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.

OMB No. 1545-0123

2023

For calendar year 2023 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	195,779
C	Total expenditures made for purposes described in 90% expenditure test. See instructions	C	207,283
D	Association's total expenditures for the tax year. See instructions	D	207,283
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	42
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	42

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	42
18	Specific deduction of $100	18	100

Tax and Payments

19	**Taxable income.** Subtract line 18 from line 17			19	-58
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	Preceding year's overpayment credited to the current year	23a			
b	Current year's estimated tax payments	23b			
c	Tax deposited with Form 7004	23c			
d	Credit for tax paid on undistributed capital gains (attach Form 2439)	23d			
e	Credit for federal tax paid on fuels (attach Form 4136)	23e			
f	Elective payment election amount from Form 3800	23f			
g	**Total payments and credits.** Combine lines 23a 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 2024 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 HOPPER Date 9/20/24 Title OFFICER

Paid Preparer Use Only

Print/Type preparer's name: KIMBERLY J. HITCHCOCK,CPA	Preparer's signature: KIMBERLY J. HITCHCOCK,CPA	Date: 09/24/24	Check ☐ if self-employed	PTIN: P00291937
Firm's name: MCNURLIN HITCHCOCK & ASSOCIATES, PC			Firm's EIN: 84-1233353	
Firm's address: 1987 WADSWORTH BLVD SUITE A LAKEWOOD, CO 80214			Phone no.: 303-988-5648	

For Paperwork Reduction Act Notice, see separate instructions.

DAA

Form **1120-H** (2023)

230112 11022

DR 0112 (08/22/23)
COLORADO DEPARTMENT OF REVENUE
Tax.Colorado.gov

2023 Colorado C Corporation Income Tax Return

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

Fiscal Year Beginning (MM/DD/23)	Year Ending (MM/DD/YY)
01/01/23	12/31/23

Name of Corporation	• Colorado Account Number
CEMENT CREEK CONDOMINIUM ASSN	

Address	• Federal Employer ID Number
2 ELCHO AVE	84-1255953

City	State	ZIP
CRESTED BUTTE	CO	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);

☐ **(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);

• Enter the year of election (YYYY)

☐ 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	-58 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	-58 00
Additions		
4. Federal net operating loss deduction	• 4	00
5. Colorado income tax deduction	• 5	00

Name	Account Number
CEMENT CREEK CONDOMINIUM ASSN	

6. Other additions, submit explanation	• 6		00
7. Sum of lines 3 through 6	7	-58	00
Subtractions			
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	12		00
Taxable Income			
13. Modified federal taxable income, subtract line 12 from line 7	13	-58	00
14. Colorado taxable income before net operating loss deduction	• 14	-58	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	17	-58	00
18. **Tax**, 4.4% of the amount on line 17	• 18	0	00
Credits			
19. Sum of nonrefundable credits from line 26B, 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	0	00
22. Net tax, sum of lines 19, 20, and 21. Subtract that sum from line 18.	22	0	00
23. Recapture of prior year credits	• 23		00

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DR 0112 (08/22/23)
COLORADO DEPARTMENT OF REVENUE
Tax.Colorado.gov

Form 112

Name	Account Number
CEMENT CREEK CONDOMINIUM ASSN	

24. Sum of lines 22 and 23	**24**	00
25. Estimated tax, extension payments, and credits	• **25**	00
26. W-2G Withholding from lottery winnings, you must submit the W-2G(s) with your return.	• **26**	00
27. Gross Conservation Easement Credit from the DR 1305G line 33, you must submit the DR 1305G with your return.	• **27**	00
28. Innovative Motor Vehicle and Innovative Truck Credit from form DR 0617, you must submit the DR 0617(s) with your return.	• **28**	00
29. 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.	• **29**	00
30. Renewable Energy Tax Credit from form DR 1366 line 86, you must submit the DR 1366 with your return.	• **30**	00
31. SALT Parity Act Credit (see instructions).	• **31**	00
32. Credit for conversion costs to an employee-owned business model. You must submit the certificate from the Office of Economic Development with your return.	• **32**	00
33. Alternative Transportation Options Credit.	• **33**	00
34. Refundable Residential Energy Storage Systems Credit (assigned to you by the building owner) from line 10 of DR 1307, which you must submit with your return.	• **34**	00
35. Refundable Heat Pump Credit (assigned to you by the building owner) from line 8 of DR 1322, which you must submit with your return.	• **35**	00
36. Sum of lines 25 through 35	**36**	00
37. Net tax due. Subtract line 36 from line 24	**37**	0 00
38. Penalty	• **38**	00
39. Interest	• **39**	00
40. Estimated tax penalty due	• **40**	00
41. Total due. Enter the sum of lines 37 through 40	• **41**	0.00
42. Overpayment, subtract line 24 from line 36	**42**	00
43. Amount from line 42 to carry forward to the next year's estimated tax	• **43**	00
44. Amount from line 42 to be refunded	• **44**	00

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* or

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

230112 41022

DR 0112 (08/22/23)
COLORADO DEPARTMENT OF REVENUE
Tax.Colorado.gov
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Form 112

Name	Account Number
CEMENT CREEK CONDOMINIUM ASSN	

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

Last Name	First Name	Middle Initial	Phone Number
CRESTED YETI			970-209-2200

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
HOMEOWNERS ASSOCIATION

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
J. HITCHCOCK, CPA	KIMBERLY	

Address of person or firm preparing return	Phone Number	
1987 WADSWORTH BLVD SUITE A	303-988-5648	

City	State	ZIP
LAKEWOOD	CO	80214

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)
OFFICER	9/30/24

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:

COLORADO DEPARTMENT OF REVENUE
Denver, CO 80261-0006

If you are filing this return **without** a check or payment, please mail the return to:

COLORADO DEPARTMENT OF REVENUE
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

2023

For calendar year 2023 or tax year beginning , ending

Name: **CEMENT CREEK CONDOMINIUM ASSN**

Employer Identification Number: **84-1255953**

Colorado Account Number:

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 12/31/99					
23rd 12/31/00					
22nd 12/31/01					
21st 12/31/02					
20th 12/31/03					
19th 12/31/04					
18th 12/31/05					
17th 12/31/06					
16th 12/31/07					
15th 12/31/08					
14th 12/31/09					
13th 12/31/10					
12th 12/31/11					
11th 12/31/12	-364		364		364
10th 12/31/13	-80		80		80
9th 12/31/14	-60		60		60
8th 12/31/15	-52		52		52
7th 12/31/16	-77		77		77
6th 12/31/17	-49		49		49
5th 12/31/18	-45		45		45
4th 12/31/19	-36		36		36
3rd 12/31/20	-100		100		100
2nd 12/31/21	-182		182		182
1st 12/31/22	-174		174		174
NOL Carryover Available To Current Year			1,219		
Current Year	-58				58
NOL Carryover Available To Next Year					1,277