

Form **1120-H**Department of the Treasury  
Internal Revenue Service**U.S. Income Tax Return  
for Homeowners Associations**

▶ See separate instructions.

OMB No. 1545-0127

**2009**

For calendar year 2009 or tax year beginning , and ending

|  |   |   |
|--|---|---|
| Use<br>IRS<br>label.<br>Other-<br>wise,<br>print or<br>type. | Name <b>THE COMMON AT SINNOTT FARM, INC.</b>  | Employer identification number<br><b>06-1248002</b> |
|  | Number, street, and room or suite no. If a P.O. box, see instructions.<br><b>C/O JEFF OLMSTEAD PO BOX 681</b> | Date association formed<br><b>07/01/1988</b>        |
|  | City or town, state, and ZIP code<br><b>BLOOMFIELD CT 06002-0681</b>  |   |

|  |                  |                 |                    |                |
|--|------------------|-----------------|--------------------|----------------|
| 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 | <b>59,585</b> |
| C Total expenditures made for purposes described in 90% expenditure test (see instructions) | C | <b>45,829</b> |
| D Association's total expenditures for the tax year (see instructions)                      | D | <b>45,877</b> |
| 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 | <b>313</b> |
| 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 schedule)             | 7 |            |
| 8 <b>Gross income</b> (excluding exempt function income). Add lines 1 through 7 | 8 | <b>313</b> |

**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 schedule) <b>STMT 1</b>                                | 15 | <b>48</b>  |
| 16 <b>Total deductions.</b> Add lines 9 through 15                                 | 16 | <b>48</b>  |
| 17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8 | 17 | <b>265</b> |
| 18 <b>Specific deduction of \$100</b>  | 18 | <b>100</b> |

**Tax and Payments**

|  |    |            |
|--|----|------------|
| 19 <b>Taxable income.</b> Subtract line 18 from line 17  | 19 | <b>165</b> |
| 20 Enter 30% of line 19. (Timeshare associations, enter 32% of line 19.)                               | 20 | <b>50</b>  |
| 21 Tax credits (see instructions)  | 21 |            |
| 22 <b>Total tax.</b> Subtract line 21 from line 20. See instructions for recapture of certain credits  | 22 | <b>50</b>  |
| 23 a 2008 overpayment credited to 2009 <b>23a</b> <b>60</b>  |    |            |
| b 2009 estimated tax payments <b>23b</b>   |    |            |
| c Total ▶ <b>23c</b> <b>60</b>   |    |            |
| d Tax deposited with Form 7004 <b>23d</b>  |    |            |
| e Credit for tax paid on undistributed capital gains (attach Form 2439) <b>23e</b>                     |    |            |
| f Credit for federal tax paid on fuels (attach Form 4136) <b>23f</b>                                   |    |            |
| g Add lines 23c through 23f <b>23g</b> <b>60</b>   |    |            |
| 24 <b>Amount owed.</b> Subtract line 23g from line 22 (see instructions)                               | 24 | <b>0</b>   |
| 25 <b>Overpayment.</b> Subtract line 22 from line 23g  | 25 | <b>10</b>  |
| 26 Enter amount of line 25 you want: <b>Credited to 2010 estimated tax</b> <b>10</b> <b>Refunded</b> ▶ | 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.

May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No

**Sign Here** ▶  **Signature of officer** **3/20/10** **Date** **Treasurer** **Title**

|                                 |  |                           |  |   |
|---------------------------------|--|---------------------------|--|---|
| <b>Paid preparer's use only</b> | Preparer's signature <b>STEVEN E. HINTZ</b>  | Date <b>02/27/10</b>      | Check if self-employed <input checked="" type="checkbox"/> | Preparer's SSN or PTIN <b>P00124951</b> |
|                                 | Firm's name (or yours if self-employed), address, and ZIP code <b>STEVEN E. HINTZ, CPA</b> | EIN <b>06-1173625</b>     |  |   |
|                                 | <b>1330 SULLIVAN AVE</b>   | Phone <b>860-644-9453</b> |  |   |
|                                 | <b>SOUTH WINDSOR, CT</b>   | <b>06074-0787</b>         |  |   |

For Privacy Act and Paperwork Reduction Act Notice, see separate instructions.

Form **1120-H** (2009)

|  |   |   |
|--|---|---|
| Form <b>1120</b>   | <b>Carryover Worksheet - Capital Gain (Loss) and Section 1231</b> | <b>2009</b>   |
| For calendar year 2009 or tax year beginning _____, ending _____ |   |   |
| Name<br><b>THE COMMON AT SINNOTT FARM, INC.</b>                  |   | Employer Identification Number<br><b>06-1248002</b> |

| Net Capital Loss                                 |                         | Prior Year                          |                        | Current Year                                  | Next Year              |
|--|-------------------------|-------------------------------------|------------------------|---|------------------------|
| Preceding Tax Year                               | Net Capital Gain/(Loss) | Loss Utilized or C/B (Gains Offset) | Capital Loss Carryover | Gain Offset By Carryback/ Carryovers Utilized | Capital Loss Carryover |
| 5th 12/31/04                                     |                         |                                     |                        |   |                        |
| 4th 12/31/05                                     |                         |                                     |                        |   |                        |
| 3rd 12/31/06                                     |                         |                                     |                        |   |                        |
| 2nd 12/31/07                                     |                         |                                     |                        |   |                        |
| 1st 12/31/08                                     |                         |                                     |                        |   |                        |
| Capital Loss Carryover Available To Current Year |                         |                                     | 0                      |   |                        |
| Current Year                                     |                         | 0                                   |                        |   | 0                      |
| Capital Loss Carryover Available To Next Year    |                         |                                     |                        |   | 0                      |

| Section 1231 Losses                                 |           | Prior Year |              | Current Year            | Next Year    |
|---|-----------|------------|--------------|-------------------------|--------------|
| Preceding Tax Year                                  | 1231 Loss | Recaptured | Unrecaptured | Prior Losses Recaptured | Unrecaptured |
| 5th 12/31/04  |           |            |              |                         |              |
| 4th 12/31/05  | 5,673     |            | 5,673        |                         | 5,673        |
| 3rd 12/31/06  |           |            |              |                         |              |
| 2nd 12/31/07  |           |            |              |                         |              |
| 1st 12/31/08  |           |            |              |                         |              |
| 1231 Losses Available for Recapture in Current Year |           |            | 5,673        |                         |              |
| Current Year  |           | 0          |              |                         | 0            |
| 1231 Losses Available for Recapture in Next Year    |           |            |              |                         | 5,673        |



Statement 1 - Form 1120-H, Line 15 - Other Deductions

| Description | Amount |
|-------------|--------|
| ACCOUNTING  | \$ 48  |
| TOTAL       | \$ 48  |

# Federal Asset Report

## Form 1120, Page 1

| Asset                                    | Description       | Date<br>In Service | Cost         | Bus<br>% | Sec<br>179 Bonus | Basis<br>for Depr | PerConv Meth | Prior        | Current  |
|--|-------------------|--------------------|--------------|----------|------------------|-------------------|--------------|--------------|----------|
| <b>Other Depreciation:</b>               |                   |                    |              |          |                  |                   |              |              |          |
| 1  | Computer          | 7/01/98            | 1,546        |          |                  | 1,546             | 6 MO S/L     | 1,546        | 0        |
| 2  | Fax               | 7/01/98            | 160          |          |                  | 160               | 6 MO S/L     | 160          | 0        |
| 7  | Desk/File Cabinet | 7/01/98            | 170          |          |                  | 170               | 10 MO S/L    | 170          | 0        |
| <b>Total Other Depreciation</b>          |                   |                    | <u>1,876</u> |          |                  | <u>1,876</u>      |              | <u>1,876</u> | <u>0</u> |
| <b>Total ACRS and Other Depreciation</b> |                   |                    | <u>1,876</u> |          |                  | <u>1,876</u>      |              | <u>1,876</u> | <u>0</u> |
| <b>Grand Totals</b>                      |                   |                    | 1,876        |          |                  | 1,876             |              | 1,876        | 0        |
| <b>Less: Dispositions and Transfers</b>  |                   |                    | 0            |          |                  | 0                 |              | 0            | 0        |
| <b>Less: Start-up/Org Expense</b>        |                   |                    | 0            |          |                  | 0                 |              | 0            | 0        |
| <b>Net Grand Totals</b>                  |                   |                    | <u>1,876</u> |          |                  | <u>1,876</u>      |              | <u>1,876</u> | <u>0</u> |

|                    |                                      |                        |
|--------------------|--------------------------------------|------------------------|
| Form <b>1120-H</b> | <b>Two Year Comparison Worksheet</b> | <b>2008 &amp; 2009</b> |
|--------------------|--------------------------------------|------------------------|

|   |   |
|---|---|
| Name<br><b>THE COMMON AT SINNOTT FARM, INC.</b> | Employer Identification Number<br><b>06-1248002</b> |
|---|---|

|                             |  | 2008   | 2009   | Differences |
|-----------------------------|--|--------|--------|-------------|
|                             | Exempt function income .....   | 58,255 | 59,585 | 1,330       |
|                             | Expenditures for expenditure test .....                                | 49,068 | 45,829 | -3,239      |
|                             | Total expenditures for the year .....                                  | 49,116 | 45,877 | -3,239      |
|                             | Tax-exempt interest received .....                                     |        |        |             |
| <b>Income</b>               | Dividends .....  |        |        |             |
|                             | Taxable interest .....   | 330    | 313    | -17         |
|                             | Gross rents .....  |        |        |             |
|                             | Gross royalties .....  |        |        |             |
|                             | Capital gain net income from Schedule D .....                          |        |        |             |
|                             | Net gain or (loss) from Form 4797 .....                                |        |        |             |
|                             | Other income .....   |        |        |             |
|                             | <b>Gross Income</b> (excluding exempt function income) .....           | 330    | 313    | -17         |
| <b>Deductions</b>           | Salaries and wages .....   |        |        |             |
|                             | Repairs and maintenance .....  |        |        |             |
|                             | Rents .....  |        |        |             |
|                             | Taxes and licenses .....   |        |        |             |
|                             | Interest .....   |        |        |             |
|                             | Depreciation .....   |        |        |             |
|                             | Other deductions .....   | 48     | 48     |             |
|                             | <b>Total deductions</b> .....  | 48     | 48     |             |
|                             | <b>Taxable income before specific deduction</b> .....                  | 282    | 265    | -17         |
|                             | Specific deduction of \$100 .....                                      | 100    | 100    |             |
| <b>Tax</b>                  | <b>Taxable income</b> .....  | 182    | 165    | -17         |
|                             | Income tax .....   | 55     | 50     | -5          |
|                             | Tax credits .....  |        |        |             |
|                             | <b>Total tax</b> (Including recapture of credits) .....                | 55     | 50     | -5          |
| <b>Payments and Credits</b> | Prior year overpayment credited to current year .....                  | 115    | 60     | -55         |
|                             | Current year estimated tax payments .....                              |        |        |             |
|                             | Tax deposited with Form 7004 .....                                     |        |        |             |
|                             | Credit from Form 2439 .....  |        |        |             |
|                             | Credit for federal tax on fuels .....                                  |        |        |             |
|                             | <b>Total payments and credits</b> (Including backup withholding) ..... | 115    | 60     | -55         |
| <b>Tax Due or Refund</b>    | <b>Tax due (overpayment)</b> .....                                     | -60    | -10    | 50          |
|                             | Penalties and interest .....   |        |        |             |
|                             | <b>Net tax due (overpayment)</b> .....                                 | -60    | -10    | 50          |
|                             | Amount of overpayment credited to next year's tax .....                | 60     | 10     | -50         |
|                             | Amount of overpayment refunded .....                                   |        |        |             |