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Form **4562**

Department of the Treasury
Internal Revenue Service (99)

# Depreciation and Amortization
(Including Information on Listed Property)

▶ Attach to your tax return.

▶ Go to *www.irs.gov/Form4562* for instructions and the latest information.

172

**2021**

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 | 1,050,000 |
| 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 | 2,620,000 |
| 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 2020 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 don't enter more than line 11 | 12 | |
| 13 | Carryover of disallowed deduction to 2022. Add lines 9 and 10, less line 12 ▶ | 13 | |

**Note:** Don't use Part II or Part III below for listed property. Instead, use Part V.

## Part II Special Depreciation Allowance and Other Depreciation (Don't 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 | |

## Part III MACRS Depreciation (Don't include listed property. See instructions.)

### Section A

| | | | |
|---|---|---|---|
| 17 | MACRS deductions for assets placed in service in tax years beginning before 2021 | 17 | 13,419 |
| 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 2021 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 2021 Tax Year Using the Alternative Depreciation System

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 20a | Class life | | | | | S/L | |
| b | 12-year | | | 12 yrs. | | S/L | |
| c | 30-year | | | 30 yrs. | MM | S/L | |
| d | 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 | 13,419 |
| 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.**

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THERE ARE NO AMOUNTS FOR PAGE 2

Form **4562** (2021)

CCCAHOA

Form **1120-H**

Department of the Treasury
Internal Revenue Service

# U.S. Income Tax Return for Homeowners Associations

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

**2021**

For calendar year 2021 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 AVE. | Date association formed: 01/01/1993 |
| | City or town, state or province, country, and ZIP or foreign postal 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 | 184,216 |
| C | Total expenditures made for purposes described in 90% expenditure test. See instructions | C | 185,025 |
| D | Association's total expenditures for the tax year. See instructions | D | 185,025 |
| 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 | 18 |
| 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 | 18 |

## 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 13,419 | 14 | |
| 15 | Other deductions (attach statement) | 15 | 100 |
| 16 | **Total deductions.** Add lines 9 through 15 | 16 | 100 |
| 17 | Taxable income before specific deduction of $100. Subtract line 16 from line 8 | 17 | -82 |
| 18 | Specific deduction of $100 | 18 | 100 |

## Tax and Payments

| | | | | | |
|---|---|---|---|---|---|
| 19 | **Taxable income.** Subtract line 18 from line 17 | | | 19 | -182 |
| 20 | Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) 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 |
| 23a | 2020 overpayment credited to 2021 | 23a | | | |
| b | 2021 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 2022 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.

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

Signature of officer PERRY A HOPPER Date 9-16-22 Title Property Manager & Board Member

**Paid Preparer Use Only**

| | | | | |
|---|---|---|---|---|
| Print/Type preparer's name: THOMAS N STOEBER | Preparer's signature: Thomas N Stoeber CPA | Date: 09/13/22 | Check ☒ if self-employed | PTIN: P00317616 |
| Firm's name ▶ THOMAS N. STOEBER, P.C. | | | Firm's EIN ▶ | 45-0480119 |
| Firm's address ▶ 310 NORTH MAIN STREET GUNNISON, CO 81230-2404 | | | Phone no. | 970-641-3684 |

For Paperwork Reduction Act Notice, see separate instructions.

Form **1120-H** (2021)

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DR 0112 (11/19/21)
COLORADO DEPARTMENT OF REVENUE
*Tax.Colorado.gov*


# 2021 Colorado C Corporation Income Tax Return

**Do not submit federal return, forms or schedules when filing this return.** **(0023)**

| Fiscal Year Beginning (MM/DD/21) | Year Ending (MM/DD/YY) |
|---|---|
| 01/01/21 | 12/31/21 |

Name of Corporation: CEMENT CREEK CONDOMINIUM ASSN

• Colorado Account Number:

Address: 2 ELCHO AVE.

• Federal Employer ID Number: 84-1255953

City: CRESTED BUTTE

State: CO ZIP: 81224

• ☐ Mark for Final Return

• ☐ 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 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);
  - • Enter the year of election (YYYY):
- ☐ An affiliated group of corporations required to file a combined return (Schedule C required);
- ☐ An affiliated group of corporations required to file a combined return that includes another affiliated, consolidated group (Schedule C required);

## Federal Taxable Income

| | | Round to nearest dollar |
|---|---|---|
| **1.** Federal taxable income from Federal form 1120 or 990-T | • 1 | -182 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 | -182 00 |

## Additions

| | | |
|---|---|---|
| **4.** Federal net operating loss deduction | • 4 | 00 |
| **5.** Colorado income tax deduction | • 5 | 00 |

| Name | Account Number |
|---|---|
| CEMENT CREEK CONDOMINIUM ASSN | |

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

| Last Name | First Name | Middle Initial | Phone Number |
|---|---|---|---|
| HOPPER | PERRY A | | 970-349-6682 |

| Address | City | State | ZIP |
|---|---|---|---|
| 2 ELCHO AVE. | CRESTED BUTTE | CO | 81224 |

| **D.** Business code number per federal return (NAICS) | **E.** Year corporation began doing business in Colorado |
|---|---|
| • 531310 | • 1993 |

**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. • [X] 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 [X] 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 [X] No

| Last Name of person or firm preparing return | First Name | Middle Initial |
|---|---|---|
| STOEBER | THOMAS | N |

| Address of person or firm preparing return | Phone Number |
|---|---|
| 310 NORTH MAIN STREET | 970-641-3684 |

| City | State | ZIP |
|---|---|---|
| GUNNISON | CO | 81230-2404 |

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) |
|---|---|
| [signature] | 09-16-22 |

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

| If you are filing this return **with** a check or payment, please mail the return to: | If you are filing this return **without** a check or payment, please mail the return to: |
|---|---|
| COLORADO DEPARTMENT OF REVENUE<br>Denver, CO 80261-0006 | COLORADO DEPARTMENT OF REVENUE<br>Denver, CO 80261-0005 |

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

Form **112**

# CO Net Operating Loss Carryover Worksheet

For calendar year 2021 or tax year beginning , ending

**2021**

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

| Preceding Taxable Year | Adjustment to NOL Income /(Loss) After Adj. | Prior Year Utilized (Offset) | Prior Year Carryovers | Current Year Carryover Utilized (Offset) | Next Year Carryover Adjustment Income (Loss) |
|---|---|---|---|---|---|
| 24th | | | | | |
| 23rd | | | | | |
| 22nd | | | | | |
| 21st | | | | | |
| 20th 12/31/01 | | | | | |
| 19th 12/31/02 | | | | | |
| 18th 12/31/03 | | | | | |
| 17th 12/31/04 | | | | | |
| 16th 12/31/05 | | | | | |
| 15th 12/31/06 | | | | | |
| 14th 12/31/07 | | | | | |
| 13th 12/31/08 | | | | | |
| 12th 12/31/09 | | | | | |
| 11th 12/31/10 | | | | | |
| 10th 12/31/11 | | | | | |
| 9th 12/31/12 | -364 | | 364 | | 364 |
| 8th 12/31/13 | -80 | | 80 | | 80 |
| 7th 12/31/14 | -60 | | 60 | | 60 |
| 6th 12/31/15 | -52 | | 52 | | 52 |
| 5th 12/31/16 | -77 | | 77 | | 77 |
| 4th 12/31/17 | -49 | | 49 | | 49 |
| 3rd 12/31/18 | -45 | | 45 | | 45 |
| 2nd 12/31/19 | -36 | | 36 | | 36 |
| 1st 12/31/20 | -100 | | 100 | | 100 |
| NOL Carryover Available To Current Year | | | 863 | | |
| Current Year | -182 | | | | 182 |
| NOL Carryover Available To Next Year | | | | | 1,045 |

**THOMAS N. STOEBER, P.C.**
**310 NORTH MAIN STREET**
**GUNNISON, CO 81230-2404**
**970-641-3684**

September 13, 2022

Cement Creek Condominium Assn
2 Elcho Ave.
Crested Butte, CO 81224

Dear Members:

This letter is to confirm and specify the terms of our engagement with you and to clarify the nature and extent of the services we will provide. In order to ensure an understanding of our mutual responsibilities, we ask all clients for whom returns are prepared to confirm the following arrangements.

We will prepare your 2021 federal and state corporate tax returns from information which you will furnish to us. We will not audit or otherwise verify the data you submit, although it may be necessary to ask you for clarification of some of the information.

It is your responsibility to provide all the information required for the preparation of complete and accurate returns. You should retain all the documents, cancelled checks and other data that form the basis of these returns. These may be necessary to prove the accuracy and completeness of the returns to a taxing authority. You have the final responsibility for the income tax returns and, therefore, you should review them carefully before you sign them.

Our work in connection with the preparation of your income tax returns does not include any procedures designed to discover defalcations and/or other irregularities, should any exist. We will render such accounting and bookkeeping assistance as determined to be necessary for preparation of the income tax returns.

The law provides various penalties that may be imposed when taxpayers understate their tax liability. If you would like information on the amount or the circumstances of these penalties, please contact us.

Your returns may be selected for review by the taxing authorities. Any proposed adjustments by the examining agent are subject to certain rights of appeal. In the event of such government tax examination, we will be available upon request to represent you and will render additional invoices for the time and expenses incurred.

Our fee for these services will be based upon the amount of time required at standard billing rates plus out-of-pocket expenses. All invoices are due and payable upon presentation.

If the foregoing fairly sets forth your understanding, please sign the enclosed copy of this letter in the space indicated and return it to our office. However, if there are other tax returns you expect us to prepare, please inform us by noting so at the end of the return copy of this letter.

We want to express our appreciation for this opportunity to work with you.

Very truly yours,

THOMAS N. STOEBER, P.C.

Accepted By: _____

Date: 9/16/22