

For calendar year 2022 or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

TYPE OR PRINT	Name <b>Whetstone Townhouse Association</b>	Employer identification number <b>84-0850139</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>PO Box 1121</b>	Date association formed <b>06/28/1996</b>
	City or town, state or province, country, and ZIP or foreign postal code <b>Crested Butte, CO 81224</b>	

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	<b>See Statement 1</b>	B	<b>68,779.</b>
C	Total expenditures made for purposes described in 90% expenditure test	<b>See Statement 2</b>	C	<b>43,458.</b>
D	Association's total expenditures for the tax year		D	<b>43,458.</b>
E	Tax-exempt interest received or accrued during the tax year		E	<b>0.</b>

**Gross Income** (excluding exempt function income)

1	Dividends		1	
2	Taxable interest	<b>See Statement 3</b>	2	<b>9.</b>
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	<b>Gross income</b> (excluding exempt function income). Add lines 1 through 7		8	<b>9.</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	
16	<b>Total deductions.</b> Add lines 9 through 15		16	<b>0.</b>
17	Taxable income before specific deduction of \$100. Subtract line 16 from line 8		17	<b>9.</b>
18	Specific deduction of \$100		18	<b>\$100</b>

**Tax and Payments**

19	<b>Taxable income.</b> Subtract line 18 from line 17		19	<b>-91.</b>
20	Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)		20	<b>0.</b>
21	Tax credits		21	
22	<b>Total tax.</b> Subtract line 21 from line 20. See instructions for recapture of certain credits		22	<b>0.</b>
23	a 2021 overpayment credited to 2022 <b>23a</b>		c Total <b>23c</b>	<b>0.</b>
	b 2022 estimated tax payments <b>23b</b>			
	d Tax deposited with Form 7004 <b>23d</b>			
	e Credit for tax paid on undistributed capital gains (attach Form 2439) <b>23e</b>			
	f Credit for federal tax paid on fuels (attach Form 4136) <b>23f</b>			
	g Add lines 23c through 23f <b>23g</b>			
24	<b>Amount owed.</b> Subtract line 23g from line 22. See instructions		24	
25	<b>Overpayment.</b> Subtract line 22 from line 23g		25	
26	Enter amount of line 25 you want: <b>Credited to 2023 estimated tax</b> <b>Refunded</b>		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: *Jessica Roper* 15/24/23 **President**  
 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 <b>Jessica Roper</b>	Preparer's signature <i>Jessica Roper</i>	Date <b>03/30/23</b>	Check if self-employed <input type="checkbox"/>	PTIN <b>P02285959</b>
	Firm's name <b>Edward Howard CPA, LLC</b>	Firm's EIN <b>84-3548466</b>			
	Firm's address <b>114 N Boulevard Suite 205 Gunnison, CO 81230</b>	Phone no. <b>(970) 641-2500</b>			

Form 1120-H	Exempt Function Income	Statement 1
Description		Amount
HOA Membership Dues		68,741.
Pet Fees		38.
Total to Form 1120-H, Item B		68,779.

Form 1120-H	EXPENDITURES DESCRIBED IN 90% TEST	Statement 2
Description		Amount
Insurance Expense		8,849.
Maintenance and Repairs		3,418.
Management Fees		7,077.
Office Expense		179.
Professional Fees		1,348.
Riverbend HOA dues		3,385.
Snow Removal		6,003.
Utilities		11,579.
Water Augmentation		1,620.
Total to Form 1120-H, Item C		43,458.

Form 1120-H	Interest Income	Statement 3
Description	US	Other
Community Banks of Colorado		9.
Total to Form 1120-H, Line 2		9.



220112 11019

**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	
Whetstone Townhouse Association			
Address		Federal Employer ID Number	
PO Box 1121		84-0850139	
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	
<b>A. Apportionment of Income.</b> 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>B. Separate/Consolidated/Combined Filing.</b> 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. <b>Warning:</b> 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)			
<b>Federal Taxable Income</b>		Round to nearest dollar	
1. Federal taxable income from Federal form 1120 or 990-T	• 1	-91	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	-91	00
<b>Additions</b>			
4. Federal net operating loss deduction	• 4		00
5. Colorado income tax deduction	• 5		00



220112 21019

Name	Account Number
<b>Whetstone Townhouse Association</b>	
6. Other additions, submit explanation • 6	00
7. Sum of lines 3 through 6	-91 00
<b>Subtractions</b>	
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	00
<b>Taxable Income</b>	
13. Modified federal taxable income, subtract line 12 from line 7	-91 00
14. Colorado taxable income before net operating loss deduction • 14	-91 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	-91 00
18. Tax, 4.4% of the amount on line 17 • 18	0 00
<b>Credits</b>	
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.	0 00
23. Recapture of prior year credits • 23	00





220112 41019

Name		Account Number	
Whetstone Townhouse Association			
C. The corporation's books are in care of:			
Last Name	First Name	Middle Initial	Phone Number
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 Homeowners ASSN			
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
Roper		Jesssica	
Address of person or firm preparing return		Phone Number	
114 N Boulevard Suite 205		(970) 641-2500	
City		State	ZIP
Gunnison		CO	81230
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)	
President <i>Jessica Mal</i>		5/24/23	
<b>Do Not Submit Federal Return, Forms or Schedules when Filing this Return</b>			

<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 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 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>	