

Form	1120-H	U.S. Income Tax Return for Homeowners Associations	OMB No. 1545-0123
Department of the Treasury Internal Revenue Service		Go to www.irs.gov/Form1120H for instructions and the latest information.	2023
For calendar year 2023 or tax year beginning , and ending			
TYPE OR PRINT	Name VALLEY VISTA ESTATES HOA, INC		Employer identification number ** - *** 2341
	Number, street, and room or suite no. If a P.O. box, see instructions. PO BOX 3393		Date association formed 02/11/2003
	City or town, state or province, country, and ZIP or foreign postal code JACKSON, WY 83001		
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 STATEMENT 1	B 97,810.
C Total expenditures made for purposes described in 90% expenditure test			C 158,474.
D Association's total expenditures for the tax year			D 159,474.
E Tax-exempt interest received or accrued during the tax year			E 0.
Gross Income (excluding exempt function income)			
1 Dividends		1	
2 Taxable interest		2	716.
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	716.
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	1,000.
16 Total deductions. Add lines 9 through 15		16	1,000.
17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8		17	-284.
18 Specific deduction of \$100		18	\$100
Tax and Payments			
19 Taxable income. Subtract line 18 from line 17		19	-384.
20 Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)		20	0.
21 Tax credits		21	
22 Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits		22	0.
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	
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.		May the IRS discuss this return with the preparer shown below? See instr. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	TAXPAYER COPY Signature of officer _____ Date _____ Title _____		
Paid Preparer Use Only	Print/Type preparer's name LUKE R. FIXTER, CPA	Preparer's signature _____	Check if self-employed <input type="checkbox"/> PTIN P01745790
	Firm's name TWO RIVERS CPA, LLC		Firm's EIN ** - *** 6586
	Firm's address PO BOX 1369		
	Firm's address PINEDALE, WY 82941		Phone no. 307-231-0625

310591
12-07-23

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form **1120-H** (2023)

FORM 1120-H	EXEMPT FUNCTION INCOME	STATEMENT	1
DESCRIPTION		AMOUNT	
HOA MEMBERSHIP DUES		70,471.	
HOA SPECIAL ASSESSMENT FEES		26,461.	
HOA LATE PAYMENT FEES		878.	
TOTAL TO FORM 1120-H, ITEM B		97,810.	

FORM 1120-H	INTEREST INCOME	STATEMENT	2
DESCRIPTION	US	OTHER	
BANK INTEREST		716.	
TOTAL TO FORM 1120-H, LINE 2		716.	

FORM 1120-H	OTHER DEDUCTIONS	STATEMENT	3
DESCRIPTION		AMOUNT	
ALLOCATED PROFESSIONAL FEES		1,000.	
TOTAL TO FORM 1120-H, LINE 15		1,000.	

<input type="checkbox"/> Amended Return? Check the box. See the instr. for reasons to amend, and enter the number that applies.		For calendar year 2023 or fiscal year beginning		Mo	Day	Year	ending Mo Day Year		State use only
									1223
Business name VALLEY VISTA ESTATES HOA, INC				State use only <div style="border: 1px solid black; padding: 2px; font-weight: bold;">VALL</div>		Federal Employer Identification Number (EIN) <div style="border: 1px solid black; padding: 2px; font-weight: bold;">**-***2341</div>			
Current business mailing address PO BOX 3393						561790		NAICS Code	
City JACKSON				State WY	ZIP code 83001		Foreign country (if not U.S.)		

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. 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	-384
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	-384

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	-384

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



32. Net business income subject to apportionment. Enter the amount from line 31	32	-384
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	-384
35. Income allocated to Idaho. See instructions	35	
36. Idaho net operating loss carryover • carryback • Enter total	36	
SEE STATEMENT 1		
37. Idaho taxable income. Add lines 34 and 35, then subtract line 36	37	-384
38. Idaho income tax. Multiply line 37 by 5.8%. Minimum \$20 for each corporation. (See instructions.)	38	0

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	

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	10
50. Underpayment interest. Include Form 41ESR	50	
51. Donation to Opportunity Scholarship Program	51	
52. Add lines 49 through 51	52	10

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	10
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	10
62. Overpayment. If line 52 is less than line 57, subtract line 52 from line 57	62	
63. Refund Apply to 2024 See instructions.		

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
	TAXPAYER COPY	
	Title	Phone number
		307-733-5881
Paid preparer's signature	Preparer's EIN, SSN, or PTIN	
	• ***-***6586	
Address	Phone number	
PO BOX 1369	307-231-0625	
PINEDALE, WY 82941		



Names as shown on return

Social Security number or EIN

VALLEY VISTA ESTATES HOA, INC

-*2341

Loss or Absorption Year	2001	2002	2003	2004	2005	2006	2007	2008
1. Idaho adjusted income per return								
2. Idaho net operating loss carryforward/ carryback. Enter as positive								
3. Net capital loss. Enter as positive								
4. Idaho capital gains deduction. Enter as positive								
5. Idaho qualified business income deduction. Enter as positive. (For years beginning in 2019.)								
6. Casualty losses on Idaho property included in itemized deductions. Enter as negative								
7. Idaho net operating loss. Add lines 1 through 6								
8. Idaho absorption income. Add lines 1 through 6								

Names as shown on return

Social Security number or EIN

VALLEY VISTA ESTATES HOA, INC
**** - ***2341**

Loss or Absorption Year	2009	2010	2011	2012	2013	2014	2015	2016
1. Idaho adjusted income per return					-100.	-100.	-100.	-100.
2. Idaho net operating loss carryforward/ carryback. Enter as positive								
3. Net capital loss. Enter as positive								
4. Idaho capital gains deduction. Enter as positive								
5. Idaho qualified business income deduction. Enter as positive. (For years beginning in 2019.)								
6. Casualty losses on Idaho property included in itemized deductions. Enter as negative								
7. Idaho net operating loss. Add lines 1 through 6					-100.	-100.	-100.	-100.
8. Idaho absorption income. Add lines 1 through 6								

Names as shown on return

Social Security number or EIN

VALLEY VISTA ESTATES HOA, INC
**** - ***2341**

Loss or Absorption Year	2017	2018	2019	2020	2021	2022	2023	
1. Idaho adjusted income per return	-100.	-100.	-43.	-40.	-89.		-384.	
2. Idaho net operating loss carryforward/ carryback. Enter as positive						105.		
3. Net capital loss. Enter as positive								
4. Idaho capital gains deduction. Enter as positive								
5. Idaho qualified business income deduction. Enter as positive. (For years beginning in 2019.)								
6. Casualty losses on Idaho property included in itemized deductions. Enter as negative								
7. Idaho net operating loss. Add lines 1 through 6	-100.	-100.	-43.	-40.	-89.		-384.	
8. Idaho absorption income. Add lines 1 through 6						105.		

Names as shown on return

Social Security number or EIN

VALLEY VISTA ESTATES HOA, INC

-*2341

Loss or Absorption Year	2001	2002	2003	2004	2005	2006	2007	2008
1. Idaho loss. Form 56, line 7								
2. Idaho absorption income. Form 56, line 8								
Carryback								
3. Loss used in 2nd preceding year								
4. Loss used in 1st preceding year								
Carryforward								
5. Loss used in 2001								
6. Loss used in 2002								
7. Loss used in 2003								
8. Loss used in 2004								
9. Loss used in 2005								
10. Loss used in 2006								
11. Loss used in 2007								
12. Loss used in 2008								
13. Loss used in 2009								
14. Loss used in 2010								
15. Loss used in 2011								
16. Loss used in 2012								
17. Loss used in 2013								
18. Loss used in 2014								
19. Loss used in 2015								
20. Loss used in 2016								
21. Loss used in 2017								
22. Loss used in 2018								
23. Loss used in 2019								
24. Loss used in 2020								
25. Loss used in 2021								
26. Loss used in 2022								
27. Loss used in 2023								
28. Remaining loss								
29. Total carryover loss remaining								

Names as shown on return

Social Security number or EIN

VALLEY VISTA ESTATES HOA, INC

-*2341

Loss or Absorption Year	2009	2010	2011	2012	2013	2014	2015	2016
1. Idaho loss. Form 56, line 7					-100.	-100.	-100.	-100.
2. Idaho absorption income. Form 56, line 8								
Carryback								
3. Loss used in 2nd preceding year								
4. Loss used in 1st preceding year								
Carryforward								
5. Loss used in 2001								
6. Loss used in 2002								
7. Loss used in 2003								
8. Loss used in 2004								
9. Loss used in 2005								
10. Loss used in 2006								
11. Loss used in 2007								
12. Loss used in 2008								
13. Loss used in 2009								
14. Loss used in 2010								
15. Loss used in 2011								
16. Loss used in 2012								
17. Loss used in 2013								
18. Loss used in 2014								
19. Loss used in 2015								
20. Loss used in 2016								
21. Loss used in 2017								
22. Loss used in 2018								
23. Loss used in 2019								
24. Loss used in 2020								
25. Loss used in 2021								
26. Loss used in 2022					100.	5.		
27. Loss used in 2023								
28. Remaining loss						-95.	-100.	-100.
29. Total carryover loss remaining								

Names as shown on return

Social Security number or EIN

VALLEY VISTA ESTATES HOA, INC

-*2341

Loss or Absorption Year	2017	2018	2019	2020	2021	2022	2023	
1. Idaho loss. Form 56, line 7	-100.	-100.	-43.	-40.	-89.		-384.	
2. Idaho absorption income. Form 56, line 8						105.		
Carryback								
3. Loss used in 2nd preceding year								
4. Loss used in 1st preceding year								
Carryforward								
5. Loss used in 2001								
6. Loss used in 2002								
7. Loss used in 2003								
8. Loss used in 2004								
9. Loss used in 2005								
10. Loss used in 2006								
11. Loss used in 2007								
12. Loss used in 2008								
13. Loss used in 2009								
14. Loss used in 2010								
15. Loss used in 2011								
16. Loss used in 2012								
17. Loss used in 2013								
18. Loss used in 2014								
19. Loss used in 2015								
20. Loss used in 2016								
21. Loss used in 2017								
22. Loss used in 2018								
23. Loss used in 2019								
24. Loss used in 2020								
25. Loss used in 2021								
26. Loss used in 2022								
27. Loss used in 2023								
28. Remaining loss	-100.	-100.	-43.	-40.	-89.		-384.	
29. Total carryover loss remaining							-1051.	

ID 41	IDAHO BUSINESS LOSS DEDUCTION			STATEMENT 1
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	
12/31/13	100.00	100.00	0.00	
12/31/14	100.00	5.00	95.00	
12/31/15	100.00	0.00	100.00	
12/31/16	100.00	0.00	100.00	
12/31/17	100.00	0.00	100.00	
12/31/18	100.00	0.00	100.00	
12/31/19	43.00	0.00	43.00	
12/31/20	40.00	0.00	40.00	
12/31/21	89.00	0.00	89.00	
TOTAL LOSS CARRYOVER AVAILABLE THIS YEAR			667.00	