



Note: *The draft you are looking for begins on the next page.*

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Form **1120-H**Department of the Treasury
Internal Revenue Service**U.S. Income Tax Return
for Homeowners Associations**Go to www.irs.gov/Form1120H for instructions and the latest information.

OMB No. 1545-0123

2023

For calendar year 2023 or tax year beginning , 2023, 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 or province, country, and ZIP or foreign postal code	

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

C Total expenditures made for purposes described in 90% expenditure test. See instructions

D Association's total expenditures for the tax year. See instructions

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 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

Tax and Payments

19	Taxable income. Subtract line 18 from line 17	19
20	Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) 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
23a	Preceding year's overpayment credited to the current year	23a
b	Current year's estimated tax payments	23b
c	Tax deposited with Form 7004	23c
d	Credit for tax paid on undistributed capital gains (attach Form 2439)	23d
e	Credit for federal tax paid on fuels (attach Form 4136)	23e
f	Elective payment election amount from Form 3800	23f
g	Total payments and credits. Combine lines 23a 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 2024 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.