

Department of the Treasury
Internal Revenue Service

Information about Form 1120-H and its separate instructions is at www.irs.gov/form1120h.

For calendar year 2016 or tax year beginning , and ending

TYPE OR PRINT	Name WATERFORD CROSSING HOMEOWNERS ASSOC	Employer identification number 34-1765979
	Number, street, and room or suite no. If a P.O. box, see instructions. 18881 WATERFORD PARKWAY	Date association formed 11/01/1993
	City or town, state or province, country, and ZIP or foreign postal code STRONGSVILLE OH 44149	

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		344,767
C Total expenditures made for purposes described in 90% expenditure test. See instructions	C		184,142
D Association's total expenditures for the tax year. See instructions	D		199,191
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	327
3 Gross rents	3	10,220
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) STMT 1	7	30
8 Gross income (excluding exempt function income). Add lines 1 through 7	8	10,577

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) STMT 2	15	15,049
16 Total deductions. Add lines 9 through 15	16	15,049
17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8	17	-4,472
18 Specific deduction of \$100	18	100

Tax and Payments

19 Taxable income. Subtract line 18 from line 17	19	-4,572
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 2015 overpayment credited to 2016 23a	23b	c Total 23c
b 2016 estimated tax payments 23b		23d
d Tax deposited with Form 7004		23e
e Credit for tax paid on undistributed capital gains (attach Form 2439)		23f
f Credit for federal tax paid on fuels (attach Form 4136)		
g Add lines 23c through 23f	23g	
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 2017 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.

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

Signature of officer _____ Date _____ Title _____

Paid	Print/Type preparer's name DONALD W. JAMES, CPA	Preparer's signature DONALD W. JAMES, CPA	Date	Check <input type="checkbox"/> if self-employed	PTIN P00078718
Preparer	Firm's name u KIPLINGER & CO., CPAS, LLC			Firm's EIN u 34-1251772	
Use Only	Firm's address u 15300 PEARL RD., SUITE 200 STRONGSVILLE, OH 44136			Phone no. 440-238-0222	

Federal Statements**Statement 1 - Form 1120-H, Line 7 - Other Income**

<u>Description</u>	<u>Amount</u>
MISCELLANEOUS INCOME	\$ 30
TOTAL	\$ 30

Statement 2 - Form 1120-H, Line 15 - Other Deductions

<u>Description</u>	<u>Amount</u>
ACCOUNTING/BOOKKEEPING	\$ 10
FIDELITY BOND	524
LEGAL FEES - COLLECTIONS	2,741
MANAGEMENT	1,099
RENTAL EXP-LTD TO RENT INCOME	10,220
TAX PREPARATION FEES	455
TOTAL	\$ 15,049