

U.S. Income Tax Return for Homeowners Associations

OMB No. 1545-0123

Extension Granted to 09/15/16

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

2015

For calendar year 2015 or tax year beginning , and ending

TYPE OR PRINT	Name Wandermere Estates Homeowners Association	Employer identification number 90-1075896
	Number, street, and room or suite no. If a P.O. box, see instructions. c/o WEB Properties, P.O. Box 21469	Date association formed 01/01/2011
	City or town, state or province, country, and ZIP or foreign postal code Spokane, WA 99201	

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 Statement 1	B 156,271.
C Total expenditures made for purposes described in 90% expenditure test See Statement 2	C 123,994.
D Association's total expenditures for the tax year	D 123,994.
E Tax-exempt interest received or accrued during the tax year	E 0.

Gross Income (excluding exempt function income)

1 Dividends	1	
2 Taxable interest See Statement 3	2	65.
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	65.

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	0.
17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8	17	65.
18 Specific deduction of \$100	18	\$100.00

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 (509) 444-6819

Tax and Payments

19 Taxable income. Subtract line 18 from line 17	19	-35.
20 Enter 30% of line 19. (Timeshare associations, enter 32% of line 19.)	20	0.
21 Tax credits	21	
22 Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits	22	0.
23 a 2014 overpayment credited to 2015 23a	23b	c Total 23c 0.
b 2015 estimated tax payments		23d
d Tax deposited with Form 7004		23e
e Credit for tax paid on undistributed capital gains (attach Form 2439)		23f
f Credit for federal tax paid on fuels (attach Form 4136)		
g Add lines 23c through 23f	23g	0.
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 2016 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 **William Butler** Date **5/3/16** Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☐ Yes ☐ No

Paid
Preparer's
Use Only

Print/Type preparer's name Leeanna Caldwell	Preparer's signature Leeanna Caldwell CPA	Date 5/3/16	Check if self-employed <input type="checkbox"/>	PTIN P01071151
Firm's name Langenhorst & Self-Merritt CPAs, P.S.	Firm's EIN 91-1856792	Phone no. 509.444.6819		
Firm's address 522 W. Riverside, Suite 750 Spokane, WA 99201				

Form 1120-H	Exempt Function Income	Statement 1
Description		Amount
HOA Membership Dues		153,927.
HOA Late Payment Fees		333.
Miscellaneous Fees		1,400.
Other Income		611.
Total to Form 1120-H, Item B		156,271.

Form 1120-H	EXPENDITURES DESCRIBED IN 90% TEST	Statement 2
Description		Amount
Advertising		681.
Insurance		2,668.
Landscaping		39,161.
Maintenance		18,988.
Office Expense		783.
Other Administrative Expense		3,903.
Payroll Expenses		3,827.
Professional Fees		4,314.
Property Management Fee		16,400.
Snow Maintenance		13,871.
Street Repair		558.
Taxes and Licenses		405.
Utilities		18,435.
Total to Form 1120-H, Item C		123,994.

Form 1120-H	Interest Income	Statement 3
Description	US	Other
Interest Income		65.
Total to Form 1120-H, Line 2		65.