

Form 1120-H

Department of the Treasury
Internal Revenue ServiceU.S. Income Tax Return
for Homeowners AssociationsGo to www.irs.gov/Form1120H for instructions and the latest information.

OMB No. 1545-0123

2023

For calendar year 2023 or tax year beginning

, 2023, and ending

TYPE OR PRINT	North Shore at Lake Hart Homeowners Association, Inc. 9339 North Shore Golf Club Blvd Orlando, FL 32832	Employer identification number
		59-3735721 Date association formed 4/18/2011

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

A	Check type of homeowners association: <input type="checkbox"/> Condominium management association <input checked="" type="checkbox"/> Residential real estate association <input type="checkbox"/> Timeshare association		
B	Total exempt function income. Must meet 60% gross income test. See instructions.	B	1,670,629.
C	Total expenditures made for purposes described in 90% expenditure test. See instructions.	C	1,882,494.
D	Association's total expenditures for the tax year. See instructions.	D	1,882,494.
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	142,897.
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	142,897.

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	99,477.
16	Total deductions. Add lines 9 through 15.	16	99,477.
17	Taxable income before specific deduction of \$100. Subtract line 16 from line 8.	17	43,420.
18	Specific deduction of \$100	18	\$100

Tax and Payments

19	Taxable income. Subtract line 18 from line 17.	19	43,320.
20	Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)	20	12,996.
21	Tax credits (see instructions)	21	
22	Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits.	22	12,996.
23	a Preceding year's overpayment credited to the current year.	23a	
	b Current year's estimated tax payments	23b	
	c Tax deposited with Form 7004	23c	
	d Credit for tax paid on undistributed capital gains (attach Form 2439)	23d	
	e Credit for federal tax paid on fuels (attach Form 4136)	23e	
	f Elective payment election amount from Form 3800	23f	
	g Total payments and credits. Combine lines 23a through 23f.	23g	0.
24	Amount owed. Subtract line 23g from line 22. See instructions.	24	13,916.
25	Overpayment. Subtract line 22 from line 23g.	25	
26	Enter amount of line 25 you want: Credited to 2024 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 instr. ☒ Yes ☐ NoPaid
Preparer
Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if
self-employed

PTIN

Firm's name

Sokol & Sokol CPA

Firm's address

10840 SW 113 Place

Miami, FL 33176

Firm's EIN

65-0460107

Phone no.

(305) 273-0008

BAA For Paperwork Reduction Act Notice, see separate instructions.

CPCA3002L 06/15/23

Form 1120-H (2023)

2023

Federal Statements
North Shore at Lake Hart
Homeowners Association, Inc.

Page 1

59-3735721

Statement 1
Form 1120-H, Line 15
Other Deductions

Admin. Expenses.....	\$	16,253.
Amentities.....		6,684.
Insurance.....		5,150.
Payroll.....		71,390.
Total	\$	<u>99,477.</u>

Statement 2
Form 1120-H
Additional Charges

Interest.....	\$	530.
Late Payment of Tax.....		390.
Total	\$	<u>920.</u>