20141 [redacted]

1043

Utah Tax Return for Miscellaneous Corporations

2011
TC-20MC

For calendar year 2011 or fiscal year (mm/dd/yyyy):
beginning 2011 and ending

● Amended Return (code 1-4) ● Mark "X" if you filed federal form 8886

Mark "X" if this is a new address:
● Physical address
● Mailing address

HI-COUNTRY ESTATES HOA
13300 SOUTH 7370 WEST
HERRIMAN UT 84065
8012549369

Employer Identification Number
942701581

UT Incorporation/Qualification No.
6350240140

1 **Corporation return type** -- mark "X" for return type (see instructions):

● Regulated Investment Company (complete Schedule A, Part 1)
● Real Estate Investment Trust (complete Schedule A, Part 2)
● X Homeowners Association (complete Schedule A, Part 3)
● Unincorporated Exempt Organization or Exempt Corporation having Unrelated Business Income (complete Schedule A, Part 4)
● One-day Target Corporation with IRC Section 338 Election (complete Schedule A, Part 5)

2	Tax -- enter the amount calculated on Schedule A (see instructions)	● 2	12 .
3	Utah use tax -- if $400 or less (see instructions)	● 3	.
4	Total tax -- add lines 2 and 3	● 4	12 .
5	Refundable credits -- enter total from Schedule B (attach Schedule B)	● 5	.
6	Prepayments from Schedule E, line 4	● 6	.
7	Amended return only (see instructions)	● 7	.
8	Total refundable credits and prepayments -- add lines 5 through 7	● 8	.
9	**Tax due** -- Subtract line 8 from line 4 (not less than zero)	● 9	12 .
10	Penalties and interest (see instructions)	10	.
11	**Pay this amount** -- add lines 9 and 10. Make check payable to Utah State Tax Commission.	● 11	12 .
12	**Overpayment** -- Subtract line 4 from line 8 (not less than zero)	● 12	.
13	Amount of overpayment on line 12 to be applied to next taxable year	● 13	.
14	**Refund** -- subtract line 13 from line 12	● 14	.

15 Mark "X" for each quarterly estimated prepayment meeting exceptions (attach documentation): ● 1st ● 2nd ● 3rd ● 4th

USTC USE ONLY

Under penalties of perjury, I declare to the best of my knowledge and belief, this return and accompanying schedules are true, correct and complete.

SIGN HERE	Signature of officer	Title TREASURER	Date 8-26-13	"X" if USTC may discuss return with preparer below X
Paid Preparer's Section	Preparer's signature RICK VAN VALKENBURGH	Date 08/22/2013	Preparer's telephone number 8015726684	Preparer's PTIN ● P00442469
	Firm's name and address BRAD BRADLEY COMPANY 826 E 12300 SO STE 1 DRAPER UT 84020			Preparer's EIN ● 870573882

HI-COUNTRY ESTATES HOA

20142

Supplemental Information to be Supplied by all Miscellaneous Corporations

EIN 94-2701581

TC-20MC 2011

Note: Utah Code § 59-7-519 extends the Statute of Limitations for tax assessment when required information is not fully reported.

● 1 What is the last year for which a federal examination has been completed?

Under separate cover, send a summary and supporting schedules for all federal adjustments and the federal tax liability for each year for which federal audit adjustments have not been reported to the Tax Commission and indicate date of final determination. Forward information to:

Auditing Division, Utah State Tax Commission, 210 North 1950 West, Salt Lake City, UT 84134-2000.

● 2 For what years are federal examinations now in progress, and/or final determination of past examinations still pending?

● 3 For what years have extensions for proposing additional assessments of federal tax been agreed to with the Internal Revenue Service?

Schedule A -- Tax Calculation

20143 EIN 94-2701581

Part 1: Regulated Investment Company

1	Investment company taxable income (loss) from federal form 1120-RIC, line 26	• 1	.
2	Municipal interest as determined in IRC Section 852(b)(2)	2	.
3	Exclusion of net capital gain as determined in IRC Section 852(b)(2)	3	.
4	Net taxable income (loss) -- add lines 1 through 3	• 4	.
5	Deduction for capital gain dividends as defined in IRC Section 852(b)(3)(c)	5	.
6	Exempt interest dividends as defined in IRC Section 852(b)(5)(c)	6	.
7	**Utah taxable income (loss)** -- subtract the sum of lines 5 and 6 from line 4	• 7	.
8	Initial tax -- multiply line 7 by 5% (.05) (not less than 0)	• 8	.
9	Minimum tax	9	100.
10	**Tax** -- enter the greater of line 8 or line 9 Enter this amount on TC-20MC, line 2 **Attach a copy of federal form 1120-RIC to this return**	• 10	.

Part 2: Real Estate Investment Trust

1	REIT taxable income (loss) from federal form 1120-REIT, line 22	• 1	.
2	Income taxed for federal purposes under the IRC but not included in line 1 above	2	.
3	Federal net operating loss deduction from federal form 1120-REIT, line 21a	• 3	.
4	Apportionable income (loss) -- add lines 1 through 3	• 4	.
5	Apportionment fraction -- enter 1.000000, or TC-20, Schedule J, line 9, 13 or 16, if applicable	5	
6	Taxable income (loss) -- multiply line 4 by decimal on line 5	• 6	.
	If line 6 is a loss and you elected to forego the federal net operating loss carryback, do you want to forego the Utah loss carryback? If no box is checked, the loss will be treated as a carryback. Use form TC-20L to claim a refund of prior year tax for a loss carryback.	• Yes	• No
7	Utah losses carried forward from prior years (attach documentation)	• 7	.
8	**Utah taxable income (loss)** -- subtract line 7 from line 6	• 8	.
9	Initial tax -- multiply line 8 by 5% (.05) (not less than 0)	• 9	.
10	Minimum tax	10	100.
11	**Tax** -- enter the greater of line 9 or line 10 Enter this amount on TC-20MC, line 2 **Attach a copy of federal form 1120-REIT to this return**	• 11	.

Part 3: Homeowners Association with IRC Section 528 Income

1	**Taxable income (loss)** from federal form 1120-H, line 19	• 1	239.
2	**Tax** -- multiply line 1 by 5% (.05) (not less than 0) Enter this amount on TC-20MC, line 2 **Attach a copy of federal form 1120-H to this return**	• 2	12.

Part 4: Unincorporated Exempt Organization or Exempt Corporation Having Unrelated Business Income

1	Unrelated business taxable income (loss) from federal form 990-T, line 34	• 1	.
2	Apportionment fraction -- enter 1.000000, or TC-20, Schedule J, line 9, 13 or 16, if applicable	2	
3	**Utah taxable income (loss)** -- multiply line 1 by decimal on line 2	• 3	.
4	**Tax** -- multiply line 3 by 5% (.05) (not less than 0) Enter this amount on TC-20MC, line 2 **Attach a copy of federal form 990-T to this return**	• 4	.

Part 5: One-day Target Corporation with an IRC Section 338 Election

1	Gain (loss) on deemed sales of assets	• 1	.
2	Apportionment fraction (see instructions)	• 2	
3	Utah apportionment gain (loss) -- multiply line 1 by decimal on line 2	• 3	.
4	Utah losses carried forward from prior years. Attach documentation. (see instructions)	• 4	.
5	**Utah taxable gain (loss)** -- subtract line 4 from line 3	• 5	.
6	Initial tax -- multiply line 5 by 5% (.05) (not less than 0)	• 6	.
7	Minimum tax	7	100.
8	**Tax** -- enter the greater of line 6 or line 7 Enter this amount on TC-20MC, line 2 **Attach a copy of the federal return and IRS form 8023 to this return**	• 8	.

20145 EIN 94-2701581

Schedule B -- Refundable Credits

TC-20MC, Sch. B
2011

Refundable Credits
Enter the two-digit code and the amount of the refundable credit.

Code		Code	Amount
39	Renewable commercial energy systems	•	.
40	Targeted business tax credit		
43	Pass-through entity withholding	•	.
46	Mineral production withholding tax credit		
47	Agricultural off-highway gas/undyed diesel fuel	•	.
48	Farm operation hand tools		
		•	.

Total refundable credits -- add all refundable credits • .
Enter here and on TC-20MC, line 5

Schedule E -- Prepayments of Any Type

TC-20MC, Sch. E

1 Overpayment applied from prior year 1 .

2 Extension prepayment Date: Check No.: 2 .

3 Other prepayments (attach additional pages if necessary):

	Date	Check No.	Amount
a			.
b			.
c			.
d			.

Total of other prepayments -- add lines 3a through 3d 3 .

4 Total prepayments -- add lines 1 through 3 4 .
Enter here and on TC-20MC, line 6

Form **1120-H**

Department of the Treasury
Internal Revenue Service

U.S. Income Tax Return for Homeowners Associations

▶ See separate instructions.

OMB No. 1545-0127

2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

TYPE OR PRINT	
Name: HI-COUNTRY ESTATES HOA	Employer identification number: 94-2701581
Number, street, and room or suite no. If a P.O. box, see instructions.: 13300 SOUTH 7370 WEST	Date association formed
City or town, state, and ZIP code: HERRIMAN UT 84065	01-01-1972

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 instructions)	B	217,936
C	Total expenditures made for purposes described in 90% expenditure test (see instructions)	C	217,883
D	Association's total expenditures for the tax year (see instructions)	D	217,883
E	Tax-exempt interest received or accrued during the tax year	E	

Gross Income (excluding exempt function income)

1	Dividends	1	
2	Taxable interest	2	339
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 schedule)	7	
8	**Gross income** (excluding exempt function income). Add lines 1 through 7	8	339

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 schedule)	15	
16	**Total deductions.** Add lines 9 through 15	16	
17	Taxable income before specific deduction of $100. Subtract line 16 from line 8	17	339
18	Specific deduction of $100	18	$100

Tax and Payments

19	**Taxable income.** Subtract line 18 from line 17	19	239
20	Enter 30% of line 19. (Timeshare associations, enter 32% of line 19.)	20	72
21	Tax credits (see instructions)	21	
22	**Total tax.** Subtract line 21 from line 20. See instructions for recapture of certain credits	22	72
23 a	2010 overpayment credited to 2011 — 23a		
b	2011 estimated tax payments — 23b — c Total ▶ 23c		
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	
24	**Amount owed.** Subtract line 23g from line 22 (see instructions)	24	72
25	**Overpayment.** Subtract line 22 from line 23g	25	
26	Enter amount of line 25 you want: **Credited to 2012 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 — Date: 8-26-13 — Title: TREASURER

May the IRS discuss this return with the preparer shown below (see inst.)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
RICK VAN VALKENBUR	RICK VAN VALKENBURG	08-22-2013		P00442469
Firm's name ▶ BRAD BRADLEY COMPANY			Firm's EIN ▶	87-0573882
Firm's address ▶ 826 E 12300 SO STE 1 DRAPER UT 84020			Phone no.	(801)572-6684

For Paperwork Reduction Act Notice, see separate instructions. Form **1120-H** (2011)