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

U.S. Corporation Income Tax Return

For calendar year 2024 or tax year beginning , ending

Go to *www.irs.gov/Form1120* for instructions and the latest information.

OMB No. 1545-0123

2024

A Check if:
1a Consolidated return (attach Form 851)
b Life/nonlife consolidated return
2 Personal holding co. (attach Sch. PH)
3 Personal service corp. (see instructions)
4 Schedule M-3 attached

TYPE OR PRINT

Name
WHETSTONE INDUSTRIAL PARK LOT OWNER HOMEOWNER ASSOCIATION

Number, street, and room or suite no. If a P.O. box, see instructions.
P.O.BOX 2023

City or town, state or province, country, and ZIP or foreign postal code
CRESTED BUTTE CO 81224

B Employer identification number
88-1769369

C Date incorporated
06/01/2017

D Total assets (see instructions)
$ **29,646**

E Check if: (1) Initial return (2) Final return (3) Name change (4) [X] Address change

Income	1a	Gross receipts or sales	1a	68,370	
	b	Returns and allowances	1b		
	c	Balance. Subtract line 1b from line 1a			1c 68,370
	2	Cost of goods sold (attach Form 1125-A)			2
	3	Gross profit. Subtract line 2 from line 1c			3 68,370
	4	Dividends and inclusions (Schedule C, line 23)			4
	5	Interest			5
	6	Gross rents			6
	7	Gross royalties			7
	8	Capital gain net income (attach Schedule D (Form 1120))			8
	9	Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)			9
	10	Other income (see instructions—attach statement)			10
	11	**Total income.** Add lines 3 through 10			11 68,370
Deductions (See instructions for limitations on deductions.)	12	Compensation of officers (see instructions—attach Form 1125-E)			12
	13	Salaries and wages (less employment credits)			13
	14	Repairs and maintenance			14
	15	Bad debts			15
	16	Rents			16
	17	Taxes and licenses			17
	18	Interest (see instructions)			18
	19	Charitable contributions			19
	20	Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)			20
	21	Depletion			21
	22	Advertising			22
	23	Pension, profit-sharing, etc., plans			23
	24	Employee benefit programs			24
	25	Energy efficient commercial buildings deduction (attach Form 7205)			25
	26	Other deductions (attach statement) **SEE STMT 1**			26 68,370
	27	**Total deductions.** Add lines 12 through 26			27 68,370
	28	Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11			28 0
	29a	Net operating loss deduction (see instructions)	29a		
	b	Special deductions (Schedule C, line 24)	29b		
	c	Add lines 29a and 29b			29c
Tax, Refundable Credits, and Payments	30	**Taxable income.** Subtract line 29c from line 28. See instructions			30 0
	31	Total tax (Schedule J, line 12)			31 0
	32	Reserved for future use			32
	33	Total payments and credits (Schedule J, line 23)			33
	34	Estimated tax penalty. See instructions. Check if Form 2220 is attached			34
	35	**Amount owed.** If line 33 is smaller than the total of lines 31 and 34, enter amount owed			35
	36	**Overpayment.** If line 33 is larger than the total of lines 31 and 34, enter amount overpaid			36
	37	Enter amount from line 36 you want: **Credited to 2025 estimated tax** **Refunded**			37

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 instructions. [X] Yes [ ] No

Signature of officer **BOARD MEMBER** Date

BOARD MEMBER
Title

Paid Preparer Use Only

Print/Type preparer's name **KIMBERLY J. HITCHCOCK,CPA**	Preparer's signature **KIMBERLY J. HITCHCOCK,CPA**	Date **07/24/25**	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**

Schedule C Dividends, Inclusions, and Special Deductions (see instructions)		**(a)** Dividends and inclusions	**(b)** %	**(c)** Special deductions **(a)** x **(b)**
1	Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)		50	
2	Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)		65	
3	Dividends on certain debt-financed stock of domestic and foreign corporations		See instructions	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities		23.3	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities		26.7	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs		50	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs		65	
8	Dividends from wholly owned foreign subsidiaries		100	
9	**Subtotal.** Add lines 1 through 8. See instructions for limitations		See instructions	
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958		100	
11	Dividends from affiliated group members		100	
12	Dividends from certain FSCs		100	
13	Foreign-source portion of dividends received from a specified 10%-owned foreign corporation (excluding hybrid dividends) (see instructions)		100	
14	Dividends from foreign corporations not included on line 3, 6, 7, 8, 11, 12, or 13 (including any hybrid dividends)			
15	Reserved for future use			
16a	Subpart F inclusions derived from the sale by a controlled foreign corporation (CFC) of the stock of a lower-tier foreign corporation treated as a dividend (attach Form(s) 5471) (see instructions)		100	
b	Subpart F inclusions derived from hybrid dividends of tiered corporations (attach Form(s) 5471) (see instructions)			
c	Other inclusions from CFCs under subpart F not included on line 16a, 16b, or 17 (attach Form(s) 5471) (see instructions)			
17	Global Intangible Low-Taxed Income (GILTI) (attach Form(s) 5471 and Form 8992)			
18	Gross-up for foreign taxes deemed paid			
19	IC-DISC and former DISC dividends not included on line 1, 2, or 3			
20	Other dividends			
21	Deduction for dividends paid on certain preferred stock of public utilities			
22	Section 250 deduction (attach Form 8993)			
23	**Total dividends and inclusions.** Add column (a), lines 9 through 20. Enter here and on page 1, line 4			
24	**Total special deductions.** Add column (c), lines 9 through 22. Enter here and on page 1, line 29b			

Schedule J Tax Computation and Payment (see instructions)

1a	Income tax (see instructions)	**1a**	0		
b	Tax from Form 1120-L (see instructions)	**1b**			
c	Section 1291 tax from Form 8621	**1c**			
d	Tax adjustment from Form 8978	**1d**			
e	Additional tax under section 197(f)	**1e**			
f	Base erosion minimum tax from Form 8991	**1f**			
g	Amount from Form 4255, Part I, line 3, column (q)	**1g**			
z	Other chapter 1 tax	**1z**			
2	Total income tax. Add lines 1a through 1z			**2**	0
3	Corporate alternative minimum tax from Form 4626, Part II, line 13 (attach Form 4626)			**3**	
4	Add lines 2 and 3			**4**	
5a	Foreign tax credit (attach Form 1118)	**5a**			
b	Credit from Form 8834 (see instructions)	**5b**			
c	General business credit (see instructions—attach Form 3800)	**5c**			
d	Credit for prior year minimum tax (attach Form 8827)	**5d**			
e	Bond credits from Form 8912	**5e**			
f	Adjustment from Form 8978	**5f**			
6	**Total credits.** Add lines 5a through 5f			**6**	
7	Subtract line 6 from line 4			**7**	
8	Personal holding company tax (attach Schedule PH (Form 1120))			**8**	
9a	Amount from Form 4255, Part I, line 3, column (r)	**9a**			
b	Recapture of low-income housing credit (attach Form 8611)	**9b**			
c	Completed long-term contract look-back interest due (attach Form 8697)	**9c**			
d	Interest due under the look-back method—income forecast method (attach Form 8866)	**9d**			
e	Alternative tax on qualifying shipping activities (attach Form 8902)	**9e**			
f	Interest/tax due under section 453A(c)	**9f**			
g	Interest/tax due under section 453(l)	**9g**			
z	Other (see instructions—attach statement)	**9z**			
10	**Total.** Add lines 9a through 9z			**10**	
11a	Total tax before deferred taxes. Add lines 7, 8, and 10	**11a**			
b	Deferred tax on the corporation's share of undistributed earnings of a qualified electing fund	**11b**			
c	Deferred LIFO recapture tax (section 1363(d))	**11c**			
12	Total tax. Subtract the sum of lines 11b and 11c from 11a. Enter here and on page 1, line 31			**12**	0
13	Preceding year's overpayment credited to the current year			**13**	
14	Current year's estimated tax payments			**14**	
15	Current year's refund applied for on Form 4466			**15**	( )
16	Reserved for future use			**16**	
17	Tax deposited with Form 7004			**17**	
18	Withholding (see instructions)			**18**	
19	**Total payments.** Combine lines 13 through 18			**19**	
20	Refundable credits from:				
a	Form 2439	**20a**			
b	Form 4136	**20b**			
c	Credit for tax withheld under chapter 3 or 4 from Form 1042-S, Form 8805, or Form 8288 (attach the applicable form)	**20c**			
z	Other (attach statement—see instructions)	**20z**			
21	**Total credits.** Add lines 20a through 20z			**21**	
22	Elective payment election amount from Form 3800			**22**	
23	**Total payments and credits.** Add lines 19, 21, and 22. Enter here and on page 1, line 33			**23**	

Schedule K Other Information (see instructions)

		Yes	No
1	Check accounting method: **a** [X] Cash **b** [ ] Accrual **c** [ ] Other (specify)		
2	See the instructions and enter the:		
a	Business activity code no. **531310**		
b	Business activity **COMMERCIAL ASSOCIATION**		
c	Product or service **ASSN MANAGEMENT**		
3	Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?		X
	If "Yes," enter name and EIN of the parent corporation		
4	At the end of the tax year:		
a	Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part I of Schedule G (Form 1120) (attach Schedule G)		X
b	Did any individual or estate own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part II of Schedule G (Form 1120) (attach Schedule G)		X
5	At the end of the tax year, did the corporation:		
a	Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation not included on **Form 851,** Affiliations Schedule? For rules of constructive ownership, see instructions		X
	If "Yes," complete (i) through (iv) below.		

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock

b	Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions			X
	If "Yes," complete (i) through (iv) below.			

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Country of Organization	(iv) Maximum Percentage Owned in Profit, Loss, or Capital

6	During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? See sections 301 and 316		X
	If "Yes," file **Form 5452,** Corporate Report of Nondividend Distributions. See the instructions for Form 5452. If this is a consolidated return, answer here for the parent corporation and on Form 851 for each subsidiary.		
7	At any time during this tax year, did one foreign person own, directly or indirectly, at least 25% of the total voting power of all classes of the corporation's stock entitled to vote or at least 25% of the total value of all classes of the corporation's stock? For rules of attribution, see section 318. If "Yes," enter:		X
	(a) Percentage owned and **(b)** Owner's country		
	(c) The corporation may have to file **Form 5472,** Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter the number of Forms 5472 attached		
8	Check this box if the corporation issued publicly offered debt instruments with original issue discount	[ ]	
	If checked, the corporation may have to file **Form 8281,** Information Return for Publicly Offered Original Issue Discount Instruments.		
9	Enter the amount of tax-exempt interest received or accrued during this tax year $ **0**		
10	Enter the number of shareholders at the end of the tax year (if 100 or fewer)		
11	If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here (see instructions)	[ ]	
	If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3) must be attached or the election will not be valid.		
12	Enter the available NOL carryover from prior tax years (do not reduce it by any deduction reported on page 1, line 29a) $		

Schedule K Other Information *(continued from page 4)*

		Yes	No
13	Are the corporation's total receipts (page 1, line 1a, plus lines 4 through 10) for the tax year **and** its total assets at the end of the tax year less than $250,000?	X	
	If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during this tax year $		
14	Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement? See instructions		X
	If "Yes," complete and attach Schedule UTP.		
15a	Did the corporation make any payments that would require it to file Form(s) 1099?		X
b	If "Yes," did or will the corporation file required Form(s) 1099?		
16	During this tax year, did the corporation have an 80%-or-more change in ownership, including a change due to redemption of its own stock?		X
17	During or subsequent to this tax year, but before the filing of this return, did the corporation dispose of more than 65% (by value) of its assets in a taxable, non-taxable, or tax deferred transaction?		X
18	Did this corporation receive assets in a section 351 transfer in which any of the transferred assets had a fair market basis or fair market value of more than $1 million?		X
19	During this corporation's tax year, did the corporation make any payments that would require it to file Forms 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474) of the Code?		X
20	Is the corporation operating on a cooperative basis?		X
21	During this tax year, did the corporation pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions		X
	If "Yes," enter the total amount of the disallowed deductions $		
22	Does this corporation have gross receipts of at least $500 million in any of the 3 preceding tax years? (See sections 59A(e)(2) and (3).)		X
	If "Yes," complete and attach Form 8991.		
23	Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during this tax year? See instructions		X
24	Does the corporation satisfy one or more of the following? If "Yes," complete and attach Form 8990. See instructions		X
a	The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
b	The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than $30 million and the corporation has business interest expense.		
c	The corporation is a tax shelter and the corporation has business interest expense.		
25	Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund?		X
	If "Yes," enter amount from Form 8996, line 15 $		
26	Since December 22, 2017, did a foreign corporation directly or indirectly acquire substantially all of the properties held directly or indirectly by the corporation, and was the ownership percentage (by vote or value) for purposes of section 7874 greater than 50% (for example, the shareholders held more than 50% of the stock of the foreign corporation)? If "Yes," list the ownership percentage by vote and by value. See instructions		X
	Percentage: By Vote _____ By Value _____		
27	At any time during this tax year, did the corporation (a) receive a digital asset (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? See instructions		X
28	Is the corporation a member of a controlled group?		X
	If "Yes," attach Schedule O (Form 1120). See instructions.		
29	Corporate Alternative Minimum Tax:		
a	Was the corporation an applicable corporation under section 59(k)(1) in any prior tax year?		X
	If "Yes," go to question 29b. If "No," skip to question 29c.		
b	Is the corporation an applicable corporation under section 59(k)(1) in the current tax year because the corporation was an applicable corporation in the prior tax year?		
	If "Yes," complete and attach Form 4626. If "No," continue to question 29c.		
c	Does the corporation meet the requirements of the safe harbor method as provided under section 59(k)(3)(A) for the current tax year? See instructions	X	
	If "No," complete and attach Form 4626. If "Yes," the corporation is not required to file Form 4626.		
30	Is the corporation required to file Form 7208 relating to the excise tax on repurchase of corporate stock (see instructions):		
a	Under the rules for stock repurchased by a covered corporation (or stock acquired by its specified affiliate)?		X
b	Under the applicable foreign corporation rules?		X
c	Under the covered surrogate foreign corporation rules?		X
	If "Yes" to either 30a, 30b, or 30c, complete Form 7208, Excise Tax on Repurchase of Corporate Stock. See the Instructions for Form 7208.		
31	Is this a consolidated return with gross receipts or sales of $1 billion or more and a subchapter K basis adjustment, as described in the instructions, of $10 million or more?		X
	If "Yes," attach a statement. See instructions.		

Schedule L Balance Sheets per Books

Assets	Beginning of tax year (a)	Beginning of tax year (b)	End of tax year (c)	End of tax year (d)
1 Cash				29,646
2a Trade notes and accounts receivable				
b Less allowance for bad debts	( )		( )	
3 Inventories				
4 U.S. government obligations				
5 Tax-exempt securities (see instructions)				
6 Other current assets (att. stmt.)				
7 Loans to shareholders				
8 Mortgage and real estate loans				
9 Other investments (attach stmt.)				
10a Buildings and other depreciable assets				
b Less accumulated depreciation	( )		( )	
11a Depletable assets				
b Less accumulated depletion	( )		( )	
12 Land (net of any amortization)				
13a Intangible assets (amortizable only)				
b Less accumulated amortization	( )		( )	
14 Other assets (attach stmt.)				
15 Total assets		0		29,646
Liabilities and Shareholders' Equity				
16 Accounts payable				
17 Mortgages, notes, bonds payable in less than 1 year				
18 Other current liabilities (att. stmt.)				
19 Loans from shareholders				
20 Mortgages, notes, bonds payable in 1 year or more				
21 Other liabilities (attach statement) STMT 2				4,708
22 Capital stock: a Preferred stock				
b Common stock				
23 Additional paid-in capital				
24 Retained earnings—Appropriated (att. stmt.)				
25 Retained earnings—Unappropriated				24,938
26 Adjustments to SH equity (att. stmt.)				
27 Less cost of treasury stock		( )		( )
28 Total liabilities and shareholders' equity		0		29,646

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return

Note: The corporation may be required to file Schedule M-3. See instructions.

1 Net income (loss) per books	17,139	7 Income recorded on books this year not included on this return (itemize): Tax-exempt interest $	
2 Federal income tax per books			
3 Excess of capital losses over capital gains			
4 Income subject to tax not recorded on books this year (itemize):		8 Deductions on this return not charged against book income this year (itemize):	
5 Expenses recorded on books this year not deducted on this return (itemize):		a Depreciation $	
a Depreciation $		b Charitable contributions $ STMT 3 17,139	17,139
b Charitable contributions $		9 Add lines 7 and 8	17,139
c Travel and entertainment $		10 Income (page 1, line 28)—line 6 less line 9	0
6 Add lines 1 through 5	17,139		

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Schedule L, Line 25)

1 Balance at beginning of year	0	5 Distributions: a Cash	
2 Net income (loss) per books	17,139	b Stock	
3 Other increases (itemize):		c Property	
STMT 4	7,799	6 Other decreases (itemize):	
		7 Add lines 5 and 6	
4 Add lines 1, 2, and 3	24,938	8 Balance at end of year (line 4 less line 7)	24,938

Federal Statements

Statement 1 - Form 1120, Page 1, Line 26 - Other Deductions

Description	Amount
INSURANCE	$ 4,326
OTHER ADMIN FEES	4,896
MANAGEMENT FEES	6,000
BUILDING MAINTENANCE	999
GROUNDS MAINTENANCE	130
SNOW REMOVAL	7,941
UTILITIES	26,939
PY 70-604 AJE	
CY 70-604 AJE	17,139
TOTAL	$ 68,370

Statement 2 - Form 1120, Page 6, Schedule L, Line 21 - Other Liabilities

Description	Beginning of Year	End of Year
UNAPPLIED FUNDS	$	$ 4,708
TOTAL	$ 0	$ 4,708

Statement 3 - Form 1120, Page 6, Schedule M-1, Line 8 - Deductions on Return Not on Books

Description	Amount
CY REV PROC 70-604 AD	$ 17,139
TOTAL	$ 17,139

Statement 4 - Form 1120, Page 6, Schedule M-2, Line 3 - Other Increases

Description	Amount
PY RE ADJUSTMENT	$ 7,799
TOTAL	$ 7,799

Federal Statements

Form 1120, Page 1, Line 1a - Gross Receipts or Sales

Description	Amount
REGULAR ASSESSMENTS	$ 68,070
MISC INCOME	300
TOTAL	$ 68,370

Colorado Form 112 Return Summary

For calendar year 2024 or tax year beginning , ending

WHETSTONE INDUSTRIAL PARK LOT OWNER 99999999

Taxable Income		
Net federal taxable income		
Additions to federal income		
Subtractions from federal income		
Modified federal taxable income		
Apportionment percentage	**100.000000**	
Colorado taxable income before NOL		
Colorado net operating loss deduction		
Subtractions from HB21-1002		
Taxable income		
Tax Computation		
Colorado tax		
Total nonrefundable DR 0112CR credits used		
Total nonrefundable enterprise zone credits used		
Total nonrefundable CHIPS zone credits used		
Strategic capital tax credit used		
Recapture prior year credits		
Total tax		**0**
Payments / Penalties		
Payments		
Withholding from lottery or gambling winnings		
Total refundable DR 0112 credits		
Total refundable enterprise zone credits		
Total refundable CHIPS zone credits		
Penalty		
Interest		
Estimated tax penalty due		
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 Factor	
Sales	**100.000000**

240112 11022

DR 0112 (10/11/24)
COLORADO DEPARTMENT OF REVENUE
Tax.Colorado.gov

2024 Colorado C Corporation Income Tax Return

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

(0023)

Fiscal Year Beginning (MM/DD/24)	Fiscal Year Ending (MM/DD/YY)
01/01/24	12/31/24

Name of Corporation	• Colorado Account Number (CAN)
WHETSTONE INDUSTRIAL PARK LOT OWNER	99999999

Address	• Federal Employer ID Number (FEIN)
P.O.BOX 2023	88-1769369

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 receipts-factor apportionment (DR 0112RF required);

☐ **(44)** A corporation engaged in interstate business apportioning income using special rule (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 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 line 30 or Form 990-T, Part I, line 11.	• **1**	0	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**		00

Name of Corporation (match page 1)	CAN or FEIN (match page 1)
WHETSTONE INDUSTRIAL PARK LOT OWNER	99999999

Additions

4. Federal net operating loss deduction	• **4**		00
5. Colorado income tax deduction	• **5**		00
6. Business meals deducted pursuant to section 274(k) of the Internal Revenue Code	• **6**		00
7. Other additions, submit explanation	• **7**		00
8. Sum of lines 3 through 7	**8**	0	00

Subtractions

9. Exempt federal interest	• **9**		00
10. Excludable foreign source income	• **10**		00
11. Colorado Marijuana and Natural Medicine Business Deduction	• **11**		00
12. Other subtractions, explanation required below	• **12**		00
Explain:			
13. Sum of lines 9 through 12	**13**		00

Taxable Income

14. Modified federal taxable income, subtract line 13 from line 8	**14**		00
15. Colorado taxable income before net operating loss deduction	• **15**		00
16. Colorado net operating loss deduction: (see instructions)			
(a) Colorado net operating losses carried forward from tax years beginning before January 1, 2018 • **16(a)**	00		
(b) Subtract line 16(a) from line 15, if zero skip to 16(d) **16(b)**	00		
(c) Colorado net operating losses carried forward from tax years beginning on or after January 1, 2018 • **16(c)**	00		
(d) Colorado net operating loss deduction, sum of (a) and (c)	**16(d)**		00
17. Carryforward deduction from Income Tax Year 2021, subtractions from HB21-1002 (see instructions)	• **17**		00
18. Colorado taxable income, subtract the sum of lines 16(d) and 17 from line 15	**18**	0	00
19. Tax, 4.25% of the amount on line 18	• **19**	0	00

Name of Corporation (match page 1)	CAN or FEIN (match page 1)
WHETSTONE INDUSTRIAL PARK LOT OWNER	99999999

Credits

20. Sum of nonrefundable credits from DR 0112CR line 28B, the sum of lines 20, 21, 22 and 23 cannot exceed tax on line 19, you must submit the DR 0112CR with your return.	• **20**		00
21. Nonrefundable Enterprise Zone credits used – as calculated, or from the DR 1366 line 26, the sum of lines 20, 21, 22 and 23 cannot exceed tax on line 19, you must submit the DR 1366 with your return.	• **21**		00
22. Nonrefundable CHIPS Zone Credits from the DR 1370 line 22, the sum of lines 20, 21, 22 and 23 cannot exceed line 19, you must submit the DR 1370 with your return.	• **22**		00
23. Strategic capital tax credit from DR 1330 line 8b, the sum of lines 20, 21, 22 and 23 cannot exceed line 19, you must submit the DR 1330 with your return.	• **23**	0	00
24. Net tax, sum of lines 20, 21, 22 and 23. Subtract that sum from line 19.	**24**	0	00
25. Recapture of prior year credits	• **25**		00
26. Sum of lines 24 and 25	**26**		00
27. Estimated tax, extension payments, and credits	• **27**		00
28. W-2G Withholding from lottery winnings, you must submit the W-2G(s) with your return.	• **28**		00
29. Gross Conservation Easement Credit from the DR 1305G line 33, you must submit the DR 1305G with your return.	• **29**		00
30. Innovative Motor Vehicle and Innovative Truck Credit for a vehicle you purchased or leased from form DR 0617, you must submit the DR 0617(s) with your return.	• **30**		00
31. Business Personal Property Credit: Use the calculation in the 112 book instructions to calculate, you must submit copy of assessor's statement with your return.	• **31**		00
32. Renewable Energy Tax Credit from form DR 1366 line 28, you must submit the DR 1366 with your return.	• **32**		00
33. SALT Parity Act Credit (see instructions).	• **33**		00
34. Credit for conversion costs to an employee-owned business model. You must submit the certificate from the Office of Economic Development with your return.	• **34**		00
35. Alternative Transportation Options Credit.	• **35**		00
36. 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.	• **36**		00
37. Heat Pump Credit for Registered Contractors from DR 1322, line 7	• **37**		00
38. Colorado Film Incentive Credit	• **38**		00
39. Food Accessibility Credit, certified by the Department of Agriculture	• **39**		00
40. Refundable CHIPS Zone Credit(s) from the DR 1370 line 24, you must submit the DR 1370 with your return.	• **40**		00
41. Certified Greenhouse Gas Avoidance Credits, you must submit certificate(s) from the Colorado Energy Office with your return.	• **41**		00
42. Additional credit from form DR 0619, line 3 and 10, you must submit the DR 0619 with your return.	• **42**		00
43. Electric-Powered Lawn Equipment Credit for qualified retailers.	• **43**		00

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DR 0112 (10/11/24)
COLORADO DEPARTMENT OF REVENUE
Tax.Colorado.gov
Page 4 of 5

Form 112

Name of Corporation (match page 1)		CAN or FEIN (match page 1)	
WHETSTONE INDUSTRIAL PARK LOT OWNER		99999999	
44. Sum of lines 27 through 43	**44**		00
45. Net tax due. Subtract line 44 from line 26	**45**	0	00
46. Penalty	• **46**		00
47. Interest	• **47**		00
48. Estimated tax penalty due	• **48**		00
49. Total due. Enter the sum of lines 45 through 48	• **49**	0.00	
50 Overpayment, subtract line 26 from line 44	**50**		00
51. Amount from line 50 to carry forward to the next year's estimated tax	• **51**		00
52. Amount from line 50 to be refunded	• **52**		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

240112 51022

DR 0112 (10/11/24)
COLORADO DEPARTMENT OF REVENUE
Tax.Colorado.gov
Page 5 of 5

Form 112

Name of Corporation (match page 1)	CAN or FEIN (match page 1)
WHETSTONE INDUSTRIAL PARK LOT OWNER	99999999

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

Last Name	First Name	Middle Initial	Phone Number
CRESTED YETI			970-901-1090

Address	City	State	ZIP
P.O.BOX 2023	CRESTED BUTTE	CO	81224

D. Business code number per federal return (NAICS)	**E.** Year corporation began doing business in Colorado
• 531310	• 2017

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
HOMEOWNER 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)
BOARD MEMBER	

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 Denver, CO 80261-000**6**	COLORADO DEPARTMENT OF REVENUE Denver, CO 80261-000**5**

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

Form **112** | **CO Two Year Comparison Worksheet** | **2023 & 2024**

Name	Employer Identification Number	Colorado Account Number
WHETSTONE INDUSTRIAL PARK LOT OWNER	**88-1769369**	**99999999**

		2023	2024	Differences
Income	Federal taxable income	**-100**		**100**
	Federal net operating loss			
	Colorado income tax deduction			
	Business meals deducted			
	Other additions			
	Total income	**-100**		**100**
Deductions	Exempt federal interest			
	Excludable foreign source income			
	Colorado marijuana business deduction			
	Other subtractions			
	Total deductions			
	Modified federal taxable income	**-100**		**100**
	Colorado taxable income before net operating loss	**-100**		**100**
	Colorado net operating loss			
	Subtractions allowed under HB21-1002			
	Colorado taxable income	**-100**	**0**	**100**
Tax and Credits	**Tax**	**0**	**0**	**0**
	Total nonrefundable DR 0112CR credits used			
	Total nonrefundable enterprise zone credits used			
	Total nonrefundable CHIPS zone credits used			
	Strategic capital tax credit			
	Recapture of prior credits			
	Total tax	**0**	**0**	**0**
Pymts and Refundable Credits	Estimated tax and extension payments and credits			
	Withholding from lottery winnings			
	Gross conservation easement credit			
	Innovative motor vehicle credit			
	Business personal property credit			
	Renewable energy tax credit			
	SALT parity act credit			
	Employee-owned business model credit			
	Alternative transportation options credit			
	Refundable residential energy storage systems credit			
	Heat pump credit for registered contractors			
	Colorado film incentive credit			
	Food accessibility credit			
	Refundable CHIPS zone credit			
	Certified greenhouse gas avoidance credits			
	Additional credit from form DR 0619			
	Electric-powered lawn equipment credit			
	Total payment and credit			
Tax Due or Refund	**Tax due (overpayment)**			
	Penalty			
	Interest			
	Estimated tax penalty due			
	Net tax due (overpayment)	**0**	**0**	**0**
	Amount of overpayment to be credited to next year's tax			
	Amount of overpayment refunded			