

Junkermier, Clark, Campanella, Stevens PC
Certified Public Accountants & Business Advisors
2620 Connery Way P.O. Box 16237
Missoula, Montana 59808

February 7, 2011

Hellgate Meadows Residential
Neighborhood Association, Inc.
2625 Dublin
Missoula, MT 59808

Dear Members,

We have prepared and enclosed your 2010 Homeowners
Association income tax return for the year ended December 31,
2010. The return should be signed and dated by the
appropriate corporate officer(s) and mailed.

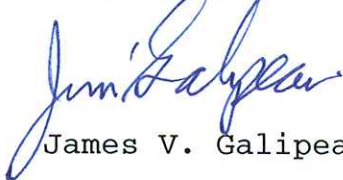
The federal Form 1120-H should be mailed on or before March
15, 2011 to:

Department of the Treasury
Internal Revenue Service Center
Ogden, UT 84201-0012

No payment is required with this return when filed.

A copy of the return is enclosed for your files. We suggest
that you retain this copy indefinitely.

Very truly yours,



James V. Galipeau, CPA

JUNKERMIER, CLARK, CAMPANELLA, STEVENS PC
CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS ADVISORS
2620 CONNERY WAY P.O. BOX 16237
MISSOULA, MONTANA 59808

FEBRUARY 14, 2011

HELLGATE MEADOWS RESIDENTIAL
NEIGHBORHOOD ASSOCIATION, INC.
2625 DUBLIN
MISSOULA, MT 59808

PROFESSIONAL SERVICES RENDERED IN THE PREPARATION OF YOUR 2010
CORPORATION RETURNS, INCLUDING:

FORM 1120-H, U.S. INCOME TAX RETURN FOR HOMEOWNER ASSOC

TAX PREPARATION FEE

U.S. Income Tax Return for Homeowners Associations

2010

For calendar year 2010 or tax year beginning _____, and ending _____

See IRS label. Other- wise, 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. 2625 DUBLIN	Date association formed 01/02/2003
	City or town, state, and ZIP code MISSOULA, MT 59808	

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	25,311.
C	Total expenditures made for purposes described in 90% expenditure test SEE STATEMENT 2	C	20,585.
D	Association's total expenditures for the tax year	D	20,585.
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	2	
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 schedule)	7	
8	Gross income (excluding exempt function income). Add lines 1 through 7	8	0.

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 schedule)	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	0.
18	Specific deduction of \$100	18	\$100.00

Tax and Payments

19	Taxable income. Subtract line 18 from line 17	19	-100.																																																	
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	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%;">a 2009 overpayment credited to 2010</td> <td style="width: 10%;">23a</td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> </tr> <tr> <td>b 2010 estimated tax payments</td> <td>23b</td> <td></td> <td>c Total</td> <td>23c</td> <td></td> <td>0.</td> <td></td> </tr> <tr> <td>d Tax deposited with Form 7004</td> <td></td> <td></td> <td></td> <td>23d</td> <td></td> <td></td> <td></td> </tr> <tr> <td>e Credit for tax paid on undistributed capital gains (attach Form 2439)</td> <td></td> <td></td> <td></td> <td>23e</td> <td></td> <td></td> <td></td> </tr> <tr> <td>f Credit for federal tax paid on fuels (attach Form 4136)</td> <td></td> <td></td> <td></td> <td>23f</td> <td></td> <td></td> <td></td> </tr> <tr> <td>g Add lines 23c through 23f</td> <td></td> <td></td> <td></td> <td>23g</td> <td></td> <td>0.</td> <td></td> </tr> </table>	a 2009 overpayment credited to 2010	23a							b 2010 estimated tax payments	23b		c Total	23c		0.		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		0.				
a 2009 overpayment credited to 2010	23a																																																			
b 2010 estimated tax payments	23b		c Total	23c		0.																																														
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		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 2011 estimated tax ▶	26																																																		

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 PRESIDENT	May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
------------------	----------------------------	------------	------------------------	--

Preparer's Use Only	Print/Type preparer's name JAMES V. GALIPEAU, CPA	Preparer's signature <i>Jim Galipeau</i>	Date 3/15/11	Check if self-employed <input type="checkbox"/>	PTIN P00087309
	Firm's name ▶ JUNKERMIER, CLARK, CAMPANELLA, STEVENS PC				Firm's EIN ▶ 81-0348775
	Firm's address ▶ MISSOULA, MT 59808				Phone no. 406-549-4148

FORM 1120-H	EXEMPT FUNCTION INCOME	STATEMENT	1
-------------	------------------------	-----------	---

DESCRIPTION	AMOUNT
HOA MEMBERSHIP DUES	23,281.
OTHER INCOME	875.
LIABILITY INSURANCE REFUND	1,155.
TOTAL TO FORM 1120-H, ITEM B	25,311.

FORM 1120-H	EXPENDITURES DESCRIBED IN 90% TEST	STATEMENT	2
-------------	------------------------------------	-----------	---

DESCRIPTION	AMOUNT
BANK CHARGES	34.
ELECTRIC	2,850.
LANDSCAPING	11,512.
OFFICE EXPENSE	191.
PROFESSIONAL FEES	4,518.
REPAIR AND MAINTENANCE	1,480.
TOTAL TO FORM 1120-H, ITEM C	20,585.