

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

**2021**

Department of the Treasury  
Internal Revenue Service

▶ Go to [www.irs.gov/Form1120H](http://www.irs.gov/Form1120H) for instructions and the latest information.

For calendar year 2021 or tax year beginning , 2021, and ending , 20

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

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	<b>110,155</b>
C Total expenditures made for purposes described in 90% expenditure test. See instructions . . . . .	C	<b>90,881</b>
D Association's total expenditures for the tax year. See instructions . . . . .	D	<b>94,964</b>
E Tax-exempt interest received or accrued during the tax year . . . . .	E	

<b>Gross Income (excluding exempt function income)</b>		
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) . . . . . <b>Statement #1</b>	7	<b>11,176</b>
8 <b>Gross income</b> (excluding exempt function income). Add lines 1 through 7 . . . . .	8	<b>11,176</b>

<b>Deductions (directly connected to the production of gross income, excluding exempt function income)</b>		
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) . . . . . <b>Statement #5</b>	15	<b>13,211</b>
16 <b>Total deductions.</b> Add lines 9 through 15 . . . . .	16	<b>13,211</b>
17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8 . . . . .	17	<b>(2,035)</b>
18 <b>Specific deduction of \$100</b> . . . . .	18	<b>\$100</b>

<b>Tax and Payments</b>		
19 <b>Taxable income.</b> Subtract line 18 from line 17 . . . . .	19	<b>(2,135)</b>
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 <b>Total tax.</b> Subtract line 21 from line 20. See instructions for recapture of certain credits . . . . .	22	
23a 2020 overpayment credited to 2021 . . . . . <b>23a</b>		
b 2021 estimated tax payments . . . . . <b>23b</b>	c Total ▶ <b>23c</b>	
d Tax deposited with Form 7004 . . . . . <b>23d</b>		
e Credit for tax paid on undistributed capital gains (attach Form 2439) . . . . . <b>23e</b>		
f Credit for federal tax paid on fuels (attach Form 4136) . . . . . <b>23f</b>		
g Add lines 23c through 23f . . . . . <b>23g</b>		
24 <b>Amount owed.</b> Subtract line 23g from line 22. See instructions . . . . .	24	
25 <b>Overpayment.</b> Subtract line 22 from line 23g . . . . .	25	
26 Enter amount of line 25 you want: <b>Credited to 2022 estimated tax</b> ▶ <b>Refunded</b> ▶	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**

*A. J. Fedora* Nov. 29, 2022 President  
Signature of officer Date Title

May the IRS discuss this return with the preparer shown below? See instructions. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>David Schwindt</b>	Preparer's signature <i>David Schwindt</i>	Date <b>09-30-2022</b>	Check <input type="checkbox"/> if self-employed PTIN <b>P00001855</b>
	Firm's name ▶ <b>Schwindt &amp; Company</b>	Firm's EIN ▶ <b>93-1057961</b>		
	Firm's address ▶ <b>12300 SE Mallard Way Suite 275 Milwaukie OR 97222</b>	Phone no <b>(503) 227-1165</b>		

**Federal Supporting Statements**

**2021** 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
Rent Income	1,751
Architectural Review	9,425
<b>Total</b>	<b>11,176</b>

**PG01**

Form 1120H - Line 15 - Other Deductions

Statement #5

Description	Amount
Accounting Fees	3,000
Other Accounting Fees	1,083
Architectural Review costs	7,377
Rent costs	1,751
<b>Total</b>	<b>13,211</b>

# Preparer Notes

Page 1

(This page is not filed with the return. It is for your records only.)

Name(s)

Bella Vista Homes Homeowner's Assn

Employer identification no.

90-0877531

Miscellaneous Notes:

\*Management exp allocable to non-exempt function income include 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).

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