

Form **1120-H**

**U.S. Income Tax Return  
for Homeowners Associations**  
▶ See separate instructions.

**2011**

Department of the Treasury  
Internal Revenue Service

For calendar year 2011 or tax year beginning , 2011, and ending ,

<b>TYPE OR PRINT</b>	Name <b>Mill Creek South Homeowners Association, Inc</b>	Employer identification number <b>54-1636910</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>PO Box 1283</b>	Date association formed <b>08/18/92</b>
	City or town, state, and ZIP code <b>Charlottesville VA 22902</b>	

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

<b>A</b> Check type of homeowner's 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> 18,096.
<b>C</b> Total expenditures made for purposes described in 90% expenditure test (see instructions)			<b>C</b> 21,122.
<b>D</b> Association's total expenditures for the tax year (see instructions)			<b>D</b> 21,344.
<b>E</b> Tax-exempt interest received or accrued during the tax year			<b>E</b> 0.

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

<b>1</b> Dividends	<b>1</b>	
<b>2</b> Taxable interest	<b>2</b>	91.
<b>3</b> Gross rents	<b>3</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 schedule)	<b>7</b>	
<b>8</b> <b>Gross income</b> (excluding exempt function income). Add lines 1 through 7	<b>8</b>	91.

**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 schedule) See Other Deductions Statement	<b>15</b>	222.
<b>16</b> <b>Total deductions.</b> Add lines 9 through 15	<b>16</b>	222.
<b>17</b> Taxable income before specific deduction of \$100. Subtract line 16 from line 8	<b>17</b>	-131.
<b>18</b> Specific deduction of \$100	<b>18</b>	\$100.

**Tax and Payments**

<b>19</b> <b>Taxable income.</b> Subtract line 18 from line 17	<b>19</b>	-231.
<b>20</b> Enter 30% of line 19. (Timeshare associations, enter 32% of line 19.)	<b>20</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>a</b> 2010 overpayment credited to 2011	<b>23 a</b>	
<b>b</b> 2011 estimated tax payments	<b>23 b</b>	
<b>c</b> Total	<b>23 c</b>	
<b>d</b> Tax deposited with Form 7004	<b>23 d</b>	
<b>e</b> Credit for tax paid on undistributed capital gains (attach Form 2439)	<b>23 e</b>	
<b>f</b> Credit for federal tax paid on fuels (attach Form 4136)	<b>23 f</b>	
<b>g</b> Add lines 23c through 23f	<b>23 g</b>	
<b>24</b> <b>Amount owed.</b> Subtract line 23g from line 22 (see instructions)	<b>24</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 2012 estimated tax</b> ▶ <b>Refunded</b> ▶	<b>26</b>	

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.

<b>Sign Here</b>	Signature of officer	Date	Title	May the IRS discuss this return with the preparer shown below (see instrs)? <input type="checkbox"/> Yes <input type="checkbox"/> No	
	Edwina W Webster	03/05/12			
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	Firm's name ▶ EDWINA W WEBSTER CPA PLLC				P00233394
	Firm's address ▶ 200 E MEADOW RD STE 9 EDEN NC 27288-3416			Firm's EIN ▶ 56-2025684	
			Phone no. (336) 627-7011		

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**Other Deductions Statement**

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Professional \_\_\_\_\_ 222.

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Total \_\_\_\_\_ 222.

**U.S. Income Tax Return  
for Homeowners Associations**  
▶ See separate instructions.

**2011**

For calendar year 2011 or tax year beginning , 2011, and ending ,

<b>TYPE OR PRINT</b>	Name <b>Mill Creek South Homeowners Association, Inc</b>	Employer identification number <b>54-1636910</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>PO Box 1283</b>	Date association formed <b>08/18/92</b>
	City or town, state, and ZIP code <b>Charlottesville VA 22902</b>	

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

A Check type of homeowner's 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 18,096.
C Total expenditures made for purposes described in 90% expenditure test (see instructions)	C 21,122.
D Association's total expenditures for the tax year (see instructions)	D 21,344.
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	91.
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 schedule)	7	
8 <b>Gross income</b> (excluding exempt function income). Add lines 1 through 7	8	91.

**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 schedule) See Other Deductions Statement	15	222.
16 <b>Total deductions.</b> Add lines 9 through 15	16	222.
17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8	17	-131.
18 <b>Specific deduction of \$100</b>	18	\$100.

**Tax and Payments**

19 <b>Taxable income.</b> Subtract line 18 from line 17	19	-231.
20 Enter 30% of line 19. (Timeshare associations, enter 32% of line 19.)	20	
21 Tax credits (see instructions)	21	
22 <b>Total tax.</b> Subtract line 21 from line 20. See instructions for recapture of certain credits	22	
a 2010 overpayment credited to 2011 <b>23a</b>	23a	
b 2011 estimated tax payments <b>23b</b>	23b	
c Total ▶ <b>23c</b>	23c	
d Tax deposited with Form 7004 <b>23d</b>	23d	
e Credit for tax paid on undistributed capital gains (attach Form 2439) <b>23e</b>	23e	
f Credit for federal tax paid on fuels (attach Form 4136) <b>23f</b>	23f	
g Add lines 23c through 23f <b>23g</b>	23g	
24 <b>Amount owed.</b> Subtract line 23g from line 22 (see instructions)	24	
25 <b>Overpayment.</b> Subtract line 22 from line 23g	25	
26 Enter amount of line 25 you want: <b>Credited to 2012 estimated tax</b> ▶	26	
<b>Refunded</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.

Signature of officer	Date	Title	May the IRS discuss this return with the preparer shown below (see instrs)? <input type="checkbox"/> Yes <input type="checkbox"/> No
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**Paid Preparer Use Only**

Print/Type preparer's name <b>Edwina W Webster</b>	Preparer's signature	Date <b>03/05/12</b>	Check <input checked="" type="checkbox"/> if self-employed	PTIN <b>P00233394</b>
Firm's name ▶ <b>EDWINA W WEBSTER CPA PLLC</b>			Firm's EIN ▶ <b>56-2025684</b>	
Firm's address ▶ <b>200 E MEADOW RD STE 9 EDEN NC 27288-3416</b>			Phone no. <b>(336) 627-7011</b>	

# Corporation Information Worksheet

2011

▶ Keep for your records

## Part I – Identifying Information

Employer Identification Number ... 54-1636910

Name ..... Mill Creek South Homeowners Association, Inc

Address ..... PO Box 1283

City ..... Charlottesville State .. VA ZIP Code 22902

Foreign Country .....

Telephone ..... (434) 293-3576 Extension .....

Fax ..... E-mail Address ... jmuehlbe@nrao.edu

- Eligible for qualified disaster area tax relief benefits
- Election to use straight line depreciation and claim credit for AMT or Research credit.

Eligible small business (see tax help for more information)

- Yes
- No

## Part II – Type of Return

- Prepare Form 1120-H       Prepare Schedule PH

## Part III – Tax Year and Filing Information

- Calendar year
- Fiscal year — Ending month .....
- Short year — Beginning date .... Ending date ...

Date Incorporated .....

**1120-H filers only:** Date association formed ... 08/18/1992

- Use general method of annualization to calculate regular tax for short year
- IRS Service Center where corporation return is filed ..... Cincinnati, OH 45999-0012
- Corporation is enrolled in the Electronic Federal Tax Payment System (EFTPS)

## Part IV – 2011 Estimated Tax Payments

Amount of 2010 overpayment credited to 2011 estimated tax .....			
Payment Quarters	Due Date	Actual Payment Date	Amount Paid
First Quarter Payment .....	04/18/11		
Second Quarter Payment .....	06/15/11		
Third Quarter Payment .....	09/15/11		
Fourth Quarter Payment .....	12/15/11		
Additional Payment 1 .....			
Additional Payment 2 .....			
Additional Payment 3 .....			
Additional Payment 4 .....			

**Part V – Electronic Filing Information**

**Electronic Filing:**

- File the federal return electronically
- File the state(s) electronically

\* Select the state or states to file electronically. (Multiple states can be entered)

State(s) *

**Practitioner PIN program:**

- Sign this return electronically using the Practitioner PIN
  - ERO entered PIN
- Officer's PIN (enter any 5 numbers) ... 27288
- Date PIN entered ..... 03/05/2012

**Information required for Electronic Filing:**

Officer's Name ... Jim Muehlberg

**QuickZoom** to the Electronic Filing Information Worksheet .....

**Electronic Filing of Extensions:**

- Check this box to file **Form 7004** (application for extension of time to file return) electronically
- Check this box to file the state extension(s) electronically (FL, LA, MA, MD, NY & TX only)

\* Select the state or states to file electronically. (Multiple states can be entered)

State(s) *

**Electronic Filing of Estimated Payments:**

- Check this box to file the state estimated payments electronically (FL & NY only)

\* Select the estimated quarterly payment to file electronically. (Multiple quarters can be entered)

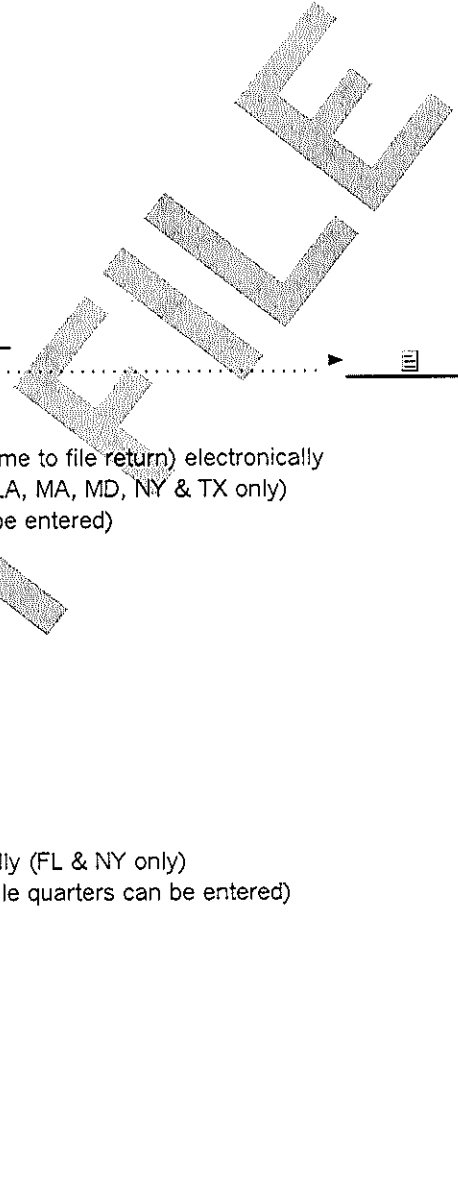
State(s) *

**Electronic Filing of Amended Return:**

- Check this box to file **amended return** electronically
- Check this box to file the NY City amended return electronically (NY City only)

\* Select the NY City Amended return to file electronically.

State(s) *



Part VI – Direct Deposit or Electronic Funds Withdrawal Information

Yes No

<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>

- Use direct deposit of any federal tax refund?
- Use electronic funds withdrawal of federal balance due (EF only)?
- Use electronic funds withdrawal of Form 7004 balance due (EF only)?
- Use electronic funds withdrawal of amended return balance due (EF only)?

If any options selected above, enter information below, (Review transferred information for accuracy)

Bank Information

Name of Financial Institution (optional) \_\_\_\_\_

Check the appropriate box .....  Checking  Savings

Routing number ..... \_\_\_\_\_

Account number ..... \_\_\_\_\_

Payment Information

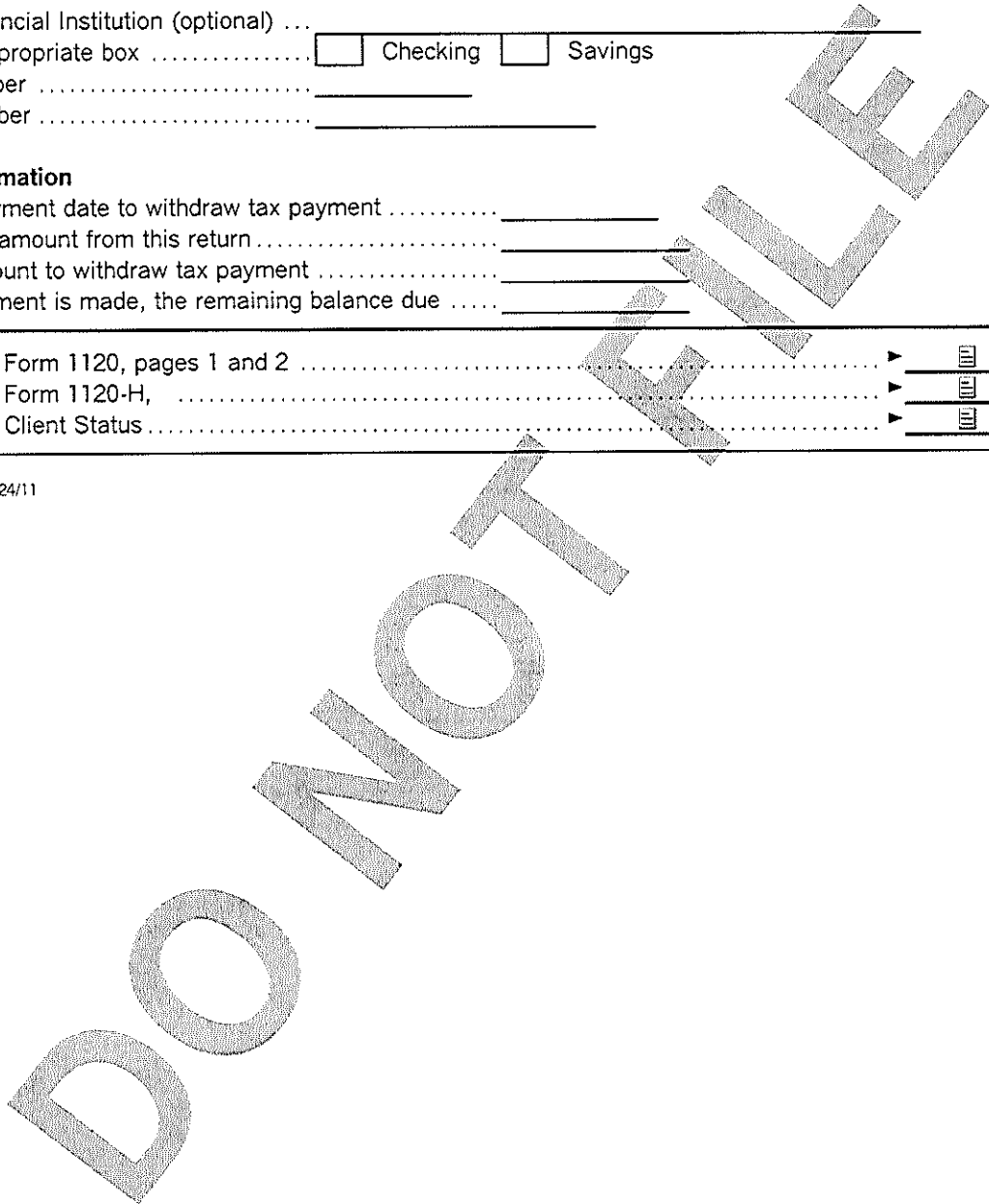
Enter the payment date to withdraw tax payment ..... \_\_\_\_\_

Balance due amount from this return ..... \_\_\_\_\_

Enter an amount to withdraw tax payment ..... \_\_\_\_\_

If partial payment is made, the remaining balance due ..... \_\_\_\_\_

QuickZoom to Form 1120, pages 1 and 2 .....	<input type="checkbox"/>
QuickZoom to Form 1120-H, .....	<input type="checkbox"/>
QuickZoom to Client Status .....	<input type="checkbox"/>



**Homeowners Association  
Two Year Comparison**

► Keep for your records

Name Mill Creek South Homeowners Association, Inc				Employer Identification Number 54-1636910	
------------------------------------------------------	--	--	--	----------------------------------------------	--

Exempt Function Income/Expense	2011		2010		Difference 2011- 2010	
	Amount	% of Total Income	Amount	% of Total Income	Amount	%
B Exempt function income .....	18,096.		17,515.		581.	3.32
C Total expenditures made for 90% test .....	21,122.		8,026.		13,096.	163.17
D Association's total expenditures for the year .....	21,344.		8,196.		13,148.	160.42
E Tax exempt interest .....	0.				0.	

**Gross Income**

1 Dividends .....						
2 Taxable interest .....	91.				91.	
3 Gross rents .....						
4 Gross royalties .....						
5 Capital gain net income .....						
6 Net gain or (loss) (Form 4797) .....						
7 Other income .....						
8 Gross income .....	91.	100.00			91.	

**Deductions**

9 Salaries and wages (less employment credits) .....		0.00				
10 Repairs and maintenance .....		0.00				
11 Rents .....		0.00				
12 Taxes and licenses .....		0.00				
13 Interest .....		0.00				
14 Depreciation on Form 4562 .....		0.00				
15 Other deductions .....	222.	243.96	170.		52.	30.59
16 Total deductions .....	222.	243.96	170.		52.	

**Taxable Income**

17 Taxable income before specific deduction of \$100 .....	-131.	-143.96	-170.		39.	22.94
18 Specific deduction .....	100.	109.89	100.		0.	0.00
19 Taxable income .....	-231.				-231.	

**Tax, Tax Payments and Credits**

20 30% of taxable income .....						
21 Credits .....						
22 Total tax .....						
23 Payments .....						
24 Tax due .....						
25 Overpayment .....						

Homeowners Association  
Five Year Tax History

► Keep for your records

Name as Shown on Return

Mill Creek South Homeowners Association, Inc

Employer Identification No.

54-1636910

	2007	2008	2009	2010	2011
<b>B</b> Exempt function . income .....	16,571.	18,082.		17,515.	18,096.
<b>C</b> Expenditures for 90% test .....	41,754.	17,640.	17,520.	8,026.	21,122.
<b>D</b> Association's total expenditures .....	41,754.	17,640.	7,984.	8,196.	21,344.
<b>E</b> Tax-exempt interest .....		0.			0.
<b>1</b> Dividend income .					
<b>2</b> Taxable interest .	111.	1,018.	393.		91.
<b>3</b> Gross rents .....					
<b>4</b> Gross royalties ...					
<b>5</b> Capital gain net income (Sch D) ..					
<b>6</b> Gain (loss) Form 4797 .....					
<b>7</b> Other income ....					
<b>8</b> Gross income ....	111.	1,018.	393.		91.
<b>9</b> Salaries and wages .....					
<b>10</b> Repairs and maintenance .....					
<b>11</b> Rents .....					
<b>12</b> Taxes and licenses .....			144.		
<b>13</b> Interest .....					
<b>14</b> Depreciation .....					
<b>15</b> Other deductions			2,062.	170.	222.
<b>16</b> Total deductions .			2,206.	170.	222.
<b>17</b> Taxable income before \$100 .....	111.	1,018.	-1,813.	-170.	-131.
<b>18</b> Specific deduction .....	100	100	100	100	100
<b>19</b> Taxable income ..	11.	918.	-1,913.	-270.	-231.
<b>20</b> Tax .....	3.	275.			
<b>21</b> Credits .....					
<b>22</b> Total tax .....	3.	275.			
<b>23</b> Payments .....					
<b>24</b> Tax due .....	3.	275.			
<b>25</b> Overpayment .....					
<b>26 a</b> Credit to estimate					
<b>b</b> Refund .....					

Form 1120H, Page 1, Line 15  
**Other Deductions Statement**

Professional	222.
Total	<u>222.</u>

DO NOT FILE