Form **1120-H**

Department of the Treasury
Internal Revenue Service

U.S. Income Tax Return for Homeowners Associations

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

OMB No. 1545-0123

2017

For calendar year 2017 or tax year beginning , and ending

TYPE OR PRINT

Name: BAYSHORE CLUB MANAGEMENT ASSOCIATION, INC.

Employer identification number: 59-1647753

Number, street, and room or suite no. If a P.O. box, see instructions.: 925 NORTH HALIFAX AVENUE, SUITE 106

Date association formed: 09/06/1972

City or town, state or province, country, and ZIP or foreign postal code: DAYTONA BEACH FL 32118

Check if: (1) ☐ Final return (2) ☐ Name change (3) ☐ Address change (4) ☐ Amended return

A Check type of homeowners association: [X] Condominium management association ☐ Residential real estate association ☐ Timeshare association

B Total exempt function income. Must meet 60% gross income test. See instructions	B	1,044,007
C Total expenditures made for purposes described in 90% expenditure test. See instructions	C	742,324
D Association's total expenditures for the tax year. See instructions	D	776,276
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	13
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) STMT 1	7	27,254
8	**Gross income** (excluding exempt function income). Add lines 1 through 7	8	27,267

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) STMT 2	15	33,952
16	**Total deductions.** Add lines 9 through 15	16	33,952
17	Taxable income before specific deduction of $100. Subtract line 16 from line 8	17	-6,685
18	Specific deduction of $100	18	100

Tax and Payments

19	**Taxable income.** Subtract line 18 from line 17			19	-6,785
20	Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) 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
23	a 2016 overpayment credited to 2017	23a			
	b 2017 estimated tax payments	23b	c Total ▶ 23c		
	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	
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 2018 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 instr. [X] Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
WILLIAM KILGALLON	WILLIAM KILGALLON	07/09/18		P00362394

Firm's name ▶ HAFER LLC — Firm's EIN ▶ 33-1122194

Firm's address ▶ 249 ROYAL PALM WAY STE 300 PALM BEACH, FL 33480-4336 — Phone no. 561-655-8700