



**PORTELLA BELLISIMO UNIT 2
HOMEOWNER'S ASSOCIATION**

US INCOME TAX RETURN
FOR HOMEOWNERS ASSOCIATIONS

2024

CLIENT 5009

**R & H ACCOUNTING SOLUTIONS
2205 MIGUEL CHAVEZ ROAD, STE F
SANTA FE, NM 87505
(505) 569-1999**

February 5, 2025

Portella Bellisimo Unit 2
Homeowner's Association
1080-A Contabella Lane
Bernalillo, NM 87004

Dear Jackie:

Enclosed is your 2024 Federal Income Tax Return for Homeowners Associations. The original should be signed at the bottom of page one. No tax is payable with the filing of this return. Mail the Federal return on or before April 15, 2025 to:

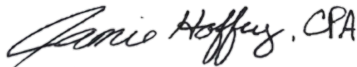
DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
OGDEN, UT 84201-0012

Your 2024 New Mexico Corporation Income Tax Return will be electronically filed with the state of New Mexico. There is a balance of \$50 payable by April 15, 2025. Make your check or money order payable to "New Mexico Taxation and Revenue Department" and write "2024 CIT-1" and the Federal Employer Identification Number (FEIN) on the payment instrument. Attach the check or money order to Form CIT-PV. Mail Form CIT-PV on or before April 15, 2025 to:

NEW MEXICO TAXATION AND REVENUE DEPARTMENT
P.O. BOX 25127
SANTA FE, NM 87504-5127

Please be sure to call if you have any questions.

Sincerely,



JAMIE HAFFEY, CPA

**U.S. Income Tax Return
for Homeowners Associations**

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

2024

For calendar year 2024 or tax year beginning , 2024, and ending ,

TYPE OR PRINT	Portella Bellissimo Unit 2 Homeowner's Association 1080-A Contabella Lane Bernalillo, NM 87004	Employer identification number 81-4760042
		Date association formed 4/08/2016

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	12,018.
C Total expenditures made for purposes described in 90% expenditure test. See instructions	C	4,433.
D Association's total expenditures for the tax year. See instructions	D	4,433.
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 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

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 (see instructions)	21	
22 Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits	22	0.
23 a Preceding year's overpayment credited to the current year	23 a	
b Current year's estimated tax payments	23 b	
c Tax deposited with Form 7004	23 c	
d Credit for tax paid on undistributed capital gains (attach Form 2439)	23 d	
e Credit for federal tax paid on fuels (attach Form 4136)	23 e	
f Elective payment election amount from Form 3800	23 f	
g Total payments and credits. Combine lines 23a through 23f	23 g	0.
24 Amount owed. Subtract line 23g from line 22. See instructions	24	0.
25 Overpayment. Subtract line 22 from line 23g	25	
26 Enter amount of line 25 you want: Credited to 2025 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: _____ Title: **President**

May the IRS discuss this return with the preparer shown below? See instr. Yes No

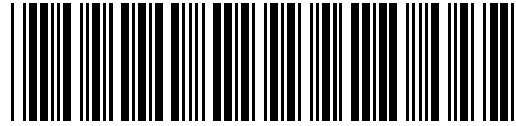
Paid Preparer Use Only

Print/Type preparer's name: **JAMIE HAFHEY, CPA** Preparer's signature: *Jamie Haffey, CPA* Date: **2/5/2025** Check self-employed if PTIN: **P02269347**

Firm's name: **R & H Accounting Solutions** Firm's EIN: **84-2760961**

Firm's address: **2205 Miguel Chavez Road, Ste F Santa Fe, NM 87505** Phone no.: **(505) 569-1999**

**2024 CIT-1
NEW MEXICO CORPORATE INCOME AND
FRANCHISE TAX RETURN**



NMCA0112 12/17/24

1032 01 2

1a Corporation name
PORTELLA BELLISIMO UNIT 2

2a Mailing address (number and street name)
1080-A CONTABELLA LANE

3a City **BERNALILLO** State **NM** Postal/ZIP code **87004**

3b If foreign address, enter country Foreign province and/or state

CHECK ONE (Required):

- 4a Original Return
4b Amended Return

FOR DEPARTMENT USE ONLY

4b (i) Type: _____
4b (ii) Date: _____

5a **FEIN (Required)** **81-4760042**
5b **New Mexico Business ID #** _____

6a Fiscal (or Short-Year) Tax Year Starts **01 01 2024**
6b Fiscal (or Short-Year) Tax Year Ends **12 31 2024**
6c Extended Due Date _____
6d **505 261-7207**
Contact phone number

COMPLETE THE FOLLOWING:

A. State of incorporation **NEW MEXICO** A1. Date of incorporation **4/08/2016**
B. Date business began in New Mexico **01/01/2017** B1. State of commercial domicile **NEW MEXICO**
C. Name and address of registered agent in New Mexico **JACKIE C KEENAN**
1074 CONTABELLA LANE BERNALILLO NM 87004
Address City State ZIP code

D. NAICS Code (Required) **531310** D1. Principal business activity in New Mexico **HOMEOWNERS ASSN.**

E. Is this a return for a unitary group? Yes No E1. If yes, which type of unitary group? Worldwide combined group
 Water's-edge group. Year of election _____ Consolidated group. Year of election _____
 Member of a unitary group, filing separately. Name of parent entity _____

NOTE: A unitary group has certain filing requirements. See page 9 of the instructions for definition.

F. Indicate method of accounting: Cash Accrual Other (specify) F1. _____

G. If this is the corporation's final return, was the corporation:
 Dissolved Merged or reorganized Withdrawn G1. Date _____

H. Has this corporation's federal income tax liability changed for any year due to an IRS audit or the filing of an amended federal return that has not been reported to New Mexico? Yes No If yes, submit an amended New Mexico Corporate Income and Franchise Tax Return, and a copy of the amended federal return or Revenue Agent's Report (RAR), if applicable, to the New Mexico Taxation and Revenue Department.

I. If this a return for a filing group, complete the following information for each corporation in the filing group. The total of column 3 must equal CIT-1, page 2, line 27, and the total of column 4 must equal CIT-1, page 2, line 23. If there are more than three members of the filing group, complete CIT-S to add additional corporations.

Column 1 Corporation name	Column 2 FEIN	Column 3 Amount of quarterly, tentative, or other payments to apply to this return	Column 4 \$50 if corporation pays franchise tax
Totals			

J. If other than a corporation, enter your legal entity type (for example, LLC or partnership):

Refund Express!!

Have your refund directly deposited. See instructions and fill in 1, 2, 3, and 4.

4. REQUIRED: WILL THIS REFUND GO TO OR THROUGH AN ACCOUNT LOCATED OUTSIDE THE UNITED STATES? If yes, you may not use this refund delivery option. See instructions.

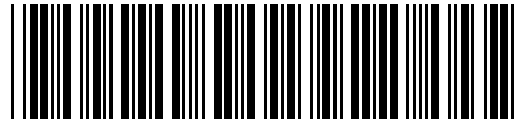
RE1 1. Routing number: _____ RE3 3. Type: Checking Savings
Enter X. Enter X.

RE2 2. Account number: _____

RE4 YES NO You must answer this question.

2
FEIN

81-4760042



1. Taxable income before NOL and special deductions (see CIT-1 instructions).....	1.	
1a. Captive REIT deductions.....	1a.	
1b. Exempt entity deductions.....	1b.	
2. Interest income from municipal bonds, excluding New Mexico bonds.....	2.	
3. Other additions to the base income of a unitary group (see CIT-1 instructions).....	3.	
4. Subtotal of base income after additions. Add lines 1, 1a, 1b, 2 and 3.....	4.	0
5. Federal special deductions (from federal Form 1120, line 29b). Enter only a positive number.....	5.	
6. Interest from U.S. government obligations or federally-taxed New Mexico bond.....	6.	
7. Deduction for certain expenses related to a New Mexico licensed cannabis business.....	7.	
8. Deductions for certain foreign dividends, Subpart F income, and GILTI (from CIT-C line 6).....	8.	
9. Other subtractions to the base income of a unitary group (see CIT-1 instructions).....	9.	
10. New Mexico net income or loss. Subtract lines 5, 6, 7, 8, and 9 from line 4.....	10.	0
11. Net allocated income or loss (from CIT-B, line 8).....	11.	
12. Total apportionable income or loss. Subtract line 11 from line 10.....	12.	0
13. New Mexico apportionment percentage (from CIT-A, line 5, or 100%).....	13.	100.0000 %
14. Income or loss apportioned to New Mexico. Line 12 multiplied by the percentage on line 13.....	14.	0
15. Net New Mexico allocated income or loss (from CIT-B, line 9).....	15.	
16. New Mexico apportioned net income or loss. Add lines 14 and 15.....	16.	0
17. Net operating loss deduction, not in excess of 80% of line 16. Attach form RPD-41379	17.	
18. Liquor license lessor deduction (see CIT-1 Instructions).....	18.	
19. New Mexico taxable income. Subtract lines 17 and 18 from line 16.....	19.	0
20. New Mexico Income tax. Tax on amount on line 19 (see tax table on page 13 of CIT-1 instructions).....	20.	0
21. Total tax credits applied against the income tax liability on line 20 (from CIT-CR, line A). Attach CIT-CR	21.	
22. Net income tax. Subtract line 21 from line 20. Amount cannot be negative.....	22.	0
23. Franchise tax (\$50 per corporation).....	23.	50
24. Total income and franchise tax. Add lines 22 and 23.....	24.	50
25. Amended Returns Only. Enter amount of all 2024 refunds received and overpayments applied to 2025 (see instructions for line 27).....	25.	
26. Subtotal. Add lines 24 and 25.....	26.	50
27. Total Payments: <input type="checkbox"/> Quarterly <input type="checkbox"/> Extension <input type="checkbox"/> Applied from prior year.....	27.	0
27a. <input type="checkbox"/> Mark this box if you want to use method 4 to calculate penalty and interest on underpayment of estimated tax. See instructions, attach RPD-41287.		
28. New Mexico income tax withheld from oil and gas proceeds. Attach Forms 1099-MISC, RPD-41285	28.	
29. New Mexico income tax withheld from a pass-through entity. Attach Forms 1099-MISC, RPD-41359	29.	
30. Total payments and tax withheld. Add lines 27 through 29.....	30.	
31. Tax due. If line 26 is greater than line 30, subtract line 30 from line 26.....	31.	50
32. Penalty (see CIT-1 Instructions).....	32.	
33. Interest (see CIT-1 Instructions).....	33.	
34. Total amount due. Mail your check or pay online using TAP. Add lines 31 through 33.....	34.	50
35. Overpayment. If line 30 is greater than line 26, enter the difference.....	35.	
36. Amount of overpayment to apply to 2025 liability (not more than line 35).....	36.	
37. Amount of overpayment to refund. Subtract line 36 from line 35.....	37.	
38. Total portion of tax credits to refund (from CIT-CR, line B). Attach CIT-CR	38.	
39. Total refund of overpaid tax and refundable credit due to you. Add lines 37 and 38.....	39.	

NMCA0112 12/17/24

<p>Taxpayer's Signature</p> <p>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 or an employee of the taxpayer) is based on all information of which preparer has any knowledge.</p> <p>Signature of officer _____ Date _____</p> <p>PRESIDENT _____ 505 261-7207</p> <p>Title _____ Contact phone number _____</p> <p>Taxpayer's email address _____</p>	<p>Paid Preparer's Use Only</p> <p><i>Janie Hoffer, CPA</i> _____ 2/5/2025</p> <p>Signature of preparer if other than employee of the taxpayer _____ Date _____</p> <p>P1 NMBTIN 03-505706-008</p> <p>P2 FEIN 84-2760961</p> <p>P3 Preparer's PTIN P02269347</p> <p>P4 Preparer's phone number 505-569-1999</p>
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