

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

2011

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

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

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 Gross income (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 Total deductions. Add lines 9 through 15	16	222.
17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8	17	-131.
18 Specific deduction of \$100	18	\$100.

Tax and Payments

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

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.

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

Form 1120H, Page 1, Line 15

Other Deductions Statement

Professional _____ 222.

Total _____ 222.

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)

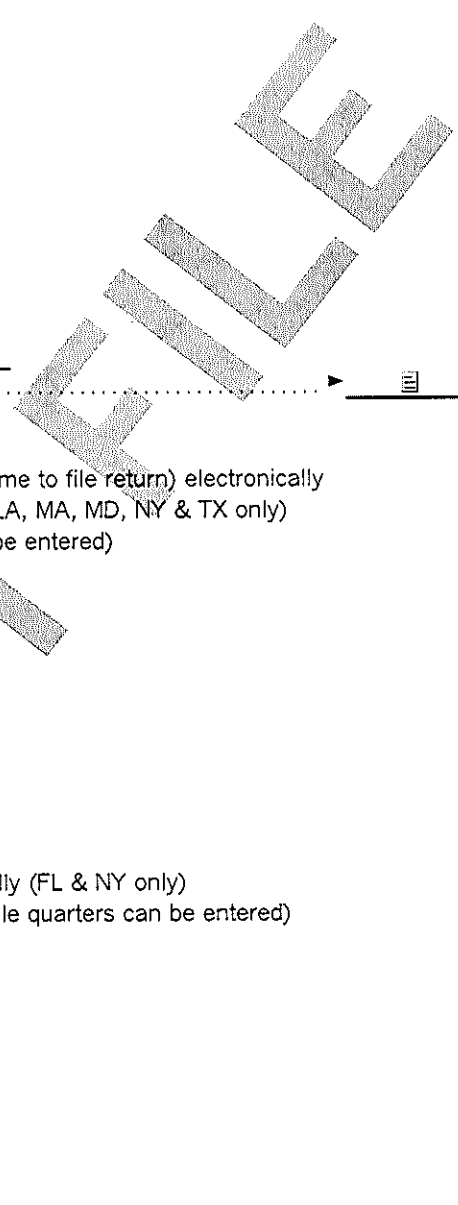
State(s) *

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"/>	Use direct deposit of any federal tax refund?
<input type="checkbox"/>	<input type="checkbox"/>	Use electronic funds withdrawal of federal balance due (EF only)?
<input type="checkbox"/>	<input type="checkbox"/>	Use electronic funds withdrawal of Form 7004 balance due (EF only)?
<input type="checkbox"/>	<input type="checkbox"/>	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

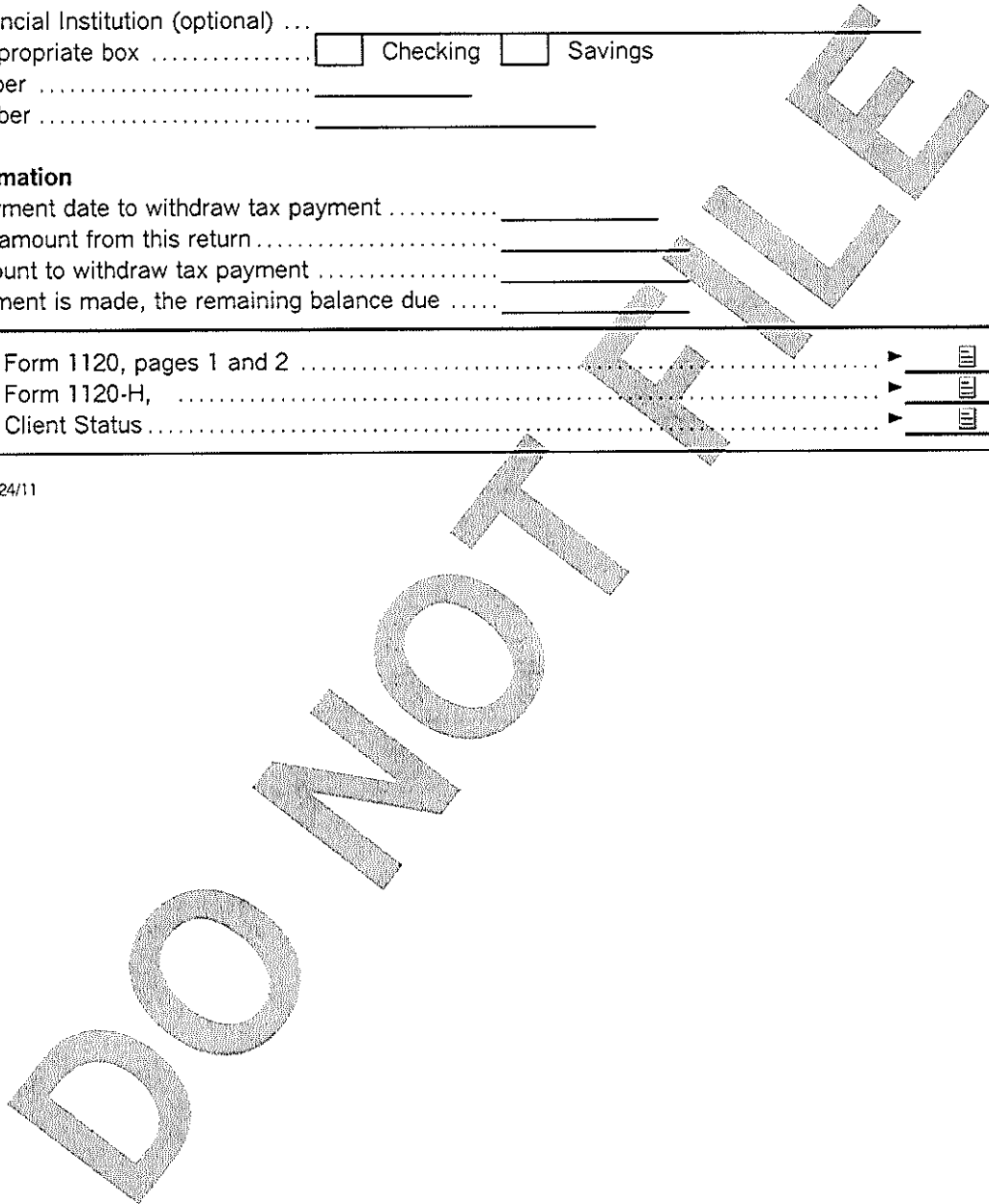
Enter the payment date to withdraw tax payment _____

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

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

Professional _____ 222.

Total _____ 222.

DO NOT FILE