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GOVERNMENT COPY

COPY

VALLEY VISTA ESTATES HOA, INC
PO BOX 3393
JACKSON, WY 83001

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



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

For calendar year 2017 or tax year beginning _____, and ending _____

TYPE OR PRINT	Name VALLEY VISTA ESTATES HOA, INC	Employer identification number 71-0962341
	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) Final return (2) Name change (3) Address change (4) Amended return

A 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 STATEMENT 1** **B** **54,587.**

C Total expenditures made for purposes described in 90% expenditure test **C** **37,859.**

D Association's total expenditures for the tax year **D** **37,859.**

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	
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	\$100.00

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	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 0.			
	b 2017 estimated tax payments 23b			23d	
	d Tax deposited with Form 7004			23e	
	e Credit for tax paid on undistributed capital gains (attach Form 2439)			23f	
	f Credit for federal tax paid on fuels (attach Form 4136)				
	g Add lines 23c 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 2018 estimated tax ▶ Refunded ▶	26			

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.)? Yes No

Sign Here

Signature of officer _____ Date _____ Title _____

Paid Preparer's Use Only

Print/Type preparer's name **MIKE B. LEWIS, CPA** Preparer's signature _____ Date _____ Check if self-employed PTIN **P00362305**

Firm's name ▶ **FAGNANT, LEWIS & BRINDA, P.C., CPA'S** Firm's EIN ▶ **83-0254900**

Firm's address ▶ **PO BOX 711 PINE DALE, WY 82941** Phone no. **307-367-2858**

FORM 1120-H

EXEMPT FUNCTION INCOME

STATEMENT 1

DESCRIPTION

AMOUNT

HOA MEMBERSHIP DUES

54,587.

TOTAL TO FORM 1120-H, ITEM B

54,587.

COPY

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STATE COPY

COPY

VALLEY VISTA ESTATES HOA, INC
PO BOX 3393
JACKSON, WY 83001

IDAHO STATE TAX COMMISSION
P.O. BOX 56
BOISE, ID 83756-0056



COPY

DON'T STAPLE

FORM

41 IDAHO CORPORATION INCOME TAX RETURN 1019 2017

EFO00025
06-05-2017

AMENDED RETURN? Check the box. See instr. 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

VALL

Federal Employer Identification Number (EIN)

710962341

VALLEY VISTA ESTATES HOA, INC

Current business mailing address

PO BOX 3393

City, state, and ZIP Code

JACKSON, WY 83001

561790

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 and 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.



0 1 7 2 0 0 0 9

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 <input type="checkbox"/> carryback <input type="checkbox"/> Enter total	36	
SEE STATEMENT 1		
37. Idaho taxable income. Add lines 34 and 35 then subtract line 36	37	-100
38. Idaho income tax. Multiply line 37 by 7.4%. 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 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	

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	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 EIN(s), provide EIN(s), amount(s), and rollforward(s)	53	
54. Special fuels tax refund Gasoline tax refund Include Form 75	54	
55. Tax Reimbursement Incentive credit. Include certificate	55	
56. Total payments and other credits. Add lines 53 through 55	56	

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	10
58. Penalty Interest from due date Enter total	58	

59. TOTAL DUE. Add line 57 and line 58 10

60. Overpayment. Subtract line 52 from line 56 60

61. REFUND. Amount of line 60 you want refunded to you 61

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.

Signature of officer	Date
SIGN HERE	Phone number
	307-733-5881
Paid preparer's signature	Preparer's EIN, SSN or PTIN
	P00362305
Address	Phone number
	307-367-2858
FAGNANT, LEWIS & BRINDA, P.C., CPA'S	
PO BOX 711	
PINEDALE, WY 82941	

748302 09-12-17



**IDAHO NET OPERATING LOSS
 CARRYFORWARD/CARRYBACK**

Name(s) as shown on return: **VALLEY VISTA ESTATES HOA, INC** Social Security Number or EIN: **71-0962341**

	2013	2014	2015	2016	2017					
1. Loss or absorption year										
2. Individuals, trusts and estates enter Idaho adjusted income (loss); Corporations enter Idaho taxable income (loss) ...	-100.	-100.	-100.	-100.	-100.					
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. Casualty losses on Idaho property included in itemized deductions										
7. Idaho net operating loss	-100.	-100.	-100.	-100.	-100.					
8. Idaho absorption income NOL Application year to year										
to										
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to										
NOL available for future years	-100.	-100.	-100.	-100.	-100.					

ID 41 IDAHO BUSINESS LOSS DEDUCTION STATEMENT 1

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING
12/31/13	100.00	0.00	100.00
12/31/14	100.00	0.00	100.00
12/31/15	100.00	0.00	100.00
12/31/16	100.00	0.00	100.00
TOTAL LOSS CARRYOVER AVAILABLE THIS YEAR			400.00

COPY

For calendar year 2017 or tax year beginning _____, and ending _____

TYPE OR PRINT	Name VALLEY VISTA ESTATES HOA, INC	Employer identification number 71-0962341
	Number, street, and room or suite no. If a P.O. box, see instructions. PO BOX 3393	Date association formed 02/11/2003
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May the IRS discuss this return with the preparer shown below (see instr.)? Yes No

Sign Here Signature of officer _____ Date _____ Title _____

Print/Type preparer's name MIKE B. LEWIS, CPA	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN P00362305
Firm's name ▶ FAGNANT, LEWIS & BRINDA, P.C., CPA'S	Firm's EIN ▶ 83-0254900			
Firm's address ▶ PO BOX 711 PINEDALE, WY 82941	Phone no. 307-367-2858			

FORM 1120-H

EXEMPT FUNCTION INCOME

STATEMENT 1

DESCRIPTION

AMOUNT

HOA MEMBERSHIP DUES

54,587.

TOTAL TO FORM 1120-H, ITEM B

54,587.

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