

U.S. Income Tax Return for Homeowners Associations

2009

For calendar year 2009 or tax year beginning _____, and ending _____

Use IRS label. Otherwise, print or type.	Name HELLGATE MEADOWS RESIDENTIAL NEIGHBORHOOD ASSOCIATION, INC.	Employer identification number 72-1574075
	Number, street, and room or suite no. If a P.O. box, see instructions. 25685 NINE MILE RD	Date association formed 01/02/2003
	City or town, state, and ZIP code HUSON, MT 59846	

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	19,917.
C	Total expenditures made for purposes described in 90% expenditure test SEE STATEMENT 2	20,777.
D	Association's total expenditures for the tax year	20,777.
E	Tax-exempt interest received or accrued during the tax year	0.

Gross Income (excluding exempt function income)

1	Dividends	
2	Taxable interest	
3	Gross rents	
4	Gross royalties	
5	Capital gain net income (attach Schedule D (Form 1120))	
6	Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	
7	Other income (excluding exempt function income) (attach schedule)	
8	Gross income (excluding exempt function income). Add lines 1 through 7	0.

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 schedule)	
16	Total deductions. Add lines 9 through 15	0.
17	Taxable income before specific deduction of \$100. Subtract line 16 from line 8	0.
18	Specific deduction of \$100	\$100.00

Tax and Payments

19	Taxable income. Subtract line 18 from line 17	-100.																																				
20	Enter 30% of line 19. (Timeshare associations, enter 32% of line 19.)	0.																																				
21	Tax credits																																					
22	Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits	0.																																				
23	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">a</td> <td style="width: 40%;">2008 overpayment credited to 2009</td> <td style="width: 10%; border: 1px solid black;">23a</td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> </tr> <tr> <td>b</td> <td>2009 estimated tax payments</td> <td style="border: 1px solid black;">23b</td> <td style="text-align: center;">c Total ▶</td> <td style="border: 1px solid black;">23c</td> <td style="text-align: right;">0.</td> </tr> <tr> <td>d</td> <td>Tax deposited with Form 7004</td> <td style="border: 1px solid black;">23d</td> <td></td> <td style="border: 1px solid black;">23e</td> <td></td> </tr> <tr> <td>e</td> <td>Credit for tax paid on undistributed capital gains (attach Form 2439)</td> <td style="border: 1px solid black;">23e</td> <td></td> <td style="border: 1px solid black;">23f</td> <td></td> </tr> <tr> <td>f</td> <td>Credit for federal tax paid on fuels (attach Form 4136)</td> <td style="border: 1px solid black;">23f</td> <td></td> <td></td> <td></td> </tr> <tr> <td>g</td> <td>Add lines 23c through 23f</td> <td></td> <td></td> <td style="border: 1px solid black;">23g</td> <td style="text-align: right;">0.</td> </tr> </table>	a	2008 overpayment credited to 2009	23a				b	2009 estimated tax payments	23b	c Total ▶	23c	0.	d	Tax deposited with Form 7004	23d		23e		e	Credit for tax paid on undistributed capital gains (attach Form 2439)	23e		23f		f	Credit for federal tax paid on fuels (attach Form 4136)	23f				g	Add lines 23c through 23f			23g	0.	
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g	Add lines 23c through 23f			23g	0.																																	
24	Amount owed. Subtract line 23g from line 22 (see instructions)																																					
25	Overpayment. Subtract line 22 from line 23g																																					
26	Enter amount of line 25 you want: Credited to 2010 estimated tax ▶	Refunded ▶																																				

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.

<p>Sign Here</p> <p>Signature of officer: _____ Date: _____ Title: PRESIDENT</p>	<p>May the IRS discuss this return with the preparer shown below (see instr.)?</p> <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>
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Paid Preparer's Use Only	Preparer's signature: <i>Jim Galpeari CPA</i>	Date: <i>1/29/10</i>	Check if self-employed: <input type="checkbox"/>	Preparer's SSN or PTIN: P00087309
	Firm's name (or yours if self-employed, address, and ZIP code): JUNKERMIER, CLARK, CAMPANELLA, STEVENS PC		EIN: 81-0348775	
	Address: P.O. BOX 16237		Phone no.: 406-549-4148	
	City, state, and ZIP code: MISSOULA, MT 59808			

FORM 1120-H	EXEMPT FUNCTION INCOME	STATEMENT	1
DESCRIPTION		AMOUNT	
HOA MEMBERSHIP DUES		18,901.	
OTHER INCOME		1,016.	
TOTAL TO FORM 1120-H, ITEM B		19,917.	

FORM 1120-H	EXPENDITURES DESCRIBED IN 90% TEST	STATEMENT	2
DESCRIPTION		AMOUNT	
BANK CHARGES		86.	
ELECTRIC		2,542.	
INTEREST EXPENSE		375.	
LANDSCAPING		7,718.	
LIABILITY INSURANCE		1,492.	
OFFICE EXPENSE		82.	
PROFESSIONAL FEES		5,508.	
REPAIR AND MAINTENANCE		2,974.	
TOTAL TO FORM 1120-H, ITEM C		20,777.	