



Note: *The draft you are looking for begins on the next page.*

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Almost every form and publication has a page on IRS.gov with a friendly shortcut. For example, the Form 1040 page is at [IRS.gov/Form1040](https://www.irs.gov/Form1040); the Pub. 501 page is at [IRS.gov/Pub501](https://www.irs.gov/Pub501); the Form W-4 page is at [IRS.gov/W4](https://www.irs.gov/W4); and the Schedule A (Form 1040/SR) page is at [IRS.gov/ScheduleA](https://www.irs.gov/ScheduleA). If typing in a link above instead of clicking on it, be sure to type the link into the address bar of your browser, not a Search box.

If you wish, you can submit comments to the IRS about draft or final forms, instructions, or publications at [IRS.gov/FormsComments](https://www.irs.gov/FormsComments). We cannot respond to all comments due to the high volume we receive and may not be able to consider many suggestions until the subsequent revision of the product.

If you have comments on reducing paperwork and respondent (filer) burden, with respect to draft or final forms, please respond to the relevant information collection through the Federal Register process; for more info, click [here](#).

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

Department of the Treasury
Internal Revenue Service

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

2021

For calendar year 2021 or tax year beginning _____, 2021, and ending _____, 20__

TYPE OR PRINT	Name	Employer identification number
	Number, street, and room or suite no. If a P.O. box, see instructions.	Date association formed
	City or town, state or province, country, and ZIP or foreign postal code	

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 **B** _____

C Total expenditures made for purposes described in 90% expenditure test. See instructions **C** _____

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	_____
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	_____

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	_____
17	Taxable income before specific deduction of \$100. Subtract line 16 from line 8	17	_____
18	Specific deduction of \$100	18	\$100

Tax and Payments

19	Taxable income. Subtract line 18 from line 17	19	_____
20	Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)	20	_____
21	Tax credits (see instructions)	21	_____
22	Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits	22	_____
23a	2020 overpayment credited to 2021	23a	_____
b	2021 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	_____
25	Overpayment. Subtract line 22 from line 23g	25	_____
26	Enter amount of line 25 you want: Credited to 2022 estimated tax ▶ Refunded ▶	26	_____

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 _____ Date _____ Title _____

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.