

2007 Virginia Corporation  
Income Tax Return

FISCAL year filer or SHORT year filer: ENTER beginning date \_\_\_\_\_ and ending date \_\_\_\_\_

and CHECK HERE ☐

<b>IMPORTANT</b> Check if - <input type="checkbox"/> A Change in Address <input type="checkbox"/> B Consolidated Return <input type="checkbox"/> C Combined Return <input type="checkbox"/> D Multistate Schedule <input type="checkbox"/> E Final Return (No longer liable for tax) <input type="checkbox"/> F Nonprofit Corporation <input type="checkbox"/> G Schedule 500AB Attached	Name <b>HUGUENOT HUNDRED COMMUNITY ASSOCIATION</b> <b>c/o PETER STECH</b>		Official Use Only
	Number and Street <b>3941 DARBY DRIVE</b>		
	Address continued		Federal ID Number <b>54-1606438</b>
	City Or Town, State and ZIP Code <b>MIDLOTHIAN, VA 23113</b>		Virginia Corporation Account Number <b>35-0186169-9F-</b>
	Date Incorporated <b>06/08/1978</b>	State or Country <b>VIRGINIA</b>	Check Box If Filing Computer Generated Forms. <input checked="" type="checkbox"/> X
	NAICS <b>531390</b>	Description of Business Activity	
Location of the Corporation's books		Contact for Corporation's books	Contact Telephone Number

1 Federal taxable income (from attached federal return)	1	<44>
2 (a) Fixed Date Conformity Addition (Depreciation - see Instructions)	2(a)	
(b) Fixed Date Conformity Additions (Other - see Instructions)	2(b)	
(c) Exception amount from Schedule 500AB, Line 8 (see Part III, # 38)	2(c)	
(d) Taxable addition from Schedule 500AB, Line 10 (see Part III, # 38)	2(d)	
(e) Additions (from line 28)	2(e)	
3 Total (add lines 1 and 2 (a), (b), (d) & (e))	3	<44>
4 (a) Fixed Date Conformity Subtraction (Depreciation - see Instructions)	4(a)	
(b) Fixed Date Conformity Subtractions (Other - see Instructions)	4(b)	
(c) Subtractions (from line 37)	4(c)	
5 Total (subtract lines 4 (a), (b) & (c) from line 3)	5	<44>
6 Savings and Loan Association's Bad Debt Deduction (see Instructions)	6	
7 Virginia Taxable Income (subtract line 6 from line 5)	7	<44>
If entire business conducted in VA, skip to line 9		
If business conducted within and without VA (Multistate Corporation), attach Schedule 500A and complete lines 8(a) through 8(d)		
<b>8 Multistate Corporation</b>		
(a) Income subject to Virginia tax (from Schedule 500A, line 16)	8(a)	
(b) Apportionment factor from Schedule 500A, line 2, 3, 4, 5 or 10	8(b)	%
(c) Nonapportionable investment function income	8(c)	
(d) Nonapportionable investment function loss	8(d)	
9 Income tax (6% of line 7 or of line 8(a))	9	0
10 Nonrefundable Tax Credits: Enter the amount from Form 500CR, line 100	10	
11 Adjusted Corporate Tax (subtract line 10 from line 9)	11	0
12 Payments: (a) 2007 estimated Virginia income tax payments	12(a)	
(b) Prior year's overpayment	12(b)	0
(c) Payment with extension request and other payments	12(c)	
(d) Total Refundable Credits from Form 500CR, line 108	12(d)	
Total payment credits [add lines (a), (b), (c) and (d)]	12	
13 Tax due (subtract line 12 from line 11)	13	0
14 Penalty (see Instructions)	14	
15 Interest (see Instructions)	15	
16 Additional charge from line 17, Form 500C (attach Form 500C)	16	
17 Total due (add lines 13 through 16). Attach Form 500V with payment or if paid by EFT, check this box: <input type="checkbox"/>	17	0
18 Overpayment (if line 12 is larger than line 11, enter overpayment)	18	
19 Amount to be credited to 2008 estimated tax	19	
20 Amount to be refunded (subtract line 19 from line 18)	20	
21 Coalfield Employment Enhancement Tax Credit earned from Form 306, line 14	21	

**PART I - Additions to Federal Taxable Income (attach schedules)**

22	Net income taxes and other taxes which are based on, measured by or computed with reference to net income .....	22		
23	Interest on state obligations other than Virginia .....	23		
24	Savings and Loan Association's federal bad debt deduction .....	24		
25	Unrelated business taxable income as defined by Section 512 of the IRC (to the extent excluded from Line 1, Page 1) .....	25		
26	The amount of ESOP Credit carryover deducted under Section 404(i) of the IRC .....	26		
27	Other .....	27		
28	Total - Enter this amount on line 2(e) .....	28		

**PART II - Subtractions from Federal Taxable Income (attach schedules)**

29	Income from obligations or securities of the United States exempt from state income taxes but not from federal income taxes .....	29		
30	Foreign dividend gross-up (Section 78 IRC) .....	30		
31	Refund or credit of income taxes included in federal taxable income .....	31		
32	Subpart F income (Section 951 IRC) .....	32		
33	The amount of salaries and wages not deducted due to the federal work opportunity tax credit .....	33		
34	Foreign source income as defined by Virginia Code Section 58.1-402 C.8. (see Instructions for limitations) .....	34		
35	Dividends received from corporations in which the recipient owns fifty percent or more of the voting stock and to the extent remaining in federal taxable income .....	35		
36	Other .....	36		
37	Total - Enter this amount on line 4(c) .....	37		

**PART III - Questions**

38 Have you made any payments to an affiliated corporation or a related individual or other related entity for interest, royalties or other expenses related to intangible property (patents, trademarks, copyrights and similar intangible property)?  
If yes, check here, complete and attach Schedule 500AB and enter appropriate amounts on lines 2(c) and (d). 38 ☐ •

39 Check the corresponding box if the corporation is:  
(a) A farmers' purchasing cooperative ..... 39(a) ☐  
(b) A consumers' cooperative association ..... 39(b) ☐  
(c) Other cooperative association ..... 39(c) ☐

40 If a net operating loss deduction (NOL) was claimed in computing federal taxable income on the U.S. Corporation Income Tax Return, complete the following:  
(a) Year of loss ..... 40(a) 

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(b) Federal NOL ..... 40(b) 

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(c) Net Va. Modifications for year of NOL ..... 40(c) 

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(d) Percent of federal NOL used this year ..... 40(d) 

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 % •  
If there are NOL's for more than one year, attach a schedule.

41 Has your federal income tax liability been redetermined for any prior year(s) which has not previously been reported to the Virginia Department of Taxation? If YES, check here ..... 41 ☐ •  
If YES, also provide years .....

Report redetermined changes under separate cover to the Virginia Department of Taxation at the address on page 1 of this return.

Mail this return to the Virginia Department of Taxation, P.O. Box 1500, Richmond, Virginia 23218-1500 on or before the fifteenth day of the fourth month (15th day of the sixth month for nonprofit corporations) following the close of the taxable year. Make checks payable to the Virginia Department of Taxation.

I, the undersigned president, vice-president, treasurer, assistant treasurer, chief accounting officer, or other officer duly authorized to act, of the corporation for which this return is made, declare under the penalties provided by law that this return (including any accompanying schedules and statements) has been examined by me and is, to the best of my knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the income tax laws of the Commonwealth of Virginia. If prepared by a person other than taxpayer, their declaration is based on all information of which they have any knowledge.

3/9/08 (Date) Ernest E. Nelson (Signature of officer) PRESIDENT (Title)

(Date)

(Individual or firm, signature of preparer, and phone number)

(Address)

Preparer's FEIN, PTIN or SSN

Approved Vendor Code

1019

**IMPORTANT: ATTACH A COPY OF YOUR FEDERAL RETURN TO THIS RETURN  
IF NONPROFIT CORPORATION, ATTACH FORM 990**

# U.S. Income Tax Return for Homeowners Associations

OMB No. 1545-0127

## 2007

For calendar year 2007 or tax year beginning , and ending

Use IRS label. Other- wise, print or type.	Name <b>HUGUENOT HUNDRED COMMUNITY ASSOCIATION</b> <b>c/o PETER STECH</b>	Employer identification number (see page 5)  <b>54-1606438</b>
	Number, street, and room or suite no. (If a P.O. box, see page 5.) <b>3941 DARBY DRIVE</b>	Date association formed  <b>06/08/1978</b>
	City or town, state, and ZIP code <b>MIDLOTHIAN, VA 23113</b>	

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

<b>A</b> 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>B</b> Total exempt function income. Must meet 60% gross income test <b>See Statement 1</b>	<b>B</b> <b>4,545.</b>
<b>C</b> Total expenditures made for purposes described in 90% expenditure test <b>See Statement 2</b>	<b>C</b> <b>2,923.</b>
<b>D</b> Association's total expenditures for the tax year	<b>D</b> <b>2,923.</b>
<b>E</b> Tax-exempt interest received or accrued during the tax year	<b>E</b> <b>0.</b>

### Gross Income (excluding exempt function income)

<b>1</b> Dividends	<b>1</b>	
<b>2</b> Taxable interest <b>See Statement 3</b>	<b>2</b>	<b>56.</b>
<b>3</b> Gross rents	<b>3</b>	
<b>4</b> Gross royalties	<b>4</b>	
<b>5</b> Capital gain net income (attach Schedule D (Form 1120))	<b>5</b>	
<b>6</b> Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	<b>6</b>	
<b>7</b> Other income (excluding exempt function income) (attach schedule)	<b>7</b>	
<b>8</b> <b>Gross income</b> (excluding exempt function income). Add lines 1 through 7	<b>8</b>	<b>56.</b>

### Deductions (directly connected to the production of gross income, excluding exempt function income)

<b>9</b> Salaries and wages	<b>9</b>	
<b>10</b> Repairs and maintenance	<b>10</b>	
<b>11</b> Rents	<b>11</b>	
<b>12</b> Taxes and licenses	<b>12</b>	
<b>13</b> Interest	<b>13</b>	
<b>14</b> Depreciation (attach Form 4562)	<b>14</b>	
<b>15</b> Other deductions (attach schedule)	<b>15</b>	
<b>16</b> <b>Total deductions.</b> Add lines 9 through 15	<b>16</b>	<b>0.</b>
<b>17</b> Taxable income before specific deduction of \$100. Subtract line 16 from line 8	<b>17</b>	<b>56.</b>
<b>18</b> <b>Specific deduction of \$100</b>	<b>18</b>	<b>\$100.00</b>

### Tax and Payments

<b>19</b> <b>Taxable income.</b> Subtract line 18 from line 17	<b>19</b>	<b>&lt;44.&gt;</b>
<b>20</b> Enter 30% of line 19. (Timeshare associations, enter 32% of line 19.)	<b>20</b>	<b>0.</b>
<b>21</b> Tax credits	<b>21</b>	
<b>22</b> <b>Total tax.</b> Subtract line 21 from line 20. See instructions for recapture of certain credits	<b>22</b>	<b>0.</b>
<b>23</b> <b>Payments:</b> <b>a</b> 2006 overpayment credited to 2007 <b>23a</b>		
<b>b</b> 2007 estimated tax payments <b>23b</b>	<b>c Total</b>	<b>23c</b> <b>0.</b>
<b>d</b> Tax deposited with Form 7004		<b>23d</b>
<b>e</b> Credit for tax paid on undistributed capital gains (attach Form 2439)		<b>23e</b>
<b>f</b> Credit for federal tax on fuels (attach Form 4136)		<b>23f</b>
<b>g</b> Add lines 23c through 23f	<b>23g</b>	<b>0.</b>
<b>24</b> <b>Amount owed.</b> Subtract line 23g from line 22. (see instructions)	<b>24</b>	
<b>25</b> <b>Overpayment.</b> Subtract line 22 from line 23g	<b>25</b>	
<b>26</b> Enter amount of line 25 you want: <b>Credited to 2008 estimated tax</b> <b>Refunded</b>	<b>26</b>	

<b>Sign Here</b>	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, this is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		May the IRS discuss this return with the preparer shown below (see instr. 7)? <input type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer <b>Bruce S. Miller</b>	Date <b>3/9/08</b> Title <b>PRGSDPNT</b>	

<b>Paid Preparer's Use Only</b>	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.

Form 1120-H	Exempt Function Income	Statement	1
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<u>Description</u>	<u>Amount</u>
HOA Membership Dues	4,545.
Total to Form 1120-H, Item B	4,545.

Form 1120-H	EXPENDITURES DESCRIBED IN 90% TEST	Statement	2
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<u>Description</u>	<u>Amount</u>
INSURANCE	146.
REAL ESTATE TAX	916.
MAINTENANCE	208.
PORTOPOTTY RENTAL	525.
OTHER	100.
ALLOCABLE ADMINISTRATIVE	550.
keys	478.
Total to Form 1120-H, Item C	2,923.

Form 1120-H	Interest Income	Statement	3
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<u>Description</u>	<u>US</u>	<u>Other</u>
		56.
Total to Form 1120-H, Line 2		56.