

# JP Mohler LLC

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Springfield, OH 45502  
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April 06, 2022

PARK MEADOWS ASSOCIATION  
195 PARK MEADOWS DR PO BOX 734  
Yellow Springs, OH 45387

PARK MEADOWS ASSOCIATION:

Enclosed is the 2021 Form 1120-H, U.S. Income Tax Return for Homeowners Associations prepared for PARK MEADOWS ASSOCIATION from the information provided. The original should be signed and dated by a corporate officer and mailed on or before April 18, 2022, to the following address:

Department of the Treasury  
Internal Revenue Service Center  
Kansas City, MO 64999-0012

The corporation's federal return reflects a balance due of \$2,059.

If the corporation uses the Electronic Federal Tax Payment System (EFTPS) to make federal tax deposits, it must use EFTPS to make this tax payment. Do not send payments directly to an IRS office; otherwise, PARK MEADOWS ASSOCIATION may have to pay a penalty.

Thank you for the opportunity to be of service. For further assistance with the corporation's tax return needs, contact this office at (937)717-4519.

Sincerely,

Kristi L Leeth  
JP Mohler LLC

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

Department of the Treasury  
Internal Revenue Service

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

**2021**

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

<b>TYPE OR PRINT</b>	Name <b>PARK MEADOWS ASSOCIATION</b>	Employer identification number <b>31-1283373</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>195 PARK MEADOWS DR PO BOX 734</b>	Date association formed <b>07-01-1989</b>
	City or town, state or province, country, and ZIP or foreign postal code <b>Yellow Springs OH 45387</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>B</b> Total exempt function income. Must meet 60% gross income test. See instructions . . . . .	<b>B</b>	<b>80,383</b>
<b>C</b> Total expenditures made for purposes described in 90% expenditure test. See instructions . . . . .	<b>C</b>	<b>48,789</b>
<b>D</b> Association's total expenditures for the tax year. See instructions . . . . .	<b>D</b>	<b>48,789</b>
<b>E</b> Tax-exempt interest received or accrued during the tax year . . . . .	<b>E</b>	

**Gross Income** (excluding exempt function income)

1 Dividends . . . . .	<b>1</b>	<b>6,630</b>
2 Taxable interest . . . . .	<b>2</b>	<b>333</b>
3 Gross rents . . . . .	<b>3</b>	
4 Gross royalties . . . . .	<b>4</b>	
5 Capital gain net income (attach Schedule D (Form 1120)) . . . . .	<b>5</b>	
6 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797) . . . . .	<b>6</b>	
7 Other income (excluding exempt function income) (attach statement) . . . . .	<b>7</b>	
<b>8 Gross income</b> (excluding exempt function income). Add lines 1 through 7 . . . . .	<b>8</b>	<b>6,963</b>

**Deductions** (directly connected to the production of gross income, excluding exempt function income)

9 Salaries and wages . . . . .	<b>9</b>	
10 Repairs and maintenance . . . . .	<b>10</b>	
11 Rents . . . . .	<b>11</b>	
12 Taxes and licenses . . . . .	<b>12</b>	
13 Interest . . . . .	<b>13</b>	
14 Depreciation (attach Form 4562) . . . . .	<b>14</b>	
15 Other deductions (attach statement) . . . . .	<b>15</b>	
<b>16 Total deductions.</b> Add lines 9 through 15 . . . . .	<b>16</b>	
<b>17 Taxable income</b> before specific deduction of \$100. Subtract line 16 from line 8 . . . . .	<b>17</b>	<b>6,963</b>
<b>18 Specific deduction</b> of \$100 . . . . .	<b>18</b>	<b>\$100</b>

**Tax and Payments**

19 <b>Taxable income.</b> Subtract line 18 from line 17 . . . . .	<b>19</b>	<b>6,863</b>
20 Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.) . . . . .	<b>20</b>	<b>2,059</b>
21 Tax credits (see instructions) . . . . .	<b>21</b>	
<b>22 Total tax.</b> Subtract line 21 from line 20. See instructions for recapture of certain credits. . . . .	<b>22</b>	<b>2,059</b>
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>	
<b>24 Amount owed.</b> Subtract line 23g from line 22. See instructions . . . . .	<b>24</b>	<b>2,059</b>
<b>25 Overpayment.</b> Subtract line 22 from line 23g . . . . .	<b>25</b>	
<b>26 Enter amount of line 25 you want: Credited to 2022 estimated tax ▶ Refunded ▶</b>	<b>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 \_\_\_\_\_ Date \_\_\_\_\_ Title \_\_\_\_\_

May the IRS discuss this return with the preparer shown below? See instructions. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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**Paid Preparer Use Only**

Print/Type preparer's name <b>Kristi L Leeth</b>	Preparer's signature <b>Kristi L Leeth</b>	Date <b>04-06-2022</b>	Check <input type="checkbox"/> if self-employed	PTIN <b>XXXXXXXXXX</b>
Firm's name ▶ <b>JP Mohler LLC</b>			Firm's EIN ▶ <b>46-0795659</b>	
Firm's address ▶ <b>22 E Main Street Springfield OH 45502</b>			Phone no (937) <b>717-4519</b>	

1120

Overflow Statement

2021

Page 1

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

Name(s) as shown on return

PARK MEADOWS ASSOCIATION

FEIN

31-1283373

Description	Amount
BANK CHARGES	\$ 35
ACCOUNTING	3,600
INSURANCE	1,221
MISC EXP	37
OFFICE EXP	5
PO BOX	134
RE TAX	1,621
UNIT REPAIR & MAINTENANCE	33,731
GROUNDS & LANES MAINENANCE	8,405
<b>Total:</b>	<b>\$ 48,789</b>

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<b>Total:</b>	<b>\$ 48,789</b>

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Dividends Received Deduction Worksheet

Form 1120

(Keep for your records)

2021

Name(s) as shown on return

Tax ID Number

PARK MEADOWS ASSOCIATION

31-1283373

Worksheet for Schedule C, line 9

- 1. Refigure Form 1120, page 1, line 28, without any adjustment under section 1059 and without any capital loss carryback to the tax year under section 1212(a)(1) . . . . . 1. 87,346
- 2. Complete lines 10, 11, 12, and 13, column (c), and enter the total here . . . . . 2. \_\_\_\_\_
- 3. Subtract line 2 from line 1 . . . . . 3. 87,346
- 4. Multiply line 3 by 65% (0.65) . . . . . 4. 56,775
- 5. Add lines 2, 5, 7, and 8, column (c), and the part of the deduction on line 3, column (c), that is attributable to dividends from 20%-or-more-owned corporations . . . . . 5. \_\_\_\_\_
- 6. Enter the smaller of line 4 or line 5. If line 5 is greater than line 4, stop here; enter the amount from line 6 on line 9, column (c), and do not complete the rest of this worksheet . . . . . 6. \_\_\_\_\_
- 7. Enter the total amount of dividends from 20%-or-more-owned corporations that are included on lines 2, 3, 5, 7, and 8, column (a) . . . . . 7. \_\_\_\_\_
- 8. Subtract line 7 from line 3 . . . . . 8. 87,346
- 9. Multiply line 8 by 50% (0.50) . . . . . 9. 43,673
- 10. Subtract line 5 from line 9, column (c) . . . . . 10. 3,315
- 11. Enter the smaller of line 9 or line 10 . . . . . 11. 3,315
- 12. **Dividends-received deduction after limitation (sec. 246(b)).** Add lines 6 and 11. Enter the result here and on line 9, column (c) . . . . . 12. 3,315

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## Carryover/Carryforward Worksheet

**Form 1120**

(Keep for your records)

**2021**

Name(s) as shown on return

Tax ID Number

**PARK MEADOWS ASSOCIATION**

**31-1283373**

	To Next Year
<b>Form 1120</b>	
Contributions carryover . . . . .	_____
Net Operating Loss Carryover . . . . .	_____
<b>Schedule D (Form 1120)</b>	
Unused capital loss carryover . . . . .	_____
Reserved for future use . . . . .	_____
Carryover expiring this year . . . . .	_____
Capital loss carryover to next year . . . . .	_____
<b>Form 2220</b>	
Tax . . . . .	<u>2,059</u>
<b>Form 3800</b>	
General business credit carryforward . . . . .	_____
<b>Form 4562</b>	
Section 179 Carryover . . . . .	_____
<b>Form 4797</b>	
Nonrecaptured net section 1231 losses from WK_1231C . . . . .	_____
Reserved for future use . . . . .	_____
<b>Reserved</b>	
Reserved for future use . . . . .	_____
<b>Form 8827</b>	
Minimum tax credit carryforward . . . . .	_____

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**1120-H TAX RETURN COMPARISON  
2019 / 2020 / 2021**

**2021**

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

Name(s) as shown on return <b>PARK MEADOWS ASSOCIATION</b>	Identifying number 31-1283373
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	2019 FEDERAL	2020 FEDERAL	2021 FEDERAL	DIFFERENCE BETWEEN 2020 & 2021
Total exempt function income . . . . .			80,383	80,383
Total expenditures made for purposes described in 90% test . . . . .			48,789	48,789
Association's total expenditures . . . . .			48,789	48,789
Tax exempt interest received/accrued . . . . .				
<b>Gross Income</b>				
Dividends . . . . .			6,630	6,630
Taxable interest . . . . .			333	333
Gross rents . . . . .				
Gross royalties . . . . .				
Capital gain net income . . . . .				
Net gain/loss from 4797 . . . . .				
Other income . . . . .				
<b>Gross income</b> . . . . .			6,963	6,963
<b>Deductions</b>				
Salaries and wages . . . . .				
Repairs and maintenance . . . . .				
Rents . . . . .				
Taxes and licenses . . . . .				
Interest . . . . .				
Depreciation from Form 4562 . . . . .				
Other deductions . . . . .				
<b>Total deductions</b> . . . . .				
Taxable income before specific deduction of \$100 . . . . .			6,963	6,963
Specific deduction of \$100 . . . . .			100	100
<b>Tax and Payments</b>				
<b>Taxable income</b> . . . . .			6,863	6,863
30% of taxable income . . . . .			2,059	2,059
Tax credits . . . . .				
<b>Total tax</b> . . . . .			2,059	2,059
Estimated taxes paid . . . . .				
Total payments line 23g . . . . .				
<b>Results</b>				
<b>Amount owed</b> . . . . .			2,059	2,059
<b>Overpayment</b> . . . . .				
Applied to estimate . . . . .				
Refund . . . . .				

<b>RESIDENT STATE</b> . . . . .				
Taxable . . . . .				
Tax . . . . .				
Overpayment . . . . .				
Balance Due . . . . .				

**2019                      2020                      2021                      DIFFERENCE**