Form **1120-H**
Department of the Treasury
Internal Revenue Service

U.S. Income Tax Return for Homeowners Associations

▶ See separate instructions.

OMB No. 1545-0127

2011

For calendar year 2011 or tax year beginning , and ending

TYPE OR PRINT

Name: CEMENT CREEK CONDOMINIUM ASSN

Employer identification number: 84-1255953

Number, street, and room or suite no. If a P.O. box, see instructions.: 2 ELCHO AVENUE

Date association formed: 01/01/1993

City or town, state, and ZIP code: CRESTED BUTTE CO 81224

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 instructions)	B	121,545
C Total expenditures made for purposes described in 90% expenditure test (see instructions)	C	153,673
D Association's total expenditures for the tax year (see instructions)	D	153,755
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 schedule)	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) Total 11,113	14	
15 Other deductions (attach schedule)	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% 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 2010 overpayment credited to 2011 — 23a		
b 2011 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 2012 estimated tax** ▶ **Refunded** ▶	26	

Sign Here

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.

COPY

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: Kathy E. Ridgeway, CPA, M	Preparer's signature: Kathy E. Ridgeway, CPA, M	Date: 02/03/12	Check ☐ if self-employed	PTIN: P00188723
Firm's name ▶ Ridgeway Acct & Consulting Svcs LLC			Firm's EIN ▶	
Firm's address ▶ 124 E Virginia St Gunnison, CO 81230-2911			Phone no. 970-641-8849	

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization

(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No. 1545-0172

2011

Attachment Sequence No. **179**

Name(s) shown on return: CEMENT CREEK CONDOMINIUM ASSN

Identifying number: 84-1255953

Business or activity to which this form relates: Regular Depreciation

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2012. Add lines 9 and 10, less line 12 ▶	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	1,039

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2011	17	10,074
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶		

Section B—Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

	(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only–see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property						
b	5-year property						
c	7-year property						
d	10-year property						
e	15-year property						
f	20-year property						
g	25-year property			25 yrs.		S/L	
h	Residential rental property			27.5 yrs.	MM	S/L	
				27.5 yrs.	MM	S/L	
i	Nonresidential real property			39 yrs.	MM	S/L	
					MM	S/L	

Section C—Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

20a	Class life					S/L	
b	12-year			12 yrs.		S/L	
c	40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	11,113
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2011)

DAA

There are no amounts for Page 2

CEMCRE CEMENT CREEK CONDOMINIUM ASSN
84-1255953
FYE: 12/31/2011

Federal Asset Report
Form 1120, Page 1

02/03/2012 1:55 PM

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	Per	Conv	Meth	Prior	Current
Prior MACRS:												
3	PAVING	1/01/93	25,756				25,756	15	HY	150DB	25,756	0
4	SNOW FENCES	1/01/93	5,722				5,722	15	HY	150DB	5,722	0
5	HOT TUB, SUN DECK, ETC.	1/01/93	49,570				49,570	15	HY	150DB	49,570	0
6	DRIVEWAY-W.C.	1/01/93	21,058				21,058	15	HY	150DB	21,058	0
7	TROUT POND	1/01/93	22,082				22,082	15	HY	150DB	22,082	0
8	SPRINKLER SYSTEM	1/01/93	13,695				13,695	15	HY	150DB	13,695	0
9	HOT TUB - E.R.	1/01/93	3,398				3,398	15	HY	150DB	3,398	0
10	VARIOUS EQUIPMENT	1/01/93	2,128				2,128	15	HY	150DB	2,128	0
11	LEASEHOLD IMPROVEMENTS	1/01/02	142,000			X	99,400	15	HY	150DB	103,848	5,870
13	ROAD/PARKING LOT	7/01/10	75,000			X	37,500	15	HY	150DB	39,375	3,563
14	ROOF - WATERFALL CREEK	7/01/10	25,000				25,000	39	MM	S/L	294	641
			385,409				305,309				286,926	10,074
Other Depreciation:												
1	LANDSCAPING	1/01/93	10,855				10,855	15	MO	S/L	10,855	0
2	UTILITY BUILDING	1/01/93	18,124				18,124	31	MO	S/L	10,357	575
12	DECKS & ROOF	1/01/06	18,117				18,117	39	MO	S/L	2,323	464
	Total Other Depreciation		47,096				47,096				23,535	1,039
	Total ACRS and Other Depreciation		47,096				47,096				23,535	1,039
	Grand Totals		432,505				352,405				310,461	11,113
	Less: Dispositions and Transfers		0				0				0	0
	Less: Start-up/Org Expense		0				0				0	0
	Net Grand Totals		432,505				352,405				310,461	11,113

CEMCRE CEMENT CREEK CONDOMINIUM ASSN
84-1255953
FYE: 12/31/2011

Bonus Depreciation Report

02/03/2012 1:55 PM

Asset	Property Description	Date In Service	Tax Cost	Bus Pct	Tax Sec 179 Exp	Current Bonus	Prior Bonus	Tax - Basis for Depr
Activity: Form 1120, Page 1								
11	LEASEHOLD IMPROVEMENTS	1/01/02	142,000		0	0	42,600	99,400
13	ROAD/PARKING LOT	7/01/10	75,000		0	0	37,500	37,500
		Form 1120, Page 1	217,000		0	0	80,100	136,900
		Grand Total	217,000		0	0	80,100	136,900

CEMCRE CEMENT CREEK CONDOMINIUM ASSN
84-1255953
FYE: 12/31/2011

AMT Asset Report
Form 1120, Page 1

02/03/2012 1:55 PM

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	Per	Conv	Meth	Prior	Current
Prior MACRS:												
3	PAVING	1/01/93	25,756				25,756	15	HY	150DB	25,756	0
4	SNOW FENCES	1/01/93	5,722				5,722	15	HY	150DB	5,722	0
5	HOT TUB, SUN DECK, ETC.	1/01/93	49,570				49,570	15	HY	150DB	49,570	0
6	DRIVEWAY-W.C.	1/01/93	21,058				21,058	15	HY	150DB	21,058	0
7	TROUT POND	1/01/93	22,082				22,082	15	HY	150DB	22,082	0
8	SPRINKLER SYSTEM	1/01/93	13,695				13,695	15	HY	150DB	13,695	0
9	HOT TUB - E.R.	1/01/93	3,398				3,398	15	HY	150DB	3,398	0
10	VARIOUS EQUIPMENT	1/01/93	2,128				2,128	15	HY	150DB	2,128	0
11	LEASEHOLD IMPROVEMENTS	1/01/02	142,000			X	99,400	15	HY	150DB	103,848	5,870
13	ROAD/PARKING LOT	7/01/10	75,000			X	37,500	15	HY	150DB	39,375	3,563
14	ROOF - WATERFALL CREEK	7/01/10	25,000				25,000	39	MM	S/L	294	641
			385,409				305,309				286,926	10,074
Other Depreciation:												
1	LANDSCAPING	1/01/93	10,855				10,855	15	MO	S/L	10,855	0
2	UTILITY BUILDING	1/01/93	18,124				18,124	31	MO	S/L	10,357	575
12	DECKS & ROOF	1/01/06	18,117				18,117	39	MO	S/L	2,323	464
	Total Other Depreciation		47,096				47,096				23,535	1,039
	Total ACRS and Other Depreciation		47,096				47,096				23,535	1,039
	Grand Totals		432,505				352,405				310,461	11,113
	Less: Dispositions and Transfers		0				0				0	0
	Net Grand Totals		432,505				352,405				310,461	11,113

CEMCRE CEMENT CREEK CONDOMINIUM ASSN
84-1255953
FYE: 12/31/2011

ACE Asset Report
Form 1120, Page 1

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Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	Per	Conv	Meth	Prior	Current
Prior MACRS:												
3	PAVING	1/01/93	25,756				25,756	15	HY	S/L	25,756	0
4	SNOW FENCES	1/01/93	5,722				5,722	15	HY	S/L	5,722	0
5	HOT TUB, SUN DECK, ETC.	1/01/93	49,570				49,570	15	HY	S/L	49,570	0
6	DRIVEWAY-W.C.	1/01/93	21,058				21,058	15	HY	S/L	21,058	0
7	TROUT POND	1/01/93	22,082				22,082	15	HY	S/L	22,082	0
8	SPRINKLER SYSTEM	1/01/93	13,695				13,695	15	HY	S/L	13,695	0
9	HOT TUB - E.R.	1/01/93	3,398				3,398	15	HY	S/L	3,398	0
10	VARIOUS EQUIPMENT	1/01/93	2,128				2,128	15	HY	S/L	2,128	0
11	LEASEHOLD IMPROVEMENTS	1/01/02	142,000			X	99,400	15	HY	150DB	103,848	5,870
13	ROAD/PARKING LOT	7/01/10	75,000			X	37,500	15	HY	150DB	39,375	3,563
14	ROOF - WATERFALL CREEK	7/01/10	25,000				25,000	39	MM	S/L	294	641
			385,409				305,309				286,926	10,074
Other Depreciation:												
1	LANDSCAPING	1/01/93	10,855				10,855	15	MO	S/L	10,855	0
2	UTILITY BUILDING	1/01/93	18,124				18,124	31	MO	S/L	10,357	575
12	DECKS & ROOF	1/01/06	18,117				18,117	39	MO	S/L	2,323	464
	Total Other Depreciation		47,096				47,096				23,535	1,039
	Total ACRS and Other Depreciation		47,096				47,096				23,535	1,039
	Grand Totals		432,505				352,405				310,461	11,113
	Less: Dispositions and Transfers		0				0				0	0
	Net Grand Totals		432,505				352,405				310,461	11,113

Asset	Description	Date In Service	Cost	Tax	AMT	ACE
Prior MACRS:						
3	PAVING	1/01/93	25,756	0	0	0
4	SNOW FENCES	1/01/93	5,722	0	0	0
5	HOT TUB, SUN DECK, ETC.	1/01/93	49,570	0	0	0
6	DRIVEWAY-W.C.	1/01/93	21,058	0	0	0
7	TROUT POND	1/01/93	22,082	0	0	0
8	SPRINKLER SYSTEM	1/01/93	13,695	0	0	0
9	HOT TUB - E.R.	1/01/93	3,398	0	0	0
10	VARIOUS EQUIPMENT	1/01/93	2,128	0	0	0
11	LEASEHOLD IMPROVEMENTS	1/01/02	142,000	5,869	5,869	5,869
13	ROAD/PARKING LOT	7/01/10	75,000	3,206	3,206	3,206
14	ROOF - WATERFALL CREEK	7/01/10	25,000	641	641	641
			385,409	9,716	9,716	9,716
Other Depreciation:						
1	LANDSCAPING	1/01/93	10,855	0	0	0
2	UTILITY BUILDING	1/01/93	18,124	575	575	575
12	DECKS & ROOF	1/01/06	18,117	465	465	465
	Total Other Depreciation		47,096	1,040	1,040	1,040
	Total ACRS and Other Depreciation		47,096	1,040	1,040	1,040
	Grand Totals		432,505	10,756	10,756	10,756

Form **1120-H** | **Two Year Comparison Worksheet** | **2010 & 2011**

Name
CEMENT CREEK CONDOMINIUM ASSN

Employer Identification Number
84-1255953

		2010	2011	Differences
	Exempt function income	259,477	121,545	-137,932
	Expenditures for expenditure test	176,744	153,673	-23,071
	Total expenditures for the year	176,744	153,755	-22,989
	Tax-exempt interest received			
Income	Dividends			
	Taxable interest			
	Gross rents			
	Gross royalties			
	Capital gain net income from Schedule D			
	Net gain or (loss) from Form 4797			
	Other income			
	Gross income (excluding exempt function income)			
Deductions	Salaries and wages			
	Repairs and maintenance			
	Rents			
	Taxes and licenses			
	Interest			
	Depreciation			
	Other deductions			
	Total deductions			
	Taxable income before specific deduction			
	Specific deduction of $100	100	100	
Tax	**Taxable income**	-100	-100	
	Income tax	0	0	0
	Tax credits			
	Total tax (Including recapture of credits)	0	0	0
Payments and Credits	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			
	Total payments and credits (Including backup withholding)			
Tax Due or Refund	**Tax due (overpayment)**	0	0	0
	Penalties and interest			
	Net tax due (overpayment)	0	0	0
	Amount of overpayment credited to next year's tax			
	Amount of overpayment refunded			

Form **1120**

Return Carryover Summary

For calendar year 2011 or tax year beginning , ending

2011

Name
CEMENT CREEK CONDOMINIUM ASSN

Employer Identification Number
84-1255953

Activity/Form	Description	Carryover to Next Year
1120-H	Corporate Return	
	Net Operating Loss	32,128
	Net Operating Loss AMT	32,128

Form 1120-H Return Summary

For calendar year 2011 or tax year beginning , ending

CEMENT CREEK CONDOMINIUM ASSN **84-1255953**

Exempt Function Income		
Total exempt function income	121,545	
Total expenditures made for the expenditure test	153,673	
Association's total expenditures	153,755	
Tax-exempt interest received or accrued		
Taxable Income		
Gross income		
Total deductions		
Taxable income before specific deduction of $100		
Specific deduction of $100	100	
Taxable income		-100
Tax Computation		
Income tax		
Tax credits		
Total tax		
Payments / Penalties		
Estimated tax payments		
Extension payment		
Other payments / credits		
Penalties and interest		
Total payments / penalties		
Tax due		0
Overpayment credited to next year's estimated tax		
Refund		

FORM 112 (11/23/11)
COLORADO DEPARTMENT OF REVENUE
DENVER, CO 80261-0006

1022

Departmental Use Only

DO NOT SUBMIT FEDERAL RETURN, FORMS OR SCHEDULES WHEN FILING THIS RETURN.

(0023) 2011 Form 112 Colorado State C Corporation Income Tax Return

For the tax year beginning 01/01/11, ending 12/31/11

Name of Corporation	Colorado Account Number
CEMENT CREEK CONDOMINIUM ASSN	• 18-04515
Address	**Federal Employer I.D. Number**
2 ELCHO AVENUE	• 84-1255953
City / **State** / **ZIP**	
CRESTED BUTTE / CO / 81224	

Final Return • ☐

If you are attaching a statement disclosing a listed or reportable transaction, check 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 single-factor apportionment (Attach Schedule SF);
- ☐ **(44)** A corporation engaged in interstate business apportioning income under special regulation;
- ☐ **(45)** A corporation electing to pay a tax on its gross Colorado sales;
- ☒ **(47)** Other, federal form filed. 1120-H

• **B. Separate/Consolidate/Combined Filing.** This return is being filed by:

- ☒ A single corporation filing a separate return;
- ☐ 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 here: _____ (Attach Schedule C);
- ☐ An affiliated group of corporations required to file a combined return (Attach Schedule C).;
- ☐ An affiliated group of corporations required to file a combined return that includes another affiliated, consolidated group (Attach Schedule C).

Federal Taxable Income		**Round to the Nearest Dollar**
1. Federal taxable income from Form 1120	• 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, attach 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, attach 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 non-refundable credits from line 73, Form 112CR (may not exceed tax on line 17)	• 18	00
19. Net tax, line 17 minus line 18	19	0 00
20. Recapture of prior year credits	• 20	00

DO NOT SUBMIT FEDERAL RETURN, FORMS OR SCHEDULES WHEN FILING THIS RETURN.

21. Total of lines 19 and 20	21		00
22. Estimated tax and extension payments and credits	• 22		00
23. W-2G Withholding from lottery winnings	• 23		00
24. Refundable alternative fuel vehicle credit from line 74 Form 112CR	• 24		00
25. Total of lines 22 - 24	25		00
26. Net tax due - subtract line 25 from line 21	26		00
27. Penalty	• 27		00
28. Interest	• 28		00
29. Estimated tax penalty due	• 29		00
30. Total due - enter the sum of lines 26 - 29	• 30	0	00
31. Overpayment, line 25 minus line 21	31		00
32. Amount from line 31 to carry forward for future year estimated tax	• 32		00
33. Amount from line 31 to be refunded	• 33		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 amount directly from your bank account electronically.

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

Name	Telephone Number

Address	City	State	ZIP
2 ELCHO AVENUE	CRESTED BUTTE	CO	81224

D. Business code number per federal return (NAICS) • 531390

E. Year corporation began doing business in Colorado • 01/01/1993

F. May the Colorado Department of Revenue discuss this return with the paid preparer shown below (see instructions) • ☒ Yes ☐ No

G. Kind of business in detail:

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)? _____
Did you file amended Colorado returns to reflect such changes or submit copies of the Federal Agent's reports. ☐ Yes ☒ No

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 and Title of Officer COPY

Date

Person or Firm preparing return (name, address and telephone number):

• Kathy E. Ridgeway, CPA, MBA
124 E Virginia St
Gunnison CO 81230-2911
970-641-8849

Form 112	CO NOL Carryover Worksheet For the tax year beginning 01/01/11, ending 12/31/11	2011

Name	Employer Identification Number	Colorado Account Number
CEMENT CREEK CONDOMINIUM ASSN	84-1255953	18-04515

Preceding Taxable Year	Income (Loss)	Prior Year		Current Year	Next Year Carryover
		Utilized (Offset)	Carryovers	Carryover Utilized (Offset)	Adjustment Income (Loss)
15th 12/31/96					
14th 12/31/97					
13th 12/31/98					
12th 12/31/99					
11th 12/31/00					
10th 12/31/01					
9th 12/31/02					
8th 12/31/03					
7th 12/31/04					
6th 12/31/05					
5th 12/31/06					
4th 12/31/07					
3rd 12/31/08					
2nd 12/31/09					
1st 12/31/10	-100		100		100
NOL Carryover Available To Current Year			100		
Current Year	-100				100
NOL Carryover Available To Next Year					200

Form 112	CO Two Year Comparison Worksheet	2010 & 2011

Name	Employer Identification Number	Colorado Account Number
CEMENT CREEK CONDOMINIUM ASSN	84-1255953	18-04515

		2010	2011	Differences
Income	Federal taxable income	-100	-100	
	Federal net operating loss			
	Colorado income tax deduction			
	Other additions			
	Total income	-100	-100	
Deductions	Exempt federal interest			
	Excludable foreign source income			
	Colorado source capital gain			
	Other subtractions			
	Total deductions			
	Modified federal taxable income	-100	-100	
	Colorado taxable income before net operating loss	-100	-100	
	Colorado net operating loss			
	Colorado taxable income	-100	-100	
Tax and Credits	**Tax**			
	Total non-refundable credits			
	Recapture of prior credits			
	Total tax			
Pymts and Refundable Credit	Estimated tax and extension payments and credits			
	Refundable alternative fuel vehicle credit			
	Total payment and credit			
Tax Due or Refund	**Tax due (overpayment)**			
	Penalty			
	Interest			
	Estimated tax penalty due			
	Net tax due (overpayment)			
	Amount of overpayment to be credited to next year's tax			
	Amount of overpayment refunded			

Colorado Form 112 Return Summary

For the tax year beginning 01/01/11, and ending 12/31/11

CEMENT CREEK CONDOMINIUM ASSN 18-04515

Taxable Income		
Federal taxable income	-100	
Additions to federal income		
Subtractions from federal income		
Modified federal taxable income	-100	
Apportionment percentage	100.000000	
Colorado taxable income before NOL	-100	
Colorado NOL		
Taxable income		-100
Tax Computation		
Colorado tax		
Total non-refundable credits		
Recapture prior year credits		
Total tax		
Payments / Penalties		
Payments		
Refundable credits		
Penalty		
Interest		
Total payments / penalties		
Tax due		0
Overpayment credited to next year's estimated tax		
Refund		

Next Year's Estimates	
1st quarter	
2nd quarter	
3rd quarter	
4th quarter	
Total	

Apportionment	
Apportionment percentage	100.000000