

JP Mohler LLC

22 E Main Street
Springfield, OH 45502
jmohler@jpmohler.com
Phone: (937)717-4519 | Fax: (888)351-6745

March 01, 2023

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

PARK MEADOWS ASSOCIATION:

Enclosed is the 2022 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, 2023, 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 \$2,777.

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

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Your privacy is important to us. Read the following privacy policy.

We collect nonpublic personal information about you from various sources, including:

- * Interviews regarding your tax situation
- * Applications, organizers, or other documents that supply such information as your name, address, telephone number, Social Security Number, number of dependents, income, and other tax-related data
- * Tax-related documents you provide that are required for processing tax returns, such as Forms W-2, 1099R, 1099-INT and 1099-DIV, and stock transactions

We do not disclose any nonpublic personal information about our clients or former clients to anyone, except as requested by our clients or as required by law.

We restrict access to personal information concerning you, except to our employees who need such information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your personal information.

If you have any questions about our privacy policy, contact our 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 for instructions and the latest information.

2022

For calendar year 2022 or tax year beginning _____, 2022, 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 DR PO BOX 734	Date association formed 07-01-1989
	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 77,656
C Total expenditures made for purposes described in 90% expenditure test. See instructions	C 96,537
D Association's total expenditures for the tax year. See instructions	D 96,537
E Tax-exempt interest received or accrued during the tax year	E

Gross Income (excluding exempt function income)

1 Dividends	1 9,500
2 Taxable interest	2 237
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 9,737

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) Statement #5.	15 379
16 Total deductions. Add lines 9 through 15	16 379
17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8	17 9,358
18 Specific deduction of \$100.	18 \$100

Tax and Payments

19 Taxable income. Subtract line 18 from line 17	19 9,258
20 Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)	20 2,777
21 Tax credits (see instructions)	21
22 Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits.	22 2,777
23a 2021 overpayment credited to 2022 23a	
b 2022 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	24 2,777
25 Overpayment. Subtract line 22 from line 23g	25
26 Enter amount of line 25 you want: Credited to 2023 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 _____ 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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Paid Preparer Use Only

Print/Type preparer's name Kristi L Leeth	Preparer's signature Kristi L Leeth	Date 03-01-2023	Check <input type="checkbox"/> if self-employed PTIN XXXXXXXXXX
Firm's name JP Mohler LLC	Firm's EIN 46-0795659		
Firm's address 22 E Main Street Springfield OH 45502	Phone no (937) 717-4519		

Federal Supporting Statements

2022

Name(s) as shown on return

Tax ID Number

PARK MEADOWS ASSOCIATION

31-1283373

Form 1120-H
Deductions Related to Exempt Function Income

Statement #140

1120-H Deductions Lines 9 - 16

15	<u>3788</u>	
Total		3788

Less - Deductions Related to Exempt Function Income

15	<u>3409</u>	
Total		<u>3409</u>

Total Deductions Form 1120H line 16	<u>379</u>	
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Form 1120H - Line 15 - Other Deductions

PG01
Statement #5

Description	Amount
Accounting cost	3,600
Office expense	96
PO bOX	<u>92</u>
Total	<u><u>3,788</u></u>

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1120

Overflow Statement

2022

Page 1

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

Name(s) as shown on return

FEIN

PARK MEADOWS ASSOCIATION

31-1283373

Form 1120, Page 1, Line 5 - Interest Income

Description	Amount
Wesbanco Money Market	\$ 5
WPCU	232
Total:	\$ 237

Description	Amount
ACCOUNTING	\$ 3,240
OFFICE SUPPLIES	86
PO BOX RENTAL	83
INSURANCE	1,229
REAL ESTATE TAXES	1,616
UNIT REPAIR & MAINTENANCE	67,104
GROUNDS & LANES MAINTENANCE	23,179
Total:	\$ 96,537

Description	Amount
ACCOUNTING	\$ 3,240
OFFICE SUPPLIES	86
PO BOX	83
INSURANCE	1,229
REAL ESTATE TAX	1,616
UNIT REPAIR & MAINTENANCE	67,104
GROUNDS & LANES MAINTENANCE	23,179
Total:	\$ 96,537

Description	Amount
ACCOUNTING	\$ 3,240
OFFICE SUPPLIES	86
PO BOX	83
Total:	\$ 3,409

Dividends Received Deduction Worksheet

Form 1120

(Keep for your records)

2022

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. 83,605
- 2. Complete lines 10, 11, 12, and 13, column (c), and enter the total here 2. _____
- 3. Subtract line 2 from line 1 3. 83,605
- 4. Multiply line 3 by 65% (0.65) 4. 54,343
- 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. 83,605
- 9. Multiply line 8 by 50% (0.50) 9. 41,803
- 10. Subtract line 5 from line 9, column (c) 10. 4,750
- 11. Enter the smaller of line 9 or line 10 11. 4,750
- 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. 4,750

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Carryover/Carryforward Worksheet

Form 1120

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

2022

Name(s) as shown on return

Tax ID Number

PARK MEADOWS ASSOCIATION

31-1283373

	To Next Year
Form 1120	
Contributions carryover	_____
Net Operating Loss Carryover	_____
Schedule D (Form 1120)	
Unused capital loss carryover	_____
Reserved for future use	_____
Carryover expiring this year	_____
Capital loss carryover to next year	_____
Form 2220	
Tax	2,777
Form 3800	
General business credit carryforward	_____
Form 4562	
Section 179 Carryover	_____
Form 4797	
Nonrecaptured net section 1231 losses from WK_1231C	_____
Reserved for future use	_____
Reserved	
Reserved for future use	_____
Form 8827	
Minimum tax credit carryforward	_____

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**1120-H TAX RETURN COMPARISON
2020 / 2021 / 2022**

2022

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

Name(s) as shown on return PARK MEADOWS ASSOCIATION	Identifying number 31-1283373
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	2020 FEDERAL	2021 FEDERAL	2022 FEDERAL	DIFFERENCE BETWEEN 2021 & 2022
Total exempt function income	76,476	80,383	77,656	(2,727)
Total expenditures made for purposes described in 90% test	46,751	48,789	96,537	47,748
Association's total expenditures	46,751	48,789	96,537	47,748
Tax exempt interest received/accrued				
Gross Income				
Dividends	4,577	6,630	9,500	2,870
Taxable interest	720	333	237	(96)
Gross rents				
Gross royalties				
Capital gain net income				
Net gain/loss from 4797				
Other income				
Gross income	5,297	6,963	9,737	2,774
Deductions				
Salaries and wages				
Repairs and maintenance				
Rents				
Taxes and licenses				
Interest				
Depreciation from Form 4562				
Other deductions			379	379
Total deductions			379	379
Taxable income before specific deduction of \$100	5,297	6,963	9,358	2,395
Specific deduction of \$100	100	100	100	
Tax and Payments				
Taxable income	5,197	6,863	9,258	2,395
30% of taxable income	1,559	2,059	2,777	718
Tax credits				
Total tax	1,559	2,059	2,777	718
Estimated taxes paid				
Total payments line 23g				
Results				
Amount owed	1,559	2,059	2,777	718
Overpayment				
Applied to estimate				
Refund				

RESIDENT STATE				
Taxable				
Tax				
Overpayment				
Balance Due				

2020 2021 2022 DIFFERENCE