

2018

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

For calendar year 2018 or tax year beginning

, and ending

TYPE OR PRINT	Name NORTH SHORE AT LAKE HART HOMEOWNERS ASSOCIATION, INC.	Employer identification number 59-3735721
	Number, street, and room or suite no. If a P.O. box, see instructions. 9339 NORTH SHORE GOLF CLUB BOULEVARD	Date association formed 04/18/2011
	City or town, state or province, country, and ZIP or foreign postal code ORLANDO, FL 32832	

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 **1,167,041.**

C Total expenditures made for purposes described in 90% expenditure test **1,120,022.**

D Association's total expenditures for the tax year **1,120,022.**

E Tax-exempt interest received or accrued during the tax year **0.**

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) SEE STATEMENT 1	7	21,123.
8	Gross income (excluding exempt function income). Add lines 1 through 7	8	21,123.

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) SEE STATEMENT 2	15	36,139.
16	Total deductions. Add lines 9 through 15	16	36,139.
17	Taxable income before specific deduction of \$100. Subtract line 16 from line 8	17	<15,016.>
18	Specific deduction of \$100	18	\$100.00

Tax and Payments

19	Taxable income. Subtract line 18 from line 17	19	<15,116.>
20	Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)	20	0.
21	Tax credits	21	
22	Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits	22	0.
23	a 2017 overpayment credited to 2018 23a		
	b 2018 estimated tax payments 23b		
	c Total 23c		0.
	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		0.
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 2019 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 **Jeffrey L. Ducker** Date **11/15/18** Title **Preparer**

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

Paid Preparer's Use Only

Print/Type preparer's name **JEFFREY L. DUCKER** Preparer's signature **Jeffrey L. Ducker** Date **11/15/18** Check if self-employed ☐ PTIN **P00748195**

Firm's name **MORRISON, BROWN, ARGIZ & FARRA, LLC** Firm's EIN **01-0720052**

Firm's address **200 SOUTH ORANGE AVENUE, SUITE 1445 ORLANDO, FL 32801** Phone no. **407-363-0141**

SCHEDULE D
(Form 1120)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.
▶ Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No. 1545-0123

2018

Name

**NORTH SHORE AT LAKE HART HOMEOWNERS
ASSOCIATION, INC.**

Employer identification number

59-3735721

Part I Short-Term Capital Gains and Losses (See instructions.)

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37				4
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824				5
6 Unused capital loss carryover (attach computation)			SEE STATEMENT 3	6 (4,617.)
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h				7 <4,617.>

Part II Long-Term Capital Gains and Losses (See instructions.)

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				
11 Enter gain from Form 4797, line 7 or 9				11
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37				12
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824				13
14 Capital gain distributions				14
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h				15

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	16
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns.	18

Note: If losses exceed gains, see Capital losses in the instructions.

JWA

For Paperwork Reduction Act Notice, see the Instructions for Form 1120.

Schedule D (Form 1120) 2018

FORM 1120-H	OTHER INCOME	STATEMENT	1
DESCRIPTION		AMOUNT	
SEE ATTACHED SCHEDULE		21,123.	
TOTAL TO FORM 1120-H, LINE 7		21,123.	

FORM 1120-H	OTHER DEDUCTIONS	STATEMENT	2
DESCRIPTION		AMOUNT	
SEE ATTACHED SCHEDULE		36,139.	
TOTAL TO FORM 1120-H, LINE 15		36,139.	

UNUSED CAPITAL LOSS DEDUCTION				STATEMENT	3
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING		
12/31/15	4,617.	0.	4,617.		
UNUSED CAPITAL LOSS AVAILABLE THIS YEAR					4,617.

North Shore at Lake Hart Homeowners Association, Inc.
 EIN 59-3735721
 December 31, 2018

	Total	Exempt Function	Non-Exempt Function
Revenues:			
Member assessments	\$ 1,098,838	\$ 1,098,838	\$ -
Reserve painting assessments	462	462	-
Card keys	6,820	6,820	-
Fines	29,444	29,444	-
Interest	10,777	-	10,777
Late fees	11,083	11,083	-
Miscellaneous	21,537	20,394	1,143
Rental	9,203	-	9,203
	<u>1,188,164</u>	<u>1,167,041</u>	<u>21,123</u>
Expenses:			
Administrative and general	132,044	131,044	1,000
Contract services	586,618	553,305	33,313
Insurance	46,806	44,980	1,826
Repairs and maintenance	143,360	143,360	-
Utilities	211,194	211,194	-
	<u>1,120,022</u>	<u>1,083,883</u>	<u>36,139</u>
Excess (Deficiency) of Revenues over Expenses	<u>\$ 68,142</u>	<u>\$ 83,158</u>	<u>\$ (15,016)</u>