

FOR TAX YEAR 2013

COTTON RANCH HOMEOWNERS ASSN

ROBERTSON AND MARCHETTI PC

28 SECOND ST SUITE 213

EDWARDS, CO 81632

(970) 926-6060

U.S. Income Tax Return for Homeowners Associations

2013

Department of the Treasury Internal Revenue Service

Information about Form 1120-H and its separate instructions is at www.irs.gov/form1120h.

For calendar year 2013 or tax year beginning , 2013, and ending , 20

Name: COTTON RANCH HOMEOWNERS ASSN, Employer Identification number: 84-1354453, Date association formed: 02-13-1996, Address: PO BOX 1930, GYPSUM CO 81637

Check if: (1) Final return (2) Name change (3) Address change (4) Amended return

Table with 2 columns: Description (A-E) and Amount. A: Check type of homeowners association (Residential real estate association checked). B: Total exempt function income: 120,215. C: Total expenditures: 80,833. D: Association's total expenditures: 82,653. E: Tax-exempt interest received: 0.

Gross Income (excluding exempt function income)

Table with 2 columns: Description (1-8) and Amount. 1: Dividends. 2: Taxable interest: 988. 3: Gross rents. 4: Gross royalties. 5: Capital gain net income. 6: Net gain or (loss) from Form 4797. 7: Other income. 8: Gross Income: 988.

Deductions (directly connected to the production of gross income, excluding exempt function income)

Table with 2 columns: Description (9-18) and Amount. 9: Salaries and wages. 10: Repairs and maintenance. 11: Rents. 12: Taxes and licenses. 13: Interest. 14: Depreciation. 15: Other deductions: 1,820. 16: Total deductions: 1,820. 17: Taxable income before specific deduction: (832). 18: Specific deduction of \$100: \$100.00.

Tax and Payments

Table with 2 columns: Description (19-26) and Amount. 19: Taxable income: (932). 20: Enter 30% of line 19. 21: Tax credits. 22: Total tax. 23: a 2012 overpayment credited to 2013. b 2013 estimated tax payments. c Total. d Tax deposited with Form 7004. e Credit for tax paid on undistributed capital gains. f Credit for federal tax paid on fuels. g Add lines 23c through 23f. 24: Amount owed. 25: Overpayment. 26: Enter amount of line 25 you want: Credited to 2014 estimated tax, Refunded.

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: Signature of officer: [Signature], Date: 9/9/14, Title: [Blank]

May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [] No

Paid Preparer Use Only: Print/Type preparer's name: KENNETH J MARCHETTI, Preparer's signature: [Signature], Date: 9/9/14, Firm's name: ROBERTSON AND MARCHETTI PC, Firm's address: 28 SECOND ST SUITE 213 EDWARDS CO 81632, Check self-employed: [] if PTIN: P00152900, Firm's EIN: 84-1267332, Phone no.: (970) 926-6060

Federal Supporting Statements

2013 PG 1

Name(s) as shown on return

FEIN

COTTON RANCH HOMEOWNERS ASSN

84-1354453

FORM 1120-H PAGE 1

Statement #5

DESCRIPTION

AMOUNT

SEE ATTACHMENT TO FORM 1120H

1,820

TOTAL

1,820

Cotton Ranch Homeowners' Association**84-1354453**

Attachment to Form 1120H-U.S. Corporation Income Tax Return

Allocation to Member and Non-member

For the year ended 12/31/13

	<u>Member</u>	<u>Non-Member</u>	<u>Total</u>
Expenses (Line 15, Form 1120H)			
Accounting & Administration	19,127	1,007	20,134
Bad Debt Expense	2,156		2,156
Billing Expenses	1,983		1,983
Covenant Enforcement	4,596		4,596
DRB Expenses	10,446		10,446
Office Expenses	1,212	63	1,275
Functions	178		178
Insurance	3,328		3,328
Landscape Maintenance	27,593		27,593
Miscellaneous Service Costs	2,724		2,724
Repairs & Maintenance	4,869		4,869
Snow Plowing	2,200		2,200
Tax Return Preparation	-	750	750
Utilities	79		79
Website	342		342
	<u>80,833</u>	<u>1,820</u>	<u>82,653</u>

Colorado C Corporation Income Tax Form 112

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

Departmental Use Only

(0023)

2013

-OF-



Fiscal Year Beginning (MM/DD)	2013	Year Ending (MM/DD/YYYY)		
Name of Corporation COTTON RANCH HOMEOWNERS ASSN		Colorado Account Number •		
Address PO BOX 1930		FEIN • 84-1354453		
City GYPSUM		State CO	Zip 81637	
Final Return		If you are submitting a statement disclosing a listed or reportable transaction, mark this box		
• A. Apportionment of Income. 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 single-factor apportionment (Schedule SF 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 (Schedule SF required);		<input type="checkbox"/> (47) Other apportionment method, must be pre-approved by the department (fill in below)		
• B. Separate/Consolidate/Combined Filing. 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 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);		<input type="checkbox"/> An affiliated group of corporations required to file a combined return that includes another affiliated, consolidated group (Schedule C required.)		
Enter the year of election (YYYY)				

Federal Taxable Income	Round to nearest dollar	
1. Federal taxable income from Federal form 1120 or 990-T	• 1	(932) 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	(932) 00
Additions		
4. Federal net operating loss deduction	• 4	00
5. Colorado income tax deduction	• 5	00
6. Other additions, include explanation	• 6	00
7. Total of lines 3 through 6	7	(932) 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, include 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	(932)	00
14. Colorado taxable income before net operating loss deduction	• 14	(932)	00
15. Colorado net operating loss deduction (May not exceed \$250,000)	• 15		00
16. Colorado taxable income, line 14 minus line 15	16	(932)	00
17. Tax, 4.63% of the amount on line 16	• 17		00
Credits			
18. Total nonrefundable credits from line 22, Form 112CR (may not exceed tax on line 17)	• 18		00
19. Total Enterprise Zone credits used - as calculated, or from DR 1366 line 70	• 19		00
20. Net tax, line 17 minus lines 18 and 19	20		00
21. Recapture of prior year credits	• 21		00
22. Total of lines 20 and 21	22		00
23. Estimated tax and extension payments and credits	• 23		00
24. W-2G Withholding from lottery winnings	• 24		00
25. Innovative Motor Vehicle Credit from line 36 form DR 0617	• 25		00
26. Authorized Instream Flow Incentive Credit	• 26		00
27. Total of lines 23 through 26	27		00
28. Net tax due. Subtract line 27 from line 22	28		00
29. Penalty	• 29		00
30. Interest	• 30		00
31. Estimated tax penalty due	• 31		00
32. Total due. Enter the sum of lines 28 through 31	• 32		00

Form 112

84-1354453



130112 31024

33. Overpayment, line 27 minus line 22	33	00
34. Amount from line 33 to carry forward for future year estimated tax	• 34	00
35. Amount from line 33 to be refunded	• 35	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 directly from your bank account electronically.

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

Last Name MARCHETTI PC	First Name ROBERTSON	Middle Initial	Phone Number 970-926-6060
Address 28 SECOND ST SUITE 213	City EDWARDS	State CO	ZIP 81632

D. Business code number per federal return (NAICS) • 531310	E. Year corporation began doing business in Colorado • 02-13-1996
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F. May the Colorado Department of Revenue discuss this return with the paid preparer shown below (see instructions)	• <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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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?	• <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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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 checked="" type="checkbox"/> No
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Last Name of person or firm preparing return • MARCHETTI	First Name • KENNETH	Middle Initial • J
Address of person or firm preparing return • 28 SECOND ST SUITE 213	Phone Number • 970-926-6060	
City • EDWARDS	State • CO	Zip • 81632

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) 9/9/14
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