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2010 Tax Return(s)

Prepared for HUGUENOT HUNDRED COMMUNITY ASSOCIATION
c/o PETER STECH
Client Code: 45Huguent100

Account Number 790466
Release Number 2010.02041

Prepared by CHERRY, BEKAERT and HOLLAND, LLP
200 SOUTH 10TH STREET, SUITE 900
RICHMOND, VA
23219

804-673-4224

Processing Date: 02/09/2011
Time: 16:46:00

**Special
Instructions**

Messages

****RETURN CONTAINS A WARNING DIAGNOSTIC****

Federal and State Returns signed and mailed February 11, 2011
Peter R. Stech, Treasurer

Return Information

WARNING

- Balance Sheet. The beginning balance sheet is out of balance by \$10,751. (10132)
- Balance Sheet. The ending balance sheet is out of balance by \$11,634. (10133)

INFORMATIONAL

- Virginia. The Virginia Form 500ES has not been calculated because the estimated tax liability is \$1,000 or less. If you prefer that estimates print, choose Payments/Penalties worksheet / Estimates and Application of Overpayment / State Estimates and Application of Overpayment / Estimate Code = Mandatory estimate. (34650)

2010 Return Summary

HUGUENOT HUNDRED COMMUNITY ASSOCIATION
c/o PETER STECH

54-1606438

	Federal	Virginia
Taxable Income before NOL & Special Ded.	50.	<50.>
Special Deductions	100.	0.
Taxable Income	<50.>	<50.>
Total Tax	0.	0.

Additional Information:

Net Income Per Books	883.
Unappropriated Retained Earnings	11,634.



Cherry, Bekaert & Holland, L.L.P.
The Firm of Choice.

www.cbh.com

200 South 10th Street – Suite 900
Richmond, Virginia 23219
phone 804.673.4224
fax 804.673.4290

February 9, 2011

HUGUENOT HUNDRED COMMUNITY ASSOCIATION
c/o PETER STECH
3941 DARBY DRIVE
MIDLOTHIAN, VA 23113

HUGUENOT HUNDRED COMMUNITY ASSOCIATION:

Enclosed are the original and one copy of your 2010 corporate tax returns, as follows...

2010 FEDERAL HOMEOWNERS ASSOCIATION TAX RETURN

2010 VIRGINIA CORPORATION INCOME TAX RETURN

Each original return should be dated, signed and filed in accordance with the filing instructions. Copies of each return should be retained for your files.

Very truly yours,

Cherry, Bekaert & Holland, L.L.P.

2010 TAX RETURN FILING INSTRUCTIONS

U.S. HOMEOWNERS ASSOCIATION INCOME TAX RETURN

FOR THE YEAR ENDING

December 31, 2010

Prepared for	HUGUENOT HUNDRED COMMUNITY ASSOCIATION c/o PETER STECH 3941 DARBY DRIVE MIDLOTHIAN, VA 23113
Prepared by	CHERRY, BEKAERT and HOLLAND, LLP 200 SOUTH 10TH STREET, SUITE 900 RICHMOND, VA 23219
To be signed and dated by	The appropriate corporate officer(s).
Amount of tax	Total tax \$ 0 Less: payments and credits \$ 0 Plus: other amount \$ 0 Plus: interest and penalties \$ 0 No pmt required \$
Overpayment	Credited to your estimated tax \$ 0 Other amount \$ 0 Refunded to you \$ 0
Make check payable to	Not applicable
Mail tax return and check (if applicable) to	Department of the Treasury Internal Revenue Service Center Cincinnati, OH 45999-0012
Return must be mailed on or before	March 15, 2011
Special Instructions	

CARRYOVER DATA TO NEXT YEAR

Name **HUGUENOT HUNDRED COMMUNITY ASSOCIATION**
c/o PETER STECH

Employer Identification Number
54-1606438

Based on the information provided with this return, the following are possible carryover amounts to next year.

Section 277 Carryover

4,504.

**Worksheet for Figuring the Gross Receipts Tests
for Small Corporation Exempt from the AMT**

Name HUGUENOT HUNDRED COMMUNITY ASSOCIATION c Federal ID Number 54-1606438

	Gross Receipts if Short Year	Number of Months if Short Year	Annual Gross Receipts
For tax year 2007	_____	_____	<u>4,601.</u>
For tax year 2008	_____	_____	<u>3,016.</u>
For tax year 2009	_____	_____	<u><2,702.></u>

\$7,500,000 Gross Receipts Test for the Prior 3-Tax-Year Period
Annual gross receipts:

FOR TAX YEAR 2007	<u>4,601.</u>
FOR TAX YEAR 2008	<u>3,016.</u>
FOR TAX YEAR 2009	<u><2,702.></u>

Total annual gross receipts 4,915.

Average annual gross receipts (A) 1,638.
\$5,000,000 Gross Receipts Test for the Prior Tax Year (2009)
Annual gross receipts:

Average annual gross receipts (B) _____

The corporation would qualify as a small corporation exempt from the AMT if:

1. It was treated as a small corporation exempt from the AMT for all prior tax years and
2. (A) Its average annual gross receipts for the prior 3-tax-year period did not exceed \$7.5 million or
(B) Its annual gross receipts for the prior tax year (if the corporation had only 1 prior tax year) did not exceed \$5 million.

U.S. Income Tax Return for Homeowners Associations

OMB No. 1545-0127

2010

For calendar year 2010 or tax year beginning , and ending

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

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 Statement 1	3,265.
C	Total expenditures made for purposes described in 90% expenditure test See Statement 2	2,432.
D	Association's total expenditures for the tax year	2,440.
E	Tax-exempt interest received or accrued during the tax year	0.

Gross Income (excluding exempt function income)

1	Dividends	
2	Taxable interest See Statement 3	58.
3	Gross rents	
4	Gross royalties	
5	Capital gain net income (attach Schedule D (Form 1120))	
6	Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	
7	Other income (excluding exempt function income) (attach schedule)	
8	Gross income (excluding exempt function income). Add lines 1 through 7	58.

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

9	Salaries and wages	
10	Repairs and maintenance	
11	Rents	
12	Taxes and licenses	
13	Interest	
14	Depreciation (attach Form 4562)	
15	Other deductions (attach schedule) See Statement 4	8.
16	Total deductions. Add lines 9 through 15	8.
17	Taxable income before specific deduction of \$100. Subtract line 16 from line 8	50.
18	Specific deduction of \$100	\$100.00

Tax and Payments

19	Taxable income. Subtract line 18 from line 17	<50.>																																				
20	Enter 30% of line 19. (Timeshare associations, enter 32% of line 19.)	0.																																				
21	Tax credits																																					
22	Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits	0.																																				
23	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;">a</td> <td style="width:40%;">2009 overpayment credited to 2010</td> <td style="width:10%;">23a</td> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:10%;"></td> </tr> <tr> <td>b</td> <td>2010 estimated tax payments</td> <td>23b</td> <td></td> <td>c Total ▶</td> <td>23c 0.</td> </tr> <tr> <td>d</td> <td>Tax deposited with Form 7004</td> <td></td> <td></td> <td></td> <td>23d</td> </tr> <tr> <td>e</td> <td>Credit for tax paid on undistributed capital gains (attach Form 2439)</td> <td></td> <td></td> <td></td> <td>23e</td> </tr> <tr> <td>f</td> <td>Credit for federal tax paid on fuels (attach Form 4136)</td> <td></td> <td></td> <td></td> <td>23f</td> </tr> <tr> <td>g</td> <td>Add lines 23c through 23f</td> <td></td> <td></td> <td></td> <td>23g 0.</td> </tr> </table>	a	2009 overpayment credited to 2010	23a				b	2010 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.	
a	2009 overpayment credited to 2010	23a																																				
b	2010 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)																																					
25	Overpayment. Subtract line 22 from line 23g																																					
26	Enter amount of line 25 you want: Credited to 2011 estimated tax ▶	Refunded ▶																																				

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.				May the IRS discuss this return with the preparer shown below (see instr.)? <input type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer		Date	Title	
	Print/Type preparer's name Aaron T. Ellison		Preparer's signature	Date	Check if self-employed <input type="checkbox"/> PTIN P00625297
Paid Preparer's Use Only	Firm's name ▶ CHERRY, BEKAERT and HOLLAND, LLP			Firm's EIN ▶ 56-0574444	
	Firm's address ▶ 200 SOUTH 10TH STREET, SUITE 900 RICHMOND, VA 23219			Phone no. 804-673-4224	

Form 1120-H	Exempt Function Income	Statement	1
Description		Amount	
HOA Membership Dues		3,265.	
Total to Form 1120-H, Item B		3,265.	

Form 1120-H	EXPENDITURES DESCRIBED IN 90% TEST	Statement	2
Description		Amount	
ALLOCABLE ADMINISTRATIVE		435.	
INSURANCE		200.	
KEYS		39.	
MAINTENANCE		317.	
OTHER		15.	
PORTOPOTTY RENTAL		529.	
REAL ESTATE TAX		897.	
Total to Form 1120-H, Item C		2,432.	

Form 1120-H	Interest Income	Statement	3
Description	US	Other	
		58.	
Total to Form 1120-H, Line 2		58.	

Form 1120-H	Other Deductions	Statement	4
Description		Amount	
ALLOCABLE ADMINISTRATIVE EXPENSE		8.	
Total to Form 1120-H, Line 15		8.	

2010 TAX RETURN FILING INSTRUCTIONS

VIRGINIA FORM 500

FOR THE YEAR ENDING

December 31, 2010

Prepared for	HUGUENOT HUNDRED COMMUNITY ASSOCIATION c/o PETER STECH 3941 DARBY DRIVE MIDLOTHIAN, VA 23113
Prepared by	CHERRY, BEKAERT and HOLLAND, LLP 200 SOUTH 10TH STREET, SUITE 900 RICHMOND, VA 23219
To be signed and dated by	The appropriate corporate officer(s).
Amount of tax	Total tax \$ 0.00 Less: payments and credits \$ 0.00 Plus: other amount \$ 0.00 Plus: interest and penalties \$ 0.00 No pmt required \$
Overpayment	Credited to your estimated tax \$ 0.00 Other amount \$ 0.00 Refunded to you \$ 0.00
Make check payable to	Not applicable
Mail tax return and check (if applicable) to	Virginia Dept. of Taxation P.O. Box 1500 Richmond, VA 23218-1500
Return must be mailed on or before	April 15, 2011
Special Instructions	

2010 Virginia Corporation Income Tax Return

**FISCAL** or

SHORT Year Filer: **Beginning Date** _____ ; **Ending Date** _____

Preparer's FEIN, PTIN or SSN **56-0574444** ☐ Short Year Return ☐ Change in Accounting Period

Official Use Only

By checking the box to the right, I (we) authorize the Department of Taxation to discuss this return with the undersigned preparer.

Federal Employer ID Number

54-1606438

Name

HUGUENOT HUNDRED COMMUNITY ASSOCIATION
c/o PETER STECH

Physical Address

3941 DARBY DRIVE

Physical City Or Town

MIDLOTHIAN

State

VA

ZIP Code

23113

Mailing Address (if different from Physical Address)

Entity Type Code

City or Town

State

ZIP Code

NAICS

531390

Date Incorporated

06/08/1978

State or Country of Incorporation

VIRGINIA

Description of Business Activity

Check Applicable Boxes

☐ Consolidated - Sch 500AC Attached

☐ Combined - Sch 500AC Attached

☐ Change in Filing Status

☐ Multistate Sch 500A Attached

☐ Schedule 500AB Attached

Final Return

☐ Final Return - Check here and other applicable boxes below.

☐ Withdrawn

☐ Dissolved-No longer liable for tax

Dissolved Date

☐ Merged

Merged Date

Merged FEIN #

☐ S Corp Election

Telecommunications Company

Enter amount from Form 500T, Line 7:

.00

Noncorporate Telecommunications Company: Check box and enter amount from Form 500T, Line 10

☐

.00

Electric Supplier Company

Enter amount from Sch 500EL, Line 7 or 14:

.00

Amended Return

Complete Form 500 and Schedule 500ADJ. Attach an explanation of changes to income and modifications.

DO NOT FILE THIS FORM TO CARRYBACK A NET OPERATING LOSS. File Form 500NOLD.

☐ Amended Return - Check here and other applicable boxes.

☐ Federal Audit - Attach copy of IRS final determination

☐ Schedule 500A Changes

☐ Schedule 500ADJ Changes

☐ Nonrefundable or Refundable Credit Change

☐ Schedule 500AB Changes

☐ Capital Loss Carryback

☐ Other-Attach Explanation

Questions and Related Information

A 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, complete and attach Schedule 500AB.

Enter Exception amount from Schedule 500AB, Line 8 .00

B Coalfield Employment Enhancement Tax Credit earned from Form 306, Line 11 .00

C If a net operating loss deduction was claimed in computing federal taxable income on the U.S. Corporation Income Tax Return, provide the requested information. If NOL results from merger, enter below the FEIN of company generating NOL prior to merger date.

FEIN

(If there are NOL's for more than one year, attach a schedule)

(1) Year of loss

(2) Federal NOL

(3) Percent of federal NOL used this year %

D If Pass-Through Entity Withholding is claimed, enter the number of Schedule VK-1's and complete and attach Schedule 500ADJ, Page 2.

E Has your federal income tax liability been redetermined with the IRS and finalized for any prior year(s) that has not previously been reported to the Virginia Department of Taxation? If Yes, provide the years. Year(s)

F Location of the Corporation's books

Contact for Corporation's books

Contact Telephone Number

2010 Virginia
Form 500

Federal Employer ID Number 54-1606438

Page 2



INCOME

1	Federal taxable income (from attached federal return)	1	<u>-50.00</u>
2	Total Additions from Schedule 500ADJ, Section A, Line 7	2	<u>.00</u>
3	Total (add Lines 1 and 2)	3	<u>-50.00</u>
4	Total Subtractions from Schedule 500ADJ, Section B, Line 10	4	<u>.00</u>
5	Balance (subtract Line 4 from Line 3)	5	<u>-50.00</u>
6	Savings and Loan Association's Bad Debt Deduction (see Instructions)	6	<u>.00</u>
7	Virginia Taxable Income (subtract Line 6 from Line 5)	7	<u>-50.00</u>

TAX COMPUTATION

8	Multistate Corporation - If business conducted within and without Virginia (Multistate Corporation), attach Schedule 500A and complete Lines 8(a) through 8(d). If entire business conducted in Virginia, skip to Line 9.		
(a)	Income subject to Virginia tax from Schedule 500A, Line 16	8(a)	<u>.00</u>
(b)	Apportionment factor from Schedule 500A, Line 2, 3, 4, 5 or 10	8(b)	<u>%</u>
(c)	Nonapportionable investment function income from Schedule 500A, Line 12(b)	8(c)	<u>.00</u>
(d)	Nonapportionable investment function loss from Schedule 500A, Line 12(d)	8(d)	<u>.00</u>
9	Income tax (6% of Line 7 or 6% of Line 8(a))	9	<u>0.00</u>

PAYMENTS AND CREDITS

10	Nonrefundable Tax Credits: Enter the amount from Schedule 500CR, Line 101	10	<u>.00</u>
11	Adjusted Corporate Tax (subtract Line 10 from Line 9)	11	<u>.00</u>
12	2010 estimated Virginia income tax payments and overpayment credit from 2009	12	<u>.00</u>
13	Extension payment	13	<u>.00</u>
14	Refundable Tax Credits from Schedule 500CR, Line 107	14	<u>.00</u>
15	Pass-Through Entity total withholding from Schedule 500ADJ, Section D	15	<u>.00</u>
16	Total payments and credits (add Lines 12 through 15)	16	<u>.00</u>

REFUND OR TAX DUE

17	Tax owed (if Line 11 is greater than Line 16, subtract Line 16 from Line 11)	17	<u>.00</u>
18	Penalty (see Instructions)	18	<u>.00</u>
19	Interest (see Instructions)	19	<u>.00</u>
20	Additional charge from Form 500C, Line 17 (attach Form 500C)	20	<u>.00</u>
21	Total due (add Lines 17 through 20). Attach Form 500V with payment or if paid by EFT, check this box: <input type="checkbox"/>	21	<u>.00</u>
22	Overpayment (if Line 16 is greater than Line 11, subtract Line 11 from Line 16)	22	<u>.00</u>
23	Amount to be credited to 2011 estimated tax	23	<u>.00</u>
24	Amount to be refunded (subtract Line 23 from Line 22)	24	<u>.00</u>

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.

_____ (Date)	_____ (Signature of officer)	_____ (Title)
_____ (Date)	804-673-4224 (Individual or firm, signature of preparer, and phone number)	CHERRY, BEKAERT and HOLLAND, LLP 200 SOUTH 10TH STREET, SUITE 900 RICHMOND, VA 23219 (Address)

Approved Vendor Code 1019

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

**Schedule of Federal
Line Items**



Name as shown on Virginia return

HUGUENOT HUNDRED COMMUNITY ASSOCIATION

Federal Employer ID Number

54-1606438

Form 1120-Deductions and Taxable Income

1. Domestic Production Activities Deduction	1	_____	.00
2. Federal Taxable income before NOL and Special Deductions	2	_____	50 .00
3. Net operating loss deduction	3	_____	.00
4. Special Deductions	4	_____	.00
5. Federal Taxable Income after NOL and Special Deductions	5	_____	-50 .00

Form 1120, Schedule C-Dividends and Special Deductions

6. Subpart F Income	6	_____	.00
7. Foreign dividend gross-up	7	_____	.00

Form 1120, Schedule K or M-3

8. Tax exempt interest	8	_____	.00
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Form 5884

9. Salaries and Wages not deducted due to the WOTC	9	_____	.00
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Form 4562-Special Depreciation Allowance and Other Depreciation

10. Special depreciation allowance for qualified property placed in service during the tax year	10	_____	.00
11. Property subject to 168(f)(1) election	11	_____	.00
12. Other depreciation	12	_____	.00

Form 1118, Schedule A, Income or Loss Before Adjustments-Gross Income or Loss

13. Total: Deemed Dividends (Exclude Gross-up)	13	_____	.00
14. Total: Deemed Dividend (Gross-up)	14	_____	.00
15. Total: Other Dividends (Exclude Gross-up)	15	_____	.00
16. Total: Other Dividends (Gross-up)	16	_____	.00
17. Total: Interest	17	_____	.00
18. Total: Gross Rents, Royalties, and License Fees	18	_____	.00
19. Total: Gross Income from Performance of Services	19	_____	.00
20. Total: Other	20	_____	.00
21. Total: Total Gross Income or Loss from Outside The US	21	_____	.00

Form 1118, Schedule A, Income or Loss Before Adjustments-Deductions

22. Total: Definitely Allocable-Rental, Royalty, and Licensing Expenses- Depreciation, Depletion, and Amortization	22	_____	.00
23. Total: Definitely Allocable-Rental, Royalty, and Licensing Expenses- Other Expenses	23	_____	.00
24. Total: Definitely Allocable-Expenses Related to Gross Income From Performance of Services	24	_____	.00
25. Total: Definitely Allocable-Other Definitely Allocable Deductions	25	_____	.00
26. Total: Total Definitely Allocable Deductions	26	_____	.00
27. Total: Apportioned Share of Deductions Not Definitely Allocable	27	_____	.00
28. Total: Net Operating Loss Deduction	28	_____	.00
29. Total: Total Deductions	29	_____	.00

Form 1118, Schedule A, Income or Loss-Total Income or Loss

30. Total: Total Income or (Loss) Before Adjustments	30	_____	.00
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Attach Schedule 500FED to Your Virginia Corporation Return, Form 500