

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

Department of the Treasury
Internal Revenue Service

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

2019

For calendar year 2019 or tax year beginning _____, 2019, and ending _____, 20

TYPE OR PRINT	Name PARK MEADOWS ASSOCIATION	Employer identification number 31-1283373
	Number, street, and room or suite no. If a P.O. box, see instructions. 195 PARK MEADOWS DRIVE	Date association formed 7/1/1989
	City or town, state or province, country, and ZIP or foreign postal code YELLOW SPRINGS, OH 45387	

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	78254
C Total expenditures made for purposes described in 90% expenditure test. See instructions	C	45618
D Association's total expenditures for the tax year. See instructions	D	45618
E Tax-exempt interest received or accrued during the tax year	E	

Gross Income (excluding exempt function income)		
1	Dividends	5423
2	Taxable interest	38
3	Gross rents	
4	Gross royalties	
5	Capital gain net income (attach Schedule D (Form 1120))	770
6	Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	
7	Other income (excluding exempt function income) (attach statement)	
8	Gross income (excluding exempt function income). Add lines 1 through 7	6231

Deductions (directly connected to the production of gross income, excluding exempt function income)		
9	Salaries and wages	
10	Repairs and maintenance	
11	Rents	
12	Taxes and licenses	
13	Interest	
14	Depreciation (attach Form 4562)	
15	Other deductions (attach statement)	
16	Total deductions. Add lines 9 through 15	
17	Taxable income before specific deduction of \$100. Subtract line 16 from line 8	6231
18	Specific deduction of \$100	\$100

Tax and Payments		
19	Taxable income. Subtract line 18 from line 17	6131
20	Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)	1839
21	Tax credits (see instructions)	
22	Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits	1839
23a	2018 overpayment credited to 2019	23a
b	2019 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	1839
25	Overpayment. Subtract line 22 from line 23g	
26	Enter amount of line 25 you want: Credited to 2020 estimated tax ▶ Refunded ▶	

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 _____ Date _____ **TREASURER** Title _____

May the IRS discuss this return with the preparer shown below? See instructions. Yes No

Paid Preparer Use Only	Print/Type preparer's name RACHEL MCKINLEY	Preparer's signature <i>Rachel McKinley</i>	Date 3/13/20	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	Firm's name ▶ MCKINLEY MONEY MATTERS			Firm's EIN ▶ 47-3616775	
	Firm's address ▶ 1610 RANDALL ROAD, YELLOW SPRINGS, OH 45387			Phone no. 937-347-7165	

**SCHEDULE D
(Form 1120)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.

▶ Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No. 1545-0123

2019

Name: **PARK MEADOWS ASSOCIATION** Employer identification number: **31-1283373**

Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year? Yes No
If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

Part I Short-Term Capital Gains and Losses (See instructions.)

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37				4
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824				5
6 Unused capital loss carryover (attach computation)				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h				7

Part II Long-Term Capital Gains and Losses (See instructions.)

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				
11 Enter gain from Form 4797, line 7 or 9				11
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37				12
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824				13
14 Capital gain distributions (see instructions)				14 770
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h				15 770

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	16	
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	770
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns	18	770

Note: If losses exceed gains, see *Capital Losses* in the instructions.

PARK MEADOWS ASSOCIATION	31-1283373
2019	
SUPPORTING STATEMENT OF :	
FORM 1120-H / LINE B	
<i>DESCRIPTION</i>	<i>AMOUNT</i>
ASSOCIATION FEES	76,668
LATE CHARGES	190
SALT REIMBURSEMENTS	1,138
AIR FILTER REIMBURSEMENTS	<u>258</u>
TOTAL	78,254
SUPPORTING STATEMENT OF:	
FORM 1120-H / LINE 1	
<i>DESCRIPTION</i>	<i>AMOUNT</i>
FEDERAL MONEY MARKET FUND	662
WELLESLEY INCOME FUND	3,957
WRIGHT-PATT CREDIT UNION BUSINESS SHARE ACCOUNT	27
WRIGHT-PATT CREDIT UNION 12 MONTH CD	405
WRIGHT-PATT CREDIT UNION 12 MONTH CD	<u>372</u>
TOTAL	5,423
SUPPORTING STATEMENT OF:	
FORM 1120-H / LINE 2	
<i>DESCRIPTION</i>	<i>AMOUNT</i>
US BANK MONEY MARKET	<u>38</u>
TOTAL	38
SUPPORTING STATEMENT OF:	
SCHEDULE D / CAPITAL GAIN DISTRIBUTION	
<i>DESCRIPTION</i>	<i>AMOUNT</i>
WELLESLEY INCOME FUND	<u>770</u>
TOTAL	770