

**FOR TAX YEAR 2022**

BANANA BAY CONDOMINIUM ASSOCIATION

Cole & Associates, LLC, CPA

1222 Winter Garden Vineland Rd #112

Winter Garden, FL 34787

(407) 351-4730

1120-H Filing Instructions  
Banana Bay Condominium Association  
Tax year ending 12-31-2022

**Form filed:**

Form 1120-H and supplemental forms and schedules

**Filing method:**

The association's return will not be e-filed; an officer must sign and date Form 1120-H and mail on or before the due date of the return to the address listed below.

**Due date:**

04-18-2023

**Refund:**

\$400

**Transaction method:**

The association's refund will be sent as a check from the IRS.

**Mail-to address:**

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

U.S. Income Tax Return for Homeowners Associations

2022

Department of the Treasury Internal Revenue Service

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

For calendar year 2022 or tax year beginning , 2022, 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

A Check type of homeowners association: [X] Condominium management association; B Total exempt function income: 708,528; C Total expenditures: 753,325; D Association's total expenditures: 759,415; E Tax-exempt interest received: 0

Gross Income (excluding exempt function income)

Table with 8 rows: 1 Dividends, 2 Taxable interest (813), 3 Gross rents, 4 Gross royalties, 5 Capital gain net income, 6 Net gain or (loss) from Form 4797, 7 Other income, 8 Gross income (813)

Deductions (directly connected to the production of gross income, excluding exempt function income)

Table with 9 rows: 9 Salaries and wages, 10 Repairs and maintenance, 11 Rents, 12 Taxes and licenses, 13 Interest (3,410), 14 Depreciation, 15 Other deductions (2,680), 16 Total deductions (6,090), 17 Taxable income before specific deduction (5,277), 18 Specific deduction of \$100

Tax and Payments

Table with 10 rows: 19 Taxable income (5,377), 20 Enter 30% of line 19, 21 Tax credits, 22 Total tax, 23a 2021 overpayment (400), 23b 2022 estimated tax payments, 23c Total (400), 23d Tax deposited, 23e Credit for tax paid, 23f Credit for federal tax, 23g Add lines 23c through 23f (400), 24 Amount owed, 25 Overpayment (400), 26 Enter amount of line 25 you want: Credited to 2023 estimated tax (400), Refunded (400)

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: Dayo O. Apena, CPA; Date: 4/13/2023; Title: Manager; Preparer's signature: Dayo O. Apena; Date: 03-06-2023; Firm's name: Cole & Associates, LLC, CPA; Firm's address: 1222 Winter Garden Vineland Rd #112, Winter Garden FL 34787; PTIN: 02466051; Firm's EIN: 20-5622757; Phone no: (407) 351-4730

**Federal Supporting Statements**

**2022 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	2,122
D and O Insurance	308
Accounting fees	250
<b>Total</b>	<b>2,680</b>