

Form **1120-H**

Department of the Treasury  
Internal Revenue Service

**U.S. Income Tax Return  
for Homeowners Associations**

Go to [www.irs.gov/Form1120H](http://www.irs.gov/Form1120H) for instructions and the latest information.

OMB No. 1545-0123

**2022**

For calendar year 2022 or tax year beginning , and ending

TYPE OR PRINT	Name <b>RICHARDSON SQUARE CONDOMINIUMS ASSOCIATION, INC.</b>	Employer identification number <b>47-3157418</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>PO BOX 1419</b>	Date association formed
	City or town, state or province, country, and ZIP or foreign postal code <b>GUNNISON CO 81230</b>	<b>12/24/1998</b>

Check if: (1)	Final return (2)	Name change (3)	Address change (4)	Amended return
A Check type of homeowners association: <input checked="" type="checkbox"/> Condominium management association <input type="checkbox"/> Residential real estate association <input type="checkbox"/> Timeshare association				
B	Total exempt function income. Must meet 60% gross income test. See instructions	B <b>27,516</b>		
C	Total expenditures made for purposes described in 90% expenditure test. See instructions	C <b>22,256</b>		
D	Association's total expenditures for the tax year. See instructions	D <b>22,256</b>		
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	<b>5</b>
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	<b>Gross income</b> (excluding exempt function income). Add lines 1 through 7	8	<b>5</b>

**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) <b>TOTAL</b>	14	<b>24,804</b>
15	Other deductions (attach statement)	15	<b>100</b>
16	<b>Total deductions.</b> Add lines 9 through 15	16	<b>100</b>
17	Taxable income before specific deduction of \$100. Subtract line 16 from line 8	17	<b>-95</b>
18	Specific deduction of \$100	18	<b>100</b>

**Tax and Payments**

19	<b>Taxable income.</b> Subtract line 18 from line 17	19	<b>-195</b>
20	Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)	20	<b>0</b>
21	Tax credits (see instructions)	21	
22	<b>Total tax.</b> Subtract line 21 from line 20. See instructions for recapture of certain credits	22	<b>0</b>
23a	2021 overpayment credited to 2022	23a	
b	2022 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	<b>Amount owed.</b> Subtract line 23g from line 22. See instructions	24	<b>0</b>
25	<b>Overpayment.</b> Subtract line 22 from line 23g	25	
26	Enter amount of line 25 you want: <b>Credited to 2023 estimated tax</b> <b>Refunded</b>	26	

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.

Signature of officer: **CHARLIE ZEITER** Date: **9/10/23** Title: **AGENT**

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

Paid	Print/Type preparer's name <b>THOMAS N STOEBER</b>	Preparer's signature <i>Thomas N Stoeber</i>	Date <b>09/09/23</b>	Check <input checked="" type="checkbox"/> if self-employed	PTIN <b>P00317616</b>
Preparer	Firm's name <b>THOMAS N. STOEBER, P.C.</b>			Firm's EIN <b>45-0480119</b>	
Use Only	Firm's address <b>310 NORTH MAIN STREET GUNNISON, CO 81230-2404</b>			Phone no. <b>970-641-3684</b>	

For Paperwork Reduction Act Notice, see separate instructions.

**Depreciation and Amortization**  
(Including Information on Listed Property)

Department of the Treasury  
Internal Revenue Service

Attach to your tax return.

Go to [www.irs.gov/Form4562](http://www.irs.gov/Form4562) for instructions and the latest information.

Name(s) shown on return

**RICHARDSON SQUARE CONDOMINIUMS**

Identifying number

**47-3157418**

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	1,080,000
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	2,700,000
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 2021 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 2023. 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	21,529
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 2022	17	3,275
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 2022 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	
i	Nonresidential real property		39 yrs.	MM	S/L	
				MM	S/L	

**Section C—Assets Placed in Service During 2022 Tax Year Using the Alternative Depreciation System**

Class life	Recovery period	Convention	Method
20a			S/L
b	12 yrs.		S/L
c	30 yrs.	MM	S/L
d	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	24,804
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.

## RSCA RICHARDSON SQUARE CONDOMINIUMS

47-3157418

**Federal Statements**

FYE: 12/31/2022

**Form 1120-H, Line B - Total Exempt Function Income**

<u>Description</u>	<u>Amount</u>
ASSOCIATION DUES	\$ 27,516
TOTAL	\$ 27,516

**Form 1120-H, Line C - Total Expenditures For 90% Expenditure Test**

<u>Description</u>	<u>Amount</u>
ACCOUNTING	\$ 653
POSTAGE	13
BANK SERVICE CHARGES	382
INSURANCE	5,401
LEGAL	455
MAINTENANCE BUILDING INTERIOR	703
MAINTENANCE BUILDING EXTERIOR	0
MAINTENANCE GROUNDS	3,799
MANAGEMENT EXPENSE	2,400
UTILITIES	8,224
WEB-SITE	226
TOTAL	\$ 22,256



## 2022 Colorado C Corporation Income Tax Return

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

**(0023)**

Fiscal Year Beginning (MM/DD/22)		Year Ending (MM/DD/YY)	
01/01/22		12/31/22	
Name of Corporation		• Colorado Account Number	
RICHARDSON SQUARE CONDOMINIUMS			
Address		• Federal Employer ID Number	
PO BOX 1419		47-3157418	
City	State	ZIP	
GUNNISON	CO	81230	
• <input type="checkbox"/> Mark for Final Return		• <input type="checkbox"/> 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:

<input checked="" type="checkbox"/> <b>(42)</b> A corporation not apportioning income;	<input type="checkbox"/> <b>(45)</b> A corporation electing to pay a tax on its gross Colorado sales;
<input type="checkbox"/> <b>(43)</b> A corporation engaged in interstate business apportioning income using recipients-factor apportionment (DR 0112RF required);	<input type="checkbox"/> <b>(46)</b> A corporation claiming an exemption under P.L. 86-272;
<input type="checkbox"/> <b>(44)</b> A corporation engaged in interstate business apportioning income using special regulation (DR 0112RF required);	<input type="checkbox"/> <b>(47)</b> 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:

<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. <b>Warning:</b> 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	-195	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	-195	00
Additions			
4. Federal net operating loss deduction	• 4		00
5. Colorado income tax deduction	• 5		00



Name	Account Number	
RICHARDSON SQUARE CONDOMINIUMS		
6. Other additions, submit explanation	• 6	00
7. Sum of lines 3 through 6	7	-195 00
<b>Subtractions</b>		
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
<b>Taxable Income</b>		
13. Modified federal taxable income, subtract line 12 from line 7	13	-195 00
14. Colorado taxable income before net operating loss deduction	• 14	-195 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	-195 00
18. Tax, 4.4% of the amount on line 17	• 18	0 00
<b>Credits</b>		
19. Sum of nonrefundable credits from line 27, 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



Name	Account Number
RICHARDSON SQUARE CONDOMINIUMS	
<b>24.</b> Sum of lines 22 and 23 <span style="float:right"><b>24</b></span>	00
<b>25.</b> Estimated tax, extension payments, and credits <span style="float:right"><b>• 25</b></span>	00
<b>26.</b> W-2G Withholding from lottery winnings, you must submit the W-2G(s) with your return. <span style="float:right"><b>• 26</b></span>	00
<b>27.</b> Gross Conservation Easement Credit from the DR 1305G line 33, you must submit the DR 1305G with your return. <span style="float:right"><b>• 27</b></span>	00
<b>28.</b> Innovative Motor Vehicle and Innovative Truck Credit from form DR 0617, you must submit the DR 0617(s) with your return. <span style="float:right"><b>• 28</b></span>	00
<b>29.</b> 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. <span style="float:right"><b>• 29</b></span>	00
<b>30.</b> Renewable Energy Tax Credit from form DR 1366 line 86, you must submit the DR 1366 with your return. <span style="float:right"><b>• 30</b></span>	00
<b>31.</b> Electing Pass-Through Entity Owner Tax Credit (see instructions). <span style="float:right"><b>• 31</b></span>	00
<b>32.</b> Credit for conversion costs to an employee-owned business model. You must submit the certificate from the Office of Economic Development with your return. <span style="float:right"><b>• 32</b></span>	00
<b>33.</b> Sum of lines 25 through 32 <span style="float:right"><b>33</b></span>	00
<b>34.</b> Net tax due. Subtract line 33 from line 24 <span style="float:right"><b>34</b></span>	0 00
<b>35.</b> Penalty <span style="float:right"><b>• 35</b></span>	00
<b>36.</b> Interest <span style="float:right"><b>• 36</b></span>	00
<b>37.</b> Estimated tax penalty due <span style="float:right"><b>• 37</b></span>	00
<b>38.</b> Total due. Enter the sum of lines 34 through 37 <span style="float:right"><b>• 38</b></span>	0.00
<b>39.</b> Overpayment, subtract line 24 from line 33 <span style="float:right"><b>39</b></span>	00
<b>40.</b> Amount from line 39 to carry forward to the next year's estimated tax <span style="float:right"><b>• 40</b></span>	00
<b>41.</b> Amount from line 39 to be refunded <span style="float:right"><b>• 41</b></span>	00

**Direct Deposit**

Routing Number

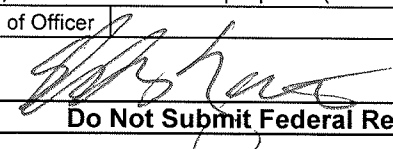
Account Number

Type:  Checking  Savings

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](http://Colorado.gov/RevenueOnline) or  
**Mail and Make Checks Payable to:** Colorado Department of Revenue  
 Denver, CO 80261-0006



Name		Account Number	
RICHARDSON SQUARE CONDOMINIUMS			
<b>C. The corporation's books are in care of:</b>			
Last Name	First Name	Middle Initial	Phone Number
ZEITER	CHARLIE		
Address		City	State ZIP
PO BOX 1419		GUNNISON	CO 81230
<b>D. Business code number per federal return (NAICS)</b>		<b>E. Year corporation began doing business in Colorado</b>	
•		• 1998	
<b>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.</b>			• <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>G. Kind of business in detail</b>			
<b>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?</b>			• <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
If yes, for which year(s)? (YYYY)			
<b>Did you file amended Colorado returns to reflect such changes or submit copies of the Federal Agent's reports?</b>			• <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	
 AGENT		9/10/23	
<b>Do Not Submit Federal Return, Forms or Schedules when Filing this Return</b>			

<p>If you are filing this return <b>with</b> a check or payment, please mail the return to:</p> <p>COLORADO DEPARTMENT OF REVENUE          Denver, CO 80261-0006</p>	<p>If you are filing this return <b>without</b> a check or payment, please mail the return to:</p> <p>COLORADO DEPARTMENT OF REVENUE          Denver, CO 80261-0005</p>
<p>These addresses and ZIP codes are exclusive to the Colorado Department of Revenue, so a street address is not required.</p>	

## CO Net Operating Loss Carryover Worksheet

Form **112**

**2022**

For calendar year 2022 or tax year beginning \_\_\_\_\_, ending \_\_\_\_\_

Name <b>RICHARDSON SQUARE CONDOMINIUMS</b>	Employer Identification Number <b>47-3157418</b>	Colorado Account Number
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Preceding Taxable Year	Adjustment to NOL Income /(Loss) After Adj.	Prior Year		Current Year	Next Year Carryover
		Utilized (Offset)	Carryovers	Carryover Utilized (Offset)	Adjustment Income (Loss)
24th 12/31/98					
23rd 12/31/99					
22nd 12/31/00					
21st 12/31/01					
20th 12/31/02					
19th 12/31/03					
18th 12/31/04					
17th 12/31/05					
16th 12/31/06					
15th 12/31/07					
14th 12/31/08					
13th 12/31/09					
12th 12/31/10					
11th 12/31/11					
10th 12/31/12					
9th 12/31/13					
8th 12/31/14					
7th 12/31/15	-93		93		93
6th 12/31/16	-98		98		98
5th 12/31/17	-100		100		100
4th 12/31/18	-100		100		100
3rd 12/31/19	-67		67		67
2nd 12/31/20	-77		77		77
1st 12/31/21	-95		95		95
NOL Carryover Available To Current Year			<b>630</b>		
Current Year	<b>-195</b>				<b>195</b>
NOL Carryover Available To Next Year					<b>825</b>