

Department of the Treasury
Internal Revenue Service

For calendar year 2007 or tax year beginning _____, and ending _____

Use IRS label. Other- wise, print or type.	Name Ridge Crest Homeowners Association, Inc.	Employer identification number (see page 5)	
	Number, street, and room or suite no. (If a P.O. box, see page 5.) C/O 5619 DTC Parkway, Suite 900	Date association formed	
	City or town Greenwood Village	State CO	ZIP code 80111

CLIENT'S COPY

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 (see instructions)	B 205,399
C Total expenditures made for purposes described in 90% expenditure test (see instructions)	C 213,668
D Association's total expenditures for the tax year (see instructions)	D 217,215
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	3,259
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	3,259

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	3,547
16 Total deductions. Add lines 9 through 15	16	3,547
17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8	17	-288
18 Specific deduction of \$100	18	\$100 00

Tax and Payments

19 Taxable income. Subtract line 18 from line 17	19	-388
20 Enter 30% of line 19. (Timeshare associations, enter 32% of line 19.)	20	0
21 Tax credits (see instructions)	21	
22 Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits	22	0
23 Payments: a 2006 overpayment credited to 2007	23a	
b 2007 estimated tax payments	23b	
c Total	23c	0
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 on fuels (attach Form 4136)	23f	
g Add lines 23c through 23f	23g	0
24 Amount owed. Subtract line 23g from line 22 (see instructions)	24	0
25 Overpayment. Subtract line 22 from line 23g	25	0
26 Enter amount of line 25 you want: Credited to 2008 estimated tax ▶ Refunded ▶	26	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 _____ Date _____ Title _____

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer's Use Only	Preparer's signature <i>Weidner & Associates P.C.</i>	Date 2/11/2008	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN
	Firm's name (or yours if self-employed), address, and ZIP code Weidner & Associates, P.C. 3002 S. Oak Way, Lkwd, CO 80227	EIN	Phone no. (303) 985-1299	

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Line 15 (1120-H) - Other Deductions

1	Cash management	1	2,289
2	Tax preparation	2	275
3	allocated administrative	3	983
4	Total other deductions	4	3,547

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DO NOT SEND FEDERAL RETURN, FORMS OR SCHEDULES WITH THIS RETURN.

(23)

2007 Form 112 Colorado State C Corporation Income Tax Return

ORIGINAL COPY

For the tax year beginning 1/1, 2007, ending 12/31, 2007

Name Ridge Crest Homeowners Association, Inc.	Colorado Account Number ●
Address C/O 5619 DTC Parkway, Suite 900	Federal Employer Identification Number ●
City, State, ZIP Code Greenwood Village, CO 80111	

IF YOU DO NOT NEED A CORPORATE TAX BOOKLET MAILED TO YOU NEXT YEAR, CHECK THIS BOX

A. Apportionment of Income. This return is being filed for:

(42) A corporation not apportioning income;

(43) A corporation doing an interstate business apportioning income under the Colorado Income Tax Act (Attach Schedule A);

(44) A corporation doing an interstate business apportioning income under the Multistate Tax Compact (Attach Schedule B);

(45) A corporation electing to pay a tax on its gross Colorado sales;

(47) Other, federal form filed 1120-H

B. Separate/Consolidated/Combined Filing. This return is being filed by:

A single corporation filing a separate return;

An affiliated group of corporations electing to file a consolidated return. (Warning: such election is binding for four years.) If your election was made in a prior year - enter the year of election here: _____ (Attach Schedule C);

An affiliated group of corporations required to file a combined return. (Attach Schedule C);

An affiliated group of corporations required to file a combined return that includes another affiliated, consolidated group. (Attach Schedule C)

		ROUND ALL AMOUNTS TO THE NEAREST DOLLAR	
1	Federal taxable income from Form 1120 or 1120A..... ●	1	-388 .00
2	Federal taxable income of companies not included in this return ●	2	.00
3	Net federal taxable income, line 1 minus line 2 3		-388 .00
Additions to federal taxable income			
4	Federal net operating loss deduction ●	4	0 .00
5	Colorado income tax deduction ●	5	0 .00
6	Other additions, attach explanation ●	6	0 .00
7	Total of lines 3 through 6 7		-388 .00
Subtractions from federal taxable income			
8	Exempt federal interest ●	8	0 .00
9	Excludable foreign source income ●	9	.00
10	Colorado source capital gain (asset acquired on or after 5/9/94, held five years) ●	10	0 .00
11	Other subtractions, attach explanation ●	11	0 .00
12	Total of lines 8 through 11 12		0 .00
13	Modified federal taxable income, line 7 minus line 12 13		-388 .00
14	Colorado taxable income before net operating loss deduction ●	14	-388 .00
15	Colorado net operating loss deduction ●	15	.00
16	Colorado taxable income, line 14 minus line 15 16		-388 .00

1015

Form 112

17	Tax, 4.63% of the amount on line 16	■ 17	0	.00
18	New investment tax credit from Form 112CR	● 18	0	.00
19	Enterprise zone investment tax credit from Form 112CR	● 19	0	.00
20	Enterprise zone employee credits from Form 112CR	● 20	0	.00
21	Enterprise zone contribution credit from Form 112CR	● 21	0	.00
22	Other enterprise zone credits from Form 112CR	● 22	0	.00
23	Alternative fuel vehicle credit from Form 112CR	● 23	0	.00
24	Alternative fuel refueling facility credit from Form 112CR	● 24	0	.00
25	Gross conservation easement credit from Form 112CR	● 25	0	.00
26	Other credits from Form 112CR	● 26	0	.00
27	Total credits, total of lines 18 through 26	27	0	.00
28	Net tax, line 17 minus line 27	28	0	.00
29	Recapture of prior year credits	● 29		.00
30	Total of lines 28 and 29	30	0	.00
31	Estimated tax and extension payments and credits	● 31	0	.00
32	Penalty, also include on line 35 if applicable	● 32	0	.00
33	Interest, also include on line 35 if applicable	● 33	0	.00
34	Estimated tax penalty, also include on line 35 if applicable	● 34	0	.00
35	If amount on line 30 exceeds amount on line 31, enter amount owed	● 35	0	.00
36	Overpayment, line 31 minus line 30	36	0	.00
37	Overpayment to be credited to estimated tax	● 37	0	.00
38	Overpayment to be refunded	● 38	0	.00

CLIENTS COPY

Make checks payable to and mail return to the **COLORADO DEPARTMENT OF REVENUE, DENVER COLORADO 80261-0006**.
 The State may convert your check to a one time electronic banking transaction. Your bank account may be debited as early as the same day received by the State. If converted, your check will not be returned. If your check is rejected due to insufficient or uncollected funds, the Department of Revenue may collect the payment amount directly from your bank account electronically.

C. The corporation's books are in care of:

Name Hammersmith Management, Inc.		Telephone Number 303 980 0700	
Address Same	City	State	ZIP

D. Business code number per federal return ●

E. Year corporation began doing business in Colorado ● 1999

F. Kind of business in detail: Homeowners association

G. Has the Internal Revenue Service made any adjustments in the corporation's income or tax or have you filed amended federal income tax returns at any time during the last four years? Yes No If Yes, for which year(s)? _____
 Did you file amended Colorado returns to reflect such changes or submit copies of the Federal Agent's reports? Yes No

Under penalties of perjury in the second degree, I declare that I have examined this return and to the best of my knowledge it is true, correct and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature	Date	Name and telephone number of person or firm preparing return
Title		Weidner & Associates, P.C. 303 985 1299