

FOR TAX YEAR 2023

SUNSET LAKES HOMEOWNERS ASSOCIATION

Cole & Associates, LLC, CPA
4307 Vineland Road Suite H20
Orlando, FL 32811
(407) 351-4730

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4307 Vineland Road Suite H20

Orlando, FL 32811

Phone: (407)351-4730 | Fax: (407)654-1544

February 13, 2024

CONFIDENTIAL

Sunset Lakes Homeowners Association
6972 Lake Gloria Blvd
Orlando, FL 32809

Dear Board of Directors:

We have prepared the following returns from information provided by you without verification or audit. We suggest that you examine these returns carefully to fully acquaint yourself with all items contained therein to ensure that there are no omissions or misstatements. Attached are instructions for signing and filing each return. Please follow those instructions carefully.

If the returns are examined, requests may be made for supporting documents. Therefore, we recommend that you retain all pertinent records for at least seven years. In order that we may properly advise you of tax considerations, please keep us informed of any significant changes in your financial affairs or of any correspondence received from taxing authorities.

Enclosed is the 2023 Form 1120-H, U.S. Income Tax Return for Homeowners Associations prepared for Sunset Lakes Homeowners Association from the information provided. The original should be signed and dated by a corporate officer and mailed on or before April 15, 2024.

The corporation's federal return reflects neither a refund nor a balance due.

Federal estimated tax payment amounts have been prepared for the 2024 tax year. Submit each payment on or before the due date.

If the corporation uses the Electronic Federal Tax Payment System (EFTPS) to make federal tax deposits, it must use EFTPS to make these estimated tax payments. Do not send payments directly to an IRS office; otherwise, Sunset Lakes Homeowners Association may have to pay a penalty. The corporation's federal estimate details by quarter are as follows:

1st Quarter : \$250 due on April 15, 2024

If you have any question, or if we can be of assistance in any way, please contact our office.

Sincerely,



Cole & Associates, LLC, CPA

**1120-H Filing Instructions
Sunset Lakes Homeowners Association
Tax year ending 12-31-2023**

Form filed:

Form 1120-H and supplemental forms and schedules

Filing method:

The association's return will not be e-filed; an officer must sign and date Form 1120-H and mail on or before the due date of the return to the address listed below.

Due date:

04-15-2024

The return reflects neither a refund nor a balance due.

Mail-to address:

Department of the Treasury
Internal Revenue Service Center
Ogden, UT 84201-0012

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

2023

Department of the Treasury
Internal Revenue Service

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

For calendar year 2023 or tax year beginning

, 2023, and ending

, 20

TYPE OR PRINT	Name Sunset Lakes Homeowners Association	Employer identification number 59-3141507
	Number, street, and room or suite no. If a P.O. box, see instructions. 6972 Lake Gloria Blvd	Date association formed 06-01-1993
	City or town, state or province, country, and ZIP or foreign postal code Orlando FL 32809	

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	270,111
C	Total expenditures made for purposes described in 90% expenditure test. See instructions	C	264,331
D	Association's total expenditures for the tax year. See instructions.	D	277,190
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	3,954
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) <i>Statement #1</i>	7	8,948
8	Gross income (excluding exempt function income). Add lines 1 through 7	8	12,902

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) <i>Statement #5</i>	15	12,859
16	Total deductions. Add lines 9 through 15	16	12,859
17	Taxable income before specific deduction of \$100. Subtract line 16 from line 8	17	43
18	Specific deduction of \$100	18	\$100

Tax and Payments

19	Taxable income. Subtract line 18 from line 17.	19	(57)
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	
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	
25	Overpayment. Subtract line 22 from line 23g	25	
26	Enter amount of line 25 you want: Credited to 2024 estimated tax Refunded	26	

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.

Signature of officer	Date	Title	May the IRS discuss this return with the preparer shown below? See instructions. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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Paid Preparer Use Only	Print/Type preparer's name Dayo O. Apena, CPA	Preparer's signature <i>Dayo O. Apena</i>	Date 02-13-2024	Check <input type="checkbox"/> if self-employed	PTIN P02466051
	Firm's name Cole & Associates, LLC, CPA	Firm's EIN 20-5622757			
	Firm's address 4307 Vineland Road Suite H20 Orlando FL 32811	Phone no. (407) 351-4730			

Federal Supporting Statements

2023 PG01

Name(s) as shown on return

Tax ID Number

Sunset Lakes Homeowners Association

59-3141507

Form 1120H - Line 7 - Other Income

Statement #1

Description

Amount

Gate remotes

8,948

Total

8,948

Form 1120H - Line 15 - Other Deductions

PG01
Statement #5

Description

Amount

Management fees

3,420

Accounting fees

250

Gate remotes

8,827

Admin payroll

362

Total

12,859

Summary of Estimates

2024

Name(s) as shown on return

Tax ID Number

Sunset Lakes Homeowners Association

59-3141507

Federal

Form: 1120

Payment Schedule

Due Date	04-15-2024	06-17-2024	09-16-2024	12-16-2024	Total
Total Installment Amount	250				250
Overpayment Applied					
Net Installment Due	250				250

Taxpayer Records

Amount Actually Paid					
Date Paid					
Check #/Confirmation					