

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

▶ Go to [www.irs.gov/Form1120H](http://www.irs.gov/Form1120H) for instructions and the latest information.

For calendar year 2018 or tax year beginning , and ending

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

Check if: (1)  Final return (2)  Name change (3)  Address change (4)  Amended return

<b>A</b> 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>B</b> Total exempt function income. Must meet 60% gross income test. See instructions			<b>B</b> <b>415,234</b>
<b>C</b> Total expenditures made for purposes described in 90% expenditure test. See instructions			<b>C</b> <b>342,522</b>
<b>D</b> Association's total expenditures for the tax year. See instructions			<b>D</b> <b>357,444</b>
<b>E</b> Tax-exempt interest received or accrued during the tax year			<b>E</b>

**Gross Income** (excluding exempt function income)

<b>1</b> Dividends	<b>1</b>	
<b>2</b> Taxable interest	<b>2</b>	<b>410</b>
<b>3</b> Gross rents	<b>3</b>	<b>10,525</b>
<b>4</b> Gross royalties	<b>4</b>	
<b>5</b> Capital gain net income (attach Schedule D (Form 1120))	<b>5</b>	
<b>6</b> Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	<b>6</b>	
<b>7</b> Other income (excluding exempt function income) (attach statement) <b>STMT 1</b>	<b>7</b>	<b>471</b>
<b>8</b> <b>Gross income</b> (excluding exempt function income). Add lines 1 through 7	<b>8</b>	<b>11,406</b>

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

<b>9</b> Salaries and wages	<b>9</b>	
<b>10</b> Repairs and maintenance	<b>10</b>	
<b>11</b> Rents	<b>11</b>	
<b>12</b> Taxes and licenses	<b>12</b>	
<b>13</b> Interest	<b>13</b>	
<b>14</b> Depreciation (attach Form 4562)	<b>14</b>	
<b>15</b> Other deductions (attach statement) <b>STMT 2</b>	<b>15</b>	<b>14,922</b>
<b>16</b> <b>Total deductions.</b> Add lines 9 through 15	<b>16</b>	<b>14,922</b>
<b>17</b> Taxable income before specific deduction of \$100. Subtract line 16 from line 8	<b>17</b>	<b>-3,516</b>
<b>18</b> Specific deduction of \$100	<b>18</b>	<b>100</b>

**Tax and Payments**

<b>19</b> <b>Taxable income.</b> Subtract line 18 from line 17	<b>19</b>	<b>-3,616</b>
<b>20</b> Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)	<b>20</b>	<b>0</b>
<b>21</b> Tax credits (see instructions)	<b>21</b>	
<b>22</b> <b>Total tax.</b> Subtract line 21 from line 20. See instructions for recapture of certain credits	<b>22</b>	<b>0</b>
<b>23 a</b> 2017 overpayment credited to 2018 <b>23a</b>		<b>c Total ▶</b>
<b>b</b> 2018 estimated tax payments <b>23b</b>		
<b>d</b> Tax deposited with Form 7004	<b>23d</b>	
<b>e</b> Credit for tax paid on undistributed capital gains (attach Form 2439)	<b>23e</b>	
<b>f</b> Credit for federal tax paid on fuels (attach Form 4136)	<b>23f</b>	
<b>g</b> Add lines 23c through 23f	<b>23g</b>	
<b>24</b> <b>Amount owed.</b> Subtract line 23g from line 22. See instructions	<b>24</b>	<b>0</b>
<b>25</b> <b>Overpayment.</b> Subtract line 22 from line 23g	<b>25</b>	
<b>26</b> Enter amount of line 25 you want: <b>Credited to 2019 estimated tax ▶</b> <b>Refunded ▶</b>	<b>26</b>	

**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 \_\_\_\_\_

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

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

<u>Description</u>	<u>Amount</u>
MISCELLANEOUS INCOME	\$ 471
TOTAL	\$ 471

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

<u>Description</u>	<u>Amount</u>
TAX PREPARATION FEES	\$ 675
LEGAL FEES - COLLECTIONS	618
MANAGEMENT	3,104
RENTAL EXP-LTD TO RENT INCOME	10,525
TOTAL	\$ 14,922