

U.S. Income Tax Return
for Homeowners Associations

~(Q)09

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.

For calendar year 2009 or tax year beginning January 1, 2009, and ending December 31, 2009

Use IRS label. Otherwise, print or type.	Name HOMEOWNERS ASSOC OF WOODLAND WATERS, INC.	Employer identification number 59-3012670
	Number, street, and room or suite no. If a P.O. box, see instructions. 10246 Woodland Waters Blvd.	Date association formed 12/04/1989
	City or town, state, and ZIP code Weeki Wachee FL 34613	

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	73,377
C	Total expenditures made for purposes described in 90% expenditure test (see instructions)	C	51,518
D	Association's total expenditures for the tax year (see instructions)	D	51,518
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	648
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 schedule)	7	
8	Gross income (excluding exempt function income). Add lines 1 through 7	8	648

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 schedule)	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	648
18	Specific deduction of \$100	18	\$100 00

Tax and Payments

19	Taxable income. Subtract line 18 from line 17	19	548
20	Enter 30% of line 19. (Timeshare associations, enter 32% of line 19.)	20	164
21	Tax credits (see instructions)	21	
22	Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits	22	164
23	a 2008 overpayment credited to 2009	23a	
	b 2009 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	
9	Add lines 23c through 23f	23g	
24	Amount owed. Subtract line 23g from line 22 (see instructions)	24	164
25	Overpayment. Subtract line 22 from line 23g	25	
26	Enter amount of line 25 you want: Credited to 2010 estimated tax Refunded	26	

Sign Here: 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: *D.W. Warren* Date: *1/26/10* Title: Director/Treasurer

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid preparer's use only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN
	Firm's name (or yours if self-employed), address, and ZIP code	EIN	Phone no.	