

Form **1120-H**Department of the Treasury  
Internal Revenue Service**U.S. Income Tax Return  
for Homeowners Associations**

OMB No. 1545-0123

**2019**Go to [www.irs.gov/Form1120H](http://www.irs.gov/Form1120H) for instructions and the latest information.For calendar year 2019 or tax year beginning **04/01/19**, and ending **03/31/20**

<b>TYPE OR PRINT</b>	Name <b>BROWN RANCH COMMUNITY ASSOCIATION I</b>	Employer identification number <b>20-1001186</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>P.O. BOX 516</b>	Date association formed <b>04/08/2004</b>
	City or town, state or province, country, and ZIP or foreign postal code <b>FRUITA CO 81521</b>	

Check if: (1) ☐ Final return (2) ☐ Name change (3) ☐ Address change (4) ☐ Amended returnA Check type of homeowners association: ☐ Condominium management association ☒ Residential real estate association ☐ Timeshare associationB Total exempt function income. Must meet 60% gross income test. See instructions **B 51,975**C Total expenditures made for purposes described in 90% expenditure test. See instructions **C 45,751**D Association's total expenditures for the tax year. See instructions **D**E Tax-exempt interest received or accrued during the tax year **E****Gross Income** (excluding exempt function income)

1	Dividends	1	
2	Taxable interest	2	7
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	<b>Gross income</b> (excluding exempt function income). Add lines 1 through 7	8	7

**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	<b>Total deductions.</b> Add lines 9 through 15	16	0
17	Taxable income before specific deduction of \$100. Subtract line 16 from line 8	17	7
18	<b>Specific deduction of \$100</b>	18	100

**Tax and Payments**

19	<b>Taxable income.</b> Subtract line 18 from line 17	19	-93
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	
22	<b>Total tax.</b> Subtract line 21 from line 20. See instructions for recapture of certain credits	22	0
23a	2018 overpayment credited to 2019	23a	
b	2019 estimated tax payments	23b	
c	<b>Total</b>	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	<b>Amount owed.</b> Subtract line 23g from line 22. See instructions	24	0
25	<b>Overpayment.</b> Subtract line 22 from line 23g	25	
26	Enter amount of line 25 you want: <b>Credited to 2020 estimated tax</b>	26	

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

**Sign Here** Signature of officer **JOHN MOIR** Date \_\_\_\_\_ Title **PRESIDENT**

<b>Paid</b>	Print/Type preparer's name <b>KENNETH L PALMER, CPA</b>	Preparer's signature <b>KENNETH L PALMER, CPA</b>	Date <b>05/27/20</b>	Check <input type="checkbox"/> if self-employed	PTIN <b>P00007508</b>
	Firm's name <b>PALMER, BRADY &amp; COMPANY, PLLC</b>			Firm's EIN <b>83-2474636</b>	
<b>Preparer</b>	Firm's address <b>PO BOX 147 FRUITA, CO 81521-0147</b>			Phone no. <b>970-242-3320</b>	

For Paperwork Reduction Act Notice, see separate instructions.

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