

41 IDAHO CORPORATION INCOME TAX RETURN 1019 2014

FORM
EFO00025
08-25-14

AMENDED RETURN, check the box. See instr. for the reasons for amending and enter the number.

For calendar year 2014, or fiscal year beginning Mo Day Year ending Mo Day Year

State use only

1214

Business name

VALL

Federal employer identification number

710962341

VALLEY VISTA ESTATES HOA, INC

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 Withdrawn from Idaho Dissolved Merged or reorganized Enter new EIN _____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?
 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 are 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. Is one or more corporations in this report paying the Idaho premium tax? Yes No

ADDITIONS

11. Federal taxable income	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 computations	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 computations	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.

448301
10-14-14



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 _____ carryback _____ Enter tot.	36	
SEE STATEMENT 1		
37. Idaho taxable income. Add lines 34 and 35, and subtract line 36.	37	-100
38. Idaho income tax. Multiply line 37 by 7.4%. Minimum \$20 for each corporation	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 12. 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 7. 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) and amount(s)	53	
54. Special fuels tax refund _____ Gasoline tax refund _____ Include Form 75	54	
55. Reimbursement Incentive Act 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		

62. ESTIMATED TAX. Amount you want credited to your 2015 estimated tax. Subtract line 61 from line 60	62	
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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, and 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	Date
	<i>S. Mykleud</i>	2/26/15
	Title	Phone number
	Pres.	307-733-5881
Paid preparer's signature		Preparer's EIN, SSN or PTIN
<i>Anne Fixter</i>		P01745790
Address and phone number		
307-367-2858		
MCKEE, MARBURGER & FAGNANT, P.C., CPA'S		
PO BOX 711		
PINEDALE, WY 82941		

448302 10-14-14



IDAHO NET OPERATING LOSS
CARRYFORWARD/CARRYBACK

Name(s) as shown on return

Social Security Number or EIN

VALLEY VISTA ESTATES HOA, INC

71-0962341

	2013	2014							
1. Loss or absorption year									
2. Individuals, trusts and estates enter Idaho adjusted income (loss); Corporations enter Idaho taxable income (loss) ...	-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.							
8. Idaho absorption income									
NOL Application									
year to year									
to									
to									
to									
to									
to									
to									
to									
to									
to									
to									
to									
to									
NOL available for future years	-100.	-100.							

ID 41 IDAHO BUSINESS LOSS DEDUCTION STATEMENT 1

<u>TAX YEAR</u>	<u>LOSS SUSTAINED</u>	<u>LOSS PREVIOUSLY APPLIED</u>	<u>LOSS REMAINING</u>
12/31/13	100.00	0.00	100.00
TOTAL LOSS CARRYOVER AVAILABLE THIS YEAR			100.00

For calendar year 2014 or tax year beginning , and ending

Name: VALLEY VISTA ESTATES HOA, INC; Employer identification number: 71-0962341; Date association formed: 02/11/2003

Check if: (1) Final return (2) Name change (3) Address change (4) Amended return

A Check type of homeowners association: [] Condominium management association [X] Residential real estate association [] Timeshare association

Table with 2 columns: Description (B-E) and Amount. B: Total exempt function income: SEE STATEMENT 1; C: Total expenditures made for purposes described in 90% expenditure test: 178,643; D: Association's total expenditures for the tax year: 178,643; E: Tax-exempt interest received or accrued during the tax year: 0.

Gross Income (excluding exempt function income)

Table with 2 columns: Description (1-8) and Amount. 1: Dividends; 2: Taxable interest; 3: Gross rents; 4: Gross royalties; 5: Capital gain net income; 6: Net gain or (loss) from Form 4797; 7: Other income; 8: Gross income (excluding exempt function income): 0.

Deductions (directly connected to the production of gross income, excluding exempt function income)

Table with 2 columns: Description (9-18) and Amount. 9: Salaries and wages; 10: Repairs and maintenance; 11: Rents; 12: Taxes and licenses; 13: Interest; 14: Depreciation; 15: Other deductions; 16: Total deductions: 0; 17: Taxable income before specific deduction of \$100: 0; 18: Specific deduction of \$100: \$100.00

Tax and Payments

Table with 2 columns: Description (19-26) and Amount. 19: Taxable income: -100; 20: Enter 30% of line 19: 0; 21: Tax credits; 22: Total tax: 0; 23: Tax payments and credits; 24: Amount owed: 0; 25: Overpayment: 0; 26: Enter amount of line 25 you want credited to 2015 estimated tax: 0

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.

Sign Here: Signature of officer LUKE R FIXTER, CPA; Date; Title; Preparer's signature; Date; Check if self-employed; PTIN P01745790; Firm's name MCKEE, MARBURGER & FAGNANT, P.C., CPA'S; Firm's EIN 83-0254900; Firm's address PINEDALE, WY 82941; Phone no 307-367-2858

Section 1.263(a)-1(f) De Minimis Safe Harbor Election

Valley Vista Estates HOA, Inc
PO Box 3393
Jackson, WY 83001

Employer Identification Number: 71-0962341

For the Year Ending December 31, 2014

Valley Vista Estates HOA, Inc is making the de minimis safe harbor election under Reg. Sec. 1.263(a)-1(f).

FORM 1120-H

EXEMPT FUNCTION INCOME

STATEMENT 1

<u>DESCRIPTION</u>	<u>AMOUNT</u>
HOA MEMBERSHIP DUES	102,845.
INTEREST INCOME	845.
TOTAL TO FORM 1120-H, ITEM B	103,690.