

Form **1120-H**

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

▶ See separate instructions.

2010

Department of the Treasury
Internal Revenue Service

For calendar year 2010 or tax year beginning , 2010, and ending ,

Use IRS label. Otherwise, print or type.	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)	17,515.		
C Total expenditures made for purposes described in 90% expenditure test (see instructions)	8,026.		
D Association's total expenditures for the tax year (see instructions)	8,196.		
E Tax-exempt interest received or accrued during the tax year			

Gross Income (excluding exempt function income)

1 Dividends	1
2 Taxable interest	2
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

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	15 170.
16 Total deductions. Add lines 9 through 15	16 170.
17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8	17 -170.
18 Specific deduction of \$100	18 \$100.

Tax and Payments

19 Taxable income. Subtract line 18 from line 17	19 -270.
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
23 Payments:	
a 2009 overpayment credited to 2010	23 a
b 2010 estimated tax payments	23 b
c Total ▶	23 c
d Tax deposited with Form 7004	23 d
e Credit for tax paid on undistributed capital gains (attach Form 2439)	23 e
f Credit for federal tax paid on fuels (attach Form 4136)	23 f
g Add lines 23c through 23f	23 g
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 2011 estimated tax ▶ Refunded ▶	26

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) Yes No

Paid Preparer's Use Only

Print/Type preparer's name: Edwina W Webster Preparer's signature: _____ Date: 02/05/11 Check if self-employed PTIN: P00233394

Firm's name ▶ EDWINA W WEBSTER CPA PLLC Firm's EIN ▶ 56-2025684

Firm's Address ▶ 200 E MEADOW RD STE 9 EDEN NC 27288-3416 Phone no. (336) 627-7011