



P O R T A E L L E L L I S I M O U N I T 2  
H O M E O W N E R S A S S O C I A T I O N

U S I N C O M E T A X R E T U R N  
F O R H O M E O W N E R S A S S O C I A T I O N S

2 0 2 3

CLIENT 5009

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

January 31, 2024

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

Dear Jackie:

Enclosed is your 2023 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, 2024 to:

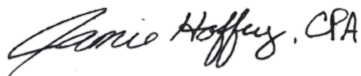
DEPARTMENT OF THE TREASURY  
INTERNAL REVENUE SERVICE CENTER  
OGDEN, UT 84201-0012

Your 2023 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, 2024. Make your check or money order payable to "New Mexico Taxation and Revenue Department" and write "2023 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, 2024 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 HAFHEY, CPA



U.S. Income Tax Return for Homeowners Associations

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

2023

For calendar year 2023 or tax year beginning , 2023, and ending ,

Header section containing association name (Portella Bellissimo Unit 2 Homeowner's Association), address (1080-A Contabella Lane Bernalillo, NM 87004), and employer identification number (81-4760042).

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

Summary table with rows B through E: Total exempt function income (9,710), Total expenditures (12,725), Association's total expenditures (12,725), Tax-exempt interest received (0).

Gross Income (excluding exempt function income)

Table with rows 1 through 8 detailing gross income components: Dividends, Taxable interest, Gross rents, Gross royalties, Capital gain net income, Net gain or (loss) from Form 4797, Other income, and Total gross income (0).

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

Table with rows 9 through 18 detailing deductions: Salaries and wages, Repairs and maintenance, Rents, Taxes and licenses, Interest, Depreciation, Other deductions, Total deductions (0), Taxable income before specific deduction (0), and Specific deduction of \$100.

Tax and Payments

Table with rows 19 through 26 detailing tax and payments: Taxable income (-100), 30% of line 19 (0), Tax credits (0), Total tax (0), Preceding year's overpayment (23a), Current year's estimated tax payments (23b), Tax deposited with Form 7004 (23c), Credit for tax paid on undistributed capital gains (23d), Credit for federal tax paid on fuels (23e), Elective payment election amount (23f), Total payments and credits (23g), Amount owed (24), Overpayment (25), and Amount of line 25 you want (26).

Signature section: Sign Here. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer: JAMIE HAFLEY, CPA. Title: President.

Paid Preparer Use Only section: Print/Type preparer's name (JAMIE HAFLEY, CPA), Preparer's signature (Jamie Haffey, CPA), Date (1/31/24), Check self-employed (checked), 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).

2023

Federal Income Tax Summary

Page 1

Client 5009

Portella Bellisimo Unit 2  
Homeowner's Association

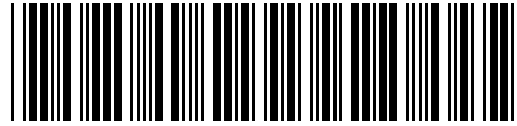
81-4760042

1/31/24

4:10 PM

	2023	2022	Diff
<b>EXEMPT FUNCTION INCOME AND EXPENDITURES</b>			
Total exempt function income.....	9,710	11,100	-1,390
Expenditures described in 90% test.....	12,725	9,311	3,414
Total expenditures for the tax year.....	12,725	9,311	12,725
<b>GROSS INCOME (NON-EXEMPT FUNCTION INCOME)</b>			
Gross income.....	0	0	0
<b>DEDUCTIONS</b>			
Total deductions.....	0	0	0
<b>TAXABLE INCOME</b>			
Specific deduction of \$100.....	100	100	0
Taxable income.....	-100	-100	0
<b>TAX COMPUTATION</b>			
Tax (30% of taxable income).....	0	0	0
Net tax.....	0	0	0
<b>PAYMENTS AND CREDITS</b>			
Total payments and credits.....	0	0	0
<b>REFUND OR AMOUNT DUE</b>			
Overpayment.....	0	0	0
Tax due.....	0	0	0
<b>TAX RATES</b>			
Marginal tax rate.....	30.0%	30.0%	0.0%

**2023 CIT-1**  
**NEW MEXICO CORPORATE INCOME AND**  
**FRANCHISE TAX RETURN**



NMCA0112L 11/20/23

1032 01 1

1a	Corporation name <b>PORTELLA BELLISIMO UNIT 2</b>		
2a	Mailing address (number and street name) <b>1080-A CONTABELLA LANE</b>		
3a	City <b>BERNALILLO</b>	State <b>NM</b>	Postal/ZIP code <b>87004</b>
3b	If foreign address, enter country Foreign province and/or state		

**CHECK ONE (Required):**

4a  Original Return

4b  Amended Return

4b (i) Type: \_\_\_\_\_

4b (ii) Date: \_\_\_\_\_

<b>FOR DEPARTMENT USE ONLY</b>
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5a **FEIN (Required)**  
**81-4760042**

5b **New Mexico Business ID #**  
 \_\_\_\_\_

6a Fiscal (or Short-Year) Tax Year Starts  
**01 01 2023**

6b Fiscal (or Short-Year) Tax Year Ends  
**12 31 2023**

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.

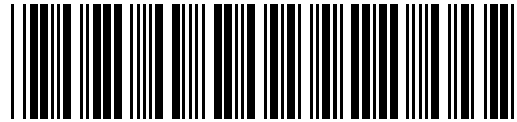
Column 1 Corporation name	Column 2 FEIN	Column 3 Amount of quarterly, tentative, or other payments to apply to this return	Column 4 \$50 if corporation pays franchise tax
Totals			

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

<b>Refund Express!!</b>		Have your refund directly deposited. See instructions and fill in 1, 2, 3, and 4.		<b>4 REQUIRED:</b> 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 <input type="checkbox"/>	Savings <input type="checkbox"/>	You must answer this question.	
RE2 2 Account number:	_____	Enter X. <input type="checkbox"/>	Enter X. <input type="checkbox"/>	RE4 YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>

**2023 CIT-1** (page 2)

**NEW MEXICO CORPORATE INCOME AND FRANCHISE TAX RETURN**



**1**  
**FEIN**

**81-4760042**

<b>1</b>	Taxable income before NOL and special deductions (see CIT-1 instructions).....	<b>1</b>	
	<b>1a</b> Captive REIT deductions.....	<b>1a</b>	
	<b>1b</b> Exempt entity deductions.....	<b>1b</b>	
<b>2</b>	Interest income from municipal bonds, excluding New Mexico bonds.....	<b>2</b>	
<b>3</b>	Other additions to the base income of a unitary group (see CIT-1 instructions).....	<b>3</b>	
<b>4</b>	Subtotal of base income after additions. Add lines 1, 1a, 1b, 2 and 3.....	<b>4</b>	0
<b>5</b>	Federal special deductions (from federal Form 1120, line 29b). Enter only a positive number.....	<b>5</b>	
<b>6</b>	Interest from U.S. government obligations or federally-taxed New Mexico bond.....	<b>6</b>	
<b>7</b>	Deduction for certain expenses related to a New Mexico licensed cannabis business.....	<b>7</b>	
<b>8</b>	Deductions for certain foreign dividends, Subpart F income, and GILTI (from CIT-C line 6).....	<b>8</b>	
<b>9</b>	Other subtractions to the base income of a unitary group (see CIT-1 instructions).....	<b>9</b>	
<b>10</b>	New Mexico net income or loss. Subtract lines 5, 6, 7, 8, and 9 from line 4.....	<b>10</b>	0
<b>11</b>	Net allocated income or loss (from CIT-B, line 8).....	<b>11</b>	
<b>12</b>	Total apportionable income or loss. Subtract line 11 from line 10.....	<b>12</b>	0
<b>13</b>	New Mexico apportionment percentage (from CIT-A, line 5, or 100%).....	<b>13</b>	100.0000 %
<b>14</b>	Income or loss apportioned to New Mexico. Line 12 multiplied by the percentage on line 13.....	<b>14</b>	0
<b>15</b>	Net New Mexico allocated income or loss (from CIT-B, line 9).....	<b>15</b>	
<b>16</b>	New Mexico apportioned net income or loss. Add lines 14 and 15.....	<b>16</b>	0
<b>17</b>	Net operating loss deduction, not in excess of 80% of line 16. <b>Attach form RPD-41379.</b> .....	<b>17</b>	
<b>18</b>	Liquor license lessor deduction (see CIT-1 Instructions).....	<b>18</b>	
<b>19</b>	New Mexico taxable income. Subtract lines 17 and 18 from line 16.....	<b>19</b>	0
<b>20</b>	New Mexico Income tax. Tax on amount on line 19 (see tax table on page 13 of CIT-1 instructions).....	<b>20</b>	0
<b>21</b>	Total tax credits applied against the income tax liability on line 20 (from CIT-CR, line A). <b>Attach CIT-CR.</b> .....	<b>21</b>	
<b>22</b>	Net income tax. Subtract line 21 from line 20. Amount cannot be negative.....	<b>22</b>	0
<b>23</b>	Franchise tax (\$50 per corporation).....	<b>23</b>	50
<b>24</b>	Total income and franchise tax. Add lines 22 and 23.....	<b>24</b>	50
<b>25</b>	<b>Amended Returns Only.</b> Enter amount of all 2023 refunds received and overpayments applied to 2024 (see instructions for line 27).....	<b>25</b>	
<b>26</b>	Subtotal. Add lines 24 and 25.....	<b>26</b>	50
<b>27</b>	Total Payments: <input type="checkbox"/> Quarterly <input type="checkbox"/> Extension <input type="checkbox"/> Applied from prior year.....	<b>27</b>	0
<b>27a</b>	<input type="checkbox"/> Mark this box if you want to use method 4 to calculate penalty and interest on underpayment of estimated tax. <b>See instructions, attach RPD-41287.</b>		
<b>28</b>	New Mexico income tax withheld from oil and gas proceeds. <b>Attach Forms 1099-MISC, RPD-41285</b> .....	<b>28</b>	
<b>29</b>	New Mexico income tax withheld from a pass-through entity. <b>Attach Forms 1099-MISC, RPD-41359</b> .....	<b>29</b>	
<b>30</b>	Total payments and tax withheld. Add lines 27 through 29.....	<b>30</b>	
<b>31</b>	Tax due. If line 26 is greater than line 30, subtract line 30 from line 26.....	<b>31</b>	50
<b>32</b>	Penalty (see CIT-1 Instructions).....	<b>32</b>	
<b>33</b>	Interest (see CIT-1 Instructions).....	<b>33</b>	
<b>34</b>	Total amount due. Mail your check or pay online using TAP. Add lines 31 through 33.....	<b>34</b>	50
<b>35</b>	Overpayment. If line 30 is greater than line 26, enter the difference.....	<b>35</b>	
<b>36</b>	Amount of overpayment to apply to 2024 liability (not more than line 35).....	<b>36</b>	
<b>37</b>	Amount of overpayment to refund. Subtract line 36 from line 35.....	<b>37</b>	
<b>38</b>	Total portion of tax credits to refund (from CIT-CR, line B). <b>Attach CIT-CR.</b> .....	<b>38</b>	
<b>39</b>	Total refund of overpaid tax and refundable credit due to you. Add lines 37 and 38.....	<b>39</b>	

NMCA0112L 11/20/23

<p><b>Taxpayer's Signature</b></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><b>PRESIDENT</b> _____ <b>505 261-7207</b></p> <p>Title _____ Contact phone number _____</p> <p>Taxpayer's email address _____</p>	<p><b>Paid Preparer's Use Only</b></p> <p><i>Janie Hoffer, CPA</i> _____ <b>1/31/24</b></p> <p>Signature of preparer if other than employee of the taxpayer _____ Date _____</p> <p>P1 <b>NMBTIN 03-505706-008</b></p> <p>P2 <b>FEIN 84-2760961</b></p> <p>P3 <b>Preparer's PTIN P02269347</b></p> <p>P4 <b>Preparer's phone number 505-569-1999</b></p>
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	2023	2022	Diff
<b>NEW MEXICO TAXABLE INCOME</b>			
Apportionment percentage.....	100.0000	100.0000	0.0000
New Mexico taxable income.....	0	0	0
<b>TAX AND CREDITS</b>			
Franchise tax.....	50	50	0
Total income and franchise tax.....	50	50	0
<b>REFUND OR TAX DUE</b>			
Tax due.....	50	50	0
Total due.....	50	50	0
Refunded.....	0	0	0
<b>TAX RATES</b>			
Marginal tax rate.....	0.0%	0.0%	0.0%