

U.S. Income Tax Return for Homeowners Associations

2020

Department of the Treasury Internal Revenue Service

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

For calendar year 2020 or tax year beginning , 2020, and ending , 20

Name: Banana Bay Condominium Association
Employer identification number: 59-2071278
Address: 110 Imperial Street, Merritt Island, FL 32952
Date association formed: 01-07-1981

Check if: (1) Final return (2) Name change (3) Address change (4) Amended return

Table with 5 rows (A-E) and 2 columns. Row A: Check type of homeowners association: Condominium management association. Row B: Total exempt function income: 652,820. Row C: Total expenditures: 640,902. Row D: Association's total expenditures: 647,306. Row E: Tax-exempt interest received: 0.

Table with 8 rows (1-8) and 2 columns. Row 1: Dividends. Row 2: Taxable interest: 4,238. Row 3: Gross rents. Row 4: Gross royalties. Row 5: Capital gain net income. Row 6: Net gain or (loss) from Form 4797. Row 7: Other income. Row 8: Gross income (excluding exempt function income): 4,238.

Table with 9 rows (9-18) and 2 columns. Row 9: Salaries and wages. Row 10: Repairs and maintenance. Row 11: Rents. Row 12: Taxes and licenses. Row 13: Interest: 3,534. Row 14: Depreciation. Row 15: Other deductions: 2,870. Row 16: Total deductions: 6,404. Row 17: Taxable income before specific deduction: (2,166). Row 18: Specific deduction of \$100: - \$100.

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Table with 9 rows (19-26) and 2 columns. Row 19: Taxable income: (2,266). Row 20: Enter 30% of line 19. Row 21: Tax credits. Row 22: Total tax. Row 23: Tax payments (23a-23f) totaling 400. Row 23g: Add lines 23c through 23f: 400. Row 24: Amount owed. Row 25: Overpayment: 400. Row 26: Enter amount of line 25 you want: Credited to 2021 estimated tax: 400, Refunded: 0.

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.

Signature of officer: Ronald A. Cole, CPA. Date: 07-20-2021. Title: CPA.

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

Paid Preparer Use Only section. Print/Type preparer's name: Ronald A. Cole, CPA. Firm's name: Cole & Associates, LLC, CPA. Firm's address: 1222 Winter Garden Vineland Rd #112, Winter Garden FL 34787. Phone no.: (407) 351-4730.

Federal Supporting Statements

2020 PG01

Name(s) as shown on return

Tax ID Number

Banana Bay Condominium Association

59-2071278

Form 1120H - Line 15 - Other Deductions Statement #5

Description	Amount
Management fees	1,795
D and O Insurance	825
Accounting fees	250
Total	2,870