

U.S. Income Tax Return for Homeowners Associations

2010

For calendar year 2010 or tax year beginning , and ending

Name: ROOSEVELT RIDGE HOMEOWNERS ASSOCIATION
Number, street, and room or suite no.: 32 MORTONS HOLE WAY
City or town, state, and ZIP code: DUXBURY, MA 02332
Employer identification number: 20-3516170
Date association formed: 09/22/2005

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

A Check type of homeowners association: Residential real estate association
B Total exempt function income: SEE STATEMENT 1
C Total expenditures made for purposes described in 90% expenditure test: SEE STATEMENT 2
D Association's total expenditures for the tax year: 54,441.
E Tax-exempt interest received or accrued during the tax year: 0.

Gross Income (excluding exempt function income)
1 Dividends
2 Taxable interest: SEE STATEMENT 3
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: 15.

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
15 Other deductions
16 Total deductions: 0.
17 Taxable income before specific deduction of \$100: 15.
18 Specific deduction of \$100: \$100.00

Tax and Payments
19 Taxable income: <85.>
20 Enter 30% of line 19: 0.
21 Tax credits
22 Total tax: 0.
23 a 2009 overpayment credited to 2010
23b 2010 estimated tax payments
23c Total: 0.
23d Tax deposited with Form 7004
23e Credit for tax paid on undistributed capital gains
23f Credit for federal tax paid on fuels
23g Add lines 23c through 23f: 0.
24 Amount owed: Subtract line 23g from line 22
25 Overpayment: Subtract line 22 from line 23g
26 Enter amount of line 25 you want: Credited to 2011 estimated tax 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.
Signature of officer: [Signature] Date: [Date] Title: PRESIDENT
May the IRS discuss this return with the preparer shown below (see instr.): [X] Yes [] No

Paid Preparer's Use Only
Print/Type preparer's name: ANDREW MACGILLIVRAY
Preparer's signature: [Signature] Date: [Date]
Firm's name: HEISKELL MACGILLIVRAY & ASSOCIATES, PS
Firm's EIN: 47-0888689
Firm's address: 1516 W. RIVERSIDE SPOKANE, WA 99201
Phone no.: (509) 455-8173

FORM 1120-H	EXEMPT FUNCTION INCOME	STATEMENT	1
DESCRIPTION		AMOUNT	
HOA MEMBERSHIP DUES		29,524.	
TOTAL TO FORM 1120-H, ITEM B		29,524.	

FORM 1120-H	EXPENDITURES DESCRIBED IN 90% TEST	STATEMENT	2
DESCRIPTION		AMOUNT	
BANK FEES		139.	
INSURANCE		2,084.	
LICENSES & FEES		358.	
POSTAGE & DELIVERY		340.	
PROFESSIONAL FEES		3,468.	
REPAIRS & MAINTENANCE		47,517.	
UTILITIES		535.	
TOTAL TO FORM 1120-H, ITEM C		54,441.	

FORM 1120-H	INTEREST INCOME	STATEMENT	3
DESCRIPTION	US	OTHER	
FIRST NATIONAL BANK OF COLORADO		15.	
TOTAL TO FORM 1120-H, LINE 2		15.	

**DO NOT SEND FEDERAL RETURN,
 FORMS OR SCHEDULES WITH THIS RETURN.
 (0023)**

**2010 Form 112 Colorado State
 C Corporation Income Tax Return**

For the tax year beginning JAN 1, 2010, ending DEC 31, 2010.

Name of Corporation ROOSEVELT RIDGE HOMEOWNERS ASSOCIATION		Colorado Account Number • 1358020
Address 32 MORTONS HOLE WAY		Federal Employer I.D. Number • 20-3516170
City DUXBURY	State MA	ZIP 02332
IF YOU DO NOT NEED A CORPORATE TAX BOOKLET MAILED TO YOU NEXT YEAR, CHECK THIS BOX <input checked="" type="checkbox"/>		
If you are attaching a statement disclosing a listed or reportable transaction, check this box <input type="checkbox"/>		
• A. Apportionment of Income. This return is being filed for: <input checked="" type="checkbox"/> (42) A corporation not apportioning income; <input type="checkbox"/> (43) A corporation engaged in interstate business apportioning income using single-factor apportionment (Attach Schedule SF); <input type="checkbox"/> (44) A corporation engaged in interstate business apportioning income under special regulation; <input type="checkbox"/> (45) A corporation electing to pay a tax on its gross Colorado sales; <input type="checkbox"/> (47) Other, federal form filed		
• B. Separate/Consolidate/Combined Filing. This return is being filed by: <input checked="" type="checkbox"/> A single corporation filing a separate return; <input type="checkbox"/> An affiliated group of corporations electing to file a consolidated return (Warning: such election is binding for four years). If your election was made in a prior year, enter the year of election here: _____ (Attach Schedule C); <input type="checkbox"/> An affiliated group of corporations required to file a combined return (Attach Schedule C); <input type="checkbox"/> An affiliated group of corporations required to file a combined return that includes another affiliated, consolidated group (Attach Schedule C).		
		ROUND TO THE NEAREST DOLLAR
1	Federal taxable income from Form 1120	• 1 <u><85></u> 00
2	Federal taxable income of companies not included in this return	• 2 <u>0</u> 00
3	Net federal taxable income, line 1 minus line 2	• 3 <u><85></u> 00
Additions to federal taxable income		
4	Federal net operating loss deduction	• 4 00
5	Colorado income tax deduction	• 5 00
6	Other additions, attach explanation	• 6 00
7	Total of lines 3 through 6	• 7 <u><85></u> 00
Subtractions from federal taxable income		
8	Exempt federal interest	• 8 00
9	Excludable foreign source income	• 9 00
10	Colorado source capital gain (assets acquired on or after 5/9/94, held five years)	• 10 00
11	Other subtractions, attach explanation	• 11 00
12	Total of lines 8 through 11	• 12 <u>0</u> 00
13	Modified federal taxable income, line 7 minus line 12	• 13 <u><85></u> 00
14	Colorado taxable income before net operating loss deduction	• 14 <u><85></u> 00
15	Colorado net operating loss deduction	• 15 00
16	Colorado taxable income, line 14 minus line 15	• 16 <u><85></u> 00
17	Tax , 4.63% of the amount on line 16	• 17 <u>0</u> 00
18	Total non-refundable credits from line 72, Form 112CR (may not exceed tax on line 17)	• 18 00
19	Net tax, line 17 minus line 18	• 19 <u>0</u> 00
20	Recapture of prior year credits	• 20 00

21	Total of lines 19 and 20	21	0	00
22	Estimated tax and extension payments and credits	• 22	0	00
23	Refundable alternative fuel vehicle credit from line 73, Form 112CR	• 23		00
24	Total of lines 22 and 23	24		00
25	Penalty, also include on line 28 if applicable	• 25		00
26	Interest, also include on line 28 if applicable	• 26		00
27	Estimated tax penalty due, also include on line 28 if applicable	• 27		00
28	If amount on line 21 exceeds amount on line 24, enter amount owed	• 28	0	00
29	Overpayment, line 24 minus line 21	29		00
30	Overpayment to be credited to estimated tax	• 30		00
31	Overpayment to be refunded	• 31		00

Direct Deposit

Routing number _____ Type: Checking Savings

Account number _____

MAIL TO AND MAKE CHECKS PAYABLE TO: Colorado Department of Revenue, Denver, CO 80261-0006

The State may convert your check to a one time electronic banking transaction. Your bank account may be debited as early as the same day received by the State. If converted, your check will not be returned. If your check is rejected due to insufficient or uncollected funds, the Department of Revenue may collect the payment amount directly from your bank account electronically.

C. The corporation's books are in care of:

Name **WESLEY HOBSON** Telephone Number **(303) 324-3767**

Address **2425 CANYON BOULEVARD, STE 110** City **BOULDER** State **CO** ZIP **80302**

D. Business code number per federal return • 531390 May the Colorado Department of Revenue discuss this return with the paid preparer shown below? Yes No

E. Year corporation began doing business in Colorado • 2006

F. Kind of business in detail:
HOMEOWNERS ASSOCIATION

G. Has the Internal Revenue Service made any adjustments in the corporation's income or tax or have you filed amended federal income tax returns at any time during the last four years? Yes No If Yes, for which year(s)? _____

Did you file amended Colorado returns to reflect such changes or submit copies of the Federal Agent's reports? Yes No

Under penalties of perjury in the second degree, I declare that I have examined this return and to the best of my knowledge is true, correct and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature and Title of Officer PRESIDENT	Date	Person or Firm preparing return (name, address and telephone number): ANDREW MACGILLIVRAY 1516 W. RIVERSIDE SPOKANE, WA 99201 (509) 455-8173
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