

For calendar year 2021 or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

<b>TYPE OR PRINT</b>	Name <b>VALLEY VISTA ESTATES HOA, INC</b>	Employer identification number <b>** - *** 2341</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>PO BOX 3393</b>	Date association formed <b>02/11/2003</b>
	City or town, state or province, country, and ZIP or foreign postal code <b>JACKSON, WY 83001</b>	

Check if: (1)  Final return (2)  Name change (3)  Address change (4)  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	<b>SEE STATEMENT 1</b>
C Total expenditures made for purposes described in 90% expenditure test	<b>81,318.</b>
D Association's total expenditures for the tax year	<b>62,907.</b>
E Tax-exempt interest received or accrued during the tax year	<b>62,907.</b>
	<b>0.</b>

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

1 Dividends		1	
2 Taxable interest	<b>SEE STATEMENT 2</b>	2	<b>11.</b>
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	<b>11.</b>

**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	<b>0.</b>
17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8		17	<b>11.</b>
18 Specific deduction of \$100		18	<b>\$100</b>

**Tax and Payments**

19 Taxable income. Subtract line 18 from line 17		19	<b>-89.</b>
20 Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)		20	<b>0.</b>
21 Tax credits		21	
22 Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits		22	<b>0.</b>
23 a 2020 overpayment credited to 2021	23a	c Total ▶	<b>0.</b>
b 2021 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			
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 2022 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: LUKE R. FIXTER Date: \_\_\_\_\_ Title: \_\_\_\_\_

May the IRS discuss this return with the preparer shown below? See instr.  Yes  No

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>LUKE R. FIXTER, CPA</b>	Preparer's signature <b>LUKE R. FIXTER</b>	Date	Check if self-employed <input type="checkbox"/>	PTIN <b>P01745790</b>
	Firm's name ▶ <b>TWO RIVERS CPA, LLC</b>	Firm's EIN ▶ <b>** - *** 6586</b>			
	Firm's address ▶ <b>PINEDALE, WY 82941</b>	Phone no <b>307-231-0625</b>			

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<b>FORM 1120-H</b>	<b>EXEMPT FUNCTION INCOME</b>	<b>STATEMENT</b>	<b>1</b>
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DESCRIPTION	AMOUNT
HOA MEMBERSHIP DUES	54,937.
HOA LATE PAYMENT FEES	1,409.
WATER HOOK UP INCOME	300.
CONVENIENCE FEE INCOME	357.
RIVER MEADOWS WATER INCOME	24,315.
TOTAL TO FORM 1120-H, ITEM B	81,318.

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<b>FORM 1120-H</b>	<b>INTEREST INCOME</b>	<b>STATEMENT</b>	<b>2</b>
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DESCRIPTION	US	OTHER
INTEREST INCOME		11.
TOTAL TO FORM 1120-H, LINE 2		11.

Amended Return?  Check the box. See the instr. for reasons to amend, and enter the number that applies.  For calendar year 2021 or fiscal year beginning Mo Day Year ending Mo Day Year State use only 1221

Business name **VALL** Federal Employer Identification Number (EIN) **\*\*\*\*\*2341**  
 Current business mailing address **VALLEY VISTA ESTATES HOA, INC**  
**PO BOX 3393** City State ZIP code **JACKSON WY 83001** NAICS Code **561790**

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 using cost of performance to compute the sales factor?  Yes  No

**Additions**

11. Federal taxable income. See instructions	11	-89
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	
Check the box if you have a current year federal passive loss limitation. <input type="checkbox"/>	16	
17. Other additions, including additions from Form 42, Part II	17	
18. Add lines 11 through 17	18	-89

**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	-89

Continue to page 2.  
 MAIL TO: Idaho State Tax Commission, PO Box 56, Boise ID 83756-0056  
 Include a complete copy of your federal Form 1120.

32. Net business income subject to apportionment. Enter the amount from line 31	32	-89
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	-89
35. Income allocated to Idaho. See instructions	35	
36. Idaho net operating loss carryover • _____ carryback • _____ Enter total	36	
<b>SEE STATEMENT 1</b>		
37. Idaho taxable income. Add lines 34 and 35, then subtract line 36	37	-89
38. Idaho income tax. Multiply line 37 by 6.5%. 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 affected business entity	54	
55. Special fuels tax refund _____ Gasoline tax refund _____ Include Form 75	55	
56. Tax reimbursement incentive 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. Total Due. Add lines 58 and 59	60	10
61. Overpayment. If line 52 is less than line 57, subtract line 52 from line 57	61	
62. Refund. Amount of line 61 you want refunded to you	62	

63. Estimated Tax. Amount you want credited to your 2022 estimated tax. Subtract line 62 from line 61

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

64. Total due (line 60) or overpayment (line 61) 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.

Signature of officer	Date
Sign Here	Phone number
Title	307-733-5881
Paid preparer's signature	Preparer's EIN, SSN, or PTIN
Address	• ** - *** 6586
	Phone number
	307-231-0625

TWO RIVERS CPA, LLC  
 PO BOX 1369  
 PINEDALE, WY 82941  
 EFO00025 10-21-2021



Names as shown on return

**VALLEY VISTA ESTATES HOA, INC**

Social Security number or EIN

**\*\* - \*\*\* 2341**

1. Loss or absorption year	2013	2014	2015	2016	2017	2018	2019	2020	2021
2. Individuals, trusts, and estates enter Idaho adjusted income (loss); corporations enter Idaho taxable income (loss) ...	-100.	-100.	-100.	-100.	-100.	-100.	-43.	-40.	-89.
3. Idaho 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. Idaho qualified business income deduction claimed on the return .....									
Casualty losses on Idaho property included in									
7. Itemized deductions ...									
8. Idaho net operating loss	-100.	-100.	-100.	-100.	-100.	-100.	-43.	-40.	-89.
Idaho absorption income									
NOL Application									
year to year									
to									
to									
to									
to									
to									
to									
to									
to									
to									
NOL available for future years	-100.	-100.	-100.	-100.	-100.	-100.	-43.	-40.	-89.

