

**FOR TAX YEAR 2021**

JACKSON OAKS NEIGHBORHOOD ASSOCIATI

Tammy Hastings

162 N Front Street

Central Point, OR 97502

(541) 601-8192

# Tammy Hastings

162 N Front Street  
Central Point, OR 97502  
thastings@tammyhastings.com  
Phone: (541)601-8192 | Fax:

March 16, 2022

Jackson Oaks Neighborhood Associati  
PO Box 3410  
Central Point, OR 97502

Subject: Preparation of 2021 Tax Returns

Jackson Oaks Neighborhood Associati:

Thank you for choosing Tammy Hastings to assist with the 2021 taxes for Jackson Oaks Neighborhood Associati. This letter confirms the terms of the engagement and outlines the nature and extent of the services we will provide.

We will prepare the 2021 federal and state income tax returns for Jackson Oaks Neighborhood Associati. We will depend on management to provide the information we need to prepare complete and accurate returns. We may ask management to clarify some items but will not audit or otherwise verify the data submitted.

We will perform accounting services only as needed to prepare the tax returns. Our work will not include procedures to find defalcations or other irregularities. Accordingly, our engagement should not be relied upon to disclose errors, fraud, or other illegal acts, though it may be necessary for management to clarify some of the information submitted. We will inform management of any material errors, fraud, or other illegal acts we discover.

The law imposes penalties when taxpayers underestimate their tax liability. Call us if there are any concerns about such penalties.

Should we encounter instances of unclear tax law, or of potential conflicts in the interpretation of the law, we will outline the reasonable courses of action and the risks and consequences of each. We will ultimately adopt, on the behalf of Jackson Oaks Neighborhood Associati, the alternative selected by management.

Our fee is based on the time required at standard billing rates plus out-of-pocket expenses. Invoices are due and payable upon presentation. All accounts not paid within thirty (30) days are subject to interest charges to the extent permitted by state law.

We will return the original records to management at the end of this engagement. Store these records, along with all supporting documents, in a secure location. We retain copies of your records and our work papers from your engagement for up to seven years, after which these documents will be destroyed.

If management has not selected to e-file the returns with our office, management will be solely responsible to file the returns with the appropriate taxing authorities. The tax matters representative should review all tax-return documents carefully before signing them. Our engagement to prepare the 2021 tax returns will conclude with the delivery of the completed returns to management, or with e-filed returns, with the tax matters representative's signature and our subsequent submittal of the tax return.

To affirm that this letter correctly summarizes the arrangements for this work, sign the enclosed copy of this letter in the space indicated and return it to us in the envelope provided.

Thank you for the opportunity to be of service. For further assistance with your tax return needs, contact our office at (541)601-8192.

Sincerely,

*Tammy Hastings*

Tammy Hastings

Tammy Hastings

Accepted By:

\_\_\_\_\_  
Officer

\_\_\_\_\_  
Date

# Tammy Hastings

162 N Front Street  
Central Point, OR 97502  
thastings@tammyhastings.com  
Phone: (541)601-8192 | Fax:

March 16, 2022

Jackson Oaks Neighborhood Associati  
PO Box 3410  
Central Point, OR 97502

Your privacy is important to us. Read the following privacy policy.

We collect nonpublic personal information about you from various sources, including:

- \* Interviews regarding your tax situation
- \* Applications, organizers, or other documents that supply such information as your name, address, telephone number, Social Security Number, number of dependents, income, and other tax-related data
- \* Tax-related documents you provide that are required for processing tax returns, such as Forms W-2, 1099R, 1099-INT and 1099-DIV, and stock transactions

We do not disclose any nonpublic personal information about our clients or former clients to anyone, except as requested by our clients or as required by law.

We restrict access to personal information concerning you, except to our employees who need such information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your personal information.

If you have any questions about our privacy policy, contact our office at (541)601-8192.

Sincerely,

  
Tammy Hastings

# Tammy Hastings

162 N Front Street  
 Central Point, OR 97502  
 thastings@tammyhastings.com  
 Phone: (541)601-8192 | Fax:

Customer Name	Customer Information	
Jackson Oaks Neighborhood Associati PO Box 3410 Central Point, OR 97502	Invoice #:	
	Date:	March 16, 2022
	Phone:	
	E-mail:	

Your 2021 tax return was prepared by Tammy Hastings.

Description	Fee
<b>Federal And Supplemental Forms</b>	
Form 1120-H	U.S. Return for Homeowner's Associations
Comparison	Tax Year Comparison Sheet
<b>Oregon Forms</b>	
OR 20	Corporation Excise Tax Return
OR 20 pg 2	Corporation Excise Tax Return pg 2
OR 20 pg 3	Corporation Excise Tax Return pg 3
OR 20 pg 4	Corporation Excise Tax Return pg 4
OR 20 pg 5	Corporation Excise Tax Return pg 5
OR 20 pg 6	Corporation Excise Tax Return pg 6
OR 20 pg 7	Corporation Excise Tax Return pg 7
OR 20-V	Corporation Tax Payment Voucher

<b>Total Forms</b>	<b>10</b>	<b>Forms Subtotal</b>	<b>275.00</b>
		<b>Total Balance Due</b>	<b>275.00</b>

Payment due upon receipt. Thank you for your business!

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

**2021**

Department of the Treasury  
Internal Revenue Service

▶ Go to [www.irs.gov/Form1120H](http://www.irs.gov/Form1120H) for instructions and the latest information.

For calendar year 2021 or tax year beginning \_\_\_\_\_, 2021, and ending \_\_\_\_\_, 20

<b>TYPE OR PRINT</b>	Name <b>JACKSON OAKS NEIGHBORHOOD ASSOCIATI</b>	Employer identification number <b>27-0131915</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>PO BOX 3410</b>	Date association formed <b>10-25-2005</b>
	City or town, state or province, country, and ZIP or foreign postal code <b>CENTRAL POINT OR 97502</b>	

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

<b>A</b>	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>B</b>	Total exempt function income. Must meet 60% gross income test. See instructions	<b>54,745</b>
<b>C</b>	Total expenditures made for purposes described in 90% expenditure test. See instructions	<b>59,932</b>
<b>D</b>	Association's total expenditures for the tax year. See instructions	
<b>E</b>	Tax-exempt interest received or accrued during the tax year	

**Gross Income (excluding exempt function income)**

<b>1</b>	Dividends	
<b>2</b>	Taxable interest	<b>5</b>
<b>3</b>	Gross rents	
<b>4</b>	Gross royalties	
<b>5</b>	Capital gain net income (attach Schedule D (Form 1120))	
<b>6</b>	Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	
<b>7</b>	Other income (excluding exempt function income) (attach statement)	
<b>8</b>	<b>Gross income</b> (excluding exempt function income). Add lines 1 through 7	<b>5</b>

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

<b>9</b>	Salaries and wages	
<b>10</b>	Repairs and maintenance	
<b>11</b>	Rents	
<b>12</b>	Taxes and licenses	
<b>13</b>	Interest	
<b>14</b>	Depreciation (attach Form 4562)	
<b>15</b>	Other deductions (attach statement)	
<b>16</b>	<b>Total deductions.</b> Add lines 9 through 15	
<b>17</b>	Taxable income before specific deduction of \$100. Subtract line 16 from line 8	<b>5</b>
<b>18</b>	Specific deduction of \$100	<b>\$100</b>

**Tax and Payments**

<b>19</b>	Taxable income. Subtract line 18 from line 17	
<b>20</b>	Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)	<b>(95)</b>
<b>21</b>	Tax credits (see instructions)	
<b>22</b>	<b>Total tax.</b> Subtract line 21 from line 20. See instructions for recapture of certain credits	
<b>23a</b>	2020 overpayment credited to 2021	<b>23a</b>
<b>b</b>	2021 estimated tax payments	<b>23b</b>
<b>c</b>	Total ▶	<b>23c</b>
<b>d</b>	Tax deposited with Form 7004	<b>23d</b>
<b>e</b>	Credit for tax paid on undistributed capital gains (attach Form 2439)	<b>23e</b>
<b>f</b>	Credit for federal tax paid on fuels (attach Form 4136)	<b>23f</b>
<b>g</b>	Add lines 23c through 23f	<b>23g</b>
<b>24</b>	<b>Amount owed.</b> Subtract line 23g from line 22. See instructions	
<b>25</b>	<b>Overpayment.</b> Subtract line 22 from line 23g	
<b>26</b>	Enter amount of line 25 you want: <b>Credited to 2022 estimated tax</b> ▶ <b>Refunded</b> ▶	

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 instructions. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
---	--

**Paid Preparer Use Only**

Print/Type preparer's name

Preparer's signature

Date

**Tammy Hastings**

*Tammy Hastings*

**03-16-2022**

Check  if self-employed PTIN **P00366603**

Firm's name ▶ **Tammy Hastings**

Firm's EIN ▶ **83-3840094**

Firm's address ▶ **162 N Front Street**

**Central Point OR 97502**

Phone no. **(541) 601-8192**

**1120-H TAX RETURN COMPARISON  
2019 / 2020 / 2021**

**2021**

(This page is not filed with the return. It is for your records only.)

Name(s) as shown on return <b>JACKSON OAKS NEIGHBORHOOD ASSOCIATI</b>	Identifying number 27-0131915
--	----------------------------------

	2019 FEDERAL	2020 FEDERAL	2021 FEDERAL	DIFFERENCE BETWEEN 2020 & 2021
Total exempt function income . . . . .		49,350	54,745	5,395
Total expenditures made for purposes described in 90% test . . . . .		58,417	59,932	1,515
Association's total expenditures . . . . .				
Tax exempt interest received/accrued . . . . .				
<b>Gross Income</b>				
Dividends . . . . .				
Taxable interest . . . . .		12	5	(7)
Gross rents . . . . .				
Gross royalties . . . . .				
Capital gain net income . . . . .				
Net gain/loss from 4797 . . . . .				
Other income . . . . .				
<b>Gross income</b> . . . . .		12	5	(7)
<b>Deductions</b>				
Salaries and wages . . . . .				
Repairs and maintenance . . . . .				
Rents . . . . .				
Taxes and licenses . . . . .				
Interest . . . . .				
Depreciation from Form 4562 . . . . .				
Other deductions . . . . .				
<b>Total deductions</b> . . . . .				
Taxable income before specific deduction of \$100 . . . . .		12	5	(7)
Specific deduction of \$100 . . . . .	100	100	100	
<b>Tax and Payments</b>				
<b>Taxable income</b> . . . . .	(100)	(88)	(95)	(7)
30% of taxable income . . . . .				
Tax credits . . . . .				
<b>Total tax</b> . . . . .				
Estimated taxes paid . . . . .				
Total payments line 23g . . . . .				
<b>Results</b>				
<b>Amount owed</b> . . . . .				
<b>Overpayment</b> . . . . .				
Applied to estimate . . . . .				
Refund . . . . .				

Client Copy

<b>RESIDENT STATE</b> . . . . .			
Taxable . . . . .	OR	OR	
Tax . . . . .		(95)	(95)
Overpayment . . . . .			
Balance Due . . . . .	150	150	

2019	2020	2021	DIFFERENCE
------	------	------	------------