

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

Department of the Treasury
Internal Revenue Service

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

2023

For calendar year 2023 or tax year beginning _____, 2023, and ending _____, 20

TYPE OR PRINT	Name LEISURE PARK HOMEOWNERS ASSOC., INC	Employer identification number [REDACTED]
	Number, street, and room or suite no. If a P.O. box, see instructions. 1480 LEISURE DR.	Date association formed 01-01-1986
	City or town, state or province, country, and ZIP or foreign postal code HAYDEN LAKE, ID 83835	

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	307,548
C Total expenditures made for purposes described in 90% expenditure test. See instructions	C	
D Association's total expenditures for the tax year. See instructions	D	439,990
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	1,081
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	1,081

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

9 Salaries and wages	9	10,200
10 Repairs and maintenance	10	
11 Rents	11	
12 Taxes and licenses	12	1,084
13 Interest	13	
14 Depreciation (attach Form 4562)	14	
15 Other deductions (attach statement)	15	
16 Total deductions. Add lines 9 through 15	16	11,284
17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8	17	-10,203
18 Specific deduction of \$100	18	\$100

Tax and Payments

19 Taxable income. Subtract line 18 from line 17	19	-10,303
20 Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)	20	
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 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	
24 Amount owed. Subtract line 23g from line 22. See instructions	24	0
25 Overpayment. Subtract line 22 from line 23g	25	0
26 Enter amount of line 25 you want: Credited to 2024 estimated tax Refunded	26	0

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 instructions. Yes No

Signature of officer _____ Date _____ Title _____

Paid Preparer Use Only	Print/Type preparer's name KAREN A. TRUSTY, CPA	Preparer's signature <i>Karen A. Trusty</i>	Date 2-29-24	Check <input type="checkbox"/> if self-employed	PTIN [REDACTED]
	Firm's name MILLHEISLER ACCOUNTING, LLC			Firm's EIN [REDACTED]	
	Firm's address 1902 E. PENNSYLVANIA AVE., COEUR D'ALENE, ID 83814			Phone no. 208-664-4811	

Amended Return? Check the box. See page 1 of the instructions for reasons to amend, and enter the number that applies.

For calendar year 2023 or fiscal year beginning Mo Day Year ending Mo Day Year

State use only

1222

Business name

State use only

Federal Employer Identification Number (EIN)

LEISURE PARK HOMEOWNERS ASSOC INC

LEIS

Current business mailing address

1480 LEISURE DR

NAICS Code

City
HAYDEN

State
ID

ZIP Code
83835

Foreign country (if not U.S.)

- 1. If a federal audit was finalized this year, enter the latest year audited
2. Is this an inactive corporation or nameholder corporation?
3. a. Were federal estimated tax payments required?
b. Were estimated tax payments based on annualized amounts?
4. Is this a final return?
If yes, check the proper box below, and enter the date the event occurred
5. Is this an electrical or telephone utility?
6. EIN of parent from consolidated Form 1120, Schedule K as filed with the IRS
7. Did you use the combined reporting method?
a. Does this corporation own more than 50% of another corporation?
b. Does another corporation own more than 50% of this corporation?
c. Does one interest own more than 50% of this corporation and another corporation?
d. Are two or more corporations in this report operating in Idaho or authorized to do business in Idaho?
8. If you're a multinational unitary group, answer questions a, b, and c. Complete Form 42.
a. Check the box for your filing method:
b. If you're filing a water's-edge return, do you elect not to file the water's-edge spreadsheets?
c. If you're filing a worldwide return, did you compute foreign income by making book-to-tax adjustments?
9. Did you claim the property tax exemption for investment tax credit property acquired this tax year?
10. Are one or more corporations in this report paying the Idaho premium tax?

Additions

- 11. Federal taxable income. See instructions (131,361.)
12. Interest and dividends not taxable under Internal Revenue Code
13. State, municipal, and local taxes measured by net income
14. Net operating loss deducted on federal return
15. Dividends-received deduction on federal return
16. Bonus depreciation. Include a schedule.
17. Other additions, including additions from Form 42, Part II
18. Add lines 11 through 17 (131,361.)

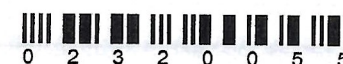
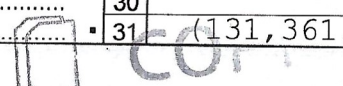
Subtractions

- 19. Foreign dividend gross-up (Sec. 78, Internal Revenue Code)
20. Interest from Idaho municipal securities
21. Interest on U.S. government obligations. Include a schedule
22. Interest and other expenses related to lines 20 and 21
23. Add lines 20 and 21, then subtract line 22
24. Technological equipment donation
25. Allocated income. Include a schedule
26. Interest and other expenses related to line 25. Include a schedule
27. Subtract line 26 from line 25
28. Bonus depreciation. Include a schedule
29. Other subtractions, including subtractions from Form 42, Part II
30. Total subtractions. Add lines 19, 23, 24, 27, 28, and 29
31. Net business income subject to apportionment. Subtract line 30 from line 18 (131,361.)

Continue to page 2. — Include a complete copy of your federal Form 1120.

Return and payment - Mail to: Idaho State Tax Commission, PO Box 83784 Boise ID 83707-3784

Return only - Mail to: Idaho State Tax Commission, PO Box 56, Boise, ID 83756-0056



32. Net business income subject to apportionment. Enter the amount from line 31	32	(131,361.)
33. Corporations with all activity in Idaho enter 100%. Multistate/multinational corporations complete and include Form 42; enter the apportionment factor from Form 42, Part I, line 21	33	100.0000 %
34. Net business income apportioned to Idaho. Multiply line 32 by the percent on line 33	34	(131,361.)
35. Income allocated to Idaho. See instructions	35	
36. Idaho net operating loss carryover " _____ carryback " _____ Enter total.....	36	
37. Idaho taxable income. Add lines 34 and 35, then subtract line 36.....	37	(131,361.)
38. Idaho income tax. Multiply line 37 by 5.8%. Minimum \$20 for each corporation. See instructions.	38	20.

Credits

39. Credit for contributions to Idaho educational entities	39	
40. Credit for contributions to Idaho youth and rehabilitation facilities	40	
41. Total business income tax credits from Form 44, Part I, line 10. Include Form 44	41	
42. Total credits. Add lines 39 through 41	42	
43. Subtract line 42 from line 38. If line 42 is greater than line 38, enter zero	43	20.

Other Taxes

44. Permanent building fund tax. Enter \$10. Combined reports include \$10 for each corporation operating or authorized to do business in Idaho	44	10.
45. Total tax from recapture of income tax credits from Form 44, Part II, line 6. Include Form 44	45	
46. Fuels tax due. Include Form 75	46	
47. Sales/use tax due on untaxed purchases (online, mail order, and other)	47	
48. Tax from recapture of qualified investment exemption (QIE). Include Form 49ER	48	
49. Total tax. Add lines 43 through 48	49	30.
50. Underpayment interest. Include Form 41ESR	50	
51. Donation to Opportunity Scholarship Program	51	
52. Add lines 49 through 51	52	30.

Payments and Other Credits

53. Estimated tax payments. If made under other EINs, provide EINs, amounts, and rollforwards	53	
54. Tax paid by ABE on the corporation's behalf	54	
55. Special fuels tax refund _____ Gasoline tax refund _____ Include Form 75.....	55	
56. Tax reimbursement incentive credit. " _____ Claim of Right credit " _____ Include certificate	56	
57. Total payments and other credits. Add lines 53 through 56	57	

Refund or Payment Due

58. Tax due. If line 52 is more than line 57, subtract line 57 from line 52	58	30.
59. Penalty " _____ Interest from the due date " _____ Enter total.....	59	
60. Nonrefundable credit from a prior year return. See Form 44 instructions	60	
61. Total Due. Add lines 58 and 59, then subtract line 60	61	30.
62. Overpayment. If line 52 is less than line 57, subtract line 57 from line 57	62	
63. Refund " _____ Apply to 2024 ... " _____ See instructions.		

Amended Return Only. Complete this section to determine your tax due or refund.

64. Total due (line 61) or overpayment (line 62) on this return	64	
65. Refund from original return plus additional refunds	65	
66. Tax paid with original return plus additional tax paid	66	
67. Amended tax due or refund. Add lines 64 and 65, then subtract line 66	67	

Within 180 days of receiving this return, the Idaho State Tax Commission may discuss this return with the paid preparer identified below. Under penalties of perjury, I declare that to the best of my knowledge and belief this return is true, correct, and complete. See instructions.

Sign Here	Signature of officer	Date
	Title	Phone number 208-772-9617
Paid preparer's signature <i>Raven A. Fursty</i>		Preparer's EIN, SSN, or PTIN [REDACTED]
Address 1902 PENNSYLVANIA AVE COEUR D ALENE ID 83814-		Phone number 208-664-4811

