

Form **1120-H**Department of the Treasury
Internal Revenue ServiceU.S. Income Tax Return
for Homeowners AssociationsGo to www.irs.gov/Form1120H for instructions and the latest information.

OMB No. 1545-0123

2017

For calendar year 2017 or tax year beginning , and ending

TYPE OR PRINT	Name CANYON ESTATES PROPERTY OWNERS ASSO CEPOA	Employer identification number 02-0598160
	Number, street, and room or suite no. If a P.O. box, see instructions. P O BOX 177	Date association formed
	City or town, state or province, country, and ZIP or foreign postal code FISH HAVEN ID 83287	01/01/2007

Check if: (1) <input type="checkbox"/> Final return	(2) <input type="checkbox"/> Name change	(3) <input type="checkbox"/> Address change	(4) <input type="checkbox"/> Amended return
A 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 Total exempt function income. Must meet 60% gross income test. See instructions			B 20,000
C Total expenditures made for purposes described in 90% expenditure test. See instructions			C 15,359
D Association's total expenditures for the tax year. See instructions			D
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
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 Gross income (excluding exempt function income). Add lines 1 through 7	8 0

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)	14
15 Other deductions (attach statement)	15
16 Total deductions. Add lines 9 through 15	16 0
17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8	17 0
18 Specific deduction of \$100	18 100

Tax and Payments

19 Taxable income. Subtract line 18 from line 17	19 -100
20 Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)	20 0
21 Tax credits (see instructions)	21
22 Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits	22 0
23 a 2016 overpayment credited to 2017 23a	c Total 23c
b 2017 estimated tax payments 23b	
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 Amount owed. Subtract line 23g from line 22. See instructions	24 0
25 Overpayment. Subtract line 22 from line 23g	25
26 Enter amount of line 25 you want: Credited to 2018 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	26

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. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer Teresa Crockett	Date 14/11/18	Title MEMBER / Treasurer

Paid	Print/Type preparer's name STEVEN L CARVER, CPA	Preparer's signature STEVEN L CARVER, CPA	Date 04/11/18	Check <input type="checkbox"/> if self-employed	PTIN P00413607
	Firm's name CARVER FLOREK & JAMES CPAS			Firm's EIN 52-2408237	
Preparer	Firm's address 2246 UNIVERSITY PARK BLVD			Phone no 801-926-1177	
Use Only	Firm's address LAYTON, UT 84041-1266			Phone no 801-926-1177	

For Paperwork Reduction Act Notice, see separate instructions.

Form 1120-H (2017)

DON'T
 STAPLE
 FOR
 EFO00025
 M 06-05-2017

IDAHO CORPORATION INCOME TAX RETURN

1022
2017

AMENDED RETURN? Check the box.
 See page 6 of instructions for reasons
 to amend and enter the number that applies

For calendar year
 2017 or fiscal
 year beginning

Mo Day Year

ending

Mo Day Year

State use only

1217

Business name

State use only

Federal Employer Identification Number (EIN)

CANYON ESTATES PROPERTY OWNERS ASSO

CANY

020598160

Current business mailing address

P O BOX 177

City, state, and Zip Code

FISH HAVEN

ID 83287

531390

NAICS Code

1. If a federal audit was finalized this year, enter the latest year audited
2. Is this an inactive corporation or nameholder corporation? ☐ Yes ☒ No
3. a. Were federal estimated tax payments required? ☐ Yes ☒ No
 b. Were estimated tax payments based on annualized amounts? ☐ Yes ☒ No
4. Is this a final return? ☐ Yes ☒ No
 If yes, check the proper box below and enter the date the event occurred
☐ Withdrawn from Idaho ☐ Dissolved ☐ Merged or reorganized Enter new EIN
5. Is this an electrical or telephone utility? ☐ Yes ☒ No
6. EIN of parent from consolidated Form 1120, Schedule K as filed with the IRS
7. Did you use the combined reporting method? ☐ Yes ☒ No
 a. Does this corporation own more than 50% of another corporation? ☐ Yes ☒ No
 b. Does another corporation own more than 50% of this corporation? ☐ Yes ☒ No
 c. Are more than 50% of this corporation and another corporation owned by the same interest? ☐ Yes ☒ No
 d. Are two or more corporations in this report operating in Idaho or authorized to do business in Idaho? ☐ Yes ☒ No
8. If you're a multinational unitary group, answer questions a, b, and c. Complete Form 42.
 a. Check the box for your filing method: ☐ worldwide return ☐ water's-edge return See Form 14.
 b. If a water's-edge return is filed, do you elect not to file water's-edge spreadsheets? ☐ Yes ☒ No
 c. If a worldwide return is filed, is foreign income computed by making book to tax adjustments? ☐ Yes ☒ No
9. Did you claim the property tax exemption for investment tax credit property acquired this tax year? ☐ Yes ☒ No
10. Are one or more corporations in this report paying the Idaho premium tax? ☐ Yes ☒ No

ADDITIONS

- | | | |
|--|----|------|
| 11. Federal taxable income. See instructions | 11 | -100 |
| 12. Interest and dividends not taxable under Internal Revenue Code | 12 | |
| 13. State, municipal, and local taxes measured by net income | 13 | |
| 14. Net operating loss deducted on federal return | 14 | |
| 15. Dividends received deduction on federal return | 15 | |
| 16. Bonus depreciation. Include a schedule | 16 | |
| 17. Other additions, including additions from Form 42, Part II | 17 | |
| 18. Add lines 11 through 17 | 18 | -100 |

SUBTRACTIONS

- | | | |
|---|----|------|
| 19. Foreign dividend gross-up (Sec. 78, Internal Revenue Code) | 19 | |
| 20. Interest from Idaho municipal securities | 20 | |
| 21. Interest on U.S. Government obligations. Include a schedule | 21 | |
| 22. Interest and other expenses related to lines 20 and 21 | 22 | |
| 23. Add lines 20 and 21 then subtract line 22 | 23 | |
| 24. Technological equipment donation | 24 | |
| 25. Allocated income. Include a schedule | 25 | |
| 26. Interest and other expenses related to line 25. Include a schedule | 26 | |
| 27. Subtract line 26 from line 25 | 27 | |
| 28. Bonus depreciation. Include a schedule | 28 | |
| 29. Other subtractions, including subtractions from Form 42, Part II | 29 | |
| 30. Total subtractions. Add lines 19, 23, 24, 27, 28, and 29 | 30 | |
| 31. Net business income subject to apportionment. Subtract line 30 from line 18 | 31 | -100 |

MAIL TO: Idaho State Tax Commission, PO Box 56, Boise ID 83756-0056

INCLUDE A COMPLETE COPY OF YOUR FEDERAL FORM 1120 OR 1120A.



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32. Net business income subject to apportionment. Enter the amount from line 31	32	-100
33. Corporations with all activity in Idaho enter 100%. Multistate/multinational corporations complete and include Form 42; enter the apportionment factor from Form 42, Part I, line 21	33	100.0000%
34. Net business income apportioned to Idaho. Multiply line 32 by the percent on line 33	34	-100
35. Income allocated to Idaho. See instructions	35	
36. Idaho net operating loss carryover <u>400</u> carryback <u> </u> Enter total	36	400
37. Idaho taxable income. Add lines 34 and 35 then subtract line 36	37	-500
38. Idaho income tax. Multiply line 37 by 7.4%. Minimum \$20 for each corporation (see instr.)	38	20

CREDITS

39. Credit for contributions to Idaho educational entities	39	
40. Credit for contributions to Idaho youth and rehabilitation facilities	40	
41. Total business income tax credits from Form 44, Part I, line 9. Include Form 44	41	
42. Total credits. Add lines 39 through 41	42	
43. Subtract line 42 from line 38. If line 42 is greater than line 38, enter zero	43	20

OTHER TAXES

44. Permanent building fund tax. Enter \$10. Combined reports include \$10 for each corporation operating or authorized to do business in Idaho	44	10
45. Total tax from recapture of income tax credits from Form 44, Part II, line 6. Include Form 44	45	
46. Fuels tax due. Include Form 75	46	
47. Sales/use tax due on internet, mail order, and other nontaxed purchases	47	
48. Tax from recapture of qualified investment exemption (QIE). Include Form 49ER	48	
49. Total tax. Add lines 43 through 48	49	30
50. Underpayment interest. Include Form 41ESR	50	
51. Donation to Opportunity Scholarship Program	51	
52. Add lines 49 through 51	52	30

PAYMENTS AND OTHER CREDITS

53. Estimated tax payments. If made under other EIN(s), provide EIN(s), amount(s), and rollover(s) SEE STMT 1	53	30
54. Special fuels tax refund <u> </u> Gasoline tax refund <u> </u> Include Form 75	54	
55. Tax Reimbursement Incentive credit. Include certificate	55	
56. Total payments and other credits. Add lines 53 through 55	56	30

If line 52 is more than line 56, GO TO LINE 57. If line 52 is less than line 56, GO TO LINE 60.

REFUND OR PAYMENT DUE

57. Tax due. Subtract line 56 from line 52	57	0
58. Penalty <u> </u> Interest from due date <u> </u> Enter total	58	
59. TOTAL DUE. Add line 57 and line 58		
60. Overpayment. Subtract line 52 from line 56	60	
61. REFUND. Amount of line 60 you want refunded to you		
62. ESTIMATED TAX. Amount you want credited to your 2018 estimated tax. Subtract line 61 from line 60	62	

AMENDED RETURN ONLY. Complete this section to determine your tax due or refund.

63. Total due (line 59) or overpayment (line 60) on this return	63	
64. Refund from original return plus additional refunds	64	
65. Tax paid with original return plus additional tax paid	65	
66. Amended tax due or refund. Add lines 63 and 64 then subtract line 65	66	

☒ Within 180 days of receiving this return, the Idaho State Tax Commission may discuss this return with the paid preparer identified below. Under penalties of perjury, I declare that to the best of my knowledge and belief this return is true, correct, and complete.

SIGN HERE	Signature of officer <u>Jeresa Crockett</u>	Date <u>4/11/18</u>
	Title <u>MEMBER / Treasurer</u>	Phone number <u>843-2494</u> <u>801-546-1682</u>
Paid preparer's signature <u>STEVEN L CARVER, CPA</u>		Preparer's EIN, SSN or PTIN <u>52-2408237</u>
Address <u>2246 UNIVERSITY PARK BLVD</u> <u>LAYTON UT 84041-1266</u>		Phone number <u>801-926-1177</u>



01720212

1022

F 56

R EFO00051

M 07-10-13

IDAH0 NET OPERATING LOSS CARRYFORWARD/CARRYBACK

Name(s) as shown on return

Social Security Number or EIN

CANYON ESTATES PROPERTY OWNERS ASSO

02-0598160

	2013	2014	2015	2016	2017				
1. Loss or absorption year									
2. Individuals, trusts and estates enter ID adjusted income (loss). Corporations enter Idaho taxable income (loss)	-100	-100	-100	-100	-500				
3. ID NOL carryforward/carryback deducted on the return									
4. Net capital loss deducted on the federal return									
5. Idaho capital gains deduction claimed on the return									
6. Casualty losses on ID property included in damaged deductions									
7. Idaho net operating loss	-100	-100	-100	-100	-100				
8. Idaho absorption income									
NOL Application									
year to year									
to									
to									
to									
to									
to									
to									
to									
to									
NOL available for future years	100	100	100	100	100				