

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

2020

Department of the Treasury
Internal Revenue Service

▶ Go to www.irs.gov/Form1120H for instructions and the latest information.

For calendar year 2020 or tax year beginning . 2020, and ending . 20

TYPE OR PRINT	Name Bella Vista Homes Homeowner's Assn	Employer identification number 90-0877531
	Number, street, and room or suite no. If a P.O. box, see instructions; Quality Property Mana	Date association formed
	317 Howard Street City or town, state or province, country, and ZIP or foreign postal code Medford OR 97504	05-25-2006

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

A Check type of homeowners 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	100,330
C Total expenditures made for purposes described in 90% expenditure test. See instructions	77,306
D Association's total expenditures for the tax year. See instructions	81,169
E Tax-exempt interest received or accrued during the tax year	

Gross Income (excluding exempt function income)

1 Dividends	1	
2 Taxable interest	2	124
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) Statement #1	7	3,250
8 Gross income (excluding exempt function income). Add lines 1 through 7	8	3,374

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) Statement #5	15	3,863
16 Total deductions . Add lines 9 through 15	16	3,863
17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8	17	(489)
18 Specific deduction of \$100	18	\$100

Tax and Payments

19 Taxable income . Subtract line 18 from line 17	19	(589)
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	
23 a 2019 overpayment credited to 2020	23a	
b 2020 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 2021 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 06/08/23	Title President	May the IRS discuss this return with the preparer shown below? See instructions. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Preparer's name: David Schwindt Preparer's signature: Date: 06/08/2023			
Paid Preparer Use Only	Firm's name ▶ Schwindt & Company			Check <input type="checkbox"/> if self-employed <input type="checkbox"/> PTIN P00001855
	Firm's address ▶ 12300 SE Mallard Way Suite 275 Milwaukie OR 97222			Firm's EIN ▶ 93-1057961
				Phone no. (503) 227-1165

Federal Supporting Statements

2020 PG01

Name(s) as shown on return

Tax ID Number

Bella Vista Homes Homeowner's Assn

90-0877531

Form 1120H - Line 7 - Other Income

Statement #1

Description	Amount
Architectural Review ARC	3,250
Total	3,250

Form 1120H - Line 15 - Other Deductions

PG01
Statement #5

Description	Amount
Bank charges	53
Accounting Fees	3,000
Other accounting fees	810
Total	3,863

Preparer Notes

Page 1

Name(s)

Bella Vista Homes Homeowner's Assn

Employer identification no.

90-0877531

Miscellaneous Notes:

*Management exp allocable to non-exempt function income includes time to set up files, record transactions, allocate exp between member/non-member activities, make deposits, withdrawals, mileage, supplies and postage (5 hrs/mo @ \$50/hr).