Form **1120-H**

Department of the Treasury Internal Revenue Service

U.S. Income Tax Return for Homeowners Associations

Go to www.irs.gov/Form1120H for instructions and the latest information.

OMB No. 1545-0123

2023

For (caienda	r year 20	23 or tax year be	ginning		4/01	, 20	023, and ending	3/:	31,	2024	
									Employe	dentificatio	on number	
									20-10	01186		
TYF	PE	Date as								association formed		
OR	B	ROWN RANCH COMMUNITY ASSOCIATION, INC.										
PRI		.O. BC										
	F	RUITA,	CO 81521									
		4/08/								3/2004		
Che	ck if:	(1)	Final return	(2)	Name change	(3)	Addr	ress change	(4)	Amended	return	
	Chook to	ing of homo	owners association:	Condon	ninium management a	acconiation	V	Residential real estat	o acconiation		Timeshare association	
	-			ш	· ·							
В			inction income. M								110,815.	
С	Total expenditures made for purposes described in 90% expenditure test. See instructions										93,730.	
D	Association's total expenditures for the tax year. See instructions.											
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	127.	
3	Gross	rents								. 3		
4	Gross royalties								. 4			
5	Capital gain net income (attach Schedule D (Form 1120))											
6	Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)											
7	Other income (excluding exempt function income) (attach statement)											
8						-					107	
<u> </u>			(excluding exemp								127.	
	Deductions (directly connected to the production of gross income, excluding exempt function income) Salaries and wages											
9												
10	- 1		aintenance									
11												
12												
13												
14		•	,									
15			ns (attach statem									
16			s. Add lines 9 th	-							0.	
17			before specific of								127.	
18	Specif	ic deduct	ion of \$100							. 18	\$100	
Tax and Payments												
19	Taxab	le income	e. Subtract line 1	3 from line	9 17					. 19	27.	
20	Enter	30% (0.3	0) of line 19. (Tin	neshare as	ssociations, enter	32% (0.32)	of line 1	9.)		. 20	8.	
21	Tax cr	edits (see	e instructions)							. 21		
22	Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits								. 22	8.		
23		a Preceding year's overpayment credited to the current year										
		rrent year's estimated tax payments						-				
		-						23 c				
	c Tax deposited with Form 7004.											
	d Credit for tax paid on undistributed capital gains (attach Form 2439)							23 d				
	e Credit for federal tax paid on fuels (attach Form 4136)						23 e					
					rom Form 3800			23 f				
	g To	tal paym	ents and credits.	Combine	lines 23a through	n 23 f				. 23 g	0.	
24	Amour	nt owed.	Subtract line 23g	from line	22. See instruction	ons				. 24	8.	
25	Overpa	ayment. S	Subtract line 22 fr	om line 23	3g					. 25		
26	-	-	line 25 you want: (Refunded			
							mpanying	schedules and statem			y knowledge and	
Si~	n	belief, it	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has									
Sign Here											the IRS discuss this return the preparer shown below?	
		Signatur	e of officer			Date		Title			instrs. X Yes No	
		Print/Tvr	pe preparer's name		Preparer's signatur	e	T I	Date		<u> </u>	TIN	
D-:	۵.		•	ערט עו				-	Check	if		
Pai	d parer		ICK GALLOWA				CPA		self-emplo		01974564	
	parer Only	Firm's n			C CTE 202	т БРРГ			Firm's	EIIN 8	3-2474636	
USC	. City	Firm's a	ddress 138 S FRUITA		SQ STE 203 31521				Db	O7	0-242-2220	
		1	LKUTI	a, UU d) 1 J L L				Phone	110. 9 /	0-242-3320	

Form **4562**

Depreciation and Amortization (Including Information on Listed Property)

Attach to your tax return.

OMB No. 1545-0172

Department of the Treasury Internal Revenue Service

Go to www.irs.gov/Form4562 for instructions and the latest information.

Attachment Sequence No. 179

Name(s) shown on return Identifying number BROWN RANCH COMMUNITY ASSOCIATION, INC. 20-1001186 Business or activity to which this form relates FORM 1120 **Election To Expense Certain Property Under Section 179** Part I Note: If you have any listed property, complete Part V before you complete Part I. 1 Maximum amount (see instructions). 1 2 Total cost of section 179 property placed in service (see instructions)..... 3 Threshold cost of section 179 property before reduction in limitation (see instructions)..... 4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-..... 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 (b) Cost (business use only) (a) Description of property 8 8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7..... 9 Tentative deduction. Enter the smaller of line 5 or line 8..... 9 10 Carryover of disallowed deduction from line 13 of your 2022 Form 4562 10 11 11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instrs... 12 Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11..... 12 Note: Don't use Part II or Part III below for listed property. Instead, use Part V. Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.) Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions 14 15 Other depreciation (including ACRS)..... 16 MACRS Depreciation (Don't include listed property. See instructions.) Section A 3,596 MACRS deductions for assets placed in service in tax years beginning before 2023..... 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 2023 Tax Year Using the General Depreciation System (c) Basis for depreciation (a) Classification of property (b) Month and (g) Depreciation deduction (e) Convention year placed in service (business/investment use Recovery period only - see instructions) 19 a 3-year property..... **b** 5-year property...... c 7-year property... d 10-year property... e 15-year property.... f 20-year property.... 25 yrs S/L g 25-year property... 27.5 yrs MM S/L h Residential rental 27.5 yrs MM S/L property..... i Nonresidential real 39 yrs MM S/L MM S/L property... Section C - Assets Placed in Service During 2023 Tax Year Using the Alternative Depreciation System S/L **20 a** Class life..... 12 yrs **b** 12-year..... S/L 30 yrs MM S/L **c** 30-year..... S/L **d** 40-year...<u>...</u>.... 40 yrs MM Part IV | Summary (See instructions.) 21 Listed property. Enter amount from line 28...... 21 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on

For assets shown above and placed in service during the current year, enter

23

3,596.