

Form **1120-H**

**U.S. Income Tax Return
for Homeowners Associations**

OMB No. 1545-0127

2012

Department of the Treasury
Internal Revenue Service

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

For calendar year 2012 or tax year beginning _____, and ending _____

TYPE OR PRINT	Name PINE FOREST COUNTRY CLUB ASSOC INC	Employer identification number 57-0925311
	Number, street, and room or suite no. If a P.O. box, see instructions. PO BOX 2134	Date association formed 12/28/1990
	City or town, state, and ZIP code SUMMERVILLE SC 29484	

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

A Check type of homeowners association: Condominium management association Residential real estate association Timeshare association

B Total exempt function income. Must meet 60% gross income test (see instructions) **81,741**

C Total expenditures made for purposes described in 90% expenditure test (see instructions) **88,658**

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	
2 Taxable interest	2	21
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 statement)	7	
8 Gross income (excluding exempt function income). Add lines 1 through 7	8	21

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 statement)	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	21
18 Specific deduction of \$100	18	100

Tax and Payments

19 Taxable income. Subtract line 18 from line 17	19	-79
20 Enter 30% of line 19. (Timeshare associations, enter 32% of line 19.)	20	0
21 Tax credits (see instructions)	21	
22 Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits	22	0
23 a 2011 overpayment credited to 2012	23a	
b 2012 estimated tax payments	23b	
c Total	23c	
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	
24 Amount owed. Subtract line 23g from line 22 (see instructions)	24	0
25 Overpayment. Subtract line 22 from line 23g	25	
26 Enter amount of line 25 you want: Credited to 2013 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	26	

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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 instr.?) Yes No

Signature of officer: **LORI A MILES** Date: _____ Title: **TREASURER**

Paid: Print/preparer's name: **LORI A. MILES, CPA** Preparer's signature: _____ Date: **09/12/13** Check if self-employed PTIN: **P00303811**

Preparer: Firm's name: **TAYLOR, MILES & ASSOCIATES, P.A.** Firm's EIN: **57-1036627**

Use Only: Firm's address: **1940 TROLLEY RD STE A SUMMERVILLE, SC 29485** Phone no.: **843-875-1774**

For Paperwork Reduction Act Notice, see separate instructions.

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