

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

2019

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

For calendar year 2019 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) <input type="checkbox"/> Final return (2) <input type="checkbox"/> Name change (3) <input type="checkbox"/> Address change (4) <input type="checkbox"/> Amended return <input type="checkbox"/>
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 317,659
C Total expenditures made for purposes described in 90% expenditure test. See instructions C 334,869
D Association's total expenditures for the tax year. See instructions D 351,397
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	772
3 Gross rents	3	9,900
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	120
8 Gross income (excluding exempt function income). Add lines 1 through 7	8	10,792

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	16,528
16 Total deductions. Add lines 9 through 15	16	16,528
17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8	17	-5,736
18 Specific deduction of \$100	18	100

Tax and Payments

19 Taxable income. Subtract line 18 from line 17	19	-5,836				
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				
23a 2018 overpayment credited to 2019 <table border="1" style="display:inline-table; border-collapse: collapse;"><tr><td style="width:50px;">23a</td><td></td></tr></table>	23a					
23a						
b 2019 estimated tax payments <table border="1" style="display:inline-table; border-collapse: collapse;"><tr><td style="width:50px;">23b</td><td></td></tr></table>	23b		c Total ▶	<table border="1" style="display:inline-table; border-collapse: collapse;"><tr><td style="width:50px;">23c</td><td></td></tr></table>	23c	
23b						
23c						
d Tax deposited with Form 7004		<table border="1" style="display:inline-table; border-collapse: collapse;"><tr><td style="width:50px;">23d</td><td></td></tr></table>	23d			
23d						
e Credit for tax paid on undistributed capital gains (attach Form 2439)		<table border="1" style="display:inline-table; border-collapse: collapse;"><tr><td style="width:50px;">23e</td><td></td></tr></table>	23e			
23e						
f Credit for federal tax paid on fuels (attach Form 4136)		<table border="1" style="display:inline-table; border-collapse: collapse;"><tr><td style="width:50px;">23f</td><td></td></tr></table>	23f			
23f						
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 2020 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. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer _____	Date _____

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 Use Only	Firm's name ▶ KIPLINGER & CO., CPAS, LLC	Firm's EIN ▶ 34-1251772		
Firm's address ▶ 15300 PEARL RD., SUITE 200 STRONGSVILLE, OH 44136		Phone no. 440-238-0222			

For Paperwork Reduction Act Notice, see separate instructions.

Statement 1 - Form 1120-H, Line 7 - Other Income

<u>Description</u>	<u>Amount</u>
MISCELLANEOUS INCOME	\$ 120
TOTAL	\$ 120

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

<u>Description</u>	<u>Amount</u>
TAX PREPARATION FEES	\$ 725
LEGAL FEES - COLLECTIONS	2,162
MANAGEMENT	3,741
RENTAL EXP-LTD TO RENT INCOME	9,900
TOTAL	\$ 16,528