

Department of the Treasury
Internal Revenue Service

▶ Information about Form 1120-H and its separate instructions is at www.irs.gov/form1120h.

For calendar year 2013 or tax year beginning _____, and ending _____

TYPE OR PRINT	Name Silvanite Condominium Association	Employer identification number 27-2066014
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. Box 2023	Date association formed
	City or town, state or province, country, and ZIP or foreign postal code Crested Butte CO 81224	03/01/1979

Check if:	(1) Final return	(2) <input checked="" type="checkbox"/> Name change	(3) Address change	(4) Amended return	
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A Check type of homeowners association: <input checked="" type="checkbox"/> Condominium management association		Residential real estate association	Timeshare association
B Total exempt function income. Must meet 60% gross income test (see instructions)	B		28,800
C Total expenditures made for purposes described in 90% expenditure test (see instructions)	C		24,363
D Association's total expenditures for the tax year (see instructions)	D		24,363
E Tax-exempt interest received or accrued during the tax year	E		

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

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Tax and Payments		
19 Taxable income. Subtract line 18 from line 17	19	-100
20 Enter 30% of line 19. (Timeshare associations, enter 32% of line 19.)	20	0
21 Tax credits (see instructions)	21	
22 Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits	22	0
23 a 2012 overpayment credited to 2013	23a	
b 2013 estimated tax payments	23b	
c Total ▶	23c	
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	0
25 Overpayment. Subtract line 22 from line 23g	25	
26 Enter amount of line 25 you want: Credited to 2014 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.

May the IRS discuss this return with the preparer shown below (see instr.)? Yes No

Sign Here	Signature of officer	Date	Title
Paid	Print/Type preparer's name Nikki Hewitt	Preparer's signature <i>Nikki Hewitt</i>	Date 02/27/14
Preparer	Firm's name ▶ Hewitt Accounting, LLC	Check <input type="checkbox"/> if self-employed	PTIN P01232158
Use Only	Firm's address ▶ P.O. Box 486 Gunnison, CO	Firm's EIN ▶ 26-3537739	Phone no. 970-641-6100
	81230-0486		

Colorado C Corporation Income Tax Form 112

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

(0023)

2013

-or-



Fiscal Year Beginning (MM/DD)	2013	Year Ending (MM/DD/YYYY)
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Name of Corporation Silvanite Condominium Association	Colorado Account Number
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Address P.O. Box 2023	FEIN 27-2066014
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City Crested Butte	State CO	Zip 81224
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Final Return <input type="checkbox"/>	If you are submitting a statement disclosing a listed or reported transaction, mark this box <input type="checkbox"/>
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A. Apportionment of Income. This return is being filed for:

<input 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 single-factor apportionment (Schedule SF 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 (Schedule SF required);	<input checked="" type="checkbox"/> (47) Other appointment method, must be pre-approved by the department (fill in below)

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B. Separate/Consolidate/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 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);	<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	00
3. Net federal taxable income, line 1 minus line 2	3	-100 00
Additions		
4. Federal net operating loss deduction	• 4	00
5. Colorado income tax deduction	• 5	00
6. Other additions, include explanation	• 6	00
7. Total of lines 3 through 6	7	-100 00



Subtractions		
8. Exempt federal interest	• 8	00
9. Excludable foreign source income	• 9	00
10. Colorado source capital gain (assets acquired on or after 5/9/94, held five years)	• 10	00
11. Other subtractions, include explanation	• 11	00
12. Total of lines 8 through 11	12	00
Taxable Income		
13. Modified federal taxable income, line 7 minus line 12	13	-100 00
14. Colorado taxable income before net operating loss deduction	• 14	-100 00
15. Colorado net operating loss deduction (May not exceed \$250,000)	• 15	00
16. Colorado taxable income, line 14 minus line 15	16	-100 00
17. Tax, 4.63% of the amount on line 16	• 17	0 00
Credits		
18. Total nonrefundable credits from line 22, Form 112CR (may not exceed tax on line 17)	• 18	00
19. Total Enterprise Zone credits used — as calculated, or from DR 1366 line 70	• 19	00
20. Net tax, line 17 minus lines 18 and 19	20	0 00
21. Recapture of prior year credits	• 21	00
22. Total of lines 20 and 21	22	00
23. Estimated tax and extension payments and credits	• 23	00
24. W-2G Withholding from lottery winnings	• 24	00
25. Innovative Motor Vehicle Credit from line 36 form DR 0617	• 25	00
26. Authorized Instream Flow Incentive Credit	• 26	00
27. Total of lines 23 through 26	27	00
28. Net tax due. Subtract line 27 from line 22	28	00
29. Penalty	• 29	00
30. Interest	• 30	00
31. Estimated tax penalty due	• 31	00
32. Total due. Enter the sum of lines 28 through 31	• 32	0 00

Do Not Submit Federal Return, Forms or Schedules when Filing this Return



33. Overpayment, line 27 minus line 22	33	00
34. Amount from line 33 to carry forward for future year estimated tax	• 34	00
35. Amount from line 33 to be refunded	• 35	00

Direct Deposit

Routing Number Type: Checking Savings
 Account Number

Pay electronically at www.Colorado.gov/RevenueOnline or
Mail and Make Checks Payable to: Colorado Department of Revenue
 Denver, CO 80261-0006

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.

C. The corporation's books are in care of:

Last Name Management	First Name Peak Property	Middle Initial	Phone Number 970-349-6339
Address P.O. Box 2023	City Crested Butte	State CO	Zip 81224

D. Business code number per federal return (NAICS) • 531390	E. Year corporation began doing business in Colorado • 03/01/1979
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F. May the Colorado Department of Revenue discuss this return with the paid preparer shown below (see instructions)
 • Yes No

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G. Kind of business in detail
 See Statement 1

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?
 • Yes 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?
 Yes No

Last Name of person or firm preparing return • Hewitt	First Name • Nikki	Middle Initial •
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Address of person or firm preparing return • P.O. Box 486	Phone Number • 970-641-6100
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City • Gunnison	State • CO	Zip • 81230
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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)
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CO Net Operating Loss Carryover Worksheet

Form **112**

2013

For the tax year beginning **01/01/13**, ending **12/31/13**

Name Silvanite Condominium Association	Employer Identification Number 27-2066014	Colorado Account Number
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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)
18th					
17th					
16th					
15th					
12/31/98					
14th					
12/31/99					
13th					
12/31/00					
12th					
12/31/01					
11th					
12/31/02					
10th					
12/31/03					
9th					
12/31/04					
8th					
12/31/05					
7th					
12/31/06					
6th					
12/31/07					
5th					
12/31/08					
4th					
12/31/09	-100		100		100
3rd					
12/31/10	-100		100		100
2nd					
12/31/11	-100		100		100
1st					
12/31/12	-100		100		100
NOL Carryover Available To Current Year			400		
Current Year	-100				100
NOL Carryover Available To Next Year					500

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Statement 1 - Form 112, Page 3, Line G - Kind of Business in Detail

Condominium Management Association

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