

**2012 Corporate Return
prepared for:**

**ORION CONDOMINIUM ASSOCIATION, INC
P O BOX 5547
STATELINE, NV 89449-5547**

**Dennis D. Morita, CPA
404 W. Pine St. #7
Lodi, CA 95240-2048**

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

2012

Department of the Treasury
Internal Revenue Service

▶ Information about Form 1120-H and its separate instructions is at www.irs.gov/form1120h.

For calendar year 2012 or tax year beginning _____, 2012, and ending _____,

TYPE OR PRINT	ORION CONDOMINIUM ASSOCIATION, INC P O BOX 5547 STATELINE, NV 89449-5547	Employer identification number 88-0269189 Date association formed 1/01/1991
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Check if: (1) Final return (2) Name change (3) Address change (4) Amended return

A Check type of homeowner's association: Condominium management association Residential real estate association Timeshare association

B Total exempt function income. Must meet 60% gross income test (see instructions).....	B	22,745.
C Total expenditures made for purposes described in 90% expenditure test (see instructions).....	C	17,953.
D Association's total expenditures for the tax year (see instructions).....	D	
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	8.
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	8.

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).....	15	
16 Total deductions. Add lines 9 through 15.....	16	0.
17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8.....	17	8.
18 Specific deduction of \$100.....	18	\$100.

Tax and Payments

19 Taxable income. Subtract line 18 from line 17.....	19	-92.																		
20 Enter 30% of line 19. (Timeshare associations, enter 32% of line 19.).....	20	0.																		
21 Tax credits (see instructions).....	21																			
22 Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits.....	22	0.																		
<table style="width:100%;"> <tr> <td style="width:30%;">a 2011 overpayment credited to 2012.. 23a</td> <td style="width:30%;"></td> <td style="width:40%;"></td> </tr> <tr> <td>b 2012 estimated tax payments..... 23b</td> <td></td> <td>c Total ▶ 23c 0.</td> </tr> <tr> <td>d Tax deposited with Form 7004.....</td> <td>23d</td> <td></td> </tr> <tr> <td>e Credit for tax paid on undistributed capital gains (attach Form 2439).....</td> <td>23e</td> <td></td> </tr> <tr> <td>f Credit for federal tax paid on fuels (attach Form 4136).....</td> <td>23f</td> <td></td> </tr> <tr> <td>g Add lines 23c through 23f.....</td> <td>23g</td> <td align="right">0.</td> </tr> </table>	a 2011 overpayment credited to 2012.. 23a			b 2012 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.		
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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).....	24	0.																		
25 Overpayment. Subtract line 22 from line 23g.....	25																			
26 Enter amount of line 25 you want: Credited to 2013 estimated tax ▶	26	Refunded ▶																		

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.

Sign Here	Signature of officer _____ Date _____ Title _____	May the IRS discuss this return with the preparer shown below (see instrs)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Paid Preparer Use Only	Print/Type preparer's name Dennis D. Morita, CPA	Preparer's signature <i>Dennis D. Morita</i> Date <i>1/18/12</i>
	Firm's name ▶ Dennis D. Morita, CPA	Check self-employed if <input checked="" type="checkbox"/> PTN P00448396
	Firm's address ▶ 404 W. Pine St. #7 Lodi, CA 95240-2048	Firm's EIN ▶ 94-1731079
	Phone no. (209) 368-5324	

2012

Federal Control Totals

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Client CA6375

ORION CONDOMINIUM ASSOCIATION, INC

88-0269189

2/18/13

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	Computer	Control	Diff
Federal Control Totals			
Beginning Assets.....	28,238	28,238	0
Beginning Liabilities and Equity.....	90,389	90,389	0

Client CA6375

ORION CONDOMINIUM ASSOCIATION, INC

88-0269189

2/18/13

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	2012	2011	Diff
EXEMPT FUNCTION INCOME AND EXPENDITURES			
Total exempt function income.....	22,745	14,000	8,745
Expenditures described in 90% test.....	17,953	19,146	-1,193
Total expenditures for the tax year.....	0	19,146	-19,146
GROSS INCOME (NON-EXEMPT FUNCTION INCOME)			
Taxable interest.....	8	10	-2
Gross income.....	8	10	-2
DEDUCTIONS			
Total deductions.....	0	0	0
TAXABLE INCOME			
Taxable income before specific ded.....	8	10	-2
Specific deduction of \$100.....	100	100	0
Taxable income.....	-92	-90	-2
TAX COMPUTATION			
Tax (30% of taxable income).....	0	0	0
Net tax.....	0	0	0
PAYMENTS AND CREDITS			
Total payments and credits.....	0	0	0
REFUND OR AMOUNT DUE			
Overpayment.....	0	0	0
Tax due.....	0	0	0
TAX RATES			
Marginal tax rate.....	30.0%	30.0%	0.0%