

U.S. Income Tax Return
for Homeowners Associations

2016

► Information about Form 1120-H and its separate instructions is at www.irs.gov/form1120h.

For calendar year 2016 or tax year beginning		January 1	, 2016, and ending	December 31	, 2016
TYPE OR PRINT	Name	Employer identification number			
	Burleson Magnolia Farms Homeowners Association	90-0163067			
	Number, street, and room or suite no. If a P.O. box, see instructions. 209 Sherry Lane	Date association formed February 2000			
City or town, state or province, country, and ZIP or foreign postal code Burleson TX 76028					

Check if:	(1) <input checked="" type="checkbox"/> Final return	(2) <input type="checkbox"/> Name change	(3) <input type="checkbox"/> Address change	(4) <input type="checkbox"/> 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 instructions			
C	Total expenditures made for purposes described in 90% expenditure test. See instructions			
D	Association's total expenditures for the tax year. See instructions			
E	Tax-exempt interest received or accrued during the tax year			

Gross Income (excluding exempt function income)

1	Dividends	1	0
2	Taxable interest	2	0
3	Gross rents	3	0
4	Gross royalties	4	0
5	Capital gain net income (attach Schedule D (Form 1120))	5	0
6	Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	6	0
7	Other income (excluding exempt function income) (attach statement)	7	0
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	0
10	Repairs and maintenance	10	0
11	Rents	11	0
12	Taxes and licenses	12	0
13	Interest	13	0
14	Depreciation (attach Form 4562)	14	0
15	Other deductions (attach statement)	15	0
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	0
20	Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)	20	0
21	Tax credits (see instructions)	21	0
22	Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits	22	0
23	a 2015 overpayment credited to 2016	23a	0
	b 2016 estimated tax payments	23b	0
	c Total ►	23c	0
	d Tax deposited with Form 7004	23d	0
	e Credit for tax paid on undistributed capital gains (attach Form 2439)	23e	0
	f Credit for federal tax paid on fuels (attach Form 4136)	23f	0
	g Add lines 23c through 23f	23g	0
24	Amount owed. Subtract line 23g from line 22. See instructions	24	0
25	Overpayment. Subtract line 22 from line 23g	25	0
26	Enter amount of line 25 you want: Credited to 2017 estimated tax ►	26	0
	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.

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►			Firm's EIN ►	
	Firm's address ►			Phone no.	