

# Wandermere Estates HOA 2016 Tax Return

## **STATEMENT THAT THIS IS A TAX RETURN NOT A FINANCIAL STATEMENT**

The accompanying federal income tax return does **NOT** constitute a financial statement. We have not audited, reviewed or compiled the accompanying income tax return and, accordingly, do not express an opinion or any other form of assurance on it.

An income tax return is not intended to constitute financial statements prepared in accordance with generally accepted accounting principles. Accordingly, it does not necessarily include all financial information or disclosures required by generally accepted accounting principles. If the omitted financial information or disclosures were included with the tax return, they might influence the users' conclusions about the taxpayer's financial position, results of operations and cash flows. Accordingly, this income tax return is not designed to be used in lieu of financial statements.

## **RECORD RETENTION**

Copies of your tax returns are enclosed for your files. It is your responsibility to retain copies of your tax information. We recommend the following guidelines:

- Tax returns – keep indefinitely.
- Supporting documentation – keep for 8 years.
- Records supporting your tax basis in personal, investment and business assets and gift documentation – keep indefinitely.

Please note: Eide Bailly retains copies of tax returns, workpapers and other tax information for a period of eight years. After that, we dispose of all records. If you have questions regarding retention of tax records, please contact us.

For calendar year 2016 or tax year beginning

, and ending

TYPE OR PRINT	Name <b>WANDERMERE ESTATES HOMEOWNERS ASSOCIATION</b>	Employer identification number <b>***-***5896</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>C/O WEB PROPERTIES, P.O. BOX 21469</b>	Date association formed <b>01/01/2011</b>
	City or town, state or province, country, and ZIP or foreign postal code <b>SPOKANE, WA 99201</b>	

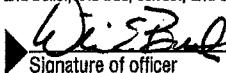
Check if: (1) <input type="checkbox"/> Final return (2) <input type="checkbox"/> Name change (3) <input type="checkbox"/> Address change (4) <input type="checkbox"/> Amended return
A Check type of homeowners association: <input type="checkbox"/> Condominium management association <input checked="" type="checkbox"/> Residential real estate association <input type="checkbox"/> Timeshare association
B Total exempt function income. Must meet 60% gross income test <b>SEE STATEMENT 1</b> <b>B 165,316.</b>
C Total expenditures made for purposes described in 90% expenditure test <b>SEE STATEMENT 2</b> <b>C 165,728.</b>
D Association's total expenditures for the tax year <b>D 165,728.</b>
E Tax-exempt interest received or accrued during the tax year <b>E 0.</b>

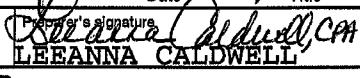
<b>Gross Income</b> (excluding exempt function income)	
1 Dividends .....	1
2 Taxable interest .....	2 <b>100.</b>
3 Gross rents .....	3
4 Gross royalties .....	4
5 Capital gain net income (attach Schedule D (Form 1120)) .....	5
6 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797) .....	6
7 Other income (excluding exempt function income) (attach statement) .....	7
<b>8 Gross income</b> (excluding exempt function income). Add lines 1 through 7	<b>8 100.</b>

<b>Deductions</b> (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
<b>16 Total deductions.</b> Add lines 9 through 15	<b>16 0.</b>
17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8	<b>17 100.</b>
<b>18 Specific deduction of \$100</b>	<b>18 \$100.00</b>

<b>Tax and Payments</b>	
19 Taxable income. Subtract line 18 from line 17	19 <b>0.</b>
20 Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)	20 <b>0.</b>
21 Tax credits .....	21
<b>22 Total tax.</b> Subtract line 21 from line 20. See instructions for recapture of certain credits	<b>22 0.</b>
23 a 2015 overpayment credited to 2016 <b>23a</b>	
b 2016 estimated tax payments .....	<b>23b</b>
c Total ►	<b>23c 0.</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 0.</b>
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 2017 estimated tax ►	<b>Refunded ► 26</b>

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
5/24/17  
DatePROPERTY MANAGER  
TitleMay the IRS discuss this  
return with the preparer  
shown below (see Instr.)? Yes  No

Print/Type preparer's name <b>LEEANNA CALDWELL</b>	Preparer's signature  <b>LEEANNA CALDWELL</b>	Date <b>04/28/17</b>	Check if self-employed <input type="checkbox"/>	PTIN <b>P01071151</b>
Paid Preparer's Use Only	Firm's name ► <b>EIDE BAILLY LLP</b>		Firm's EIN ► <b>***-***0958</b>	
	999 W. RIVERSIDE AVE, STE 200			
	Firm's address ► <b>SPOKANE, WA 99201-1006</b>		Phone no. <b>509-747-6154</b>	

610591  
12-06-16 JWA For Paperwork Reduction Act Notice, see separate instructions.

Form 1120-H (2016)

► Information about Form 7004 and its separate instructions is at [www.irs.gov/form/7004](http://www.irs.gov/form/7004).

Print or Type	Name  <b>WANDERMERE ESTATES HOMEOWNERS ASSOCIATION</b>  Number, street, and room or suite no. (If P.O. box, see instructions.)  <b>C/O WEB PROPERTIES, P.O. BOX 21469</b>  City, town, state, and ZIP code (If a foreign address, enter city, province or state, and country (follow the country's practice for entering postal code).)  <b>SPOKANE, WA 99201</b>	Identifying number  <b>**-***5896</b>
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**Note:** File request for extension by the due date of the return for which the extension is granted. See instructions before completing this form.

**Part I Automatic Extension for C Corporations With Tax Years Ending December 31. See instructions.**

1a	Enter the form code for the return listed below that this application is for	<b>17</b>
Application	Form Code	Application
Is For:		Is For:
Form 1120	12	Form 1120-ND (section 4951 taxes)
Form 1120-C	34	Form 1120-PC
Form 1120-F	15	Form 1120-POL
Form 1120-FSC	16	Form 1120-REIT
Form 1120-H	17	Form 1120-RIC
Form 1120-L	18	Form 1120-SF
Form 1120-ND	19	

**Part II Automatic Extension for Certain Estates and Trusts. See instructions.**

b	Enter the form code for the return listed below that this application is for	
Application	Form Code	Application
Is For:		Is For:
Form 1041 (estate other than a bankruptcy estate)	04	Form 1041 (trust)

**Part III Automatic Extension for Entities Not Using Part I, II, or IV. See instructions.**

c	Enter the form code for the return listed below that this application is for	
Application	Form Code	Application
Is For:		Is For:
Form 706-GS(D)	01	Form 1120-ND (section 4951 taxes)
Form 706-GS(I)	02	Form 1120-PC
Form 1041 (bankruptcy estate only)	03	Form 1120-POL
Form 1041-N	06	Form 1120-REIT
Form 1041-QFT	07	Form 1120-RIC
Form 1042	08	Form 1120S
Form 1065	09	Form 1120-SF
Form 1065-B	10	Form 3520-A
Form 1066	11	Form 8612
Form 1120	12	Form 8613
Form 1120-C	34	Form 8725
Form 1120-F	15	Form 8804
Form 1120-FSC	16	Form 8831
Form 1120-H	17	Form 8876
Form 1120-L	18	Form 8924
Form 1120-ND	19	Form 8928

**Part IV Automatic Extension for C Corporations With Tax Years Ending June 30. See instructions.**

d	Enter the form code for the return listed below that this application is for	
Application	Form Code	Application
Is For:		Is For:
Form 1120	12	Form 1120-ND (section 4951 taxes)
Form 1120-C	34	Form 1120-PC
Form 1120-F	15	Form 1120-POL
Form 1120-FSC	16	Form 1120-REIT
Form 1120-H	17	Form 1120-RIC
Form 1120-L	18	Form 1120-SF
Form 1120-ND	19	

**Part VI All Filers Must Complete This Part**

2	If the organization is a foreign corporation that does not have an office or place of business in the United States, check here .....	► <input type="checkbox"/>		
3	If the organization is a corporation and is the common parent of a group that intends to file a consolidated return, check here .....	► <input type="checkbox"/>		
If checked, attach a statement listing the name, address, and Employer Identification Number (EIN) for each member covered by this application.				
4	If the organization is a corporation or partnership that qualifies under Regulations section 1.6081-5, check here .....	► <input type="checkbox"/>		
5a	The application is for calendar year <u>2016</u> , or tax year beginning _____, and ending _____			
b Short tax year. If this tax year is less than 12 months, check the reason: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return				
<input type="checkbox"/> Change in accounting period <input type="checkbox"/> Consolidated return to be filed <input type="checkbox"/> Other (see instructions - attach explanation)				
6	Tentative total tax .....	<table border="1" style="display: inline-table;"><tr><td>6</td><td>0.</td></tr></table>	6	0.
6	0.			
7	Total payments and credits (see instructions) .....	<table border="1" style="display: inline-table;"><tr><td>7</td><td>0.</td></tr></table>	7	0.
7	0.			
8	Balance due. Subtract line 7 from line 6 (see instructions) .....	<table border="1" style="display: inline-table;"><tr><td>8</td><td>0.</td></tr></table>	8	0.
8	0.			

Form 7004 (Rev. 12-2016)

DEPARTMENT OF THE TREASURY  
 INTERNAL REVENUE SERVICE CENTER  
 OGDEN, UT 84201-0045

FORM 1120-H	EXEMPT FUNCTION INCOME	STATEMENT 1
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DESCRIPTION	AMOUNT
HOA MEMBERSHIP DUES	163,046.
HOA LATE PAYMENT FEES	145.
MISCELLANEOUS FEES	1,600.
OTHER INCOME	525.
<b>TOTAL TO FORM 1120-H, ITEM B</b>	<b>165,316.</b>

FORM 1120-H	EXPENDITURES DESCRIBED IN 90% TEST	STATEMENT 2
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DESCRIPTION	AMOUNT
ADVERTISING	898.
INSURANCE	3,303.
LANDSCAPING	36,818.
MAINTENANCE	7,025.
OFFICE EXPENSE	2,143.
OTHER ADMINISTRATIVE EXPENSE	9,060.
PAYROLL EXPENSES	4,193.
PROFESSIONAL FEES	43,015.
PROPERTY MANAGEMENT FEE	16,750.
SNOW MAINTENANCE	16,461.
STREET REPAIR	4,684.
TAXES AND LICENSES	228.
UTILITIES	21,150.
<b>TOTAL TO FORM 1120-H, ITEM C</b>	<b>165,728.</b>

FORM 1120-H	INTEREST INCOME	STATEMENT 3
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DESCRIPTION	US	OTHER
INTEREST INCOME		100.
<b>TOTAL TO FORM 1120-H, LINE 2</b>		<b>100.</b>