

CARVER FLOREK & JAMES CPAS
2246 N. UNIVERSITY PARK BLVD
LAYTON, UT 84041
801-926-1177

April 15, 2024

Canyon Estates Property Owners Asso
Cepoa
1055 Canyon Estates Drive
Fish Haven, ID 83287

Dear Client:

Enclosed is your 2023 Federal Income Tax Return for Homeowners Associations. The original should be signed at the bottom of page one. There is a balance of \$216 payable by October 15, 2024. Mail the Federal return on or before October 15, 2024 to:

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE CENTER
OGDEN, UT 84201-0012

All payments due must be electronically deposited through the Electronic Federal Tax Payment System (EFTPS). For EFTPS deposits to be made on time, the transaction must be initiated at least one business day before the date the deposit is due.

Enclosed is your 2023 Idaho Corporation Income Tax Return. The original should be signed at the bottom of the form. There is a balance of \$30 payable by October 15, 2024. Mail the Idaho return on or before October 15, 2024 and make check payable to:

IDAHO STATE TAX COMMISSION
P.O. BOX 83784
BOISE, ID 83707-3784

Please be sure to call if you have any questions.

Sincerely,

Steven L. Carver, CPA

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 calendar year 2023 or tax year beginning , 2023, and ending ,

TYPE OR PRINT	CANYON ESTATES PROPERTY OWNERS ASSO CEPOA 1055 CANYON ESTATES DRIVE FISH HAVEN, ID 83287	Employer identification number 02-0598160
		Date association formed
		1/01/2007

Check if: (1) ☐ Final return (2) ☐ Name change (3) ☐ Address change (4) ☐ Amended returnA Check type of homeowners association: ☐ Condominium management association ☒ Residential real estate association ☐ Timeshare association

B	Total exempt function income. Must meet 60% gross income test. See instructions	B	33,114.
C	Total expenditures made for purposes described in 90% expenditure test. See instructions	C	
D	Association's total expenditures for the tax year. See instructions.	D	45,821.
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	820.
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	820.

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	820.
18	Specific deduction of \$100	18	\$100

Tax and Payments

19	Taxable income. Subtract line 18 from line 17	19	720.
20	Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)	20	216.
21	Tax credits (see instructions)	21	
22	Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits	22	216.
23	a Preceding year's overpayment credited to the current year	23a	
	b Current year's estimated tax payments	23b	
	c Tax deposited with Form 7004	23c	
	d Credit for tax paid on undistributed capital gains (attach Form 2439)	23d	
	e Credit for federal tax paid on fuels (attach Form 4136)	23e	
	f Elective payment election amount from Form 3800	23f	
	g Total payments and credits. Combine lines 23a through 23f	23g	0.
24	Amount owed. Subtract line 23g from line 22. See instructions	24	216.
25	Overpayment. Subtract line 22 from line 23g	25	
26	Enter amount of line 25 you want: Credited to 2024 estimated tax Refunded	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.

Signature of officer	Date	MEMBER Title	May the IRS discuss this return with the preparer shown below? See instrs. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
----------------------	------	-----------------	---

**Paid
Preparer
Use Only**

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

BAA For Paperwork Reduction Act Notice, see separate instructions.

CPCA3002L 06/15/23

Form 1120-H (2023)

2023

FEDERAL INCOME TAX SUMMARY

PAGE 1

CANYON ESTATES PROPERTY OWNERS ASSO

02-0598160

	2023	2022	DIFF
EXEMPT FUNCTION INCOME AND EXPENDITURES			
TOTAL EXEMPT FUNCTION INCOME.....	33,114	36,028	-2,914
TOTAL EXPENDITURES FOR THE TAX YEAR.....	45,821	23,784	22,037
GROSS INCOME (NON-EXEMPT FUNCTION INCOME)			
TAXABLE INTEREST.....	820	25	795
GROSS INCOME.....	820	25	795
DEDUCTIONS			
TOTAL DEDUCTIONS.....	0	0	0
TAXABLE INCOME			
TAXABLE INCOME BEFORE SPECIFIC DED.....	820	25	795
SPECIFIC DEDUCTION OF \$100.....	100	100	0
TAXABLE INCOME.....	720	-75	795
TAX COMPUTATION			
TAX (30% OF TAXABLE INCOME).....	216	0	216
NET TAX.....	216	0	216
PAYMENTS AND CREDITS			
TOTAL PAYMENTS AND CREDITS.....	0	0	0
REFUND OR AMOUNT DUE			
OVERPAYMENT.....	0	0	0
TAX DUE.....	216	0	216
TAX RATES			
MARGINAL TAX RATE.....	30.0%	30.0%	0.0%
EFFECTIVE TAX RATE.....	30.0%	0.0%	30.0%

2023

IDAHO INCOME TAX SUMMARY

PAGE 1

CANYON ESTATES PROPERTY OWNERS ASSO

	2023	2022	DIFF
INCOME			
FEDERAL TAXABLE INCOME.....	0	0	0
TAXABLE INCOME			
TOTAL ADDITIONS.....	0	0	0
TOTAL SUBTRACTIONS.....	0	0	0
NET BUSINESS INCOME.....	0	0	0
IDAHO APPORTIONMENT FACTOR.....	100.0000%	100.0000%	0.0000%
TAXABLE INCOME.....	0	0	0
TAX COMPUTATION & CREDITS			
TAX.....	20	20	0
INCOME TAX AFTER CREDITS.....	20	20	0
PERMANENT BUILDING FUND TAX.....	10	10	0
TOTAL TAX.....	30	30	0
TAX PLUS UNDERPAYMENT INTEREST.....	30	30	0
PAYMENTS AND CREDITS			
TOTAL PAYMENTS AND OTHER CREDITS.....	0	0	0
REFUND OR PAYMENT DUE			
TAX DUE.....	30	30	0
TOTAL DUE.....	30	30	0
TAX RATES			
MARGINAL TAX RATE.....	0.0%	0.0%	0.0%

Amended Return? Check the box. See page 1 of the instructions for reasons to amend, and enter the number that applies. <input type="checkbox"/>		For calendar year Mo Day Year 2023 or fiscal year beginning		State use only ending 1223	
Business name CANYON ESTATES PROPERTY OWNERS ASSO		State use only CANY		Federal Employer Identification Number (EIN) 020598160	
Current business mailing address 1055 CANYON ESTATES DRIVE		NAICS Code 531390			
City FISH HAVEN		State ID	ZIP Code 83287	Foreign country (if not U.S.)	

- 1 If a federal audit was finalized this year, enter the latest year audited. ☐ Yes ☒ No
- 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 Does one interest own more than 50% of this corporation and another corporation? ☐ 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 you're filing a water's-edge return, do you elect not to file the water's-edge spreadsheets? ☐ Yes ☒ No
- c If you're filing a worldwide return, did you compute foreign income 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 | 0. |
| 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.
Check the box if you have a current year loss limitation. See instructions. <input type="checkbox"/> | 16 | |
| 17 Other additions, including additions from Form 42, Part II. _____ | 17 | |
| 18 Add lines 11 through 17. _____ | 18 | 0. |

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 | 0. |

Continue to page 2. — Include a complete copy of your federal Form 1120.

Return and payment - Mail to: Idaho State Tax Commission, PO Box 83784 Boise ID 83707-3784
Return only - Mail to: Idaho State Tax Commission, PO Box 56, Boise, ID 83756-0056

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32	Net business income subject to apportionment. Enter the amount from line 31.....	32	0.
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	0.
35	Income allocated to Idaho. See instructions.....	35	
36	Idaho net operating loss carryover ■ carryback ■ Enter total.....	36	
37	Idaho taxable income. Add lines 34 and 35, then subtract line 36.....	37	0.
38	Idaho income tax. Multiply line 37 by 5.8%. Minimum \$20 for each corporation. See instructions.....	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 10. 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 untaxed purchases (online, mail order, and other).....	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 EINs, provide EINs, amounts, and rollforwards.....	53	
54	Tax paid by ABE on the corporation's behalf.....	54	
55	Special fuels tax refund Gasoline tax refund Include Form 75.....	55	
56	Tax reimbursement incentive credit. ■ Claim of Right credit ■ Include certificate.....	56	
57	Total payments and other credits. Add lines 53 through 56.....	57	

Refund or Payment Due

58	Tax due. If line 52 is more than line 57, subtract line 57 from line 52.....	58	30.
59	Penalty ■ Interest from the due date ■ Enter total.....	59	
60	Nonrefundable credit from a prior year return. See Form 44 instructions.....	60	
61	Total Due. Add lines 58 and 59, then subtract line 60.....	61	30.
62	Overpayment. If line 52 is less than line 57, subtract line 52 from line 57.....	62	
63	Refund Apply to 2024..... See instructions.....	63	

Amended Return Only. Complete this section to determine your tax due or refund.

64	Total due (line 61) or overpayment (line 62) on this return.....	64	
65	Refund from original return plus additional refunds.....	65	
66	Tax paid with original return plus additional tax paid.....	66	
67	Amended tax due or refund. Add lines 64 and 65, then subtract line 66.....	67	

■ ☒ 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. See instructions.

Sign Here	Signature of officer ■	Date
	Title MEMBER	Phone number 801-546-1682
	Paid preparer's signature ■ STEVEN L. CARVER, CPA	Preparer's EIN, SSN, or PTIN P00413607
Address CARVER FLOREK & JAMES CPAS 2246 N. UNIVERSITY PARK BLVD LAYTON, UT 84041		Phone number 801-926-1177



02320237

Use the worksheet in Part A to compute your business estimated tax payments.

Use the worksheet in Part B to determine if you need to make an extension of time payment.

If you're making a Form ABE, *Affected Business Entity Election* payment before filing a return, use the voucher below.

A. Business Estimated Tax Payments Worksheet

1	2023 estimated Idaho taxable income.....	1	_____
2	Income tax on estimated Idaho taxable income. Multiply line 1 by 5.8%.....	2	_____
3	Permanent building fund tax (\$10 or, if a combined report, multiply \$10 by the number of corporations required to file an Idaho income tax return).....	3	_____
4	Tax from recapture of business income tax credits. See Form 44, Part II, for a complete list.....	4	_____
5	Total income tax. Add lines 2 through 4.....	5	_____
6	Estimated income tax credits.....	6	_____
7	2023 estimated income taxes payable. Line 5 minus line 6..... (If the amount is less than \$500, stop here. You aren't required to make estimated tax payments.)	7	_____
8	Multiply line 7 by 90%.....	8	_____
9	Idaho total tax less the total of the fuels tax, sales/use tax, tax from recapture of qualified investment exemption (QIE), and the tax reimbursement incentive credit from the 2022 tax return.....	9	_____
10	Estimated tax payments. Multiply the smaller of lines 8 or 9 by 25%. This is the amount of each estimated tax payment.....	10	_____

B. Extension of Time Payment Worksheet

		Yes	No
1	Was a tax return filed last year?.....	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2	If yes, enter the total tax less the total of the fuels tax, sales/use tax, tax from recapture of QIE, and the tax reimbursement incentive credit from the 2022 tax return.....		30.
3	2023 estimated income tax due less estimated income tax credits. (Estimated tax due includes the \$20 minimum tax, the \$10 permanent building fund tax, and tax from recapture of business income tax credits.) See instructions.....		30.
4	Multiply line 3 by 80%.....		24.
5	If you answered yes to the question on line 1, enter the smaller amount from line 2 or 4. If you answered no, enter the amount from line 4.....		24.
6	Estimated tax payments and tentative payments.....		
7	Payment. Line 5 minus line 6. If \$50 or less, a payment isn't required.....		24.

Pay online at tax.idaho.gov/epay (don't send voucher). Sending check and/or money order? Use voucher below.

CUT HERE

IDCA0401L 11/28/23

For calendar year <u>2023</u> , or fiscal year beginning		Mo Day Year		Mo Day Year		ending	
Business name						Federal Employer Identification Number (EIN)	
CANYON ESTATES PROPERTY OWNERS ASSO						02-0598160	
Current business mailing address						Tax code	
1055 CANYON ESTATES DRIVE						05	
City, State, and ZIP code						Tran code	
FISH HAVEN, ID 83287						10	
Name/address change? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				Combined report? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Amount paid	
						\$ 24.00	
Type of Payment				Type of Return to be Filed			
1 <input type="checkbox"/> Estimated Tax		3 <input type="checkbox"/> Qualified Investment Exemption (QIE)		1 <input checked="" type="checkbox"/> Corporation – Form 41		3 <input type="checkbox"/> Fiduciary – Form 66	
2 <input checked="" type="checkbox"/> Extension of Time		4 <input type="checkbox"/> Affected Business Entity Election (ABE)		2 <input type="checkbox"/> S Corporation – Form 41S		4 <input type="checkbox"/> Partnership – Form 65	

EFO00026 09-08-2023

020598160 000000000 CANY 05 1223 A 10 1

Form **7004**

(Rev December 2018)

Department of the Treasury
Internal Revenue Service**Application for Automatic Extension of Time To File Certain
Business Income Tax, Information, and Other Returns**► **File a separate application for each return.**► **Go to www.irs.gov/Form7004 for instructions and the latest information.**

OMB No. 1545-0233

**Print
or
Type**

Name

CANYON ESTATES PROPERTY OWNERS ASSO

Identifying number

02-0598160

Number, street, and room or suite no. (If P.O. box, see instructions.)

1055 CANYON ESTATES DRIVE

City, town, state, and ZIP code (If a foreign address, enter city, province or state, and country (follow the country's practice for entering postal code).)

FISH HAVEN, ID 83287

Note: File request for extension by the due date of the return. See instructions before completing this form.**Part I Automatic Extension for Certain Business Income Tax, Information, and Other Returns.** See instructions.

1 Enter the form code for the return listed below that this application is for. 17

Application Is For:	Form Code	Application Is For:	Form Code
Form 706-GS(D)	01	Form 1120-ND (section 4951 taxes)	20
Form 706-GS(T)	02	Form 1120-PC	21
Form 1041 (bankruptcy estate only)	03	Form 1120-POL	22
Form 1041 (estate other than a bankruptcy estate)	04	Form 1120-REIT	23
Form 1041 (trust)	05	Form 1120-RIC	24
Form 1041-N	06	Form 1120S	25
Form 1041-QFT	07	Form 1120-SF	26
Form 1042	08	Form 3520-A	27
Form 1065	09	Form 8612	28
Form 1066	11	Form 8613	29
Form 1120	12	Form 8725	30
Form 1120-C	34	Form 8804	31
Form 1120-F	15	Form 8831	32
Form 1120-FSC	16	Form 8876	33
Form 1120-H	17	Form 8924	35
Form 1120-L	18	Form 8928	36
Form 1120-ND	19		

Part II All Filers Must Complete This Part2 If the organization is a foreign corporation that does not have an office or place of business in the United States, check here. ☐3 If the organization is a corporation and is the common parent of a group that intends to file a consolidated return, check here. ☐
If checked, attach a statement listing the name, address, and employer identification number (EIN) for each member covered by this application.4 If the organization is a corporation or partnership that qualifies under Regulations section 1.6081-5, check here. ☐5 a The application is for calendar year 20 23, or tax year beginning _____, 20 __, and ending _____, 20 __b **Short tax year.** If this tax year is less than 12 months, check the reason: ☐ Initial return ☐ Final return
☐ Change in accounting period ☐ Consolidated return to be filed ☐ Other (See instructions – attach explanation.)

6 Tentative total tax 6 216.

7 Total payments and credits. See instructions. 7 0.

8 Balance due. Subtract line 7 from line 6. See instructions. 8 216.

BAA For Privacy Act and Paperwork Reduction Act Notice, see separate instructions.

CPC20701L 08/09/18

Form **7004** (Rev. 12-2018)