

Form **1120-H**

Department of the Treasury
Internal Revenue Service

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

OMB No. 1545-0123

2022

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

For calendar year 2022 or tax year beginning _____, and ending _____

TYPE OR PRINT	Name WADE HAMPTON PROPERTY OWNERS ASSOC	Employer identification number 56-1569119
	Number, street, and room or suite no. If a P.O. box, see instructions. P O BOX 2286	Date association formed
	City or town, state or province, country, and ZIP or foreign postal code CASHIERS NC 28717	12/17/1985

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 1,115,590		
C	Total expenditures made for purposes described in 90% expenditure test. See instructions	C 1,197,125		
D	Association's total expenditures for the tax year. See instructions	D 1,197,125		
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	55
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	55

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	STMT 1
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	55
18	Specific deduction of \$100	18	100

Tax and Payments

19	Taxable income. Subtract line 18 from line 17	19	-45
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	Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits	22	0
23a	2021 overpayment credited to 2022	23a	
b	2022 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	0
25	Overpayment. Subtract line 22 from line 23g	25	
26	Enter amount of line 25 you want: Credited to 2023 estimated tax	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.

Signature of officer: *[Signature]* Date: **2/28/23** Title: **V.P.**

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

Paid Preparer	Print/Type preparer's name ERIC T. MOODY	Preparer's signature <i>[Signature]</i>	Date 02/04/23	Check <input type="checkbox"/> if self-employed	PTIN P00652631
Use Only	Firm's name ERIC T MOODY CPA PA	Firm's EIN 47-4201735	Firm's address 57 GASTON MOUNTAIN ROAD ASHEVILLE, NC 28806	Phone no. 828-231-8926	

For calendar year 2022, or other tax year beginning 22 and ending

WADE HAMPTON PROPERTY OWNERS ASSOC
P O BOX 2286
CASHIERS NC 28717
Federal Employer ID Number 561569119
N.C. Secretary of State ID Number 0179196
NAICS Code 531390

Initial Return Short Year Return Captive REIT Non U.S./Foreign NC-Rehab
Final Return Amended Return Tax Exempt Combined Return (Approved Taxpayers Only) NC-478 is attached Has Escheatable Property

Federal Extension Were you granted an automatic extension to file your 2022 federal income tax return (Form 1120)? Yes No

WADE P O 28717 561569119 0179196 531390
PP P00652631 PFSP P IR N FR N SR N AR N
TN 8287439895 RE N TE Y NF N CR N NCR N 478 N EP N FDEXT N
WADE HAMPTON PROPERTY OWNERS ASSOC

Table with columns for tax year (07-18), amount, and code (GR, TA, HCE, etc.).



Sch. A Computation of Franchise Tax table with rows for Net Worth, Total Franchise Tax Due, Payment with Franchise Tax Extension, Tax Credits, Franchise Tax Due, and Franchise Tax Overpaid.

I declare and certify that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Refund Due Payment Due

PAID PREPARER USE ONLY If prepared by a person other than taxpayer, this certification is based on all information of which the preparer has any knowledge. Signature of Paid Preparer Date Preparer's Phone Number Preparer's FEIN, SSN, or PTIN