ▶ <b>Hewitt Accounting, LLC</b> | Firm's EIN ▶ <b>26-3537739</b> | Firm's address ▶ <b>P.O. Box 486<br/>Gunnison, CO 81230-0486</b> | Phone no. <b>970-641-6100</b> |

|  |   |
|--|---|
| Name<br><b>Hunter Hill Condominium Association</b> | Employer Identification Number<br><b>74-2303740</b> |
|--|---|

|  |  | 2019   | 2020   | Differences |
|--|--|--------|--------|-------------|
|  | Exempt function income                                   | 48,286 | 47,480 | -806        |
|  | Expenditures for expenditure test                        | 40,497 | 30,147 | -10,350     |
|  | Total expenditures for the year                          | 40,497 | 30,147 | -10,350     |
|  | Tax-exempt interest received                             |        |        |             |
| <b>Income</b>  | Dividends  |        |        |             |
|  | Taxable interest   |        |        |             |
|  | Gross rents  |        |        |             |
|  | Gross royalties  |        |        |             |
|  | Capital gain net income from Schedule D                  |        |        |             |
|  | Net gain or (loss) from Form 4797                        |        |        |             |
|  | Other income   |        |        |             |
|  | <b>Gross income (excluding exempt function income)</b>   |        |        |             |
| <b>Deductions</b>  | Salaries and wages                                       |        |        |             |
|  | Repairs and maintenance                                  |        |        |             |
|  | Rents  |        |        |             |
|  | Taxes and licenses                                       |        |        |             |
|  | Interest   |        |        |             |
|  | Depreciation   |        |        |             |
|  | Other deductions   |        |        |             |
|  | <b>Total deductions</b>                                  |        |        |             |
|  | Taxable income before specific deduction                 |        |        |             |
|  | Specific deduction of \$100                              | 100    | 100    |             |
| <b>Tax</b>   | Taxable income   | -100   | -100   |             |
|  | Income tax   | 0      | 0      | 0           |
|  | Tax credits  |        |        |             |
|  | <b>Total tax (Including recapture of credits)</b>        | 0      | 0      | 0           |
| <b>Payments and Credits</b>                                      | Prior year overpayment credited to current year          |        |        |             |
|  | Current year estimated tax payments                      |        |        |             |
|  | Tax deposited with Form 7004                             |        |        |             |
|  | Credit from Form 2439                                    |        |        |             |
|  | Credit for federal tax paid on fuels                     |        |        |             |
| <b>Total payments and credits (Including backup withholding)</b> |  |        |        |             |
| <b>Tax Due or Refund</b>   | <b>Tax due (overpayment)</b>                             | 0      | 0      | 0           |
|  | Penalties and interest                                   |        |        |             |
|  | <b>Net tax due (overpayment)</b>                         | 0      | 0      | 0           |
|  | <b>Amount of overpayment credited to next year's tax</b> |        |        |             |
|  | <b>Amount of overpayment refunded</b>                    |        |        |             |

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# 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) |                            |
| 01/01/20                                       |   | 12/31/20               |                            |
| Name of Corporation                            |   |                        | Colorado Account Number    |
| Hunter Hill Condominium Association            |   |                        |                            |
| Address  |   |                        | Federal Employer ID Number |
| PO Box 5045                                    |   |                        | 74-2303740                 |
| City   | State   | ZIP                    |                            |
| Crested Butte                                  | CO  | 81224                  |                            |
| <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:

- (42) A corporation not apportioning income;
- (43) A corporation engaged in interstate business apportioning income using recipients-factor apportionment (DR 0112RF required);
- (44) A corporation engaged in interstate business apportioning income using special regulation; (DR 0112RF required);
- (45) A corporation electing to pay a tax on its gross Colorado sales;
- (46) A corporation claiming an exemption under P.L. 86-272;
- (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:

- A single corporation filing a separate return;
- An affiliated group of corporations required to file a combined return (Schedule C required);
- An affiliated group of corporations electing to file a consolidated return. **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);
- 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 |                         | 00 |
| 3. Net federal taxable income, subtract line 2 from line 1         | 3   | -100                    | 00 |
| <b>Additions</b>   |     |                         |    |
| 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 |



| Name   |                                   | Account Number |
|--|-----------------------------------|----------------|
| Hunter Hill Condominium Association  |                                   |                |
| 7. Other additions, submit explanation   | • 7                               | 00             |
| 8. Sum of lines 3 through 7  | 8                                 | -100 00        |
| <b>Subtractions</b>  |                                   |                |
| 9. Exempt federal interest   | • 9                               | 00             |
| 10. Excludable foreign source income   | • 10                              | 00             |
| 11. Colorado capital gain subtraction  | • 11                              | 00             |
| 12. Colorado Marijuana Business Deduction  | • 12                              | 00             |
| 13. Agricultural asset lease deduction. Enter CADA certificate number and submit a copy of your certificate with your return   | • CADA Certificate Number<br>• 13 | 00             |
| 14. Other subtractions, explanation required below   | • 14                              | 00             |
| Explain:   |                                   |                |
| 15. Sum of lines 9 through 14  | 15                                | 00             |
| <b>TAXPAYER COPY</b>   |                                   |                |
| 16. Modified federal taxable income, subtract line 15 from line 8  | 16                                | -100 00        |
| 17. Colorado taxable income before net operating loss deduction  | • 17                              | -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  | • 18(a)                           | 00             |
| (b) Subtract line 18(a) from line 17, if zero skip to 18(d)  | 18(b)                             | 00             |
| (c) Colorado net operating losses carried forward from tax years beginning on or after January 1, 2018   | • 18(c)                           | 00             |
| (d) Colorado net operating loss deduction, sum of (a) and (c)  | 18(d)                             | 00             |
| 19. Colorado taxable income, subtract line 18(d) from line 17  | 19                                | -100 00        |
| 20. Tax, 4.55% of the amount on line 19  | • 20                              | 0 00           |
| <b>Credits</b>   |                                   |                |
| 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.                              | • 21                              | 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. | • 22                              | 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.  | • 23                              | 0 00           |
| 24. Net tax, sum of lines 21, 22, and 23. Subtract that sum from line 20.  | 24                                | 0 00           |



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| Name   | Account Number |
|--|----------------|
| Hunter Hill Condominium Association  |                |
| 25. Recapture of prior year credits  | • 25 00        |
| 26. Sum of lines 24 and 25   | 26 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 0 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        |

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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](http://Colorado.gov/RevenueOnline) or

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



|   |                             |   |   |
|---|-----------------------------|---|---|
| Name<br>Hunter Hill Condominium Association   |                             | Account Number  |   |
| <b>C. The corporation's books are in care of:</b>   |                             |   |   |
| Last Name<br>Management   | First Name<br>Peak Property | Middle Initial  | Phone Number<br>970-349-6339  |
| Address<br>PO Box 2023  |                             | City<br>Crested Butte   | State Zip<br>CO 81224   |
| <b>D. Business code number per federal return (NAICS)</b><br>•  |                             | <b>E. Year corporation began doing business in Colorado</b><br>• 1981 |   |
| <b>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.</b>  |                             |   | • <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>G. Kind of business in detail</b><br>Condominium Association   |                             |   |   |
| <b>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?</b>   |                             |   | • <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| If yes, for which year(s) (YYY)   |                             |   |   |
| <b>Did you file amended Colorado returns to reflect such changes or submit copies of the Federal Agent's reports?</b>   |                             |   | • <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| Last Name of person or firm preparing return<br>Hewitt  |                             | First Name<br>Nikki   | Middle Initial  |
| Address of person or firm preparing return<br>P.O. Box 486  |                             | Phone Number<br>970-641-6100  |   |
| City<br>Gunnison  |                             | State<br>CO   | Zip<br>81230-0486   |
| 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)   |   |
| <b>Do Not Submit Federal Return, Forms or Schedules when Filing this Return</b>   |                             |   |   |

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|  |   |
|--|---|
| <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<br/>         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<br/>         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>   |   |

## CO Net Operating Loss Carryover Worksheet

Form **112**

**2020**

For calendar year 2020 or tax year beginning \_\_\_\_\_, ending \_\_\_\_\_

|  |   |                         |
|--|---|-------------------------|
| Name<br><b>Hunter Hill Condominium Association</b> | Employer Identification Number<br><b>74-2303740</b> | Colorado Account Number |
|--|---|-------------------------|

| 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) |
| 23rd                                    |   |                   |            |                             |                          |
| 22nd                                    |   |                   |            |                             |                          |
| 21st                                    |   |                   |            |                             |                          |
| 20th                                    |   |                   |            |                             |                          |
| <b>12/31/00</b>                         |   | <b>41,816</b>     |            |                             |                          |
| 19th                                    |   |                   |            |                             |                          |
| <b>12/31/01</b>                         |   |                   |            |                             |                          |
| 18th                                    |   |                   |            |                             |                          |
| <b>12/31/02</b>                         |   |                   |            |                             |                          |
| 17th                                    |   |                   |            |                             |                          |
| <b>12/31/03</b>                         |   |                   |            |                             |                          |
| 16th                                    |   |                   |            |                             |                          |
| <b>12/31/04</b>                         |   |                   |            |                             |                          |
| 15th                                    |   |                   |            |                             |                          |
| <b>12/31/05</b>                         |   |                   |            |                             |                          |
| 14th                                    |   |                   |            |                             |                          |
| <b>12/31/06</b>                         |   |                   |            |                             |                          |
| 13th                                    |   |                   |            |                             |                          |
| <b>12/31/07</b>                         |   |                   |            |                             |                          |
| 12th                                    |   |                   |            |                             |                          |
| <b>12/31/08</b>                         |   |                   |            |                             |                          |
| 11th                                    |   |                   |            |                             |                          |
| <b>12/31/09</b>                         |   |                   |            |                             |                          |
| 10th                                    |   |                   |            |                             |                          |
| <b>12/31/10</b>                         |   |                   |            |                             |                          |
| 9th                                     |   |                   |            |                             |                          |
| <b>12/31/11</b>                         | <b>-100</b>                                 |                   | <b>100</b> |                             | <b>100</b>               |
| 8th                                     |   |                   |            |                             |                          |
| <b>12/31/12</b>                         | <b>-95</b>                                  |                   | <b>95</b>  |                             | <b>95</b>                |
| 7th                                     |   |                   |            |                             |                          |
| <b>12/31/13</b>                         | <b>-96</b>                                  |                   | <b>96</b>  |                             | <b>96</b>                |
| 6th                                     |   |                   |            |                             |                          |
| <b>12/31/14</b>                         | <b>-97</b>                                  |                   | <b>97</b>  |                             | <b>97</b>                |
| 5th                                     |   |                   |            |                             |                          |
| <b>12/31/15</b>                         | <b>-99</b>                                  |                   | <b>99</b>  |                             | <b>99</b>                |
| 4th                                     |   |                   |            |                             |                          |
| <b>12/31/16</b>                         | <b>-100</b>                                 |                   | <b>100</b> |                             | <b>100</b>               |
| 3rd                                     |   |                   |            |                             |                          |
| <b>12/31/17</b>                         | <b>-100</b>                                 |                   | <b>100</b> |                             | <b>100</b>               |
| 2nd                                     |   |                   |            |                             |                          |
| <b>12/31/18</b>                         | <b>-100</b>                                 |                   | <b>100</b> |                             | <b>100</b>               |
| 1st                                     |   |                   |            |                             |                          |
| <b>12/31/19</b>                         | <b>-100</b>                                 |                   | <b>100</b> |                             | <b>100</b>               |
| NOL Carryover Available To Current Year |   |                   | <b>887</b> |                             |                          |
| Current Year                            | <b>-100</b>                                 |                   |            |                             | <b>100</b>               |
| NOL Carryover Available To Next Year    |   |                   |            |                             | <b>987</b>               |

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