Arizona Form 120 — Arizona Corporation Income Tax Return — 2024

For the ☒ calendar year 2024 or ☐ fiscal year beginning 2024 and ending 20

☐ Check this box if this fiscal year return is based on a 52/53 week taxable year.

Business Telephone Number (with area code)	Name	Employer Identification Number (EIN)
(520)477-1534	RUBY STAR AIRPARK PROPERTY OWNERS ASSOCIATION	26-1499026
Business Activity Code (from federal Form 1120)	**Address – number and street or PO Box**	
531390	193448 S. RUBY AIRPARK DR	
	City, Town or Post Office / **State** / **ZIP Code**	
	SAHUARITA / AZ / 85629	

68 **Check box if:** A ☐ This is a first return B ☐ Name change C ☐ Address change

A Is FEDERAL return filed on a consolidated basis? ☐ Yes ☒ No
If "Yes", list EIN of common parent from consolidated return .....

B **ARIZONA filing method:** See instructions (check only one):
1 ☒ Separate company 2 ☐ Combined (unitary group) 3 ☐ Consolidated

C If ARIZONA filing method is consolidated, enter the last day of the tax year Forms 122 were filed to make the election .....

D If ARIZONA filing method is combined or consolidated, see Form 51 instructions. Is Form 51 included? ☐ Yes ☐ No

E ARIZONA apportionment **for Multistate corporations only** (check one box):
1 ☐ AIR CARRIER 2 ☐ STANDARD 3 ☐ SALES FACTOR ONLY

F ☐ Check if Multistate Service Provider Election and Computation (Arizona Schedule MSP) is included. Indicate the year of the election cycle:
☐ Yr 1 ☐ Yr 2 ☐ Yr 3 ☐ Yr 4 ☐ Yr 5

G Is this the corporation's final ARIZONA return under this EIN? ☐ Yes ☒ No If "Yes", check one: 1 ☐ Dissolved 2 ☐ Withdrawn 3 ☐ Merged/Reorganized List EIN of the successor corporation, if any.....

H ***Marijuana Establishments only:*** 1 ☐ Adult Use only 2 ☐ Dual Lic. elected for-profit 3 ☐ Dual Lic. did not elect for-profit.

CHECK BOX IF return is filed under extension: 82 82F ☐

REVENUE USE ONLY. DO NOT MARK IN THIS AREA. 88

81 PM | 66 RCVD

1	Taxable income per included federal return	1	685 00
2	Additions to taxable income from page 2, Schedule A, line A9	2	100 00
3	Total taxable income: Add lines 1 and 2. Enter the total	3	785 00
4	Subtractions from taxable income from page 2, Schedule B, line B11	4	00
5	Adjusted income: Subtract Line 4 from line 3. Enter the difference	5	785 00
	Multistate corporations, go to line 6. ***100% Arizona corporations***, check box 5a ☒ Go to line 13		
6	Arizona adjusted income from line 5. **Multistate corporations only**	6	00
7	Nonapportionable or allocable amounts from page 2, Schedule C, line C8. **Multistate corporations only**	7	00
8	Adjusted business income: Subtract line 7 from line 6. Enter the difference. **Multistate corporations only**	8	00
9	Arizona apportionment ratio from Schedule E or Schedule ACA	9	.
10	Adjusted business income apportioned to Arizona: Line 8 multiplied by line 9. **Multistate corporations only**	10	00
11	Other income allocated to Arizona from page 2, Schedule D, line D6. **Multistate corporations only**	11	00
12	Adjusted income attributable to Arizona: Add lines 10 and 11. **Multistate corporations only**	12	00
13	Arizona income before Net Operating Loss (NOL) from ***line 5 if 100% Arizona,*** **or line 12 if Multistate corporation**	13	785 00
14	Arizona basis NOL carryover: Include computation schedule.	14	00
15	Arizona taxable income: Subtract line 14 from line 13	15	785 00
16	Enter tax: **Tax is 4.9 percent of line 15 or fifty dollars ($50), whichever is greater**	16	50 00
17	Tax from recapture of tax credits from Arizona Form 300, Part 2, line 22	17	00
18	Subtotal: Add lines 16 and 17. Enter the total	18	50 00
19	Nonrefundable tax credits claimed on line 20 from Arizona Form 300, Part 2, line 40	19	00
20	Enter form number for each nonrefundable credit used: 201 13 202 13 203 13 204 13		
21	Tax liability: Subtract line 19 from line 18. Enter the difference	21	50 00
22	Refundable tax credits: Check box(es) and enter amount: 221 ☐ 308 222 ☐ 334 223 ☐ 349	22	00
23	Extension payment made with Form 120/165EXT or online: See instructions	23	00
24	Estimated tax payments: 24a 00 Claim of Right: 24b 00 Add 24a and 24b	24c	00
25	Total payments: Add lines 22, 23, and 24c. Enter the total	25	00
26	Balance of tax due: If line 21 is larger than line 25, subtract line 25 from line 21. Enter the difference. Skip line 27.	26	50 00
27	Overpayment of tax: If line 25 is larger than line 21, subtract line 21 from line 25. Enter the difference.	27	00
28	Penalty and interest	28	00
29	Estimated tax underpayment penalty. If Form 220/PTE is included, check this box 29A ☐	29	00
30	**TOTAL DUE:** See instructions	30	50 00
31	**OVERPAYMENT:** See instructions	31	00
32	Amount of line 31 to be applied to 2025 estimated tax 32 00		
33	Amount to be refunded: Subtract line 32 from line 31	33	00

Name (as shown on page 1)	EIN
RUBY STAR AIRPARK PROPERTY OWNERS ASSOCIATION	26-1499026

SCHEDULE A Additions to Taxable Income

A1	Total federal depreciation	A1		00
A2	Taxes based on income paid to any state (INCLUDING ARIZONA), local governments or foreign governments	A2		00
A3	Interest on obligations of other states, foreign countries, or political subdivisions	A3		00
A4	Special deductions claimed on federal return	A4	100	00
A5	Federal net operating loss deduction claimed on federal return	A5		00
A6	Additions related to Arizona tax credits: See instructions	A6		00
A7	Capital loss from exchange of legal tender	A7		00
A8	Other additions to federal taxable income: See instructions	A8		00
A9	Total: Add lines A1 through A8. Enter the total here and on page 1, line 2	A9	100	00

SCHEDULE B Subtractions from Taxable Income

B1	Recalculated Arizona depreciation: See instructions	B1		00
B2	Basis adjustment for property sold or otherwise disposed of during the taxable year: See instructions	B2		00
B3	Dividends received from 50% or more controlled domestic corporations	B3		00
B4	Foreign dividend gross-up	B4		00
B5	Dividends received from foreign corporations	B5		00
B6	Interest on U.S. obligations	B6		00
B7	Agricultural crops charitable contribution	B7		00
B8	Expenses related to certain federal tax credits: See instructions	B8		00
B9	Capital gain from exchange of legal tender	B9		00
B10	Other subtractions from federal taxable income: See instructions	B10		00
B11	Total: Add lines B1 through B10. Enter the total here and on page 1, line 4	B11		00

SCHEDULE C Nonapportionable Income and Expenses (Multistate Corporations Only)

C1	Nonbusiness dividends and interest income:					
	a Total nonbusiness dividends not deducted in Schedule B	C1a	00			
	b Interest from nonbusiness sources	C1b	00			
	c Total nonbusiness dividends and interest: Add lines C1a and C1b			C1c		00
C2	Net royalties from nonbusiness assets: Include schedule.					
	a Net royalties from nonbusiness real and tangible personal property	C2a	00			
	b Net royalties from nonbusiness patents and copyrights	C2b	00			
	c Total net royalties from nonbusiness assets: Add lines C2a and C2b			C2c		00
C3	Net income or (loss) from rental of nonbusiness assets: Include schedule.			C3		00
C4	Net capital gain or (loss) from sale or exchange of nonbusiness assets utilized for production of nonbusiness income: Include schedule.			C4		00
C5	Other income or (loss): Include schedule.			C5		00
C6	Subtotal: Add lines C1c, C2c, and C3 through C5			C6		00
C7	Expenses attributable to income derived from a foreign corporation which is not itself subject to Arizona income tax: Include schedule.			C7		00
C8	Total: Subtract line C7 from line C6. Enter the total here and on page 1, line 7			C8		00

SCHEDULE D Other Income Allocated to Arizona (Multistate Corporations Only)

D1	Nonbusiness dividends and interest income:					
	a Total nonbusiness dividends	D1a	00			
	b Interest from nonbusiness sources	D1b	00			
	c Total nonbusiness dividends and interest: Add lines D1a and D1b			D1c		00
D2	Net royalties from nonbusiness assets: Include schedule.					
	a Net royalties from nonbusiness real and tangible personal property	D2a	00			
	b Net royalties from nonbusiness patents and copyrights	D2b	00			
	c Total net royalties from nonbusiness assets: Add lines D2a and D2b			D2c		00
D3	Net income or (loss) from rental of nonbusiness assets: Include schedule.			D3		00
D4	Net capital gain or (loss) from sale or exchange of nonbusiness assets utilized for production of nonbusiness income: Include schedule			D4		00
D5	Other income or (loss) directly allocable to Arizona: Include schedule.			D5		00
D6	Total: Add lines D1c, D2c, and D3 through D5. Enter the total here and on page 1, line 11			D6		00

Name (as shown on page 1)	EIN
RUBY STAR AIRPARK PROPERTY OWNERS ASSOCIATION	26-1499026

SCHEDULE E Apportionment Formula (Multistate Corporations Only)

IMPORTANT: Qualifying air carriers must use Arizona Schedule ACA. Qualifying multistate service providers must include Arizona Schedule MSP. If the ***"SALES FACTOR ONLY"*** box on page 1, line E, is checked, *complete only Section E3, Sales Factor, lines a through f.* See instructions.

	COLUMN A Total Within Arizona Round to nearest dollar.	COLUMN B Total Everywhere Round to nearest dollar.	COLUMN C Ratio Within Arizona A ÷ B
E1 Property Factor - STANDARD APPORTIONMENT ONLY Value of real and tangible personal property (by averaging the value of owned property at the beginning and end of the tax period; rented property at capitalized value).			
a Owned Property (at original cost):			
1 Inventories			
2 Depreciable assets (do not include construction in progress)			
3 Land			
4 Other assets (describe):			
5 Less: Nonbusiness property (if included in above totals)			
6 Total of section a (the sum of lines 1 through 4 less line 5)			
b Rented property (capitalize at 8 times net rent paid)			
c Total owned and rented property (Total of section a plus section b).			.
E2 Payroll Factor - STANDARD APPORTIONMENT ONLY Total wages, salaries, commissions and other compensation to employees (per federal Form 1120, or payroll reports).			.
E3 Sales Factor			
a Sales delivered or shipped to Arizona purchasers			
b Sales from services or from designated intangibles **for qualifying multistate service providers only** (see instructions; include Schedule MSP)			
c Other gross receipts			
d Total sales and other gross receipts. (The sum of lines a through c)			
e Weight AZ sales: (STANDARD x 2; SALES FACTOR ONLY x 1)	×2 OR ×1		
f Sales Factor Only (for Column A, multiply line d by line e; for Column B, enter the amount from line d; for Column C, divide Column A by Column B.) Skip line E4 and line E5 **STANDARD Apportionment,** continue to E4. **SALES FACTOR ONLY Apportionment,** enter the amount from Column C on page 1, line 9.			.
E4 STANDARD Apportionment Total Ratio: Add Column C of lines E1c, E2, and E3f. Enter the total.			.
E5 Average Apportionment Ratio for STANDARD Apportionment: Divide line E4, Column C, by four (4). Enter the result on page 1, line 9. (If one of the factors is "0" in both Column A and Column B, see instructions.)			.

SCHEDULE F Schedule of Tax Payments (Include additional sheets if more space is needed.)

	(a) Name of Corporation	(b) EIN	(c) Payment Date	(d) Estimated Payment	(e) Extension Payment
F1				00	00
F2				00	00
F3				00	00
F4				00	00
F5				00	00
F6				00	00
F7	Total Tax Payments			00	00

Name (as shown on page 1)	EIN
RUBY STAR AIRPARK PROPERTY OWNERS ASSOCIATION	26-1499026

SCHEDULE G Other Information

G1 Date business began in Arizona or date income was first derived from Arizona sources: 0 3 0 3 2 0 0 0

G2 Address at which tax records are located for audit purposes:
Number and Street: 193448 S. RUBY AIRPARK DR
City: SAHUARITA State: AZ ZIP Code: 85629

G3 The taxpayer designates the individual listed below as the person to contact to schedule an audit of this return and authorizes the disclosure of confidential information to this individual. (See instructions.)
Name: JERRY A HAIN Office Phone: (520) 477-1534 (Area Code)
Title: TREASURER
Email: Cell Phone: (Area Code)

G4 List prior taxable years ending in MM/DD/YYYY format for which a federal examination has been finalized:

NOTE: A.R.S. § 43-327 requires the taxpayer, within ninety days after final determination, to report these changes under separate cover to the Arizona Department of Revenue or to file amended returns reporting these changes. (See instructions.)

G5 List the taxable years ending in MM/DD/YYYY format for which federal examinations are now in progress and final determination of past examinations is still pending:

G6 List the taxable years ending in MM/DD/YYYY format for which federal waivers of the statute of limitations are in effect and dates on which waivers expire:
Taxable Year Ending: Waiver Expiration Date:

G7 Indicate tax accounting method: ☒ Cash ☐ Accrual ☐ Other (Specify method.)

Multistate taxpayers:

G8 Are the nonbusiness items reported on Schedule C, lines C1 through C5, and/or are the apportionment factor amounts reported on Schedule E, Column B treated consistently on all state tax returns filed under the Uniform Division of Income for Tax Purposes Act?
☐ Yes ☐ No If "No", the taxpayer must disclose the nature and extent of the variance upon request by the department.

G9 Has the taxpayer changed the way income is apportioned or allocated to Arizona from prior taxable year returns?
☐ Yes ☐ No
If "Yes", include explanation.

Declaration

The following declaration must be signed by one of the following officers: president, treasurer, or any other principal officer.

Under penalties of perjury, I, the undersigned officer authorized to sign this return, declare that I have examined this return, including the accompanying schedules and statements, and to the best of my knowledge and belief, it is a true, correct and complete return, made in good faith, for the taxable year stated pursuant to the income tax laws of the State of Arizona.

Please Sign Here

OFFICER'S SIGNATURE | DATE 10/13/25 | TITLE TREASURER

JERRY A HAIN
OFFICER'S PRINTED NAME

Paid Preparer's Use Only

Weston Jones | DATE 10/13/2025 | PAID PREPARER'S TIN P00533602
PAID PREPARER'S SIGNATURE
Weston Jones
PAID PREPARER'S PRINTED NAME
WESTON JONES ACCOUNTING SERVICES LLC | FIRM'S EIN 42-1645156
FIRM'S NAME (OR PAID PREPARER'S NAME, IF SELF-EMPLOYED)
7463 E BROADWAY BLVD | FIRM'S TELEPHONE NUMBER (520) 722-6617
FIRM'S STREET ADDRESS
TUCSON | AZ | 85710
CITY | STATE | ZIP CODE

This form must be e-filed unless the corporation has a waiver or is exempt from e-filing. See instructions for details.

Name (as shown on page 1)	EIN

SCHEDULE A Additions to Taxable Income Continued

A6	***Additions related to Arizona tax credits:***		
A	Pollution Control Credit:		
1	Excess Federal Depreciation or Amortization	A1	00
2	Excess in Federal Adjusted Basis	A2	00
B	Credit for Taxes Paid for Coal Consumed in Generating Electrical Power	B	00
C	Credit for Employment of TANF Recipients	C	00
D	Credit for Donation of School Site	D	00
E	Credit for Motion Picture Production Costs	E	00
F	Credit for Corporate Contributions to School Tuition Organizations	F	00
G	Credit for Corporate Contributions to School Tuition Organizations for Displaced Students or Students with Disabilities	G	00
H	Total Additions Related to Arizona Tax Credits. Enter this amount on page 2, Schedule A, line A6	H	00
A8	***Other additions to federal taxable income:***		
A	Positive Partnership Income Adjustment	A	00
B	Federal Exploration Expenses	B	00
C	Federal Amortization or Depreciation for Facilities and Equipment Amortized Under Arizona Law:		
1	Pollution Control Devices	C1	00
2	Child Care Facilities	C2	00
D	Expenses and Interest Relating to Income Not Taxed by Arizona	D	00
E	Tax-Exempt Insurance Company Loss	E	00
F	Amounts Repaid in Current Taxable Year	F	00
G	Excess Federal Capital Loss Carryover Under a Claim of Right Restoration	G	00
H	Domestic International Sales Corporations	H	00
I	Expenditures for the Americans With Disabilities Act	I	00
J	Treatment of Installment Obligations When Corporate Activities Cease in Arizona	J	00
K	Total Other Additions to Federal Taxable Income. Enter this amount on page 2, Schedule A, line A8	K	00

SCHEDULE B Subtractions from Taxable Income Continued

B8	***Expenses related to certain federal tax credits:***		
A	Work Opportunity Credit	A	00
B	Empowerment Zone Employment Credit	B	00
C	Credit for Employer-Paid Social Security Taxes on Employee Cash Tips	C	00
D	Indian Employment Credit	D	00
E	Total Expenses Related to Certain Federal Tax Credits. Enter this amount on page 2, Schedule B, line B8	E	00
B10	***Other subtractions from federal taxable income:***		
A	Refunds of Taxes Based on Income	A	00
B	Negative Partnership Income Adjustment	B	00
C	Expense Recapture, Mine Explorations	C	00
D	Deferred Exploration Expenses	D	00
E	Exploration Expenses: Oil, Gas or Geothermal Resources	E	00
F	Arizona Amortization of Facilities and Equipment:		
1	Pollution Control Devices	F1	00
2	Cost of Child Care Facilities	F2	00
G	Interest on Federal Taxable Arizona Obligations Evidenced by Bonds	G	00
H	Expenses and Interest Relating to Tax-Exempt Income	H	00
I	Tax-Exempt Insurance Company Income	I	00
J	Claim of Right Adjustment	J	00
K	Dividends from Domestic International Sales Corporation (DISC)	K	00
L	Income from Disaster Relief Efforts	L	00
M	Expenditures for the Americans with Disabilities Act	M	00
N	Contributions in Aid of Construction (see instructions)	N	00
O	Marijuana Establishments ***only*** (see instructions)		
1	Federal Disallowed Expenses, ***or***	O1	00
2	Federal Taxable Income Attributable to NMMD Operations	O2	00
P	Total Other Subtractions from Federal Taxable Income. Enter this amount on page 2, Schedule B, line B10	P	00

Form **1120-H**

Department of the Treasury
Internal Revenue Service

U.S. Income Tax Return for Homeowners Associations

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

OMB No. 1545-0123

2024

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

TYPE OR PRINT	Name	Employer identification number
	RUBY STAR AIRPARK PROPERTY OWNERS ASSOCIATION	26-1499026
	Number, street, and room or suite no. If a P.O. box, see instructions.	Date association formed
	193448 S. RUBY AIRPARK DR	03/03/2000
	City or town, state or province, country, and ZIP or foreign postal code	
	SAHUARITA, AZ 85629	

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	76,974
C	Total expenditures made for purposes described in 90% expenditure test. See instructions	C	71,807
D	Association's total expenditures for the tax year. See instructions	D	72,592
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	1,478
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	1,478
	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	10
13	Interest	13	
14	Depreciation (attach Form 4562)	14	
15	Other deductions (attach statement) See Statement	15	683
16	**Total deductions.** Add lines 9 through 15	16	693
17	Taxable income before specific deduction of $100. Subtract line 16 from line 8	17	785
18	Specific deduction of $100	18	$100
	Tax and Payments		
19	**Taxable income.** Subtract line 18 from line 17	19	685
20	Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)	20	206
21	Tax credits (see instructions)	21	
22	**Total tax.** Subtract line 21 from line 20. See instructions for recapture of certain credits	22	206
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	206
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 | TREASURER Title

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 ☐ if self-employed	PTIN
Weston Jones	Weston Jones	10/13/2025		P00533602

Firm's name WESTON JONES ACCOUNTING SERVICES LLC — Firm's EIN 42-1645156

Firm's address 7463 E BROADWAY BLVD TUCSON AZ 85710 — Phone no. (520) 722-6617

Additional Information From 2024 Federal Corporation Tax Return

Form 1120-H: U.S Income Tax Return for Homeowners Associations

Other Deductions **Continuation Statement**

Description	Amount
BANK CHARGES	340
OFFICE EXPENSE	343
Total	683