



# **Numeric Strategies, LLC**

Tax, Accounting & Financial Solutions

**CLIENT COPY**

**2021**

## **HOMEOWNER ASSOCIATION INCOME TAX RETURNS**

**[www.Numeric Strategies.com](http://www.NumericStrategies.com)**

**47 Third Street, Ste C, Monument, Colorado 80132  
Phone (719) 481-2623 / Fax (719) 481-1849**

Form **1120-H**Department of the Treasury  
Internal Revenue Service**U.S. Income Tax Return  
for Homeowners Associations**

OMB No. 1545-0123

**2021**▶ Go to [www.irs.gov/Form1120H](http://www.irs.gov/Form1120H) for instructions and the latest information.

For calendar year 2021 or tax year beginning

, and ending

|                              |   |   |
|------------------------------|---|---|
| <b>TYPE<br/>OR<br/>PRINT</b> | Name <b>High Pines Owners' Association</b>  | Employer identification number<br><b>84-1600503</b> |
|                              | Number, street, and room or suite no. If a P.O. box, see instructions.<br><b>20434 Kenneth Lainer Drive</b> | Date association formed                             |
|                              | City or town, state or province, country, and ZIP or foreign postal code<br><b>Monument CO 80132</b>        | <b>02/28/2000</b>                                   |

|   |                  |                 |                    |                |
|---|------------------|-----------------|--------------------|----------------|
| Check if: (1)   | Final return (2) | Name change (3) | Address change (4) | Amended return |
| <b>A</b> Check type of homeowners association: <input type="checkbox"/> Condominium management association <input checked="" type="checkbox"/> Residential real estate association <input type="checkbox"/> Timeshare association |                  |                 |                    |                |
| <b>B</b> Total exempt function income. Must meet 60% gross income test. See instructions  |                  |                 |                    | <b>B</b> 6,840 |
| <b>C</b> Total expenditures made for purposes described in 90% expenditure test. See instructions   |                  |                 |                    | <b>C</b> 5,406 |
| <b>D</b> Association's total expenditures for the tax year. See instructions  |                  |                 |                    | <b>D</b>       |
| <b>E</b> Tax-exempt interest received or accrued during the tax year  |                  |                 |                    | <b>E</b>       |

**Gross Income** (excluding exempt function income)

|   |          |     |
|---|----------|-----|
| <b>1</b> Dividends  | <b>1</b> |     |
| <b>2</b> Taxable interest   | <b>2</b> | 202 |
| <b>3</b> Gross rents  | <b>3</b> |     |
| <b>4</b> Gross royalties  | <b>4</b> |     |
| <b>5</b> Capital gain net income (attach Schedule D (Form 1120))                | <b>5</b> |     |
| <b>6</b> Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797) | <b>6</b> |     |
| <b>7</b> Other income (excluding exempt function income) (attach statement)     | <b>7</b> |     |
| <b>8</b> Gross income (excluding exempt function income). Add lines 1 through 7 | <b>8</b> | 202 |

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

|   |           |     |
|---|-----------|-----|
| <b>9</b> Salaries and wages   | <b>9</b>  |     |
| <b>10</b> Repairs and maintenance   | <b>10</b> |     |
| <b>11</b> Rents   | <b>11</b> |     |
| <b>12</b> Taxes and licenses  | <b>12</b> |     |
| <b>13</b> Interest  | <b>13</b> |     |
| <b>14</b> Depreciation (attach Form 4562)   | <b>14</b> |     |
| <b>15</b> Other deductions (attach statement)   | <b>15</b> |     |
| <b>16</b> Total deductions. Add lines 9 through 15  | <b>16</b> | 0   |
| <b>17</b> Taxable income before specific deduction of \$100. Subtract line 16 from line 8 | <b>17</b> | 202 |
| <b>18</b> Specific deduction of \$100   | <b>18</b> | 100 |

**Tax and Payments**

|   |                   |  |
|---|-------------------|--|
| <b>19</b> Taxable income. Subtract line 18 from line 17   | <b>19</b>         | 102  |
| <b>20</b> Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)         | <b>20</b>         | 31   |
| <b>21</b> Tax credits (see instructions)  | <b>21</b>         |  |
| <b>22</b> Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits | <b>22</b>         | 31   |
| <b>23a</b> 2020 overpayment credited to 2021  | <b>23a</b>        | <b>c Total ▶</b><br><b>23c</b><br><b>23d</b><br><b>23e</b><br><b>23f</b> |
| <b>b</b> 2021 estimated tax payments  | <b>23b</b>        |  |
| <b>d</b> Tax deposited with Form 7004   |                   |  |
| <b>e</b> Credit for tax paid on undistributed capital gains (attach Form 2439)                        |                   |  |
| <b>f</b> Credit for federal tax paid on fuels (attach Form 4136)                                      |                   |  |
| <b>g</b> Add lines 23c through 23f  | <b>23g</b>        |  |
| <b>24</b> Amount owed. Subtract line 23g from line 22. See instructions                               | <b>24</b>         | 31   |
| <b>25</b> Overpayment. Subtract line 22 from line 23g   | <b>25</b>         |  |
| <b>26</b> Enter amount of line 25 you want: <b>Credited to 2022 estimated tax ▶</b>                   | <b>Refunded ▶</b> | <b>26</b>  |

**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

|                 |   |   |                         |   |               |
|-----------------|---|---|-------------------------|---|---------------|
| <b>Paid</b>     | Print/Type preparer's name<br><b>Jackie Spegele</b> | Preparer's signature<br><b>Jackie Spegele</b> | Date<br><b>01/14/22</b> | Check <input type="checkbox"/> if self-employed | PTIN<br>***** |
|                 | Firm's name ▶ <b>Numeric Strategies</b>             | Firm's EIN ▶ <b>27-5255980</b>                |                         |   |               |
| <b>Preparer</b> | Firm's address ▶ <b>47 Third St. Unit C</b>         |   |                         |   |               |
| <b>Use Only</b> | Firm's address ▶ <b>Monument, CO 80132</b>          |   |                         | Phone no. <b>719-481-2623</b>                   |               |

For Paperwork Reduction Act Notice, see separate instructions.

Form **1120-H** (2021)

|  |                                      |  |
|--|--------------------------------------|--|
| Form <b>1120-H</b>                         | <b>Two Year Comparison Worksheet</b> | <b>2020 &amp; 2021</b>                           |
| Name<br><br>High Pines Owners' Association |                                      | Employer Identification Number<br><br>84-1600503 |

|                             |  | 2020  | 2021  | Differences |
|-----------------------------|--|-------|-------|-------------|
|                             | Exempt function income .....   | 7,010 | 6,840 | -170        |
|                             | Expenditures for expenditure test .....                                | 7,397 | 5,406 | -1,991      |
|                             | Total expenditures for the year .....                                  |       |       |             |
|                             | Tax-exempt interest received .....                                     |       |       |             |
| <b>Income</b>               | Dividends .....  |       |       |             |
|                             | Taxable interest .....   | 246   | 202   | -44         |
|                             | Gross rents .....  |       |       |             |
|                             | Gross royalties .....  |       |       |             |
|                             | Capital gain net income from Schedule D .....                          |       |       |             |
|                             | Net gain or (loss) from Form 4797 .....                                |       |       |             |
|                             | Other income .....   |       |       |             |
|                             | <b>Gross income (excluding exempt function income)</b> .....           | 246   | 202   | -44         |
| <b>Deductions</b>           | Salaries and wages .....   |       |       |             |
|                             | Repairs and maintenance .....  |       |       |             |
|                             | Rents .....  |       |       |             |
|                             | Taxes and licenses .....   |       |       |             |
|                             | Interest .....   |       |       |             |
|                             | Depreciation .....   |       |       |             |
|                             | Other deductions .....   |       |       |             |
|                             | <b>Total deductions</b> .....  |       |       |             |
|                             | <b>Taxable income before specific deduction</b> .....                  | 246   | 202   | -44         |
|                             | Specific deduction of \$100 .....                                      | 100   | 100   |             |
| <b>Tax</b>                  | <b>Taxable income</b> .....  | 146   | 102   | -44         |
|                             | Income tax .....   | 44    | 31    | -13         |
|                             | Tax credits .....  |       |       |             |
|                             | <b>Total tax (Including recapture of credits)</b> .....                | 44    | 31    | -13         |
| <b>Payments and Credits</b> | Prior year overpayment credited to current year .....                  |       |       |             |
|                             | Current year estimated tax payments .....                              |       |       |             |
|                             | Tax deposited with Form 7004 .....                                     | 44    |       | -44         |
|                             | Credit from Form 2439 .....  |       |       |             |
|                             | Credit for federal tax paid on fuels .....                             |       |       |             |
|                             | <b>Total payments and credits (Including backup withholding)</b> ..... | 44    |       | -44         |
| <b>Tax Due or Refund</b>    | <b>Tax due (overpayment)</b> .....                                     | 0     | 31    | 31          |
|                             | Penalties and interest .....   |       |       |             |
|                             | <b>Net tax due (overpayment)</b> .....                                 | 0     | 31    | 31          |
|                             | Amount of overpayment credited to next year's tax .....                |       |       |             |
|                             | Amount of overpayment refunded .....                                   |       |       |             |

84-1600503

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

| <u>Description</u>  | <u>Amount</u>   |
|---------------------|-----------------|
| HOA Membership Dues | \$ 6,200        |
| Other Fees          | 640             |
| Total               | <u>\$ 6,840</u> |

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

| <u>Description</u> | <u>Amount</u>   |
|--------------------|-----------------|
| Operating Expenses | \$ 5,406        |
| Total              | <u>\$ 5,406</u> |

## Colorado Form 112 Return Summary

For calendar year 2021 or tax year beginning , ending  
High Pines Owners' Association

### Taxable Income

|                                       |            |
|---------------------------------------|------------|
| Net federal taxable income            | 102        |
| Additions to federal income           |            |
| Subtractions from federal income      |            |
| Modified federal taxable income       | 102        |
| Apportionment percentage              | 100.000000 |
| Colorado taxable income before NOL    | 102        |
| Colorado net operating loss deduction | 102        |

### Taxable income

### Tax Computation

|                                    |          |
|------------------------------------|----------|
| Colorado tax                       |          |
| Total non-refundable credits       |          |
| Total enterprise zone credits used |          |
| Recapture prior year credits       |          |
| <b>Total tax</b>                   | <u>0</u> |

### Payments / Penalties

|   |  |
|---|--|
| Payments                                      |  |
| Withholding from lottery or gambling winnings |  |
| Gross conservation easement credit            |  |
| Innovative motor vehicle credit               |  |
| Business personal property credit             |  |
| Renewable energy tax credit                   |  |
| Penalty                                       |  |
| Interest                                      |  |
| Estimated tax penalty due                     |  |

### Total payments / penalties

### Tax due

### Overpayment credited to next year's estimated tax

### Refund

### Next Year's Estimates

|              |         |
|--------------|---------|
| 1st quarter  |         |
| 2nd quarter  |         |
| 3rd quarter  |         |
| 4th quarter  |         |
| <b>Total</b> | <u></u> |

### Apportionment Factor

|       |            |
|-------|------------|
| Sales | 100.000000 |
|-------|------------|



## 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   |       | • Colorado Account Number   |        |
| High Pines Owners' Association  |       |   |        |
| Address   |       | • Federal Employer ID Number  |        |
| 20434 Kenneth Lainer Drive  |       | 84-1600503  |        |
| City  | State | ZIP   |        |
| Monument  | CO    | 80132   |        |
| • <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   |        |
| • <b>A. Apportionment of Income.</b> 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 recipients-factor apportionment (DR 0112RF 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 (DR 0112RF required);   |       | <input type="checkbox"/> (47) Other apportionment method, see instructions concerning the requirement for approval by the Department (fill in below);                       |        |
| • <b>B. Separate/Consolidated/Combined Filing.</b> 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)   |       |   |        |
|   |       |   |        |
| <b>Federal Taxable Income</b>   |       | <b>Round to nearest dollar</b>  |        |
| 1. Federal taxable income from Federal form 1120 or 990-T   |       | • 1   | 102 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   | 102 00 |
| <b>Additions</b>  |       |   |        |
| 4. Federal net operating loss deduction   |       | • 4   | 00     |
| 5. Colorado income tax deduction  |       | • 5   | 00     |



| Name  | Account Number |
|---|----------------|
| High Pines Owners' Association  |                |
| 6. Other additions, submit explanation • 6  | 00             |
| 7. Sum of lines 3 through 6 7   | 102 00         |
| <b>Subtractions</b>   |                |
| 8. Exempt federal interest • 8  | 00             |
| 9. Excludable foreign source income • 9   | 00             |
| 10. Colorado capital gain subtraction • 10  | 00             |
| 11. Colorado Marijuana Business Deduction • 11  | 00             |
| 12. Other subtractions, explanation required below • 12   | 00             |
| Explain:  |                |
| 13. Subtractions allowed under HB21-1002 (see instructions) • 13  | 00             |
| 14. Sum of lines 8 through 13 14  | 00             |
| <b>Taxable Income</b>   |                |
| 15. Modified federal taxable income, subtract line 14 from line 7 15  | 102 00         |
| 16. Colorado taxable income before net operating loss deduction • 16  | 102 00         |
| 17. Colorado net operating loss deduction: (see instructions)   |                |
| (a) Colorado net operating losses carried forward from tax years beginning before January 1, 2018 • 17(a)   | 102 00         |
| (b) Subtract line 17(a) from line 16, if zero skip to 17(d) 17(b)   | 00             |
| (c) Colorado net operating losses carried forward from tax years beginning on or after January 1, 2018 • 17(c)  | 00             |
| (d) Colorado net operating loss deduction, sum of (a) and (c) 17(d)   | 102 00         |
| 18. Colorado taxable income, subtract line 17(d) from line 16 18  | 0 00           |
| 19. Tax, 4.5% of the amount on line 18 • 19   | 0 00           |
| <b>Credits</b>  |                |
| 20. Sum of nonrefundable credits from line 27, form DR 0112CR (the sum of lines 20, 21, and 22 cannot exceed tax on line 19.) You must submit the DR 0112CR with your return. • 20                              | 00             |
| 21. Non-refundable Enterprise Zone credits used – as calculated, or from the DR 1366 line 84 (the sum of lines 20, 21, and 22 cannot exceed tax on line 19). You must submit the DR 1366 with your return. • 21 | 00             |
| 22. Strategic capital tax credit from DR 1330 line 7b, the sum of lines 20, 21, and 22 cannot exceed line 19, you must submit the DR 1330 with your return. • 22  | 0 00           |
| 23. Net tax, sum of lines 20, 21, and 22. Subtract that sum from line 19. 23  | 0 00           |



210112 31022

| Name  | Account Number |
|---|----------------|
| High Pines Owners' Association  |                |
| 24. Recapture of prior year credits • 24  | 00             |
| 25. Sum of lines 23 and 24 25   | 00             |
| 26. Estimated tax, extension payments, and credits • 26   | 00             |
| 27. W-2G Withholding from lottery winnings, you must submit the W-2G(s) with your return. • 27  | 00             |
| 28. Gross Conservation Easement Credit from the DR 1305G line 33, you must submit the DR 1305G with your return. • 28   | 00             |
| 29. Innovative Motor Vehicle and Innovative Truck Credit from form DR 0617, you must submit the DR 0617(s) with your return. • 29                                       | 00             |
| 30. 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. • 30 | 00             |
| 31. Renewable Energy Tax Credit from form DR 1366 line 85, you must submit the DR 1366 with your return. • 31   | 00             |
| 32. Sum of lines 26 through 31 32   | 00             |
| 33. Net tax due. Subtract line 32 from line 25 33   | 0 00           |
| 34. Penalty • 34  | 00             |
| 35. Interest • 35   | 00             |
| 36. Estimated tax penalty due • 36  | 00             |
| 37. Total due. Enter the sum of lines 33 through 36 • 37  | 0.00           |
| 38. Overpayment, subtract line 25 from line 32 38   | 00             |
| 39. Amount from line 38 to carry forward to the next year's estimated tax • 39  | 00             |
| 40. Amount from line 38 to be refunded • 40   | 00             |

**Direct  
Deposit**Routing Number Type: ☐ Checking ☐ SavingsAccount 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](http://Colorado.gov/RevenueOnline) or**Mail and Make Checks Payable to:** Colorado Department of Revenue  
Denver, CO 80261-0006



|   |            |   |   |
|---|------------|---|---|
| Name  |            | Account Number  |   |
| High Pines Owners' Association  |            |   |   |
| <b>C. The corporation's books are in care of:</b>   |            |   |   |
| Last Name   | First Name | Middle Initial  | Phone Number  |
| Taylor  | Chris      |   | 719-641-9262  |
| Address   | City       | State   | ZIP   |
| 20434 Kenneth Lainer Drive  | Monument   | CO  | 80132   |
| <b>D. Business code number per federal return (NAICS)</b>   |            | <b>E. Year corporation began doing business in Colorado</b> |   |
| • 561900  |            | • 2000  |   |
| <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)   |            |   |   |
| 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 |
| Last Name of person or firm preparing return  |            | First Name  | Middle Initial  |
| Spegele   |            | Jackie  |   |
| Address of person or firm preparing return  |            | Phone Number  |   |
| 47 Third St. Unit C   |            | 719-481-2623  |   |
| City  |            | State   | ZIP   |
| Monument  |            | CO  | 80132   |
| 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)   |   |
| Treasurer   |            |   |   |
| <b>Do Not Submit Federal Return, Forms or Schedules when Filing this Return</b>   |            |   |   |

|   |  |
|---|--|
| If you are filing this return <b>with</b> a check or payment, please mail the return to:<br><br>COLORADO DEPARTMENT OF REVENUE<br>Denver, CO 80261-0006 | If you are filing this return <b>without</b> a check or payment, please mail the return to:<br><br>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 <b>112</b>  | <b>CO Net Operating Loss Carryover Worksheet</b> | <b>2021</b> |
| For calendar year 2021 or tax year beginning _____, ending _____ |  |             |

|  |  |                         |
|--|--|-------------------------|
| Name<br><br>High Pines Owners' Association | Employer Identification Number<br><br>84-1600503 | Colorado Account Number |
|--|--|-------------------------|

| Preceding<br>Taxable Year                            | Adjustment to NOL<br>Income /(Loss) After Adj. | Prior Year        |            | Current Year                   | Next Year Carryover         |
|--|--|-------------------|------------|--------------------------------|-----------------------------|
|  |  | Utilized (Offset) | Carryovers | Carryover<br>Utilized (Offset) | Adjustment<br>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   | -99  | 99                |            |                                |                             |
| 8th  |  |                   |            |                                |                             |
| 12/31/13   | -72  | 72                |            |                                |                             |
| 7th  |  |                   |            |                                |                             |
| 12/31/14   | -57  | 57                |            |                                |                             |
| 6th  |  |                   |            |                                |                             |
| 12/31/15   | -61  | 61                |            |                                |                             |
| 5th  |  |                   |            |                                |                             |
| 12/31/16   | -67  | 2                 | 65         | 65                             |                             |
| 4th  |  |                   |            |                                |                             |
| 12/31/17   | -66  |                   | 66         | 37                             | 29                          |
| 3rd  |  |                   |            |                                |                             |
| 12/31/18   | -78  |                   | 78         |                                | 78                          |
| 2nd  |  |                   |            |                                |                             |
| 12/31/19   | 145  | -145              |            |                                |                             |
| 1st  |  |                   |            |                                |                             |
| 12/31/20   | 146  | -146              |            |                                |                             |
| NOL Carryover Available To Current Year              |  |                   | 209        |                                |                             |
| Current Year   | 102  |                   |            | 102                            | 0                           |
| NOL Carryover Available To Next Year See Statement 1 |  |                   |            |                                | 107                         |

84-1600503

**Colorado Statements****Statement 1 - NOL Carryover Worksheet - Footnote Explanation**

Section 277 Carryover

\$10475

Name

Employer Identification Number

Colorado Account Number

High Pines Owners' Association

84-1600503

|                                     |   | 2020 | 2021 | Differences |
|-------------------------------------|---|------|------|-------------|
| <b>Income</b>                       | Federal taxable income                                  | 146  | 102  | -44         |
|                                     | Federal net operating loss                              |      |      |             |
|                                     | Colorado income tax deduction                           |      |      |             |
|                                     | Other additions   |      |      |             |
|                                     | <b>Total income</b>                                     | 146  | 102  | -44         |
| <b>Deductions</b>                   | Exempt federal interest                                 |      |      |             |
|                                     | Excludable foreign source income                        |      |      |             |
|                                     | Colorado source capital gain                            |      |      |             |
|                                     | Colorado marijuana business deduction                   |      |      |             |
|                                     | Agricultural asset lease deduction                      |      |      |             |
|                                     | Other subtractions                                      |      |      |             |
|                                     | Subtractions allowed under HB21-1002                    |      |      |             |
|                                     | <b>Total deductions</b>                                 |      |      |             |
|                                     | <b>Modified federal taxable income</b>                  | 146  | 102  | -44         |
| <b>Tax and Credits</b>              | Colorado taxable income before net operating loss       | 146  | 102  | -44         |
|                                     | Colorado net operating loss                             | 146  | 102  | -44         |
|                                     | <b>Colorado taxable income</b>                          | 0    | 0    | 0           |
|                                     | <b>Tax</b>  | 0    | 0    | 0           |
|                                     | Total non-refundable credits                            |      |      |             |
|                                     | Total enterprise zone credits                           |      |      |             |
| <b>Pymts and Refundable Credits</b> | Recapture of prior credits                              |      |      |             |
|                                     | <b>Total tax</b>  | 0    | 0    | 0           |
|                                     | Estimated tax and extension payments and credits        |      |      |             |
|                                     | Withholding from lottery winnings                       |      |      |             |
|                                     | Gross conservation easement credit                      |      |      |             |
|                                     | Innovative motor vehicle credit                         |      |      |             |
| <b>Tax Due or Refund</b>            | Business personal property credit                       |      |      |             |
|                                     | Renewable energy tax credit                             |      |      |             |
|                                     | <b>Total payment and credit</b>                         |      |      |             |
|                                     | <b>Tax due (overpayment)</b>                            |      |      |             |
|                                     | Penalty   |      |      |             |
|                                     | Interest  |      |      |             |
|                                     | Estimated tax penalty due                               |      |      |             |
|                                     | <b>Net tax due (overpayment)</b>                        | 0    | 0    | 0           |
|                                     | Amount of overpayment to be credited to next year's tax |      |      |             |
|                                     | Amount of overpayment refunded                          |      |      |             |