

CORPORATION  
**Two-Year Comparison**

**2015**

Name

Employer Identification Number

VALLEY VISTA ESTATES HOA, INC

71-0962341

Description	Prior Year	Current Year	Increase (Decrease)
GROSS INCOME:			
DEDUCTIONS:			
TAXABLE INCOME:			
TAXABLE INCOME BEFORE SPECIFIC DEDUCTION OF \$100	0.	0.	0.
SPECIFIC DEDUCTION OF \$100	100.	100.	0.
TAXABLE INCOME	-100.	-100.	0.
TAX COMPUTATION:			
TAX BEFORE CREDITS	0.	0.	0.
QUALIFIED ELECTRIC VEHICLE CREDIT	0.	0.	0.
TAX AFTER CREDITS	0.	0.	0.
TOTAL TAX	0.	0.	0.
PAYMENTS AND CREDITS:			
BALANCE DUE OR REFUND:			

Department of the Treasury  
Internal Revenue Service

Information about Form 1120-H and its separate instructions is at [www.irs.gov/form1120h](http://www.irs.gov/form1120h).

For calendar year 2015 or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

<b>TYPE OR PRINT</b>	Name <b>VALLEY VISTA ESTATES HOA, INC</b>	Employer identification number <b>71-0962341</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>	B <b>72,850.</b>
C Total expenditures made for purposes described in 90% expenditure test	C <b>40,710.</b>
D Association's total expenditures for the tax year	D <b>40,710.</b>
E Tax-exempt interest received or accrued during the tax year	E <b>0.</b>

**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 <b>Gross income</b> (excluding exempt function income). Add lines 1 through 7	8	<b>0.</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 <b>Total deductions.</b> 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>0.</b>
18 <b>Specific deduction of \$100</b>	18	<b>\$100.00</b>

**Tax and Payments**

19 <b>Taxable income.</b> Subtract line 18 from line 17	19	<b>-100.</b>		
20 Enter 30% of line 19. (Timeshare associations, enter 32% of line 19.)	20	<b>0.</b>		
21 Tax credits	21			
22 <b>Total tax.</b> Subtract line 21 from line 20. See instructions for recapture of certain credits	22	<b>0.</b>		
23 a 2014 overpayment credited to 2015 <table border="1" style="display:inline-table; border-collapse: collapse;"><tr><td>23a</td><td></td></tr></table>	23a		c Total ▶	<b>0.</b>
23a				
b 2015 estimated tax payments <table border="1" style="display:inline-table; border-collapse: collapse;"><tr><td>23b</td><td></td></tr></table>	23b			
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	23g	<b>0.</b>		
24 <b>Amount owed.</b> Subtract line 23g from line 22 (see instructions)	24			
25 <b>Overpayment.</b> Subtract line 22 from line 23g	25			
26 Enter amount of line 25 you want: <b>Credited to 2016 estimated tax</b> ▶	26	<b>Refunded</b> ▶		

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 \_\_\_\_\_

<b>Paid Preparer's Use Only</b>	Print/Type preparer's name <b>LUKE R FIXTER, CPA</b>	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN <b>P01745790</b>
	Firm's name ▶ <b>MCKEE, MARBURGER &amp; FAGNANT, P.C., CPA'S</b>	Firm's EIN ▶ <b>83-0254900</b>			
	Firm's address ▶ <b>PINEDALE, WY 82941</b>	Phone no. <b>307-367-2858</b>			

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, 2015

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

VALLEY VISTA ESTATES HOA, INC

71-0962341

FORM 1120-H

EXEMPT FUNCTION INCOME

STATEMENT 1

DESCRIPTION

AMOUNT

HOA MEMBERSHIP DUES  
HOA LATE FEE INCOME

69,323.  
3,527.

TOTAL TO FORM 1120-H, ITEM B

72,850.

# McKEE, MARBURGER & FAGNANT, P. C.

CERTIFIED PUBLIC ACCOUNTANTS

621 SOUTH PINE STREET, SUITE A • P.O. BOX 711

PINEDALE, WYOMING 82941

RICHARD F. FAGNANT, CPA  
MICHAEL B. LEWIS, CPA  
DAVID BRINDA, CPA  
SARAH L. SWEENEY, CPA  
LORIELLE MORTON, CPA  
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TELEPHONE  
(307) 367-2858

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(307) 367-2860

[www.mmfcpa.com](http://www.mmfcpa.com)

February 16, 2016

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

Dear Scott,

We have prepared and enclosed your 2015 Idaho Corporation income tax return for the year ended December 31, 2015. The return should be signed and dated by the appropriate corporate officer(s) and mailed.

The Idaho Form 41 should be mailed on or before April 15, 2016 to:

Idaho State Tax Commission  
P.O. Box 56  
Boise, ID 83756-0056

Enclose a check or money order for \$10.00, payable to Idaho State Tax Commission.

We sincerely appreciate this opportunity to serve you. If you have any questions regarding the return, please do not hesitate to call.

A copy of the return is enclosed for your files. We suggest that you retain this copy indefinitely.

Sincerely,



Luke R Fixter, CPA

FORM

41 EFO00025 04-30-15

IDAHO CORPORATION INCOME TAX RETURN 1019 2015

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

For calendar year 2015, or fiscal year beginning Mo Day Year ending Mo Day Year

State use only 1215

Business name VALLEY VISTA ESTATES HOA, INC
Current business mailing address PO BOX 3393
City, State, and ZIP Code JACKSON, WY 83001

Federal employer identification number (EIN) 710962341
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?
3. a. Were federal estimated tax payments required?
b. Were estimated tax payments based on annualized amounts?
4. Is this a final return?
5. Is this an electrical or telephone utility?
6. EIN of parent from consolidated Form 1120, Schedule K as filed with the IRS
7. Did you use the combined reporting method?
8. If you are a multinational unitary group, answer questions a, b, and c. Complete Form 42.
9. Did you claim the property tax exemption for investment tax credit property acquired this tax year?
10. Are one or more corporations in this report paying the Idaho premium tax?

ADDITIONS

Table with 2 columns: Description (lines 11-17) and Amount. Line 11: Federal taxable income. Line 18: Add lines 11 through 17. Total: -100.

SUBTRACTIONS

Table with 2 columns: Description (lines 19-31) and Amount. Line 31: Net business income subject to apportionment. Total: -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.

Don't staple



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	
<b>SEE STATEMENT 1</b>		
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 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), amount(s), and rollforward(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

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

62. ESTIMATED TAX. Amount you want credited to your 2016 estimated tax. Subtract line 61 from line 60

**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.

SIGN HERE	Signature of officer	Date
	Title	Phone number 307-733-5881
Paid preparer's signature	Preparer's signature	Preparer's EIN, SSN or TIN • P01745790
	Address	Phone number 307-367-2858

MCKEE, MARBURGER & FAGNANT, P.C., CPA'S  
PO BOX 711  
PINEDALE, WY 82941

548302 11-17-15







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
TOTAL LOSS CARRYOVER AVAILABLE THIS YEAR			200.00