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Form **1120-H**

Department of the Treasury
Internal Revenue Service

U.S. Income Tax Return for Homeowners Associations

▶ **Information about Form 1120-H and its separate instructions is at *www.irs.gov/form1120h*.**

OMB No. 1545-0127

2012

For calendar year 2012 or tax year beginning , 2012, and ending , 20

TYPE OR PRINT	Name	**Employer identification number**
	Number, street, and room or suite no. If a P.O. box, see instructions.	Date association formed
	City or town, state, and ZIP code	

DRAFT AS OF August 22, 2012 DO NOT FILE

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

A Check type of homeowners association: ☐ Condominium management association ☐ Residential real estate association ☐ Timeshare association

B	Total exempt function income. Must meet 60% gross income test (see instructions)	**B**		
C	Total expenditures made for purposes described in 90% expenditure test (see instructions)	**C**		
D	Association's total expenditures for the tax year (see instructions)	**D**		
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**		
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 statement)	**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 statement)	**15**		
16	**Total deductions.** Add lines 9 through 15	**16**		
17	Taxable income before specific deduction of $100. Subtract line 16 from line 8	**17**		
18	Specific deduction of $100	**18**	$100	00

Tax and Payments

19	**Taxable income.** Subtract line 18 from line 17	**19**		
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	**a** 2011 overpayment credited to 2012 — **23a**			
	b 2012 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 2013 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.

▶ Signature of officer Date ▶ Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ **Yes** ☐ **No**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 11477H Form **1120-H** (2012)