

Wasatch Commons Condominium Association, Inc.
1411 S. Utah St. #29
SLC, UT 84104
wasatchcommons@gmail.com
Cohousing-Intentional Community

Mountain America FCU
P.O. Box 2331
Sandy, UT 84091
31-7955/3240

8730

4/13/2025

PAY TO THE ORDER OF

Internal Revenue Service

\$ 2,159.00

Two Thousand one hundred fifty nine 00/100 DOLLARS

Internal Revenue Service
PO Box 802501
Cincinnati, OH 45280-2501

2024 Tax Return

BT

⑈008730⑈ ⑆324079555⑆501011731866⑈

Wasatch Commons Condominium Association, Inc.

8730

2024 Tax Return payment \$2,159.00

Wasatch Commons Condominium Association, Inc.

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Internal Revenue Service
PO Box 802501
Cincinnati, OH 45280-2501

2024 Tax Return payment \$2,159.00

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

2024

Department of the Treasury
Internal Revenue Service

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

For calendar year 2024 or tax year beginning 2024, and ending 20 24

TYPE OR PRINT	Name WASATCH COMMONS CONDOMINIUMS	Employer identification number 87-0619354
	Number, street, and room or suite no. If a P.O. box, see instructions. 1411 S UTAH ST. UNIT 7	Date association formed 11/01/1998
	City or town, state or province, country, and ZIP or foreign postal code SLC UT 84102	

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	111714
C Total expenditures made for purposes described in 90% expenditure test. See instructions	C	124061
D Association's total expenditures for the tax year. See instructions	D	125138
E Tax-exempt interest received or accrued during the tax year	E	0

Gross Income (excluding exempt function income)

1 Dividends	1	
2 Taxable interest	2	6760
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	536
8 Gross income (excluding exempt function income). Add lines 1 through 7	8	7296

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	
17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8	17	7296
18 Specific deduction of \$100	18	\$100

Tax and Payments

19 Taxable income. Subtract line 18 from line 17	19	7196
20 Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)	20	2159
21 Tax credits (see instructions)	21	0
22 Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits	22	2159
23a Preceding year's overpayment credited to the current year	23a	
b Current year's estimated tax payments	23b	
c Tax deposited with Form 7004	23c	
d Credit for tax paid on undistributed capital gains (attach Form 2439)	23d	
e Credit for federal tax paid on fuels (attach Form 4136)	23e	
f Elective payment election amount from Form 3800	23f	
g Total payments and credits. Combine lines 23a through 23f	23g	
24 Amount owed. Subtract line 23g from line 22. See instructions	24	2159
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: *[Signature]* Date: **4/13/25** Title: **TREASURER**

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name				Firm's EIN
	Firm's address				Phone no.

Wasatch Commons Condominium Association, Inc.

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Cohousing-Intentional Community

Mountain America FCU
P.O. Box 2331
Sandy, UT 84091
31-7955/3240

8731

4/13/2025

PAY TO THE ORDER OF

Utah State Tax Commission

\$ 98.00

Ninety eight 00/100

DOLLARS

Utah State Tax Commission

210N 1950W

Salt Lake City, UT 84134-0266

MEMO 2024 Utah Stat Tax Return

B T

⑈008731⑈ ⑆324079555⑆501011731866⑈

Wasatch Commons Condominium Association, Inc.

8731

2024 Tax Return payment \$98.00

Wasatch Commons Condominium Association, Inc.

8731

Utah State Tax Commission

210N 1950W

Salt Lake City, UT 84134-0700
~~0266~~

2024 Tax Return payment \$98.00

20441

9998

Utah Tax Return for Miscellaneous Corporations

2024
TC-20MC

For calendar year 2024 or fiscal year (mm/dd/yyyy):

beginning - 01 / 01 / 2024 and ending - 12 / 31 / 2024

• Amended Return (code 1-4)

• Mark "X" if you filed federal form 8886

Corporation name

WASATCH COMMONS CONDOMINIUM

Address

1411 S UTAH STREET UNIT 7

City

SLC

State ZIP + 4

UT 84104

Employer Identification Number

87-0619354

UT Incorporation/Qualification No.

1424917-0140

Foreign country (if not U.S.)

Telephone number
(210) 998-9789

• Mark "X" if a current annual report
filed with the Div. of Corporations

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

• Regulated Investment Company

• Homeowners Association

• One-day Target Corporation with
IRC Section 338 Election

• Real Estate Investment Trust

• Unrelated Business Income

• Other

2 Tax - enter the amount calculated on Schedule A (see instructions)

• 2 98

3 Utah use tax

• 3 0

4 IRC 965(a) deferred foreign income installment amount

• 4 0

5 Total tax - add lines 2 through 4

• 5 98

6 Refundable credits - enter total from Schedule B (attach Schedule B)

• 6 0

7 Prepayments from Schedule E, line 4 (attach Schedule E)

• 7 0

8 Amended return only (see instructions)

• 8 0

9 Total refundable credits and prepayments - add lines 6 through 8

• 9 0

10 Tax Due - subtract line 9 from line 5 (not less than zero)

• 10 98

11 Penalties and interest (see instructions)

11 0

12 Total Due - Pay this amount - add line 10 and line 11

• 12 98

13 Overpayment - subtract the sum of lines 5 and 11 from line 9 (not less than zero)

• 13 0

14 Amount of overpayment on line 13 to be applied to next taxable year

• 14 0

15 Refund - subtract line 14 from line 13

• 15 0

16 Mark "X" for each quarterly estimated prepayment
meeting an exception (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 schedules are true, correct and complete.

SIGN

Signature of officer

Date

4/13/25

Title

Treasurer

HERE

Preparer's signature

Date

Preparer's telephone number

"X" if USTC may discuss
this return with preparer below:

Paid

Preparer's
Section

Firm's name and address

Preparer's PTIN

Preparer's EIN

Part 1: Regulated Investment Company

- 1 Investment company taxable income/loss from federal form 1120-RIC • 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)(A) 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 4.55% (.0455) (not less than zero) • 8 _____
- 9 Minimum tax 9 100.
- 10 **Tax** - enter the greater of line 8 or line 9 • 10 _____
Enter this amount on TC-20MC, line 2
Attach a copy of federal form 1120-RIC to this return.

Part 2: Real Estate Investment Trust

- 1 REIT taxable income/loss from federal form 1120-REIT • 1 _____
- 2 Income taxed for federal purposes under the IRC but not included in line 1 above 2 _____
- 3 Net operating loss deduction from federal form 1120-REIT • 3 _____
- 4 Apportionable income/loss - add lines 1 through 3 • 4 _____
- 5 Apportionment fraction - enter 1.000000, or TC-20, Schedule J, line 9 or 10, if applicable 5 _____
- 6 Taxable income/loss - multiply line 4 by decimal on line 5 • 6 _____
- 7 Utah losses carried forward from prior years (may not exceed 80% of line 6 - attach documentation) • 7 _____
- 8 **Utah taxable income/loss** - subtract line 7 from line 6 • 8 _____
- 9 Initial tax - multiply line 8 by 4.55% (.0455) (not less than zero) • 9 _____
- 10 Minimum tax 10 100.
- 11 **Tax** - enter the greater of line 9 or line 10 • 11 _____
Enter this amount on TC-20MC, line 2.
Attach a copy of federal form 1120-REIT to this return.

Part 3: Homeowners Association with IRC Section 528 Income

1	Taxable income/loss from federal form 1120-H	• 1	2159
2	Tax - multiply line 1 by 4.55% (.0455) (not less than zero) Enter this amount on TC-20MC, line 2. Attach a copy of federal form 1120-H to this return.	• 2	98

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

1	Total unrelated business taxable income/loss from federal form 990-T	• 1	
2	Apportionment fraction - enter 1.000000, or TC-20, Schedule J, line 9 or 10, if applicable	2	
3	Utah taxable income/loss - multiply line 1 by decimal on line 2	• 3	
4	Tax - multiply line 3 by 4.55% (.0455) (not less than zero) 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 sale of assets	• 1	
2	Apportionment fraction (see instructions)	2	
3	Utah apportioned gain/loss - multiply line 1 by decimal on line 2	• 3	
4	Utah losses carried forward from prior years (may not exceed 80% of line 3 - attach documentation)	• 4	
5	Utah taxable gain/loss - subtract line 4 from line 3	• 5	
6	Initial tax - multiply line 5 by 4.55% (.0455) (not less than zero)	• 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	0

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

2024

Department of the Treasury
Internal Revenue Service

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A Check type of homeowners association: <input checked="" type="checkbox"/> Condominium management association <input 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 111714
C Total expenditures made for purposes described in 90% expenditure test. See instructions	C 124861
D Association's total expenditures for the tax year. See instructions	D
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	6760
3 Gross rents	3	
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Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name				Firm's EIN
	Firm's address				Phone no.

Wasatch Commons Condominium Assoc. EIN 87-0691354

Revenue 60% test	\$	111,174	93%	\$	119,879
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Expense By Class 90% test

UTILITIES	14,999
INSURANCE	40,195
SUPPLIES	2,384
REPAIRS	11,795
GROUNDS	30
DUES AND SUB.	750
LICENSES	26
ACCOUNTING	3,267
TAXES	251
COMMITTEE'S	1,678
CONTRACT LABOR	-
Capital repairs &	48,958

<u>\$</u>	<u>124,333</u>	100%	\$	124,861
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LINE 7 REPRESENT \$536.00 OF ELECTRIC VEHICLE CHARGING REIMBURSEMENT