

Villa Tempra HOA Proposed Budget 2025

Income

| | Per Unit | Month * 36 Units | Annual |
|----------------------|-----------------|-------------------|--------------------|
| Monthly HOA Fee ** | \$190.00 | \$6,840.00 | \$82,080.00 |
| Interest on checking | \$1.00 | \$36.00 | \$432.00 |
| Total Income | \$191.00 | \$6,876.00 | \$82,512.00 |

Expenses

| | | | |
|----------------------------------|-----------------|-------------------|--------------------|
| Administration | \$4.00 | \$144.00 | \$1,728.00 |
| Mgt&Bookeep | \$13.00 | \$468.00 | \$5,616.00 |
| Office Supplies | \$4.00 | \$144.00 | \$1,728.00 |
| APS Total | \$21.00 | \$756.00 | \$9,072.00 |
| Taxes&Permit | \$4.00 | \$144.00 | \$1,728.00 |
| Insurance | \$26.00 | \$936.00 | \$11,232.00 |
| Termite Inspection | \$4.77 | \$171.72 | \$2,060.64 |
| Gas&Electric | \$2.00 | \$72.00 | \$864.00 |
| Water&Sewer | \$65.00 | \$2,340.00 | \$28,080.00 |
| Gardening | \$12.00 | \$432.00 | \$5,184.00 |
| Refuse/Garbage | \$28.00 | \$1,008.00 | \$12,096.00 |
| Operations Expenses Total | \$141.77 | \$5,103.72 | \$61,244.64 |

Reserves (10% by law)

| | | | |
|-----------------------------|----------------|-------------------|--------------------|
| Repairs | \$7.00 | \$252.00 | \$3,024.00 |
| Maintenance | \$7.00 | \$252.00 | \$3,024.00 |
| Improvements | \$5.00 | \$180.00 | \$2,160.00 |
| Miscellaneous/Contingencies | \$9.23 | \$332.28 | \$3,987.36 |
| <i>Total Reserves</i> | \$28.23 | \$1,016.28 | \$12,195.36 |

| | | | |
|-------------------------|-----------------|-------------------|--------------------|
| Total HOA Budget | \$191.00 | \$6,876.00 | \$82,512.00 |
|-------------------------|-----------------|-------------------|--------------------|

** Effective 1/1/2025 monthly dues will be \$190 per month
Late fees \$12 plus \$5 administrative charge total HOA if late fee \$207

CIVIL CODE LINKS

https://en.wikipedia.org/wiki/Davis%E2%80%93Stirling_Common_Interest_Development

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

Department of the Treasury
Internal Revenue Service

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

2023

For calendar year 2023 or tax year beginning

07/01, 2023, and ending

06/30, 20 24

| | | |
|------------------------------|--|---|
| TYPE OR PRINT | Name VILLA TEMPRA HOA | Employer identification number 33 - 0160143 |
| | Number, street, and room or suite no. If a P.O. box, see instructions. C/O MAURICIO CHAMAT PRESIDENT 1300 VILLA TEMPRA HOA | Date association formed 07 /30 /1984 |
| | City or town, state or province, country, and ZIP or foreign postal code CHULA VISTA CA 91911 | |
| | | |

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

A Check type of homeowners association: Condominium management association Residential real estate association Timeshare association

| | | |
|---|----------|-------|
| B Total exempt function income. Must meet 60% gross income test. See instructions | B | 71593 |
| C Total expenditures made for purposes described in 90% expenditure test. See instructions | C | 0 |
| D Association's total expenditures for the tax year. See instructions | D | 65052 |
| E Tax-exempt interest received or accrued during the tax year | E | 1303 |

Gross Income (excluding exempt function income)

| | | |
|--|----------|---|
| 1 Dividends | 1 | 0 |
| 2 Taxable interest | 2 | 0 |
| 3 Gross rents | 3 | 0 |
| 4 Gross royalties | 4 | 0 |
| 5 Capital gain net income (attach Schedule D (Form 1120)) | 5 | 0 |
| 6 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797) | 6 | 0 |
| 7 Other income (excluding exempt function income) (attach statement) | 7 | 0 |
| 8 Gross income (excluding exempt function income). Add lines 1 through 7 | 8 | 0 |

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

| | | |
|---|-----------|-------|
| 9 Salaries and wages | 9 | 0 |
| 10 Repairs and maintenance | 10 | 0 |
| 11 Rents | 11 | 0 |
| 12 Taxes and licenses STATEMENT #1 | 12 | 1059 |
| 13 Interest | 13 | 0 |
| 14 Depreciation (attach Form 4562) | 14 | 0 |
| 15 Other deductions (attach statement) | 15 | 0 |
| 16 Total deductions. Add lines 9 through 15 | 16 | 1059 |
| 17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8 | 17 | -1059 |
| 18 Specific deduction of \$100 | 18 | \$100 |

Tax and Payments

| | | |
|--|------------|-------|
| 19 Taxable income. Subtract line 18 from line 17 | 19 | -1159 |
| 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 | 0 |
| 22 Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits | 22 | 0 |
| 23a Preceding year's overpayment credited to the current year | 23a | 0 |
| b Current year's estimated tax payments | 23b | 0 |
| c Tax deposited with Form 7004 | 23c | 0 |
| d Credit for tax paid on undistributed capital gains (attach Form 2439) | 23d | 0 |
| e Credit for federal tax paid on fuels (attach Form 4136) | 23e | 0 |
| f Elective payment election amount from Form 3800 | 23f | 0 |
| g Total payments and credits. Combine lines 23a 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 | 0 |
| 26 Enter amount of line 25 you want: Credited to 2024 estimated tax 0 Refunded | 26 | 0 |

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: MAURICIO CHAMAT Date: 08/05/2024 Title: PRESIDENT

May the IRS discuss this return with the preparer shown below? See instructions. **Yes** **No**

| | | | | | |
|-------------------------------|---|------------------------------|------|--|---------------------------|
| Paid Preparer Use Only | Print/Type preparer's name MAURICIO CHAMAT | Preparer's signature | Date | Check <input checked="" type="checkbox"/> if self-employed | PTIN P0-0688138 |
| | Firm's name MAURICIO CHAMAT CPA | Firm's EIN | | | |
| | Firm's address 1335 LA TEMPRA CT CHULA VISTA CA 91911 | Phone no. 619-4267902 | | | |

For Paperwork Reduction Act Notice, see separate instructions.

California Exempt Organization Annual Information Return

2023

199

Calendar Year 2023 or fiscal year beginning (mm/dd/yyyy) 07/01/2023, and ending (mm/dd/yyyy) 6/30/2024

Corporation/Organization name VILLA TEMPRA OWNERS ASSOCIATION INC California corporation number 1252798

Additional information. See instructions. FEIN 330160143

Street address (suite or room) 1300 VILLA TEMPRA HOA PMB no.

City CHULA VISTA State CA ZIP code 91911

Foreign country name Foreign province/state/county Foreign postal code

- A First return... B Amended return... C IRC Section 4947(a)(1) trust... D Final information return... E Check accounting method... F Federal return filed... G Is this a group filing... H Is this organization in a group exemption... I Did the organization have any changes to its guidelines... J If exempt under R&TC Section 23701d... K Is the organization exempt under R&TC Section 23701g... L Is the organization a limited liability company... M Did the organization file Form 100 or Form 109... N Is the organization under audit... O Is federal Form 1023/1024 pending?

Part I Complete Part I unless not required to file this form. See General Information B and C.

Table with 16 rows for Receipts and Revenues, Expenses, and Payments. Includes line numbers 1-16 and corresponding amounts.

Sign Here section with fields for Signature of officer, Title (President), Date (08/04/2024), and Telephone (619 4267902).

May the FTB discuss this return with the preparer shown above? See instructions

Part II Organizations with gross receipts of more than \$50,000 and private foundations regardless of amount of gross receipts — complete Part II or furnish substitute information.

| | | | | |
|--|--|-------------|------|----|
| Receipts from Other Sources | 1 Gross sales or receipts from all business activities. See instructions | ● 1 | 0 | 00 |
| | 2 Interest | ● 2 | 0 | 00 |
| | 3 Dividends | ● 3 | 0 | 00 |
| | 4 Gross rents | ● 4 | 0 | 00 |
| | 5 Gross royalties | ● 5 | 0 | 00 |
| | 6 Gross amount received from sale of assets (See instructions) | ● 6 | 0 | 00 |
| | 7 Other income. Attach schedule | ● 7 | 0 | 00 |
| | 8 Total gross sales or receipts from other sources. Add line 1 through line 7. Enter here and on Side 1, Part I, line 1 | ● 8 | 0 | 00 |
| 9 Contributions, gifts, grants, and similar amounts paid. Attach schedule | ● 9 | 0 | 00 | |
| 10 Disbursements to or for members | ● 10 | 0 | 00 | |
| 11 Compensation of officers, directors, and trustees. Attach schedule | ● 11 | 0 | 00 | |
| 12 Other salaries and wages | ● 12 | 0 | 00 | |
| Expenses and Disbursements | 13 Interest | ● 13 | 0 | 00 |
| | 14 Taxes | ● 14 | 1096 | 00 |
| | 15 Rents | ● 15 | 0 | 00 |
| | 16 Depreciation and depletion (See instructions) | ● 16 | 0 | 00 |
| | 17 Other expenses and disbursements. Attach schedule | ● 17 | 0 | 00 |
| | 18 Total expenses and disbursements. Add line 9 through line 17. Enter here and on Side 1, Part I, line 9 | ● 18 | 1096 | 00 |

| Schedule L Balance Sheet | | Beginning of taxable year | | End of taxable year | |
|---|------------|----------------------------------|------------|----------------------------|--------|
| Assets | (a) | (b) | (c) | (d) | |
| 1 Cash | | 138923 | | ● | 144138 |
| 2 Net accounts receivable | | 0 | | ● | 0 |
| 3 Net notes receivable | | 0 | | ● | 0 |
| 4 Inventories | | 0 | | ● | 0 |
| 5 Federal and state government obligations | | 0 | | ● | 0 |
| 6 Investments in other bonds | | 0 | | ● | 0 |
| 7 Investments in stock | | 0 | | ● | 0 |
| 8 Mortgage loans | | 0 | | ● | 0 |
| 9 Other investments. Attach schedule | | 0 | | ● | 0 |
| 10 a Depreciable assets | 0 | | 0 | | |
| b Less accumulated depreciation | 0 | 0 | 0 | | 0 |
| 11 Land | | 0 | | ● | 0 |
| 12 Other assets. Attach schedule | | 0 | | ● | 0 |
| 13 Total assets | | 138923 | | | 144138 |
| Liabilities and net worth | | | | | |
| 14 Accounts payable | | 0 | | ● | 0 |
| 15 Contributions, gifts, or grants payable | | 0 | | ● | 0 |
| 16 Bonds and notes payable | | 0 | | ● | 0 |
| 17 Mortgages payable | | 0 | | ● | 0 |
| 18 Other liabilities. Attach schedule | | 0 | | | 0 |
| 19 Capital stock or principal fund | | 0 | | ● | 0 |
| 20 Paid-in or capital surplus. Attach reconciliation | | 0 | | ● | 0 |
| 21 Retained earnings or income fund | | 0 | | ● | 0 |
| 22 Total liabilities and net worth | | 0 | | | 0 |

| Schedule M-1 Reconciliation of income per books with income per return | | | |
|--|---------|---|-------|
| Do not complete this schedule if the amount on Schedule L, line 13, column (d), is less than \$50,000. | | | |
| 1 Net income per books | ● 72896 | 7 Income recorded on books this year not included in this return. Attach schedule | ● 0 |
| 2 Federal income tax | ● 0 | 8 Deductions in this return not charged against book income this year. Attach schedule | ● 0 |
| 3 Excess of capital losses over capital gains | ● 0 | | |
| 4 Income not recorded on books this year. Attach schedule | ● 0 | 9 Total. Add line 7 and line 8 | 0 |
| 5 Expenses recorded on books this year not deducted in this return. Attach schedule | ● 0 | 10 Net income per return. Subtract line 9 from line 6 | 72896 |
| 6 Total. Add line 1 through line 5 | 72896 | | |

California Corporation Franchise or Income Tax Return

2023

100

1252798 VILL 33-0160143 23
TYB 07-01-2023 TYE 06-30-2024
VILLA TEMPRA HOA

1300 VILLA TEMPRA HOA
CHULA VISTA CA 91911

Schedule Q Questions (continued on Side 2)

A FINAL RETURN? [] Dissolved [] Surrendered (withdrawn) [] Merged/Reorganized [] IRC Section 338 sale [] QSub election
Enter date (mm/dd/yyyy) []

B 1. Is income included in a combined report of a unitary group? [] Yes [x] No

If "Yes," indicate: [] Wholly within CA (R&TC 25101.15)
[] Within and outside of CA

2. Is there a change in the members listed in Schedule R-7 from the prior year? [] Yes [x] No

3. Enter the number of members (including parent or key corporation) listed in the Schedule R-7, Part I, Section A, subject to income or franchise tax []

4. Is form FTB 3544 attached to the return? [] Yes [x] No

C 1. During this taxable year, did this corporation or any of its subsidiaries acquire control or majority ownership (more than a 50% interest) in another legal entity?
If yes, did the acquired entity(ies) own California real property (i.e., land, buildings), lease such property for a term of 35 years or more, or lease such property from a government agency for any term? If yes to both questions, answer yes. [] Yes [x] No

2. During this taxable year, did another person or legal entity acquire control or majority ownership (more than a 50% interest) of this corporation or any of its subsidiaries?
If yes, did the acquired entity(ies) own California real property (i.e., land, buildings), lease such property for a term of 35 years or more, or lease such property from a government agency for any term? If yes to both questions, answer yes. [] Yes [x] No

3. Has California real property (i.e., land, buildings) transferred to the corporation that was excluded from property tax reassessment under Revenue and Taxation Code Section 62(a)(2)?
If yes, during this taxable year, has more than 50% of the voting stock of this corporation cumulatively transferred in one or more transactions and it was not reported on previous year's tax return? If yes to both questions, answer yes. [] Yes [x] No
(Yes requires filing of BOE-100-B statement, penalties may apply - see instructions.)

Table with 3 columns: State Adjustments, Line Number, and Amount. Rows include Net income (loss) before state adjustments, Amount deducted for foreign or domestic tax, Amount deducted for tax under the provisions of the Corporation Tax Law, Interest on government obligations, Net California capital gain, Depreciation and amortization, Net income from corporations not included in federal consolidated return, Other additions, and Total.

| | | | | | | | | |
|---------------------------|--|--|---|--------|------|------------------|----|----|
| State Adjustments (cont.) | 10 | Intercompany dividend elimination. Attach Schedule H (100) | ● | 10 | | 0 | 00 | |
| | 11 | Dividends received deduction. Attach Schedule H (100) | ● | 11 | | 0 | 00 | |
| | 12 | Additional depreciation allowed under CA law. Attach form FTB 3885 | ● | 12 | | 0 | 00 | |
| | 13 | Capital gain from federal Form 1120, line 8 | ● | 13 | | 0 | 00 | |
| | 14 | Charitable Contributions | ● | 14 | | 0 | 00 | |
| | 15 | Other deductions. Attach schedule(s) | ● | 15 | | 0 | 00 | |
| | 16 | Total. Add line 10 through line 15 | ● | 16 | | 0 | 00 | |
| CA Net Income | 17 | Net income (loss) after state adjustments. Subtract line 16 from Side 1, line 9 | ● | 17 | | 0 | 00 | |
| | 18 | Net income (loss) for state purposes. Complete Schedule R if apportioning or allocating income. See instructions. | ● | 18 | | 0 | 00 | |
| | 19 | Net operating loss (NOL) deduction. See instructions | ● | 19 | | 0 | 00 | |
| | 20 | EZ, TTA, or LAMBRA NOL carryover deduction. See instructions | ● | 20 | | 0 | 00 | |
| | 21 | Disaster loss deduction. See instructions | ● | 21 | | 0 | 00 | |
| Taxes | 22 | Net income for tax purposes. Combine line 19 through line 21. Then, subtract from line 18 | ● | 22 | | 0 | 00 | |
| | 23 | Tax. 8.84% x line 22 (at least minimum franchise tax, if applicable). See instructions | ● | 23 | | 0 | 00 | |
| | 24 | Credit name _____ code ● _____ amount | ▶ | 24 | | 0 | 00 | |
| | 25 | Credit name _____ code ● _____ amount | ▶ | 25 | | 0 | 00 | |
| | 26 | To claim more than two credits, see instructions | ● | 26 | | 0 | 00 | |
| | 27 | Add line 24 through line 26 | ● | 27 | | 0 | 00 | |
| | 28 | Balance. Subtract line 27 from line 23 (at least minimum franchise tax, if applicable) | ● | 28 | | 0 | 00 | |
| | 29 | Alternative minimum tax. Attach Schedule P (100). See instructions | ● | 29 | | 0 | 00 | |
| | 30 | Total tax. Add line 28 and line 29 | ● | 30 | | 0 | 00 | |
| | Payments | 31 | Overpayment from prior year allowed as a credit | ● | 31 | | 0 | 00 |
| 32 | | 2023 Estimated tax payments. See instructions | ● | 32 | | 0 | 00 | |
| 33 | | 2023 Withholding (Form 592-B and/or 593). See instructions | ● | 33 | | 0 | 00 | |
| 34 | | Amount paid with extension of time to file tax return | ● | 34 | | 0 | 00 | |
| 35 | | Total payments. Add line 31 through line 34 | ● | 35 | | 0 | 00 | |
| Refund or Amount Due | 36 | Use tax. This is not a total line. See instructions | ● | 36 | | 0 | 00 | |
| | 37 | Payments balance. If line 35 is more than line 36, subtract line 36 from line 35 | ● | 37 | | 0 | 00 | |
| | 38 | Use tax balance. If line 36 is more than line 35, subtract line 35 from line 36 | ● | 38 | | 0 | 00 | |
| | 39 | Franchise or income tax due. If line 30 is more than line 37, subtract line 37 from line 30 | ● | 39 | | 0 | 00 | |
| | 40 | Overpayment. If line 37 is more than line 30, subtract line 30 from line 37 | ● | 40 | | 0 | 00 | |
| | 41 | Amount of line 40 to be credited to 2024 estimated tax | ● | 41 | | 0 | 00 | |
| | 42 | Refund. Subtract line 41 from line 40 | ● | 42 | | 0 | 00 | |
| | | See instructions to have the refund directly deposited. <input type="checkbox"/> Checking <input type="checkbox"/> Savings | | | | | | |
| | 42a. | ● Routing number | 42b. | ● Type | 42c. | ● Account number | | |
| | 43 | a Penalties and interest | ● | 43a | | 0 | 00 | |
| | b ● <input checked="" type="checkbox"/> Check if estimate penalty computed using Exception B or C on form FTB 5806. See instructions. | | | | | | | |
| 44 | Total amount due. Add line 38, line 39, line 41, and line 43a. Then, subtract line 40 from the result. | ● | 44 | | 0 | 00 | | |

Schedule Q Questions (continued from Side 1)

- D** If the corporation filed on a water's-edge basis pursuant to R&TC Sections 25110 and 25113 in previous years, enter the date the water's-edge election ended (mm/dd/yyyy) ● _____
- E** Was the corporation's income included in a consolidated federal return? ● Yes No
- F** Principal business activity code. (Do not leave blank): ● _____
 Business activity _____
 Product or service _____
- G** Date incorporated (mm/dd/yyyy): _____ Where: ● State _____ Country _____

Schedule Q Questions (continued on Side 3)

- H** Date business began in California or date income was first derived from California sources (mm/dd/yyyy) ● _____
- I** Was the corporation an inactive business both within and outside of California during the taxable year? ● Yes No
- J** First return? ● Yes No If "Yes" and this corporation is a successor to a previously existing business, check the appropriate box.
 ● (1) Sole proprietorship (2) Partnership (3) Joint venture (4) Corporation (5) Other
 (Attach statement showing name, address, and FEIN/SSN/ITIN of previous business.)
- K** "Doing business as" name. See instructions: ● _____
- L** At any time during the taxable year, was more than 50% of the voting stock:
1. Of the corporation owned by any single interest? ● Yes No
2. Of another corporation owned by this corporation? ● Yes No
3. Of this and one or more other corporations owned or controlled, directly or indirectly, by the same interests? ● Yes No
- If 1 or 3 is "Yes," enter the country of the ultimate parent ● _____
- If 1, 2, or 3 is "Yes," furnish a statement of ownership indicating pertinent names, addresses, and percentages of stock owned.
 If the owner(s) is an individual, provide the SSN/ITIN and see FTB 1131 EN-SP, for more information.
- M** Has the corporation included a reportable transaction or listed transaction within this return? (See instructions for definitions) ● Yes No
 If "Yes," complete and attach federal Form 8886 for each transaction.
- N** Is this corporation apportioning or allocating income to California using Schedule R? ● Yes No
- O** How many entities, if any, including this corporation, are claiming immunity from taxation in California under Public Law 86-272? ● _____
- P** Corporation headquarters are: ● (1) Within California (2) Outside of California, within the U.S. (3) Outside of the U.S.
- Q** Location of principal accounting records: _____
- R** Accounting method: ● (1) Cash (2) Accrual (3) Other
- S** Does this corporation or any of its subsidiaries have a Deferred Intercompany Stock Account (DISA)? ● Yes No
 If "Yes," enter the total balance of all DISAs ● \$ _____
- T** Is this corporation or any of its subsidiaries a RIC? ● Yes No
- U** Is this corporation treated as a REMIC for California purposes? ● Yes No
- V** 1. Is this corporation a REIT for California purposes? ● Yes No
 2. If question V1 is "Yes," does the entity own any qualified REIT subsidiaries that are incorporated or qualified with the California Secretary of State? If yes, see instructions ● Yes No
- W** Is this corporation an LLC or limited partnership electing to be taxed as a corporation for federal purposes? ● Yes No
 If "Yes," enter the effective date of the election (mm/dd/yyyy): _____
- X** Is this corporation to be treated as a credit union? ● Yes No
- Y** Is the corporation under audit by the IRS or has it been audited by the IRS in a prior year? ● Yes No
- Z** Have all required information returns (e.g. federal Forms 1099, 5471, 5472, 8300, 8865, etc.) been filed with the Franchise Tax Board? N/A Yes No
- AA** Does the taxpayer (or any corporation of the taxpayer's combined group, if applicable) own 80% or more of the stock of an insurance company? ● Yes No
- BB** Did the corporation file the federal Schedule UTP (Form 1120)? ● Yes No
- CC** Does any member of the combined report own an SMLLC or generate/claim credits that are attributable to an SMLLC? ● Yes No
- DD** 1. Has this business entity previously filed an unclaimed property Holder Remit Report with the State Controller's Office? ● Yes No
 2. If "Yes," when was the last report filed? (mm/dd/yyyy) ● _____ 3. Amount last remitted ■ \$ _____

| | | | | |
|---|--|--------------------|--|---|
| 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 ▶ | Title PRESIDENT | Date 08/05/24 | ● Telephone 619 4267902 |
| Paid Preparer's Use Only | Officer's email address (optional) VILLATEMPRA@GMAIL.COM | | | |
| | Preparer's signature ▶ | Date | Check if self-employed ▶ <input checked="" type="checkbox"/> | ● PTIN P00688138 |
| | Firm's name (or yours, if self-employed) and address ▶ MAURICIO CHAMAT 1335 LA TEMPRA CT CHULA VISTA CA 91911 | | | ● Firm's FEIN ● Telephone 619 4267902 |
| May the FTB discuss this return with the preparer shown above? See instructions ● <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | | |

Schedule A Taxes Deducted. Use additional sheet(s) if necessary.

| (a) Nature of tax | (b) Taxing authority | (c) Total amount | (d) Nondeductible amount |
|--|-------------------------|---------------------|-----------------------------|
| PROPERTY TAX | COUNTY SD | 1 059 | 0 00 |
| Total. Enter total of column (c) on Schedule F, line 17, and total of column (d) on Side 1, line 2 or line 3. If the corporation uses California computation method to compute the net income, see instructions. | | 1 059 | 0 00 |

Schedule F Computation of Net Income. See instructions.

| | | | | | | |
|--|---|-----|---|------|------|--|
| Income | 1 a) Gross receipts or gross sales <input checked="" type="radio"/> 0 | | | | | |
| | b) Less returns and allowance <input checked="" type="radio"/> 0 | | | | | |
| | | | c) Balance <input checked="" type="radio"/> | 1c | 0 00 | |
| | 2 Cost of goods sold. Attach federal Form 1125-A (California Schedule V) | | | 2 | 0 00 | |
| | 3 Gross profit. Subtract line 2 from line 1c | | | 3 | 0 00 | |
| | 4 Total dividends. Attach federal Schedule C (California Schedule H (100)) | | | 4 | 0 00 | |
| | 5 a) Interest on obligations of the United States and U.S. instrumentalities | | | 5a | 0 00 | |
| | b) Other interest. Attach schedule | | | 5b | 0 00 | |
| | 6 Gross rents | | | 6 | 0 00 | |
| | 7 Gross royalties | | | 7 | 0 00 | |
| | 8 Capital gain net income. Attach federal Schedule D (California Schedule D) | | | 8 | 0 00 | |
| 9 Ordinary gain (loss). Attach federal Form 4797 (California Schedule D-1) | | | 9 | 0 00 | | |
| 10 Other income (loss). Attach schedule | | | 10 | 0 00 | | |
| 11 Total income. Add line 3 through line 10 | | | 11 | 0 00 | | |
| Deductions | 12 Compensation of officers. Attach federal Form 1125-E or equivalent schedule | | 12 | 0 00 | | |
| | 13 Salaries and wages (not deducted elsewhere) | | 13 | 0 00 | | |
| | 14 Repairs and maintenance <input checked="" type="radio"/> | | 14 | 0 00 | | |
| | 15 Bad debts | | 15 | 0 00 | | |
| | 16 Rents | | 16 | 0 00 | | |
| | 17 Taxes (California Schedule A). See instructions | | 17 | 0 00 | | |
| | 18 Interest. Attach schedule | | 18 | 0 00 | | |
| | 19 Charitable Contributions. Attach schedule | | 19 | 0 00 | | |
| | 20 Depreciation. Attach federal Form 4562 and FTB 3885 <input checked="" type="radio"/> | 20 | 0 | | | |
| | 21 Less depreciation claimed elsewhere on return <input checked="" type="radio"/> | 21a | 0 | 21b | 0 00 | |
| | 22 Depletion. Attach schedule | | | 22 | 0 00 | |
| | 23 Advertising <input checked="" type="radio"/> | | | 23 | 0 00 | |
| | 24 Pension, profit-sharing plans, etc. <input checked="" type="radio"/> | | | 24 | 0 00 | |
| | 25 Employee benefit plans <input checked="" type="radio"/> | | | 25 | 0 00 | |
| | 26 a) Total travel and entertainment <input checked="" type="radio"/> 0 | | | | | |
| | b) Deductible amounts | | | 26b | 0 00 | |
| | 27 Other deductions. Attach schedule | | | 27 | 0 00 | |
| | 28 Specific deduction for organizations under R&TC Section 23701r or 23701t. See instructions | | | 28 | 0 00 | |
| | 29 Total deductions. Add line 12 through line 28 | | | 29 | 0 00 | |
| 30 Net income before state adjustments. Subtract line 29 from line 11. Enter here and on Side 1, line 1 | | | 30 | 0 00 | | |

Schedule J Add-On Taxes and Recapture of Tax Credits. See instructions.

| | | | | |
|---|--|--|----|----|
| 1 LIFO recapture due to S corporation election, IRC Sec. 1363(d) deferral: \$ | | | 1 | 00 |
| 2 Interest computed under the look-back method for completed long-term contracts (Attach form FTB 3834) | | | 2 | 00 |
| 3 Interest on tax attributable to installment: a Sales of certain timeshares and residential lots | | | 3a | 00 |
| b Method for nondealer installment obligations | | | 3b | 00 |
| 4 IRC Section 197(f)(9)(B)(ii) election | | | 4 | 00 |
| 5 Credit recapture name: | | | 5 | 00 |
| 6 Combine line 1 through line 5, revise Side 2, line 39 or line 40, whichever applies, by this amount. Write "Schedule J" to the left of line 39 or line 40 | | | 6 | 00 |

Schedule V Cost of Goods Sold

| | | | | | |
|---|---|----------------------------------|----|---|----|
| 1 | Inventory at beginning of year | <input checked="" type="radio"/> | 1 | 0 | 00 |
| 2 | Purchases | <input checked="" type="radio"/> | 2 | 0 | 00 |
| 3 | Cost of labor | <input checked="" type="radio"/> | 3 | 0 | 00 |
| 4 | a Additional IRC Section 263A costs. Attach schedule | <input checked="" type="radio"/> | 4a | 0 | 00 |
| | b Other costs. Attach schedule | <input checked="" type="radio"/> | 4b | 0 | 00 |
| 5 | Total. Add line 1 through line 4b | | 5 | 0 | 00 |
| 6 | Inventory at end of year | <input checked="" type="radio"/> | 6 | 0 | 00 |
| 7 | Cost of goods sold. Subtract line 6 from line 5. Enter here and on Side 4, Schedule F, line 2 | | 7 | 0 | 00 |

Method of inventory valuation ▶ _____

Was there any change in determining quantities, costs of valuations between opening and closing inventory? Yes No

If "Yes," attach an explanation.

Enter California seller's permit number, if any ▶ _____

Check if the LIFO inventory method was adopted this taxable year for any goods. If checked, attach federal Form 970

If the LIFO inventory method was used for this taxable year, enter the amount of closing inventory under LIFO 0

Do the rules of IRC Section 263A (with respect to property produced or acquired for resale) apply to the corporation? Yes No

The corporation may not be required to complete Schedules L, M-1, and M-2. See Schedule M-1 instructions for reporting requirements.

Schedule L Balance Sheet

| | Beginning of taxable year | | End of taxable year | |
|---|----------------------------------|-------|----------------------------------|-------|
| | (a) | (b) | (c) | (d) |
| Assets | | | | |
| 1 Cash | <input checked="" type="radio"/> | 0 | <input checked="" type="radio"/> | 0 |
| 2 a Trade notes and accounts receivable | <input checked="" type="radio"/> | 0 | <input checked="" type="radio"/> | 0 |
| b Less allowance for bad debts | <input checked="" type="radio"/> | (0) | <input checked="" type="radio"/> | (0) |
| 3 Inventories | <input checked="" type="radio"/> | 0 | <input checked="" type="radio"/> | 0 |
| 4 Federal and state government obligations | <input checked="" type="radio"/> | 0 | <input checked="" type="radio"/> | 0 |
| 5 Other current assets. Attach schedule(s) | <input checked="" type="radio"/> | 0 | <input checked="" type="radio"/> | 0 |
| 6 Loans to stockholders/officers. Attach schedule | <input checked="" type="radio"/> | 0 | <input checked="" type="radio"/> | 0 |
| 7 Mortgage and real estate loans | <input checked="" type="radio"/> | 0 | <input checked="" type="radio"/> | 0 |
| 8 Other investments. Attach schedule(s) | <input checked="" type="radio"/> | 0 | <input checked="" type="radio"/> | 0 |
| 9 a Buildings and other fixed depreciable assets | <input checked="" type="radio"/> | 0 | <input checked="" type="radio"/> | 0 |
| b Less accumulated depreciation | <input checked="" type="radio"/> | (0) | <input checked="" type="radio"/> | (0) |
| 10 a Depletable assets | <input checked="" type="radio"/> | 0 | <input checked="" type="radio"/> | 0 |
| b Less accumulated depletion | <input checked="" type="radio"/> | (0) | <input checked="" type="radio"/> | (0) |
| 11 Land (net of any amortization) | <input checked="" type="radio"/> | 0 | <input checked="" type="radio"/> | 0 |
| 12 a Intangible assets (amortizable only) | <input checked="" type="radio"/> | 0 | <input checked="" type="radio"/> | 0 |
| b Less accumulated amortization | <input checked="" type="radio"/> | (0) | <input checked="" type="radio"/> | (0) |
| 13 Other assets. Attach schedule(s) | <input checked="" type="radio"/> | 0 | <input checked="" type="radio"/> | 0 |
| 14 Total assets | <input checked="" type="radio"/> | 0 | <input checked="" type="radio"/> | 0 |
| Liabilities and Stockholders' Equity | | | | |
| 15 Accounts payable | <input checked="" type="radio"/> | 0 | <input checked="" type="radio"/> | 0 |
| 16 Mortgages, notes, bonds payable in less than 1 year | <input checked="" type="radio"/> | 0 | <input checked="" type="radio"/> | 0 |
| 17 Other current liabilities. Attach schedule(s) | <input checked="" type="radio"/> | 0 | <input checked="" type="radio"/> | 0 |
| 18 Loans from stockholders. Attach schedule(s) | <input checked="" type="radio"/> | 0 | <input checked="" type="radio"/> | 0 |
| 19 Mortgages, notes, bonds payable in 1 year or more | <input checked="" type="radio"/> | 0 | <input checked="" type="radio"/> | 0 |
| 20 Other liabilities. Attach schedule(s) | <input checked="" type="radio"/> | 0 | <input checked="" type="radio"/> | 0 |
| 21 Capital stock: a Preferred stock | <input checked="" type="radio"/> | 0 | <input checked="" type="radio"/> | 0 |
| b Common stock | <input checked="" type="radio"/> | 0 | <input checked="" type="radio"/> | 0 |
| 22 Paid-in or capital surplus. Attach reconciliation | <input checked="" type="radio"/> | 0 | <input checked="" type="radio"/> | 0 |
| 23 Retained earnings – Appropriated. Attach schedule | <input checked="" type="radio"/> | 0 | <input checked="" type="radio"/> | 0 |
| 24 Retained earnings – Unappropriated | <input checked="" type="radio"/> | 0 | <input checked="" type="radio"/> | 0 |
| 25 Adjustments to shareholders' equity. Attach schedule | <input checked="" type="radio"/> | 0 | <input checked="" type="radio"/> | 0 |
| 26 Less cost of treasury stock | <input checked="" type="radio"/> | (0) | <input checked="" type="radio"/> | (0) |
| 27 Total liabilities and stockholders' equity | <input checked="" type="radio"/> | 0 | <input checked="" type="radio"/> | 0 |

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return.

If the corporation completed federal Schedule M-3 (Form 1120 /1120-F), see instructions.

| | | | | | |
|---|--|---|----|---|---|
| 1 | Net income per books | 0 | 7 | Income recorded on books this year not included in this return (itemize) | |
| 2 | Federal income tax | 0 | a | Tax-exempt interest | 0 |
| 3 | Excess of capital losses over capital gains | 0 | b | Other | 0 |
| 4 | Taxable income not recorded on books this year (itemize) | 0 | c | Total. Add line 7a and line 7b | 0 |
| 5 | Expenses recorded on books this year not deducted in this return (itemize) | | 8 | Deductions in this return not charged against book income this year (itemize) | |
| a | Depreciation | 0 | a | Depreciation | 0 |
| b | State taxes | 0 | b | State tax refunds | 0 |
| c | Travel and entertainment | 0 | c | Other | 0 |
| d | Other | 0 | d | Total. Add line 8a through line 8c | 0 |
| e | Total. Add line 5a through line 5d | 0 | 9 | Total. Add line 7c and line 8d | 0 |
| 6 | Total. Add line 1 through line 5e | 0 | 10 | Net income per return. Subtract line 9 from line 6 | 0 |

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Side 5, Schedule L, line 24)

| | | | | | |
|---|----------------------------------|---|---|---|---|
| 1 | Balance at beginning of year | 0 | 5 | Distributions: | |
| 2 | Net income per books | 0 | a | Cash | 0 |
| 3 | Other increases (itemize) | | b | Stock | 0 |
| | | | c | Property | 0 |
| | | | 6 | Other decreases (itemize) | 0 |
| | | | 7 | Total. Add line 5 and line 6 | 0 |
| 4 | Total. Add line 1 through line 3 | 0 | 8 | Balance at end of year. Subtract line 7 from line 4 | 0 |

Schedule D California Capital Gains and Losses

Part I Short-Term Capital Gains and Losses – Assets Held One Year or Less. Use additional sheet(s) if necessary.

| (a) | (b) | (c) | (d) | (e) | (f) |
|---|--|------------------------|-------------------|--|--------------------------|
| Kind of property and description (Example, 100 shares of Z Co.) | Date acquired (mm/dd/yyyy) | Date sold (mm/dd/yyyy) | Gross sales price | Cost or other basis plus expense of sale | Gain (loss) (d) less (e) |
| 1 | | | | | 00 |
| | | | | | 00 |
| | | | | | 00 |
| | | | | | 00 |
| | | | | | 00 |
| 2 | Short-term capital gain from installment sales from form FTB 3805E, line 26 or line 37 | | | | 00 |
| 3 | Unused capital gain carryover from 2022 | | | | 00 |
| 4 | Net short-term capital gain (loss). Combine line 1 through line 3 | | | | 00 |

Part II Long-Term Capital Gains and Losses – Assets Held More Than One Year. Use additional sheet(s) if necessary.

| | | | | | |
|----|--|--|--|--|----|
| 5 | | | | | 00 |
| | | | | | 00 |
| | | | | | 00 |
| | | | | | 00 |
| | | | | | 00 |
| 6 | Enter gain from Schedule D-1, line 9 and/or any capital gain distributions | | | | 00 |
| 7 | Long-term capital gain from installment sales from form FTB 3805E, line 26 or line 37 | | | | 00 |
| 8 | Net long-term capital gain (loss). Combine line 5 through line 7 | | | | 00 |
| 9 | Enter excess of net short-term capital gain (line 4) over net long-term capital loss (line 8) | | | | 00 |
| 10 | Net capital gain. Enter excess of net long-term capital gain (line 8) over net short-term capital loss (line 4) | | | | 00 |
| 11 | Total lines 9 and 10. Enter here and on Form 100, Side 1, line 5. If losses exceed gains, carry forward losses to 2024 | | | | 00 |

VILLA TEMPRA HOMEOWNERS ASSOCIATION

=====

B A L A N C E S H E E T

FISCAL YEAR END JUNE 30, 2024

AS OF 06/30/2024

A S S E T S

| | | | |
|-----|---------------------------|------------------|-------------------|
| 102 | ALLIANCE ASSOCIATION BANK | 68,662.26 | |
| 160 | SDCCU-CHECKING | 3,938.22 | |
| 140 | SDCCU -SAVINGS | 50.00 | |
| 155 | SDCCU-CD 11/16/2020 .40% | 60,352.45 | |
| 156 | SDCCU-CD 11/20/2020 1.19% | <u>11,134.76</u> | |
| | TOTAL ASSETS | | <u>144,137.69</u> |

L I A B I L I T I E S

| | |
|-------------------|------|
| TOTAL LIABILITIES | 0.00 |
|-------------------|------|

O W N E R S E Q U I T Y

| | | | |
|-----|----------------------------|-------------------|-------------------|
| 300 | OPERATING FUND | <u>4,651.66</u> | |
| | TOTAL OPERATING FUND | | 4,651.66 |
| 305 | RESERVES | 131,511.19 | |
| 315 | REPAIRS | 1,001.89 | |
| 320 | MAINTENANCE | 3,110.67 | |
| 325 | IMPROVEMENTS | (<u>525.07</u>) | |
| | TOTAL RESERVES | | 139,750.34 |
| | Y.T.D. SURPLUS/(DEFICIT) | | <u>4,387.35</u> |
| | TOTAL EQUITY | | 144,137.69 |
| | TOTAL LIABILITIES & EQUITY | | <u>144,137.69</u> |

VILLA TEMPRA HOMEOWNERS ASSOCIATION
 I N C O M E S T A T E M E N T
 FISCAL YEAR END JUNE 30, 2024
 FOR THE PERIOD 06/01/2024 TO 06/30/2024

| | | <u>CURRENT ACTUAL</u> | <u>CURRENT BUDGET</u> | <u>CURRENT VARIANCE</u> | <u>Y-T-D ACTUAL</u> | <u>Y-T-D BUDGET</u> | <u>Y-T-D VARIANCE</u> |
|--------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|-------------------------|-------------------------|---------------------------|
| <u>I N C O M E</u> | | | | | | | |
| 400 | ASSESSMENTS | 4,779.87 | 5,580.00 | (800.13) | 70,520.38 | 66,960.00 | 3,560.38 |
| 420 | LATE FEES / DELINQ. INT. | 117.74 | 0.00 | 117.74 | 852.04 | 0.00 | 852.04 |
| 430 | COLLECTION FEES | 10.00 | 0.00 | 10.00 | 20.00 | 0.00 | 20.00 |
| 440 | MISCELLANEOUS INCOME | 0.00 | 0.00 | 0.00 | 200.00 | 0.00 | 200.00 |
| 450 | INTEREST | <u>137.79</u> | <u>36.00</u> | <u>101.79</u> | <u>1,303.42</u> | <u>432.00</u> | <u>871.42</u> |
| | TOTAL INCOME | 5,045.40 | 5,616.00 | (570.60) | 72,895.84 | 67,392.00 | 5,503.84 |
| <u>E X P E N S E</u> | | | | | | | |
| 502 | ADMINISTRATION | 0.00 | 108.00 | 108.00 | 17.00 | 1,296.00 | 1,279.00 |
| 504 | BOOKEEPING & MANAGEMENT | 485.33 | 360.00 | (125.33) | 5,823.96 | 4,320.00 | (1,503.96) |
| 506 | OFFICE SUPPLIES | 26.00 | 90.00 | 64.00 | 309.00 | 1,080.00 | 771.00 |
| 508 | PERMITS & TAXES | 0.00 | 108.00 | 108.00 | 1,059.18 | 1,296.00 | 236.82 |
| 510 | INSURANCE | 9,199.00 | 720.00 | (8,479.00) | 18,433.00 | 8,640.00 | (9,793.00) |
| 512 | MISCELLANEOUS/CONTINGENCI | 0.00 | 324.00 | 324.00 | 10.00 | 3,888.00 | 3,878.00 |
| 514 | GAS & ELECTRIC | 0.00 | 63.00 | 63.00 | 2,535.78 | 756.00 | (1,779.78) |
| 516 | WATER & SEWER - BIMONTHLY | 0.00 | 2,268.00 | 2,268.00 | 19,586.93 | 27,216.00 | 7,629.07 |
| 518 | MAINTENANCE | 0.00 | 0.00 | 0.00 | 130.00 | 0.00 | (130.00) |
| 520 | GARDENING | 300.00 | 275.04 | (24.96) | 3,600.00 | 3,300.48 | (299.52) |
| 524 | REFUSE SERVICE | 0.00 | 831.96 | 831.96 | 10,142.37 | 9,983.52 | (158.85) |
| 526 | PEST CONTROL | 0.00 | 0.00 | 0.00 | 3,060.14 | 0.00 | (3,060.14) |
| 527 | TERMITE INSURANCE | 0.00 | 180.00 | 180.00 | 0.00 | 2,160.00 | 2,160.00 |
| 532 | SUPPLIES | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>345.13</u> | <u>0.00</u> | <u>(345.13)</u> |
| | TOTAL OPERATING EXPENSE | 10,010.33 | 5,328.00 | (4,682.33) | 65,052.49 | 63,936.00 | (1,116.49) |
| | NET OPERATING INCOME | (4,964.93) | 288.00 | (5,252.93) | 7,843.35 | 3,456.00 | 4,387.35 |
| 605 | RESERVE ALLOCATION | <u>288.00</u> | <u>288.00</u> | <u>0.00</u> | <u>3,456.00</u> | <u>3,456.00</u> | <u>0.00</u> |
| | NET SURPLUS/(DEFICIT) | (5,252.93) | 0.00 | (5,252.93) | 4,387.35 | 0.00 | 4,387.35 |

Villa Tempra HOA Proposed Budget 2023-2024

Income

| | Per Unit | Month * 36 Units | Annual |
|----------------------|-----------------|-------------------|--------------------|
| Monthly HOA Fee ** | \$170.00 | \$6,120.00 | \$73,440.00 |
| Interest on checking | \$1.00 | \$36.00 | \$432.00 |
| Total Income | \$171.00 | \$6,156.00 | \$73,872.00 |

Expenses

| | | | |
|----------------------------------|-----------------|-------------------|--------------------|
| Administration | \$3.00 | \$108.00 | \$1,296.00 |
| Mgt&Bookeep | \$12.00 | \$432.00 | \$5,184.00 |
| Office Supplies | \$3.00 | \$108.00 | \$1,296.00 |
| APS Total | \$18.00 | \$648.00 | \$7,776.00 |
| Taxes&Permit | \$3.00 | \$108.00 | \$1,296.00 |
| Insurance | \$20.00 | \$720.00 | \$8,640.00 |
| Termite Inspection | \$4.77 | \$171.72 | \$2,060.64 |
| Gas&Electric | \$1.75 | \$63.00 | \$756.00 |
| Water&Sewer | \$65.00 | \$2,340.00 | \$28,080.00 |
| Gardening | \$12.00 | \$432.00 | \$5,184.00 |
| Refuse/Garbage | \$22.00 | \$792.00 | \$9,504.00 |
| Operations Expenses Total | \$128.52 | \$4,626.72 | \$55,520.64 |

Reserves (10% by law)

| | | | |
|-----------------------------|----------------|-----------------|--------------------|
| Repairs | \$6.00 | \$216.00 | \$2,592.00 |
| Maintenance | \$6.00 | \$216.00 | \$2,592.00 |
| Improvements | \$4.00 | \$144.00 | \$1,728.00 |
| Miscellaneous/Contingencies | \$8.48 | \$305.28 | \$3,663.36 |
| Total Reserves | \$24.48 | \$881.28 | \$10,575.36 |

| | | | |
|-------------------------|-----------------|-------------------|--------------------|
| Total HOA Budget | \$171.00 | \$6,156.00 | \$73,872.00 |
|-------------------------|-----------------|-------------------|--------------------|

** Effective 7/1/2023 monthly dues will be \$170 per month
 Late fees \$12 plus \$5 administrative charge total HOA if late fee \$187

CIVIL CODE LINKS

https://en.wikipedia.org/wiki/Davis%E2%80%93Stirling_Common_Interest_Development

Villa Tempra HOA Budget
effective 7/1/2022

Income

| | <u>Per Unit</u> | <u>Month * 36 Units</u> | <u>Annual</u> |
|----------------------|-----------------|-------------------------|--------------------|
| Monthly HOA Fee ** | \$155.00 | \$5,580.00 | \$66,960.00 |
| Interest on checking | \$1.00 | \$36.00 | \$432.00 |
| Total Income | \$156.00 | \$5,616.00 | \$67,392.00 |

Expenses

| | | | |
|----------------------------------|-----------------|-------------------|--------------------|
| Administration | \$3.00 | \$108.00 | \$1,296.00 |
| Mgt&Bookeep | \$10.00 | \$360.00 | \$4,320.00 |
| Office Supplies | \$2.50 | \$90.00 | \$1,080.00 |
| APS Total | \$15.50 | \$558.00 | \$6,696.00 |
| Taxes&Permit | \$3.00 | \$108.00 | \$1,296.00 |
| Insurance | \$20.00 | \$720.00 | \$8,640.00 |
| Termite Inspection | \$5.00 | \$180.00 | \$2,160.00 |
| Gas&Electric | \$1.75 | \$63.00 | \$756.00 |
| Water&Sewer | \$63.00 | \$2,268.00 | \$27,216.00 |
| Gardening | \$7.64 | \$275.04 | \$3,300.48 |
| Refuse/Garbage | \$23.11 | \$831.96 | \$9,983.52 |
| Operations Expenses Total | \$123.50 | \$4,446.00 | \$53,352.00 |

Reserves (10% by law)

| | | | |
|-----------------------------|----------------|-----------------|-------------------|
| Repairs | \$3.00 | \$108.00 | \$1,296.00 |
| Maintenance | \$3.00 | \$108.00 | \$1,296.00 |
| Improvements | \$3.00 | \$108.00 | \$1,296.00 |
| Miscellaneous/Contingencies | \$8.00 | \$288.00 | \$3,456.00 |
| <i>Total Reserves</i> | \$17.00 | \$612.00 | \$7,344.00 |

| | | | |
|-------------------------|-----------------|-------------------|--------------------|
| Total HOA Budget | \$156.00 | \$5,616.00 | \$67,392.00 |
|-------------------------|-----------------|-------------------|--------------------|

** Effective 7/1/2022 monthly dues will be \$155 per month
Late fees \$12 plus \$5 administrative charge total HOA fee \$172

CIVIL CODE LINKS

https://en.wikipedia.org/wiki/Davis%E2%80%93Stirling_Common_Interest_Development

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

Department of the Treasury
Internal Revenue Service

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

2022

For calendar year 2022 or tax year beginning 07/01, 2022, and ending 06/30, 2023

| | | |
|----------------------|--|---|
| TYPE OR PRINT | Name VILLA TEMPRA HOA | Employer identification number 33 - 0160143 |
| | Number, street, and room or suite no. If a P.O. box, see instructions. C/O MAURICIO CHAMAT PRESIDENT 1300 VILLA TEMPRA HOA | Date association formed 07/30/1984 |
| | City or town, state or province, country, and ZIP or foreign postal code CHULA VISTA CA 91911 | |

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

A Check type of homeowners association: Condominium management association Residential real estate association Timeshare association

| | | |
|---|----------|-------|
| B Total exempt function income. Must meet 60% gross income test. See instructions | B | 68982 |
| C Total expenditures made for purposes described in 90% expenditure test. See instructions | C | 0 |
| D Association's total expenditures for the tax year. See instructions | D | 0 |
| E Tax-exempt interest received or accrued during the tax year | E | 801 |

Gross Income (excluding exempt function income)

| | | |
|--|----------|---|
| 1 Dividends | 1 | 0 |
| 2 Taxable interest | 2 | 0 |
| 3 Gross rents | 3 | 0 |
| 4 Gross royalties | 4 | 0 |
| 5 Capital gain net income (attach Schedule D (Form 1120)) | 5 | 0 |
| 6 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797) | 6 | 0 |
| 7 Other income (excluding exempt function income) (attach statement) | 7 | 0 |
| 8 Gross income (excluding exempt function income). Add lines 1 through 7 | 8 | 0 |

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

| | | |
|---|-----------|-------|
| 9 Salaries and wages | 9 | 0 |
| 10 Repairs and maintenance | 10 | 0 |
| 11 Rents | 11 | 0 |
| 12 Taxes and licenses STATEMENT #1 | 12 | 1064 |
| 13 Interest | 13 | 0 |
| 14 Depreciation (attach Form 4562) | 14 | 0 |
| 15 Other deductions (attach statement) STATEMENT #2 | 15 | 0 |
| 16 Total deductions. Add lines 9 through 15 | 16 | 1064 |
| 17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8 | 17 | -1064 |
| 18 Specific deduction of \$100 | 18 | \$100 |

Tax and Payments

| | | |
|--|------------|-------|
| 19 Taxable income. Subtract line 18 from line 17 | 19 | -1164 |
| 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 | 0 |
| 22 Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits | 22 | 0 |
| 23a 2021 overpayment credited to 2022 23a 0 | 23 | 0 |
| b 2022 estimated tax payments 23b 0 | | |
| c Total 23c 0 | | |
| d Tax deposited with Form 7004 23d 0 | | |
| e Credit for tax paid on undistributed capital gains (attach Form 2439) 23e 0 | | |
| f Credit for federal tax paid on fuels (attach Form 4136) 23f 0 | | |
| g Add lines 23c through 23f 23g 0 | 23g | 0 |
| 24 Amount owed. Subtract line 23g from line 22. See instructions | 24 | 0 |
| 25 Overpayment. Subtract line 22 from line 23g | 25 | 0 |
| 26 Enter amount of line 25 you want: Credited to 2023 estimated tax 0 Refunded | 26 | 0 |

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: MAURICIO CHAMAT Date: 07/13/2022 Title: PRESIDENT

May the IRS discuss this return with the preparer shown below? See instructions. Yes No

| | | | | | |
|-------------------------------|---|------------------------------|------|--|---------------------------|
| Paid Preparer Use Only | Print/Type preparer's name MAURICIO CHAMAT | Preparer's signature | Date | Check <input checked="" type="checkbox"/> if self-employed | PTIN P0-0688138 |
| | Firm's name MAURICIO CHAMAT CPA | Firm's EIN | | | |
| | Firm's address 1335 LA TEMPRA CT CHULA VISTA CA 91911 | Phone no. 619-4267902 | | | |

For Paperwork Reduction Act Notice, see separate instructions.

VILLA TEMPRA HOMEOWNERS ASSOCIATION

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B A L A N C E S H E E T

FISCAL YEAR END JUNE 30, 2023

AS OF 06/30/2023

A S S E T S

| | | | |
|-----|---------------------------|------------------|-------------------|
| 102 | ALLIANCE ASSOCIATION BANK | 64,074.20 | |
| 125 | US BANK SAVINGS | 776.24 | |
| 160 | SDCCU-CHECKING | 3,838.22 | |
| 140 | SDCCU -SAVINGS | 50.00 | |
| 155 | SDCCU-CD 11/16/2020 .40% | 59,292.34 | |
| 156 | SDCCU-CD 11/20/2020 1.19% | <u>10,891.55</u> | |
| | TOTAL ASSETS | | <u>138,922.55</u> |

L I A B I L I T I E S

| | |
|-------------------|------|
| TOTAL LIABILITIES | 0.00 |
|-------------------|------|

O W N E R S E Q U I T Y

| | | | |
|-----|----------------------------|---------------------|-------------------|
| 300 | OPERATING FUND | <u>5,328.00</u> | |
| | TOTAL OPERATING FUND | | 5,328.00 |
| 305 | RESERVES | 115,839.58 | |
| 315 | REPAIRS | (150.11) | |
| 320 | MAINTENANCE | 4,604.03 | |
| 325 | IMPROVEMENTS | (<u>1,677.07</u>) | |
| | TOTAL RESERVES | | 123,944.43 |
| | Y.T.D. SURPLUS/(DEFICIT) | | <u>14,978.12</u> |
| | TOTAL EQUITY | | 138,922.55 |
| | TOTAL LIABILITIES & EQUITY | | <u>138,922.55</u> |

VILLA TEMPRA HOMEOWNERS ASSOCIATION
 I N C O M E S T A T E M E N T
 FISCAL YEAR END JUNE 30, 2023
 FOR THE PERIOD 06/01/2023 TO 06/30/2023

| | | <u>CURRENT ACTUAL</u> | <u>CURRENT BUDGET</u> | <u>CURRENT VARIANCE</u> | <u>Y-T-D ACTUAL</u> | <u>Y-T-D BUDGET</u> | <u>Y-T-D VARIANCE</u> |
|--------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|-------------------------|-------------------------|---------------------------|
| <u>I N C O M E</u> | | | | | | | |
| 400 | ASSESSMENTS | 5,894.37 | 5,580.00 | 314.37 | 66,651.47 | 66,960.00 (| 308.53) |
| 420 | LATE FEES / DELINQ. INT. | 47.63 | 0.00 | 47.63 | 420.40 | 0.00 | 420.40 |
| 430 | COLLECTION FEES (| 2.50) | 0.00 (| 2.50) | 10.00 | 0.00 | 10.00 |
| 440 | MISCELLANEOUS INCOME | 0.00 | 0.00 | 0.00 | 1,900.00 | 0.00 | 1,900.00 |
| 450 | INTEREST | <u>110.03</u> | <u>36.00</u> | <u>74.03</u> | <u>800.98</u> | <u>432.00</u> | <u>368.98</u> |
| | TOTAL INCOME | 6,049.53 | 5,616.00 | 433.53 | 69,782.85 | 67,392.00 | 2,390.85 |
| <u>E X P E N S E</u> | | | | | | | |
| 502 | ADMINISTRATION | 0.00 | 108.00 | 108.00 | 31.00 | 1,296.00 | 1,265.00 |
| 504 | BOOKEEPING & MANAGEMENT | 485.33 | 360.00 (| 125.33) | 5,515.12 | 4,320.00 (| 1,195.12) |
| 506 | OFFICE SUPPLIES | 27.00 | 90.00 | 63.00 | 620.00 | 1,080.00 | 460.00 |
| 507 | CIVIL CODE COMPLIANCE | 0.00 | 0.00 | 0.00 | 25.00 | 0.00 (| 25.00) |
| 508 | PERMITS & TAXES | 0.00 | 108.00 | 108.00 | 1,064.32 | 1,296.00 | 231.68 |
| 510 | INSURANCE | 247.00 | 720.00 | 473.00 | 9,200.00 | 8,640.00 (| 560.00) |
| 512 | MISCELLANEOUS/CONTINGENCI | 0.00 | 324.00 | 324.00 | 0.00 | 3,888.00 | 3,888.00 |
| 514 | GAS & ELECTRIC | 262.98 | 63.00 (| 199.98) | 2,364.31 | 756.00 (| 1,608.31) |
| 516 | WATER & SEWER - BIMONTHLY | 0.00 | 2,268.00 | 2,268.00 | 18,819.96 | 27,216.00 | 8,396.04 |
| 518 | MAINTENANCE | 0.00 | 0.00 | 0.00 | 587.52 | 0.00 (| 587.52) |
| 520 | GARDENING | 300.00 | 275.04 (| 24.96) | 3,420.00 | 3,300.48 (| 119.52) |
| 522 | REPAIRS | 0.00 | 0.00 | 0.00 | 975.00 | 0.00 (| 975.00) |
| 524 | REFUSE SERVICE | 729.74 | 831.96 | 102.22 | 8,726.50 | 9,983.52 | 1,257.02 |
| 527 | TERMITE INSURANCE | <u>0.00</u> | <u>180.00</u> | <u>180.00</u> | <u>0.00</u> | <u>2,160.00</u> | <u>2,160.00</u> |
| | TOTAL OPERATING EXPENSE | 2,052.05 | 5,328.00 | 3,275.95 | 51,348.73 | 63,936.00 | 12,587.27 |
| | NET OPERATING INCOME | 3,997.48 | 288.00 | 3,709.48 | 18,434.12 | 3,456.00 | 14,978.12 |
| 605 | RESERVE ALLOCATION | <u>288.00</u> | <u>288.00</u> | <u>0.00</u> | <u>3,456.00</u> | <u>3,456.00</u> | <u>0.00</u> |
| | NET SURPLUS/(DEFICIT) | 3,709.48 | 0.00 | 3,709.48 | 14,978.12 | 0.00 | 14,978.12 |

California Corporation Franchise or Income Tax Return

2022

100

07-01-2022

06-30-2023

VILLA TEMPRA HOA

1252798

33-0160143

1300 VILLA TEMPRA HOA

CHULA VISTA

CA 91911

Schedule Q Questions (continued on Side 2)

A FINAL RETURN? [] Dissolved [] Surrendered (withdrawn) [] Merged/Reorganized [] IRC Section 338 sale [] QSub election
Enter date (mm/dd/yyyy) []

B 1. Is income included in a combined report of a unitary group? [] Yes [x] No

If "Yes," indicate: [] Wholly within CA (R&TC 25101.15) [] Within and outside of CA

2. Is there a change in the members listed in Schedule R-7 from the prior year? [] Yes [x] No

3. Enter the number of members (including parent or key corporation) listed in the Schedule R-7, Part I, Section A, subject to income or franchise tax []

4. Is form FTB 3544 attached to the return? [] Yes [x] No

C 1. During this taxable year, did another person or legal entity acquire control or majority ownership (more than a 50% interest) of this corporation or any of its subsidiaries that owned California real property (i.e., land, buildings), leased such property for a term of 35 years or more, or leased such property from a government agency for any term? [] Yes [x] No

2. During this taxable year, did this corporation or any of its subsidiaries acquire control or majority ownership (more than a 50% interest) in another legal entity that owned California real property (i.e., land, buildings), leased such property for a term of 35 years or more, or leased such property from a government agency for any term? [] Yes [x] No

3. During this taxable year, has more than 50% of the voting stock of this corporation cumulatively transferred in one or more transactions after an interest in California real property (i.e., land, buildings) was transferred to it that was excluded from property tax reassessment under R&TC Section 62(a)(2) and it was not reported on a previous year's tax return? [] Yes [x] No

(Yes requires filing of statement, penalties may apply - see instructions.)

Table with 9 rows and 3 columns: State Adjustments, Line Number, and Amount. Row 1: Net income (loss) before state adjustments. Row 2: Amount deducted for foreign or domestic tax based on income or profits from Schedule A. Row 3: Amount deducted for tax under the provisions of the Corporation Tax Law from Schedule A. Row 4: Interest on government obligations. Row 5: Net California capital gain from Side 6, Schedule D, line 11. Row 6: Depreciation and amortization in excess of amount allowed under California law. Row 7: Net income from corporations not included in federal consolidated return. Row 8: Other additions. Row 9: Total. Add line 1 through line 8.

| | | | | | | |
|---------------------------|--|--|------|--------|------|------------------|
| State Adjustments (cont.) | 10 | Intercompany dividend elimination. Attach Schedule H (100) | 10 | 0 | 00 | |
| | 11 | Dividends received deduction. Attach Schedule H (100) | 11 | 0 | 00 | |
| | 12 | Additional depreciation allowed under CA law. Attach form FTB 3885 | 12 | 0 | 00 | |
| | 13 | Capital gain from federal Form 1120, line 8 | 13 | 0 | 00 | |
| | 14 | Charitable Contributions | 14 | 0 | 00 | |
| | 15 | Other deductions. Attach schedule(s) | 15 | 0 | 00 | |
| | 16 | Total. Add line 10 through line 15 | 16 | | 0 | 00 |
| CA Net Income | 17 | Net income (loss) after state adjustments. Subtract line 16 from Side 1, line 9 | 17 | | 0 | 00 |
| | 18 | Net income (loss) for state purposes. Complete Schedule R if apportioning or allocating income. See instructions. | 18 | | 0 | 00 |
| | 19 | Net operating loss (NOL) deduction. See instructions | 19 | 0 | 00 | |
| | 20 | EZ, TTA, or LAMBRA NOL carryover deduction. See instructions | 20 | 0 | 00 | |
| | 21 | Disaster loss deduction. See instructions | 21 | 0 | 00 | |
| | 22 | Net income for tax purposes. Combine line 19 through line 21. Then, subtract from line 18 | 22 | | 0 | 00 |
| Taxes | 23 | Tax. <u>8.84</u> % x line 22 (at least minimum franchise tax, if applicable). See instructions | 23 | | 0 | 00 |
| | 24 | Credit name _____ code ● _____ amount | 24 | 0 | 00 | |
| | 25 | Credit name _____ code ● _____ amount | 25 | 0 | 00 | |
| | 26 | To claim more than two credits, see instructions | 26 | 0 | 00 | |
| | 27 | Add line 24 through line 26 | 27 | | 0 | 00 |
| | 28 | Balance. Subtract line 27 from line 23 (at least minimum franchise tax, if applicable) | 28 | | 0 | 00 |
| | 29 | Alternative minimum tax. Attach Schedule P (100). See instructions | 29 | | 0 | 00 |
| 30 | Total tax. Add line 28 and line 29 | 30 | | 0 | 00 | |
| Payments | 31 | Overpayment from prior year allowed as a credit | 31 | 0 | 00 | |
| | 32 | 2022 Estimated tax payments. See instructions | 32 | 0 | 00 | |
| | 33 | 2022 Withholding (Form 592-B and/or 593). See instructions | 33 | 0 | 00 | |
| | 34 | Amount paid with extension of time to file tax return | 34 | 0 | 00 | |
| | 35 | Total payments. Add line 31 through line 34 | 35 | | 0 | 00 |
| Refund or Amount Due | 36 | Use tax. This is not a total line. See instructions | 36 | 0 | 00 | |
| | 37 | Payments balance. If line 35 is more than line 36, subtract line 36 from line 35 | 37 | | 0 | 00 |
| | 38 | Use tax balance. If line 36 is more than line 35, subtract line 35 from line 36 | 38 | | 0 | 00 |
| | 39 | Franchise or income tax due. If line 30 is more than line 37, subtract line 37 from line 30 | 39 | | 0 | 00 |
| | 40 | Overpayment. If line 37 is more than line 30, subtract line 30 from line 37 | 40 | | 0 | 00 |
| | 41 | Amount of line 40 to be credited to 2023 estimated tax | 41 | | 0 | 00 |
| | 42 | Refund. Subtract line 41 from line 40 | 42 | | 0 | 00 |
| | | See instructions to have the refund directly deposited. <input type="checkbox"/> Checking <input type="checkbox"/> Savings | | | | |
| | 42a. | ● Routing number | 42b. | ● Type | 42c. | ● Account number |
| | 43 | a Penalties and interest | 43a | | 0 | 00 |
| | b ● <input checked="" type="checkbox"/> Check if estimate penalty computed using Exception B or C on form FTB 5806. See instructions. | | | | | |
| 44 | Total amount due. Add line 38, line 39, line 41, and line 43a. Then, subtract line 40 from the result | 44 | | 0 | 00 | |

Schedule Q Questions (continued from Side 1)

- D** If the corporation filed on a water's-edge basis pursuant to R&TC Sections 25110 and 25113 in previous years, enter the date the water's-edge election ended (mm/dd/yyyy) ● _____
- E** Was the corporation's income included in a consolidated federal return? ● Yes No
- F** Principal business activity code. (Do not leave blank): ● 531390
 Business activity REAL ESTATE
 Product or service OTHER ACTIVITIES RELATED TO REAL

Schedule Q Questions (continued on Side 3)

G Date incorporated (mm/dd/yyyy): 07/30/1984 Where: State CA Country _____

H Date business began in California or date income was first derived from California sources (mm/dd/yyyy) 07/30/1984

I First return? Yes No If "Yes" and this corporation is a successor to a previously existing business, check the appropriate box.

(1) Sole proprietorship (2) Partnership (3) Joint venture (4) Corporation (5) Other
(Attach statement showing name, address, and FEIN/SSN/ITIN of previous business.)

J "Doing business as" name. See instructions: VILLA TEMPRA HOA

K At any time during the taxable year, was more than 50% of the voting stock:

1. Of the corporation owned by any single interest? Yes No

2. Of another corporation owned by this corporation? Yes No

3. Of this and one or more other corporations owned or controlled, directly or indirectly, by the same interests? Yes No

If 1 or 3 is "Yes," enter the country of the ultimate parent UNITED STATES

If 1, 2, or 3 is "Yes," furnish a statement of ownership indicating pertinent names, addresses, and percentages of stock owned.
If the owner(s) is an individual, provide the SSN/ITIN and see FTB 1131 EN-SP, for more information.

L Has the corporation included a reportable transaction or listed transaction within this return? (See instructions for definitions) Yes No
If "Yes," complete and attach federal Form 8886 for each transaction.

M Is this corporation apportioning or allocating income to California using Schedule R? Yes No

N How many affiliates in the combined report are claiming immunity from taxation in California under Public Law 86-272? _____

O Corporation headquarters are: (1) Within California (2) Outside of California, within the U.S. (3) Outside of the U.S.

P Location of principal accounting records: 1300 VILLA TEMPRA HOA, , CHULA VISTA, CA, 91911

Q Accounting method: (1) Cash (2) Accrual (3) Other

R Does this corporation or any of its subsidiaries have a Deferred Intercompany Stock Account (DISA)? Yes No
If "Yes," enter the total balance of all DISAs \$ 0

S Is this corporation or any of its subsidiaries a RIC? Yes No

T Is this corporation treated as a REMIC for California purposes? Yes No

U 1. Is this corporation a REIT for California purposes? Yes No

2. If question U1 is "Yes," does the entity own any qualified REIT subsidiaries that are incorporated or qualified with the California Secretary of State? If yes, see instructions Yes No

V Is this corporation an LLC or limited partnership electing to be taxed as a corporation for federal purposes? Yes No
If "Yes," enter the effective date of the election (mm/dd/yyyy):

W Is this corporation to be treated as a credit union? Yes No

X Is the corporation under audit by the IRS or has it been audited by the IRS in a prior year? Yes No

Y Have all required information returns (e.g. federal Forms 1099, 5471, 5472, 8300, 8865, etc.) been filed with the Franchise Tax Board? N/A Yes No

Z Does the taxpayer (or any corporation of the taxpayer's combined group, if applicable) own 80% or more of the stock of an insurance company? .. Yes No

AA Did the corporation file the federal Schedule UTP (Form 1120)? Yes No

BB Does any member of the combined report own an SMLLC or generate/claim credits that are attributable to an SMLLC? Yes No

CC 1. Has this business entity previously filed an unclaimed property Holder Remit Report with the State Controller's Office? Yes No

2. If "Yes," when was the last report filed? (mm/dd/yyyy) _____ 3. Amount last remitted \$ _____

| | | | | |
|---|--|---------------------------|--|--|
| 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 <input type="checkbox"/> | Title <u>PRESIDENT</u> | Date <u>07/13/22</u> | Telephone <u>619 4267902</u> |
| | Officer's email address (optional) <u>VILLATEMPRA@GMAIL.COM</u> | | | |
| Paid Preparer's Use Only | Preparer's signature <input type="checkbox"/> | Date | Check if self-employed <input checked="" type="checkbox"/> | PTIN <u>P00688138</u> |
| | Firm's name (or yours, if self-employed) and address <u>MAURICIO CHAMAT</u> <u>1335 LA TEMPRA CT CHULA VISTA CA 91911</u> | | | Firm's FEIN Telephone <u>619 4267902</u> |
| May the FTB discuss this return with the preparer shown above? See instructions <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | | |

Schedule A Taxes Deducted. Use additional sheet(s) if necessary.

| (a) Nature of tax | (b) Taxing authority | (c) Total amount | (d) Nondeductible amount |
|--|-------------------------|---------------------|-----------------------------|
| PROPERTY TAX | SAN DIEGO | 1 064 | 0 00 |
| Total. Enter total of column (c) on Schedule F, line 17, and total of column (d) on Side 1, line 2 or line 3. If the corporation uses California computation method to compute the net income, see instructions. | | 1 064 | 0 00 |

Schedule F Computation of Net Income. See instructions.

| | | | | | | | |
|--|---|---|-----------------------|----------------------------------|-----------------------|------|------|
| Income | 1 a) Gross receipts or gross sales <input type="radio"/> 0 | | | | | | |
| | b) Less returns and allowance. <input type="radio"/> 0 | | | | | | |
| | | | c) Balance | <input type="radio"/> | 1c | 00 | |
| | 2 Cost of goods sold. Attach federal Form 1125-A (California Schedule V) | | | <input type="radio"/> | 2 | 0 00 | |
| | 3 Gross profit. Subtract line 2 from line 1c | | | <input type="radio"/> | 3 | 0 00 | |
| | 4 Total dividends. Attach federal Schedule C (California Schedule H (100)) | | | <input type="radio"/> | 4 | 0 00 | |
| | 5 a) Interest on obligations of the United States and U.S. instrumentalities | | | <input type="radio"/> | 5a | 0 00 | |
| | b) Other interest. Attach schedule | | | <input type="radio"/> | 5b | 0 00 | |
| | 6 Gross rents | | | <input type="radio"/> | 6 | 0 00 | |
| | 7 Gross royalties | | | <input type="radio"/> | 7 | 0 00 | |
| | 8 Capital gain net income. Attach federal Schedule D (California Schedule D) | | | <input type="radio"/> | 8 | 0 00 | |
| 9 Ordinary gain (loss). Attach federal Form 4797 (California Schedule D-1) | | | <input type="radio"/> | 9 | 0 00 | | |
| 10 Other income (loss). Attach schedule | | | <input type="radio"/> | 10 | 0 00 | | |
| 11 Total income. Add line 3 through line 10 | | | <input type="radio"/> | 11 | 0 00 | | |
| Deductions | 12 Compensation of officers. Attach federal Form 1125-E or equivalent schedule | | | <input type="radio"/> | 12 | 0 00 | |
| | 13 Salaries and wages (not deducted elsewhere) | | | <input type="radio"/> | 13 | 0 00 | |
| | 14 Repairs and maintenance | | | <input checked="" type="radio"/> | 14 | 0 00 | |
| | 15 Bad debts | | | <input type="radio"/> | 15 | 0 00 | |
| | 16 Rents | | | <input type="radio"/> | 16 | 0 00 | |
| | 17 Taxes (California Schedule A). See instructions | | | <input type="radio"/> | 17 | 0 00 | |
| | 18 Interest. Attach schedule | | | <input type="radio"/> | 18 | 0 00 | |
| | 19 Charitable Contributions. Attach schedule | | | <input type="radio"/> | 19 | 0 00 | |
| | 20 Depreciation. Attach federal Form 4562 and FTB 3885. <input type="radio"/> 20 | 0 | | | | | |
| | 21 Less depreciation claimed elsewhere on return. <input type="radio"/> 21a | 0 | | | <input type="radio"/> | 21b | 0 00 |
| | 22 Depletion. Attach schedule | | | <input type="radio"/> | 22 | 0 00 | |
| | 23 Advertising | | | <input type="radio"/> | 23 | 0 00 | |
| | 24 Pension, profit-sharing plans, etc. | | | <input type="radio"/> | 24 | 0 00 | |
| | 25 Employee benefit plans | | | <input type="radio"/> | 25 | 0 00 | |
| | 26 a) Total travel and entertainment <input type="radio"/> 0 | | | | | | |
| | b) Deductible amounts | | | <input type="radio"/> | 26b | 0 00 | |
| | 27 Other deductions. Attach schedule | | | <input type="radio"/> | 27 | 0 00 | |
| | 28 Specific deduction for organizations under R&TC Section 23701r or 23701t. See instructions | | | <input type="radio"/> | 28 | 0 00 | |
| | 29 Total deductions. Add line 12 through line 28 | | | <input type="radio"/> | 29 | 0 00 | |
| 30 Net income before state adjustments. Subtract line 29 from line 11. Enter here and on Side 1, line 1 | | | <input type="radio"/> | 30 | 0 00 | | |

Schedule J Add-On Taxes and Recapture of Tax Credits. See instructions.

| | | | |
|---|-----------------------|----|----|
| 1 LIFO recapture due to S corporation election, IRC Sec. 1363(d) deferral: \$ | <input type="radio"/> | 1 | 00 |
| 2 Interest computed under the look-back method for completed long-term contracts (Attach form FTB 3834) | <input type="radio"/> | 2 | 00 |
| 3 Interest on tax attributable to installment: a Sales of certain timeshares and residential lots | <input type="radio"/> | 3a | 00 |
| b Method for nondealer installment obligations | <input type="radio"/> | 3b | 00 |
| 4 IRC Section 197(f)(9)(B)(ii) election. | <input type="radio"/> | 4 | 00 |
| 5 Credit recapture name: | <input type="radio"/> | 5 | 00 |
| 6 Combine line 1 through line 5, revise Side 2, line 39 or line 40, whichever applies, by this amount. Write "Schedule J" to the left of line 39 or line 40 | <input type="radio"/> | 6 | 00 |

Schedule V Cost of Goods Sold

| | | | | | |
|---|---|----------------------------------|----|---|----|
| 1 | Inventory at beginning of year | <input checked="" type="radio"/> | 1 | 0 | 00 |
| 2 | Purchases | <input checked="" type="radio"/> | 2 | 0 | 00 |
| 3 | Cost of labor | <input checked="" type="radio"/> | 3 | 0 | 00 |
| 4 | a Additional IRC Section 263A costs. Attach schedule | <input checked="" type="radio"/> | 4a | 0 | 00 |
| | b Other costs. Attach schedule | <input checked="" type="radio"/> | 4b | 0 | 00 |
| 5 | Total. Add line 1 through line 4b | | 5 | 0 | 00 |
| 6 | Inventory at end of year | <input checked="" type="radio"/> | 6 | 0 | 00 |
| 7 | Cost of goods sold. Subtract line 6 from line 5. Enter here and on Side 4, Schedule F, line 2 | | 7 | 0 | 00 |

Method of inventory valuation ▶ _____

Was there any change in determining quantities, costs of valuations between opening and closing inventory? Yes No

If "Yes," attach an explanation.

Enter California seller's permit number, if any ▶ _____

Check if the LIFO inventory method was adopted this taxable year for any goods. If checked, attach federal Form 970

If the LIFO inventory method was used for this taxable year, enter the amount of closing inventory under LIFO 0

Do the rules of IRC Section 263A (with respect to property produced or acquired for resale) apply to the corporation? Yes No

The corporation may not be required to complete Schedules L, M-1, and M-2. See Schedule M-1 instructions for reporting requirements.

Schedule L Balance Sheet

| | Beginning of taxable year | | End of taxable year | |
|---|--|------------------------------------|--|------------------------------------|
| | (a) | (b) | (c) | (d) |
| Assets | | | | |
| 1 Cash | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> 0 |
| 2 a Trade notes and accounts receivable | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> 0 |
| b Less allowance for bad debts | <input checked="" type="radio"/> (0) | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> (0) | <input checked="" type="radio"/> 0 |
| 3 Inventories | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 |
| 4 Federal and state government obligations | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 |
| 5 Other current assets. Attach schedule(s) | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 |
| 6 Loans to stockholders/officers. Attach schedule | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 |
| 7 Mortgage and real estate loans | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 |
| 8 Other investments. Attach schedule(s) | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 |
| 9 a Buildings and other fixed depreciable assets | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> 0 |
| b Less accumulated depreciation | <input checked="" type="radio"/> (0) | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> (0) | <input checked="" type="radio"/> 0 |
| 10 a Depletable assets | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> 0 |
| b Less accumulated depletion | <input checked="" type="radio"/> (0) | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> (0) | <input checked="" type="radio"/> 0 |
| 11 Land (net of any amortization) | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 |
| 12 a Intangible assets (amortizable only) | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> 0 |
| b Less accumulated amortization | <input checked="" type="radio"/> (0) | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> (0) | <input checked="" type="radio"/> 0 |
| 13 Other assets. Attach schedule(s) | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 |
| 14 Total assets | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 |
| Liabilities and Stockholders' Equity | | | | |
| 15 Accounts payable | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 |
| 16 Mortgages, notes, bonds payable in less than 1 year | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 |
| 17 Other current liabilities. Attach schedule(s) | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 |
| 18 Loans from stockholders. Attach schedule(s) | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 |
| 19 Mortgages, notes, bonds payable in 1 year or more | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 |
| 20 Other liabilities. Attach schedule(s) | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 |
| 21 Capital stock: a Preferred stock | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> 0 |
| b Common stock | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> 0 |
| 22 Paid-in or capital surplus. Attach reconciliation | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 |
| 23 Retained earnings – Appropriated. Attach schedule | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 |
| 24 Retained earnings – Unappropriated | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 |
| 25 Adjustments to shareholders' equity. Attach schedule | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 |
| 26 Less cost of treasury stock | <input checked="" type="radio"/> (0) | <input checked="" type="radio"/> | <input checked="" type="radio"/> (0) | <input checked="" type="radio"/> 0 |
| 27 Total liabilities and stockholders' equity | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 | <input checked="" type="radio"/> | <input checked="" type="radio"/> 0 |

California Exempt Organization Annual Information Return

2022

199

Calendar Year 2022 or fiscal year beginning (mm/dd/yyyy) 07/01/2022, and ending (mm/dd/yyyy) 06/30/2023

Corporation/Organization name: VILLA TEMPRA HOA
California corporation number: 1252798
FEIN: 330160143
Street address: 1300 VILLA TEMPRA HOA
City: CHULA VISTA
State: CA
Zip code: 91911

A First return... B Amended return... C IRC Section 4947(a)(1) trust... D Final information return... E Check accounting method... F Federal return filed... G Is this a group filing... H Is this organization in a group exemption... I Did the organization have any changes to its guidelines... J If exempt under R&TC Section 23701d... K Is the organization exempt under R&TC Section 23701g... L Is the organization a limited liability company... M Did the organization file Form 100 or Form 109... N Is the organization under audit... O Is federal Form 1023/1024 pending?

Part I Complete Part I unless not required to file this form. See General Information B and C.

Table with 16 rows for Receipts and Revenues, Expenses, and Filing Fee. Includes line items for gross sales, costs, total gross income, and balance due.

Sign Here: Declaration of preparer. Signature of officer, Title, Date, Telephone.
Paid Preparer's Use Only: Preparer's signature, Date, Check if self-employed, Firm's name and address, Firm's FEIN, Telephone.
May the FTB discuss this return with the preparer shown above? See instructions.

Part II Organizations with gross receipts of more than \$50,000 and private foundations regardless of amount of gross receipts — complete Part II or furnish substitute information.

| | | | | | | |
|------------------------------------|----|--|---|----|-------|----|
| Receipts from Other Sources | 1 | Gross sales or receipts from all business activities. See instructions | ● | 1 | 69783 | 00 |
| | 2 | Interest | ● | 2 | 0 | 00 |
| | 3 | Dividends | ● | 3 | 0 | 00 |
| | 4 | Gross rents | ● | 4 | 0 | 00 |
| | 5 | Gross royalties | ● | 5 | 0 | 00 |
| | 6 | Gross amount received from sale of assets (See instructions) | ● | 6 | 0 | 00 |
| | 7 | Other income. Attach schedule | ● | 7 | 0 | 00 |
| | 8 | Total gross sales or receipts from other sources. Add line 1 through line 7. Enter here and on Side 1, Part I, line 1 | ● | 8 | 69783 | 00 |
| Expenses and Disbursements | 9 | Contributions, gifts, grants, and similar amounts paid. Attach schedule | ● | 9 | 0 | 00 |
| | 10 | Disbursements to or for members | ● | 10 | 0 | 00 |
| | 11 | Compensation of officers, directors, and trustees. Attach schedule | ● | 11 | 0 | 00 |
| | 12 | Other salaries and wages | ● | 12 | 0 | 00 |
| | 13 | Interest | ● | 13 | 0 | 00 |
| | 14 | Taxes | ● | 14 | 1064 | 00 |
| | 15 | Rents | ● | 15 | 0 | 00 |
| | 16 | Depreciation and depletion (See instructions) | ● | 16 | 0 | 00 |
| | 17 | Other expenses and disbursements. Attach schedule | ● | 17 | 0 | 00 |
| | 18 | Total expenses and disbursements. Add line 9 through line 17. Enter here and on Side 1, Part I, line 9 | ● | 18 | 1064 | 00 |

| Schedule L Balance Sheet | | Beginning of taxable year | | End of taxable year | |
|----------------------------------|---|----------------------------------|------------|----------------------------|------------|
| | | (a) | (b) | (c) | (d) |
| Assets | | | | | |
| 1 | Cash | | 117144 | ● | 138923 |
| 2 | Net accounts receivable | | 0 | ● | 0 |
| 3 | Net notes receivable | | 0 | ● | 0 |
| 4 | Inventories | | 0 | ● | 0 |
| 5 | Federal and state government obligations | | 0 | ● | 0 |
| 6 | Investments in other bonds | | 0 | ● | 0 |
| 7 | Investments in stock | | 0 | ● | 0 |
| 8 | Mortgage loans | | 0 | ● | 0 |
| 9 | Other investments. Attach schedule | | 0 | ● | 0 |
| 10 | a Depreciable assets | 0 | | 0 | |
| | b Less accumulated depreciation | 0 | 0 | 0 | 0 |
| 11 | Land | | 0 | ● | 0 |
| 12 | Other assets. Attach schedule | | 0 | ● | 0 |
| 13 | Total assets | | 117144 | | 138923 |
| Liabilities and net worth | | | | | |
| 14 | Accounts payable | | 0 | ● | 0 |
| 15 | Contributions, gifts, or grants payable | | 0 | ● | 0 |
| 16 | Bonds and notes payable | | 0 | ● | 0 |
| 17 | Mortgages payable | | 0 | ● | 0 |
| 18 | Other liabilities. Attach schedule | | 0 | | 0 |
| 19 | Capital stock or principal fund | | 0 | ● | 0 |
| 20 | Paid-in or capital surplus. Attach reconciliation | | 0 | ● | 0 |
| 21 | Retained earnings or income fund | | 0 | ● | 0 |
| 22 | Total liabilities and net worth | | 0 | | 0 |

| Schedule M-1 Reconciliation of income per books with income per return | | | |
|--|--|---|-------|
| Do not complete this schedule if the amount on Schedule L, line 13, column (d), is less than \$50,000. | | | |
| 1 | Net income per books | ● | 69783 |
| 2 | Federal income tax | ● | 0 |
| 3 | Excess of capital losses over capital gains | ● | 0 |
| 4 | Income not recorded on books this year. Attach schedule | ● | 0 |
| 5 | Expenses recorded on books this year not deducted in this return. Attach schedule | ● | 0 |
| 6 | Total. Add line 1 through line 5. | | 69783 |
| 7 | Income recorded on books this year not included in this return. Attach schedule | ● | 0 |
| 8 | Deductions in this return not charged against book income this year. Attach schedule | ● | 0 |
| 9 | Total. Add line 7 and line 8 | | 0 |
| 10 | Net income per return. Subtract line 9 from line 6 | | 69783 |

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return.

If the corporation completed federal Schedule M-3 (Form 1120 /1120-F), see instructions.

| | | | | | |
|---|--|---|----|---|---|
| 1 | Net income per books | 0 | 7 | Income recorded on books this year not included in this return (itemize) | |
| 2 | Federal income tax | 0 | a | Tax-exempt interest | 0 |
| 3 | Excess of capital losses over capital gains | 0 | b | Other | 0 |
| 4 | Taxable income not recorded on books this year (itemize) | 0 | c | Total. Add line 7a and line 7b | 0 |
| 5 | Expenses recorded on books this year not deducted in this return (itemize) | | 8 | Deductions in this return not charged against book income this year (itemize) | |
| a | Depreciation | | a | Depreciation | 0 |
| b | State taxes | | b | State tax refunds | 0 |
| c | Travel and entertainment | | c | Other | 0 |
| d | Other | | d | Total. Add line 8a through line 8c | 0 |
| e | Total. Add line 5a through line 5d | 0 | 9 | Total. Add line 7c and line 8d | 0 |
| 6 | Total. Add line 1 through line 5e | 0 | 10 | Net income per return. Subtract line 9 from line 6 | 0 |

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Side 5, Schedule L, line 24)

| | | | | | |
|---|----------------------------------|---|---|---|---|
| 1 | Balance at beginning of year | 0 | 5 | Distributions: | |
| 2 | Net income per books | 0 | a | Cash | 0 |
| 3 | Other increases (itemize) | | b | Stock | 0 |
| | | | c | Property | 0 |
| | | | 6 | Other decreases (itemize) | 0 |
| | | | 7 | Total. Add line 5 and line 6 | 0 |
| 4 | Total. Add line 1 through line 3 | 0 | 8 | Balance at end of year. Subtract line 7 from line 4 | 0 |

Schedule D California Capital Gains and Losses

Part I Short-Term Capital Gains and Losses – Assets Held One Year or Less. Use additional sheet(s) if necessary.

| (a) | (b) | (c) | (d) | (e) | (f) |
|---|--|------------------------|-------------------|--|--------------------------|
| Kind of property and description (Example, 100 shares of Z Co.) | Date acquired (mm/dd/yyyy) | Date sold (mm/dd/yyyy) | Gross sales price | Cost or other basis plus expense of sale | Gain (loss) (d) less (e) |
| 1 | | | | | 00 |
| | | | | | 00 |
| | | | | | 00 |
| | | | | | 00 |
| | | | | | 00 |
| 2 | Short-term capital gain from installment sales from form FTB 3805E, line 26 or line 37 | | | | 00 |
| 3 | Unused capital loss carryover from 2021 | | | | 00 |
| 4 | Net short-term capital gain (loss). Combine line 1 through line 3 | | | | 00 |

Part II Long-Term Capital Gains and Losses – Assets Held More Than One Year. Use additional sheet(s) if necessary.

| | | | | | |
|----|--|--|--|--|----|
| 5 | | | | | 00 |
| | | | | | 00 |
| | | | | | 00 |
| | | | | | 00 |
| | | | | | 00 |
| 6 | Enter gain from Schedule D-1, line 9 and/or any capital gain distributions | | | | 00 |
| 7 | Long-term capital gain from installment sales from form FTB 3805E, line 26 or line 37 | | | | 00 |
| 8 | Net long-term capital gain (loss). Combine line 5 through line 7 | | | | 00 |
| 9 | Enter excess of net short-term capital gain (line 4) over net long-term capital loss (line 8) | | | | 00 |
| 10 | Net capital gain. Enter excess of net long-term capital gain (line 8) over net short-term capital loss (line 4) | | | | 00 |
| 11 | Total lines 9 and 10. Enter here and on Form 100, Side 1, line 5. If losses exceed gains, carry forward losses to 2023 | | | | 00 |

PROPOSED VillaTempra Budget effective 7/1/2020

BUDGET

Income

| | Per Unit | Month*36Units | Yearly |
|----------------------|----------|---------------|--------|
| Monthly HOA Fee ** | \$142.00 | \$5,112.00 | 61,344 |
| Interest on checking | \$0.51 | \$18.36 | 220 |
| Total Income | \$142.51 | \$5,130.36 | 61,564 |

Expenses

| | | | |
|-------------------|-----------------|------------|-----------------|
| Administration | \$2.00 | \$72.00 | \$864.00 |
| Mgt&Bookkeep | \$10.75 | \$387.00 | \$4,644.00 |
| Office Supplies | \$1.00 | \$36.00 | \$432.00 |
| APS Total | \$13.75 | | \$5,940 |
| Taxes&Permit | \$2.00 | \$72.00 | \$800.00 |
| Insurance | \$20.00 | \$720.00 | \$8,640.00 |
| Termite Insurance | \$4.76 | \$171.36 | \$2,056.00 |
| Gas&Electric | \$3.00 | \$108.00 | \$1,296.00 |
| Water&Sewer | \$60.00 | \$2,160.00 | \$25,920.00 |
| Gardening | \$7.00 | \$252.00 | \$3,024.00 |
| Refuse/Garbage | \$17.74 | \$638.50 | \$7,661.95 |
| Operations total | \$114.50 | | \$49,398 |

Reserves

| | | | |
|---------------------------|----------------|----------|----------------|
| Repairs | \$3.00 | \$108.00 | \$1,296 |
| Maintenance | \$3.00 | \$108.00 | \$1,296 |
| Improvements | \$3.00 | \$108.00 | \$1,296 |
| Miscellaneous/Contingenci | \$5.26 | \$189.36 | \$2,272 |
| Total Reserves | \$14.26 | | \$6,160 |
| Total HOA Budget | \$142.51 | \$5,130 | \$61,498 |

** Proposed that Effective 7/1/2020 monthly dues are \$142 per month
Late fees \$12 plus \$5 administrative charge total late fee \$159 - AS PROPOSED

CIVIL CODE LINKS https://en.wikipedia.org/wiki/Davis%E2%80%93Stirling_Common_Interest_Development
<https://www.echo-ca.org/the-law/civil-code-new-davis-stirling-act>

To be submitted for approval at next annual meeting
Certified by Mauricio Chamat, President

Villa Tempra HOA Budget

Income

| | Per Unit | Month*36Units | Yearly |
|----------------------|-----------------|-------------------|--------------------|
| Monthly HOA Fee ** | \$130.00 | \$4,680.00 | \$56,160.00 |
| Interest on checking | \$0.51 | \$18.36 | \$220.32 |
| Total Income | \$130.51 | \$4,698.36 | \$56,380.32 |

Expenses

| | | | |
|-------------------------|-----------------|------------|--------------------|
| Administration | \$2.00 | \$72.00 | \$864.00 |
| Mgt&Bookeep | \$9.75 | \$351.00 | \$4,212.00 |
| Office Supplies | \$1.00 | \$36.00 | \$432.00 |
| APS Total | \$12.75 | | \$5,508.00 |
| Taxes&Permit | \$2.00 | \$72.00 | \$864.00 |
| Insurance | \$18.52 | \$666.67 | \$8,000.00 |
| Termite Insurance | \$4.76 | \$171.36 | \$2,056.00 |
| Gas&Electric | \$2.00 | \$72.00 | \$864.00 |
| Water&Sewer | \$54.00 | \$1,944.00 | \$23,328.00 |
| Gardening | \$7.00 | \$252.00 | \$3,024.00 |
| Refuse/Garbage | \$18.00 | \$648.00 | \$7,776.00 |
| Miscellaneous/Conting | \$2.48 | \$89.28 | \$1,071.00 |
| Operations total | \$108.76 | | \$46,983.36 |

Reserves

| | | | |
|-----------------------|---------------|----------|-------------------|
| Repairs | \$3.00 | \$108.00 | \$1,296.00 |
| Maintenance | \$3.00 | \$108.00 | \$1,296.00 |
| Improvements | \$3.00 | \$108.00 | \$1,296.00 |
| Total Reserves | \$9.00 | | \$3,888.00 |

| | | | | |
|-------------------------|-----------------|----------------|-----------------|-------------------|
| Total HOA Budget | \$130.51 | \$4,698 | \$56,381 | \$56,379.4 |
|-------------------------|-----------------|----------------|-----------------|-------------------|

** Effective 7/1/2018 monthly dues are \$130 per month
 Late fees \$12 plus \$5 administrative charge total late fee \$147

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

2018

Department of the Treasury
Internal Revenue Service

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

For calendar year 2018 or tax year beginning 07/01, 2018, and ending 06/30, 2019

| | | |
|----------------------|---|---|
| TYPE OR PRINT | Name VILLA TEMPRA HOA | Employer identification number 33 - 0160143 |
| | Number, street, and room or suite no. If a P.O. box, see instructions. 1300 VILLA TEMPRA HOA | Date association formed 07/30/1984 |
| | City or town, state or province, country, and ZIP or foreign postal code CHULA VISTA CA 91911 | |

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

A Check type of homeowners association: Condominium management association Residential real estate association Timeshare association

| | | |
|---|----------|-------|
| B Total exempt function income. Must meet 60% gross income test. See instructions | B | 56993 |
| C Total expenditures made for purposes described in 90% expenditure test. See instructions | C | 56993 |
| D Association's total expenditures for the tax year. See instructions | D | 56993 |
| E Tax-exempt interest received or accrued during the tax year | E | 352 |

Gross Income (excluding exempt function income)

| | | |
|--|----------|---|
| 1 Dividends | 1 | 0 |
| 2 Taxable interest | 2 | 0 |
| 3 Gross rents | 3 | 0 |
| 4 Gross royalties | 4 | 0 |
| 5 Capital gain net income (attach Schedule D (Form 1120)) | 5 | 0 |
| 6 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797) | 6 | 0 |
| 7 Other income (excluding exempt function income) (attach statement) | 7 | 0 |
| 8 Gross income (excluding exempt function income). Add lines 1 through 7 | 8 | 0 |

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

| | | |
|---|-----------|----------|
| 9 Salaries and wages | 9 | 0 |
| 10 Repairs and maintenance | 10 | 0 |
| 11 Rents | 11 | 0 |
| 12 Taxes and licenses STATEMENT #1 | 12 | 1796 |
| 13 Interest | 13 | 0 |
| 14 Depreciation (attach Form 4562) | 14 | 0 |
| 15 Other deductions (attach statement) STATEMENT #2 | 15 | 0 |
| 16 Total deductions. Add lines 9 through 15 | 16 | 1796 |
| 17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8 | 17 | 0 |
| 18 Specific deduction of \$100 | 18 | \$100 00 |

Tax and Payments

| | | |
|---|------------|---|
| 19 Taxable income. Subtract line 18 from line 17 | 19 | 0 |
| 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 | 0 |
| 22 Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits | 22 | 0 |
| 23 a 2017 overpayment credited to 2018 23a | 23a | |
| b 2018 estimated tax payments 23b 0 c Total ▶ 23c 0 | 23b | 0 |
| d Tax deposited with Form 7004 23d 0 | 23d | 0 |
| e Credit for tax paid on undistributed capital gains (attach Form 2439) 23e 0 | 23e | 0 |
| f Credit for federal tax paid on fuels (attach Form 4136) 23f 0 | 23f | 0 |
| g Add lines 23c through 23f 23g 0 | 23g | 0 |
| 24 Amount owed. Subtract line 23g from line 22. See instructions | 24 | 0 |
| 25 Overpayment. Subtract line 22 from line 23g | 25 | 0 |
| 26 Enter amount of line 25 you want. Credited to 2019 estimated tax ▶ 0 Refunded ▶ 26 0 | 26 | 0 |

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: [Signature] Date: 07/26/2019 Title: PRESIDENT

May the IRS discuss this return with the preparer shown below? See instructions. Yes No

| | | | | | |
|-------------------------------|--|--|------------------------|--|---------------------------|
| Paid Preparer Use Only | Print/Type preparer's name MAURICIO CHAMAT | Preparer's signature <u>[Signature]</u> | Date <u>7-26-19</u> | Check <input checked="" type="checkbox"/> if self-employed | PTIN P0-0688138 |
| | Firm's name ▶ MAURICIO CHAMAT CPA | Firm's EIN ▶ | | | |
| | Firm's address ▶ 1335 LA TEMPRA CT CHULA VISTA CA 91911 | Phone no. 619-4267902 | | | |

VILLA TEMPRA HOMEOWNERS ASSOCIATION

=====

B A L A N C E S H E E T
 FISCAL YEAR END JUNE 30, 2019
 AS OF 06/30/2019

A S S E T S

| | | | |
|-----|---------------------------|------------------|----------------------------|
| 102 | ALLIANCE ASSOCIATION BANK | 47,300.44 | |
| 125 | US BANK SAVINGS | 781.24 | |
| 160 | SDCCU-CHECKING | 7,078.22 | |
| 140 | SDCCU -SAVINGS | 50.00 | |
| 155 | SDCCU-CD 05/16/2018 .30% | 57,756.53 | |
| 156 | SDCCU-CD 11/20/2018 .350% | <u>10,495.57</u> | |
| | TOTAL ASSETS | | <u>123,462.00</u> ===== |

L I A B I L I T I E S

| | |
|-------------------|------|
| TOTAL LIABILITIES | 0.00 |
|-------------------|------|

O W N E R S E Q U I T Y

| | | | |
|-----|----------------------------|---------------------|----------------------------|
| 300 | OPERATING FUND | <u>4,325.32</u> | |
| | TOTAL OPERATING FUND | | 4,325.32 |
| 305 | RESERVES | 113,777.92 | |
| 315 | REPAIRS | 2,156.04 | |
| 320 | MAINTENANCE | 2,156.03 | |
| 325 | IMPROVEMENTS | (<u>4,125.07</u>) | |
| | TOTAL RESERVES | | 118,290.24 |
| | Y.T.D. SURPLUS/(DEFICIT) | | <u>5,171.76</u> |
| | TOTAL EQUITY | | 123,462.00 |
| | TOTAL LIABILITIES & EQUITY | | <u>123,462.00</u> ===== |

VILLA TEMPRA HOMEOWNERS ASSOCIATION
 I N C O M E S T A T E M E N T
 FISCAL YEAR END JUNE 30, 2019
 FOR THE PERIOD 06/01/2019 TO 06/30/2019

| | | <u>CURRENT ACTUAL</u> | <u>CURRENT BUDGET</u> | <u>CURRENT VARIANCE</u> | <u>Y-T-D ACTUAL</u> | <u>Y-T-D BUDGET</u> | <u>Y-T-D VARIANCE</u> |
|---------------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|-------------------------|-------------------------|---------------------------|
| <u>I N C O M E</u> | | | | | | | |
| 400 | ASSESSMENTS | 4,165.00 | 4,680.00 (| 515.00) | 56,012.81 | 56,160.00 (| 147.19) |
| 420 | LATE FEES | 0.00 | 0.00 | 0.00 | 623.04 | 0.00 | 623.04 |
| 430 | COLLECTION FEES | (10.00) | 0.00 (| 10.00) | 5.00 | 0.00 | 5.00 |
| 450 | INTEREST | <u>47.41</u> | <u>18.36</u> | <u>29.05</u> | <u>351.65</u> | <u>220.32</u> | <u>131.33</u> |
| | TOTAL INCOME | 4,202.41 | 4,698.36 (| 495.95) | 56,992.50 | 56,380.32 | 612.18 |
| <u>E X P E N S E</u> | | | | | | | |
| 502 | ADMINISTRATION | 0.00 | 72.00 | 72.00 | 188.00 | 864.00 | 676.00 |
| 504 | BOOKEEPING & MANAGEMENT | 420.20 | 351.00 (| 69.20) | 5,042.40 | 4,212.00 (| 830.40) |
| 506 | OFFICE SUPPLIES | 26.00 | 36.00 | 10.00 | 585.69 | 432.00 (| 153.69) |
| 508 | PERMITS & TAXES | 0.00 | 72.00 | 72.00 | 1,796.28 | 864.00 (| 932.28) |
| 510 | INSURANCE | 0.00 | 666.67 | 666.67 | 6,580.00 | 8,000.04 | 1,420.04 |
| 512 | MISCELLANEOUS/CONTINGENCI | 0.00 | 89.28 | 89.28 | 0.00 | 1,071.36 | 1,071.36 |
| 514 | GAS & ELECTRIC | 0.00 | 72.00 | 72.00 | 1,309.22 | 864.00 (| 445.22) |
| 516 | WATER & SEWER - BIMONTHLY | 0.00 | 1,944.00 | 1,944.00 | 19,449.63 | 23,328.00 | 3,878.37 |
| 518 | MAINTENANCE | 0.00 | 0.00 | 0.00 | 179.95 | 0.00 (| 179.95) |
| 520 | GARDENING | 240.00 | 252.00 | 12.00 | 2,880.00 | 3,024.00 | 144.00 |
| 522 | REPAIRS | 0.00 | 0.00 | 0.00 | 3,534.19 | 0.00 (| 3,534.19) |
| 524 | REFUSE SERVICE | 631.15 | 648.00 | 16.85 | 6,923.38 | 7,776.00 | 852.62 |
| 526 | PEST CONTROL | 2,056.00 | 0.00 (| 2,056.00) | 2,056.00 | 0.00 (| 2,056.00) |
| 527 | TERMITE INSURANCE | <u>0.00</u> | <u>171.36</u> | <u>171.36</u> | <u>0.00</u> | <u>2,056.32</u> | <u>2,056.32</u> |
| | TOTAL OPERATING EXPENSE | 3,373.35 | 4,374.31 | 1,000.96 | 50,524.74 | 52,491.72 | 1,966.98 |
| | NET OPERATING INCOME | 829.06 | 324.05 | 505.01 | 6,467.76 | 3,888.60 | 2,579.16 |
| 605 | RESERVE ALLOCATION | <u>108.00</u> | <u>108.00</u> | <u>0.00</u> | <u>1,296.00</u> | <u>1,296.00</u> | <u>0.00</u> |
| | NET SURPLUS/(DEFICIT) | 721.06 | 216.05 | 505.01 | 5,171.76 | 2,592.60 | 2,579.16 |

California Exempt Organization Annual Information Return

2018

199

Calendar Year 2018 or fiscal year beginning (mm/dd/yyyy) 07/01/2018, and ending (mm/dd/yyyy) 06/30/2019

Corporation/Organization name Villa Tempra Owners Inc. California corporation number 1 2 5 2 7 9 8

Additional information. See instructions. FEIN 3 3 0 1 6 0 1 4 3

Street address (suite or room) 1300 Villa Tempra HOA PMB no.

City Chula Vista State CA Zip code 91911

Foreign country name Foreign province/state/county Foreign postal code

- A First Return
B Amended Return
C IRC Section 4947(a)(1) trust
D Final Information Return?
E Check accounting method: (1) Cash (2) Accrual (3) Other
F Federal return filed?
G Is this a group filing?
H Is this organization in a group exemption?
I Did the organization have any changes to its guidelines not reported to the FTB?
J If exempt under R&TC Section 23701d, has the organization engaged in political activities?
K Is the organization exempt under R&TC Section 23701g?
L If organization is a public charity exempt under R&TC Section 23701d and meets the filing fee exception, check box. No filing fee is required.
M Is the organization a Limited Liability Company?
N Did the organization file Form 100 or Form 109 to report taxable income?
O Is the organization under audit by the IRS or has the IRS audited in a prior year?
P Is federal Form 1023/1024 pending? Date filed with IRS

Part I Complete Part I unless not required to file this form. See General Information B and C.

Table with 4 columns: Description, Line number, Amount, and Balance. Rows include Receipts and Revenues (lines 1-8), Expenses (lines 9-10), and Filing Fee (lines 11-17).

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: President, Date: 07/26/2019, Telephone: (619) 426-7902. Paid Preparer's Use Only: Firm's name: Mauricio Chamat CPA, Address: 1335 La Tempra Ct, Chula Vista, CA 91911, Telephone: (619) 426-7902.

May the FTB discuss this return with the preparer shown above? See instructions Yes No

Part II Organizations with gross receipts of more than \$50,000 and private foundations regardless of amount of gross receipts — complete Part II or furnish substitute information.

| | | | | | | |
|------------------------------------|----|--|---|----|-------|----|
| Receipts from Other Sources | 1 | Gross sales or receipts from all business activities. See instructions | ● | 1 | | 00 |
| | 2 | Interest | ● | 2 | 352 | 00 |
| | 3 | Dividends | ● | 3 | | 00 |
| | 4 | Gross rents | ● | 4 | | 00 |
| | 5 | Gross royalties | ● | 5 | | 00 |
| | 6 | Gross amount received from sale of assets (See Instructions) | ● | 6 | | 00 |
| | 7 | Other income. Attach schedule | ● | 7 | | 00 |
| | 8 | Total gross sales or receipts from other sources. Add line 1 through line 7. Enter here and on Side 1, Part I, line 1 | | 8 | 352 | 00 |
| Expenses and Disbursements | 9 | Contributions, gifts, grants, and similar amounts paid. Attach schedule | ● | 9 | | 00 |
| | 10 | Disbursements to or for members | ● | 10 | | 00 |
| | 11 | Compensation of officers, directors, and trustees. Attach schedule | ● | 11 | | 00 |
| | 12 | Other salaries and wages | ● | 12 | | 00 |
| | 13 | Interest | ● | 13 | | 00 |
| | 14 | Taxes | ● | 14 | 1,796 | 00 |
| | 15 | Rents | ● | 15 | | 00 |
| | 16 | Depreciation and depletion (See instructions) | ● | 16 | | 00 |
| | 17 | Other Expenses and Disbursements. Attach schedule | ● | 17 | | 00 |
| | 18 | Total expenses and disbursements. Add line 9 through line 17. Enter here and on Side 1, Part I, line 9 | | 18 | 1,796 | 00 |

| Schedule L Balance Sheet | | Beginning of taxable year | | End of taxable year | |
|--|-----|----------------------------------|-----|----------------------------|---------|
| Assets | (a) | (b) | (c) | (d) | |
| 1 Cash | | 114,711 | | ● | 123,462 |
| 2 Net accounts receivable | | | | ● | |
| 3 Net notes receivable | | | | ● | |
| 4 Inventories | | | | ● | |
| 5 Federal and state government obligations | | | | ● | |
| 6 Investments in other bonds | | | | ● | |
| 7 Investments in stock | | | | ● | |
| 8 Mortgage loans | | | | ● | |
| 9 Other investments. Attach schedule | | | | ● | |
| 10 a Depreciable assets | | | | | |
| b Less accumulated depreciation | () | | () | | |
| 11 Land | | | | ● | |
| 12 Other assets. Attach schedule | | | | ● | |
| 13 Total assets | | 114,711 | | | 123,462 |
| Liabilities and net worth | | | | | |
| 14 Accounts payable | | | | ● | |
| 15 Contributions, gifts, or grants payable | | | | ● | |
| 16 Bonds and notes payable | | | | ● | |
| 17 Mortgages payable | | | | ● | |
| 18 Other liabilities. Attach schedule | | | | | |
| 19 Capital stock or principal fund | | | | ● | |
| 20 Paid-in or capital surplus. Attach reconciliation | | | | ● | |
| 21 Retained earnings or income fund | | 114,711 | | ● | 123,462 |
| 22 Total liabilities and net worth | | 114,711 | | | 123,462 |

| Schedule M-1 Reconciliation of income per books with income per return | | | |
|---|---|--------|--------|
| Do not complete this schedule if the amount on Schedule L, line 13, column (d), is less than \$50,000 | | | |
| 1 Net income per books | ● | 56,992 | |
| 2 Federal income tax | ● | | |
| 3 Excess of capital losses over capital gains | ● | | |
| 4 Income not recorded on books this year. Attach schedule | ● | | |
| 5 Expenses recorded on books this year not deducted in this return. Attach schedule | ● | | |
| 6 Total. Add line 1 through line 5 | | 56,992 | |
| 7 Income recorded on books this year not included in this return. Attach schedule | ● | | 56,992 |
| 8 Deductions in this return not charged against book income this year. Attach schedule | ● | | |
| 9 Total. Add line 7 and line 8 | | | |
| 10 Net income per return. Subtract line 9 from line 6 | | | 56,992 |

California Corporation Franchise or Income Tax Return

2018

100

For calendar year 2018 or fiscal year beginning **07/01/2018** and ending **06/30/2019**

Corporation name **Villa Tempra HOA** California corporation number **1252798** FEIN **330160143**

Additional information. See instructions. California Secretary of State file number

Street address (suite/room no.) **1300 Villa Tempra HOA** PMB no.

City (If the corporation has a foreign address, see instructions.) **Chula Vista** State **CA** ZIP code **91911**

Foreign country name Foreign province/state/county Foreign postal code

Schedule Q Questions (continued on Side 2)

A FINAL RETURN? Dissolved Surrendered (withdrawn) Merged/Reorganized IRC Section 338 sale QSub election
Enter date (mm/dd/yyyy)

B 1. Is income included in a combined report of a unitary group? Yes No
If "Yes," indicate: Wholly within CA (R&TC 25101.15)
 Within and outside of CA

2. Is there a change in the members listed in Schedule R-7 from the prior year? Yes No

3. Enter the number of members (including parent or key corporation) listed in the Schedule R-7, Part I, Section A, subject to income or franchise tax

4. Is form FTB 3544 and/or 3544A attached to the return? Yes No

C 1. During this taxable year, did another person or legal entity acquire control or majority ownership (more than a 50% interest) of this corporation or any of its subsidiaries that owned California real property (i.e., land, buildings), leased such property for a term of 35 years or more, or leased such property from a government agency for any term? Yes No

2. During this taxable year, did this corporation or any of its subsidiaries acquire control or majority ownership (more than a 50% interest) in another legal entity that owned California real property (i.e., land, buildings), leased such property for a term of 35 years or more, or leased such property from a government agency for any term? Yes No

3. During this taxable year, has more than 50% of the voting stock of this corporation cumulatively transferred in one or more transactions after an interest in California real property (i.e., land, buildings) was transferred to it that was excluded from property tax reassessment under R&TC Section 62(a)(2) and it was not reported on a previous year's tax return? Yes No

(Yes requires filing of statement, penalties may apply – see instructions.)

| | | | | |
|--------------------------|---|----------|------------|-----------|
| State Adjustments | 1 Net income (loss) before state adjustments. See instructions | 1 | 352 | 00 |
| | 2 Amount deducted for foreign or domestic tax based on income or profits from Schedule A | 2 | | 00 |
| | 3 Amount deducted for tax under the provisions of the Corporation Tax Law from Schedule A | 3 | | 00 |
| | 4 Interest on government obligations | 4 | | 00 |
| | 5 Net California capital gain from Side 6, Schedule D, line 11 | 5 | | 00 |
| | 6 Depreciation and amortization in excess of amount allowed under California law. Attach form FTB 3885 | 6 | | 00 |
| | 7 Net income from corporations not included in federal consolidated return. See instructions. | 7 | | 00 |
| | 8 Other additions. Attach schedule(s) | 8 | | 00 |
| | 9 Total. Add line 1 through line 8. | 9 | 352 | 00 |

| | | | | | | |
|---------------------------|---|--|------|--------|--------|------------------|
| State Adjustments (cont.) | 10 | Intercompany dividend elimination. Attach Schedule H (100) | 10 | | 00 | |
| | 11 | Dividends received deduction. Attach Schedule H (100) | 11 | | 00 | |
| | 12 | Additional depreciation allowed under CA law. Attach form FTB 3885 | 12 | | 00 | |
| | 13 | Capital gain from federal Form 1120, line 8 | 13 | | 00 | |
| | 14 | Charitable Contributions | 14 | | 00 | |
| | 15 | Other deductions. Attach schedule(s) | 15 | | 1.796 | 00 |
| | 16 | Total. Add line 10 through line 15. | 16 | | 1.796 | 00 |
| CA Net Income | 17 | Net income (loss) after state adjustments. Subtract line 16 from Side 1, line 9 | 17 | | -1,444 | 00 |
| | 18 | Net income (loss) for state purposes. Complete Schedule R if apportioning or allocating income. See instructions. | 18 | | -1,444 | 00 |
| | 19 | Net operating loss (NOL) deduction. See instructions | 19 | | 00 | |
| | 20 | EZ, LARZ, TTA, or LAMBRA NOL carryover deduction. See instructions | 20 | | 00 | |
| | 21 | Disaster loss deduction. See instructions. | 21 | | 00 | |
| | 22 | Net income for tax purposes. Combine line 19 through line 21. Then, subtract from line 18 | 22 | | -1,444 | 00 |
| Taxes | 23 | Tax. _____% x line 22 (at least minimum franchise tax, if applicable). See instructions | 23 | | | 00 |
| | 24 | Credit name _____ code ● _____ amount | 24 | | 00 | |
| | 25 | Credit name _____ code ● _____ amount | 25 | | 00 | |
| | 26 | To claim more than two credits, see instructions | 26 | | 00 | |
| | 27 | Add line 24 through line 26 | 27 | | | 00 |
| | 28 | Balance. Subtract line 27 from line 23 (at least minimum franchise tax, if applicable) | 28 | | | 00 |
| | 29 | Alternative minimum tax. Attach Schedule P (100). See instructions. | 29 | | | 00 |
| 30 | Total tax. Add line 28 and line 29. | 30 | | 0 | 00 | |
| Payments | 31 | Overpayment from prior year allowed as a credit. | 31 | | 00 | |
| | 32 | 2018 Estimated tax payments. See instructions | 32 | | 00 | |
| | 33 | 2018 Withholding (Form 592-B and/or 593). See instructions | 33 | | 00 | |
| | 34 | Amount paid with extension of time to file tax return | 34 | | 00 | |
| | 35 | Total payments. Add line 31 through line 34 | 35 | | | 00 |
| Refund or Amount Due | 36 | Use tax. This is not a total line. See instructions | 36 | | 00 | |
| | 37 | Payments balance. If line 35 is more than line 36, subtract line 36 from line 35 | 37 | | | 00 |
| | 38 | Use tax balance. If line 36 is more than line 35, subtract line 35 from line 36. | 38 | | | 00 |
| | 39 | Franchise or income tax due. If line 30 is more than line 37, subtract line 37 from line 30. | 39 | | | 00 |
| | 40 | Overpayment. If line 37 is more than line 30, subtract line 30 from line 37 | 40 | | | 00 |
| | 41 | Amount of line 40 to be credited to 2019 estimated tax | 41 | | | 00 |
| | 42 | Refund. Subtract line 41 from line 40. | 42 | | | 00 |
| | | See instructions to have the refund directly deposited. <input type="checkbox"/> Checking <input type="checkbox"/> Savings | | | | |
| | 42a. | ● Routing number | 42b. | ● Type | 42c. | ● Account number |
| | 43 | a Penalties and interest. | 43a | | | 00 |
| | b ● <input type="checkbox"/> Check if estimate penalty computed using Exception B or C on form FTB 5806. See instructions. | | | | | |
| 44 | Total amount due. Add line 38, line 39, line 41, and line 43a. Then, subtract line 40 from the result | 44 | | | 00 | |

Schedule Q Questions (continued from Side 1)

- D** If the corporation filed on a water's-edge basis pursuant to R&TC Sections 25110 and 25113 in previous years, enter the date the water's-edge election ended (mm/dd/yyyy) ● _____
- E** Was the corporation's income included in a consolidated federal return? ● Yes No
- F** Principal business activity code. (Do not leave blank): ● 8 1 3 0 0
- Business activity Homeowners Association
- Product or service Real Estate

Schedule Q Questions (continued on Side 3)

G Date incorporated (mm/dd/yyyy): 07/30/1984 Where: ● State CA Country USA

H Date business began in California or date income was first derived from California sources (mm/dd/yyyy) ● 07/30/1984

I First return? ● Yes No If "Yes" and this corporation is a successor to a previously existing business, check the appropriate box.

● (1) Sole proprietorship (2) Partnership (3) Joint venture (4) Corporation (5) Other
(Attach statement showing name, address, and FEIN/SSN/ITIN of previous business.)

J "Doing business as" name. See instructions: ● Villa Tempra HOA

K At any time during the taxable year, was more than 50% of the voting stock:

1. Of the corporation owned by any single interest? ● Yes No

2. Of another corporation owned by this corporation? ● Yes No

3. Of this and one or more other corporations owned or controlled, directly or indirectly, by the same interests? ● Yes No

If 1 or 3 is "Yes," enter the country of the ultimate parent ● _____

If 1, 2, or 3 is "Yes," furnish a statement of ownership indicating pertinent names, addresses, and percentages of stock owned.

If the owner(s) is an individual, provide the SSN/ITIN and see FTB 1131, for more information.

L Has the corporation included a reportable transaction or listed transaction within this return? (See instructions for definitions) ● Yes No
If "Yes," complete and attach federal Form 8886 for each transaction.

M Is this corporation apportioning or allocating income to California using Schedule R? ● Yes No

N How many affiliates in the combined report are claiming immunity from taxation in California under Public Law 86-272? ● _____

O Corporation headquarters are: ● (1) Within California (2) Outside of California, within the U.S. (3) Outside of the U.S.

P Location of principal accounting records _____

Q Accounting method: ● (1) Cash (2) Accrual (3) Other

R Does this corporation or any of its subsidiaries have a Deferred Intercompany Stock Account (DISA)? ● Yes No

If "Yes," enter the total balance of all DISAs ● \$ _____

S Is this corporation or any of its subsidiaries a RIC? ● Yes No

T Is this corporation treated as a REMIC for California purposes? ● Yes No

U Is this corporation a REIT for California purposes? ● Yes No

V Is this corporation an LLC or limited partnership electing to be taxed as a corporation for federal purposes? ● Yes No

If "Yes," enter the effective date of the election (mm/dd/yyyy): _____

W Is this corporation to be treated as a credit union? ● Yes No

X Is the corporation under audit by the IRS or has it been audited by the IRS in a prior year? ● Yes No

Y Have all required information returns (e.g. federal Forms 1099, 5471, 5472, 8300, 8865, etc.) been filed with the Franchise Tax Board? ● N/A Yes No

Z Does the taxpayer (or any corporation of the taxpayer's combined group, if applicable) own 80% or more of the stock of an insurance company? ● Yes No

AA Did the corporation file the federal Schedule UTP (Form 1120)? ● Yes No

BB Does any member of the combined report own an SMLLC or generate/claim credits that are attributable to an SMLLC? ● Yes No

CC 1. Did this corporation, or any corporation in a combined reporting group, receive any qualified health care service plan income that is excluded from gross income for state purposes (R&TC Section 24330)? ● Yes No

2. Is this corporation's, or any corporation in a combined reporting group's, only source of income qualified health care service plan income that is excluded from gross income under R&TC Section 24330 for the taxable year? ● Yes No

| | | | | |
|---------------------------------|--|--------------------------------------|---|--------------------------------------|
| 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 ▶ | Title <u>President</u> | Date <u>07/26/2019</u> | ● Telephone <u>(619) 426-7902</u> |
| Paid Preparer's Use Only | Officer's email address (optional) | | | ● PTIN <u>P00688138</u> |
| | Preparer's signature ▶ | Date <u>07/26/2019</u> | Check if self-employed ▶ <input type="checkbox"/> | ● Firm's FEIN |
| | Firm's name (or yours, if self-employed) and address ▶ <u>Mauricio Chamat CPA</u> <u>1335 La Tempra Corte, Chula Vista, CA 91911</u> | ● Telephone <u>(619) 426-7902</u> | | |
| | May the FTB discuss this return with the preparer shown above? See instructions ● <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | | |

Schedule A Taxes Deducted. Use additional sheet(s) if necessary.

| (a) Nature of tax | (b) Taxing authority | (c) Total amount | (d) Nondeductible amount |
|--|-------------------------|---------------------|-----------------------------|
| Property Tax | County of San Diego | 1,796 | 00 |
| | | | 00 |
| Total. Enter total of column (c) on Schedule F, line 17, and total of column (d) on Side 1, line 2 or line 3. If the corporation uses California computation method to compute the net income, see instructions. | | 1,796 | 00 |

Schedule F Computation of Net Income. See instructions.

| | | | | | | | |
|--|---|-----------|------------|-------------------|-----------|-----------|----|
| Income | 1 a) Gross receipts or gross sales | | | | | | |
| | b) Less returns and allowance | | | | | | |
| | | | | c) Balance | ● | 1c | 00 |
| | 2 Cost of goods sold. Attach federal Form 1125-A (California Schedule V) | | | | ● | 2 | 00 |
| | 3 Gross profit. Subtract line 2 from line 1c | | | | ● | 3 | 00 |
| | 4 Total dividends. Attach federal Schedule C, (California Schedule H (100)) | | | | ● | 4 | 00 |
| | 5 a) Interest on obligations of the United States and U.S. instrumentalities | | | | ● | 5a | 00 |
| | b) Other interest. Attach schedule | | | | ● | 5b | 00 |
| | 6 Gross rents | | | | ● | 6 | 00 |
| | 7 Gross royalties | | | | ● | 7 | 00 |
| | 8 Capital gain net income. Attach federal Schedule D (California Schedule D) | | | | ● | 8 | 00 |
| 9 Ordinary gain (loss). Attach federal Form 4797 (California Schedule D-1) | | | | ● | 9 | 00 | |
| 10 Other income (loss). Attach schedule | | | | ● | 10 | 56,993 00 | |
| 11 Total income. Add line 3 through line 10 | | | | ● | 11 | 56,993 00 | |
| Deductions | 12 Compensation of officers. Attach federal Form 1125-E or equivalent schedule | ● | 12 | | 00 | | |
| | 13 Salaries and wages (not deducted elsewhere) | ● | 13 | | 00 | | |
| | 14 Repairs and maintenance | ● | 14 | | 00 | | |
| | 15 Bad debts | ● | 15 | | 00 | | |
| | 16 Rents | ● | 16 | | 00 | | |
| | 17 Taxes (California Schedule A). See instructions | ● | 17 | 1,796 | 00 | | |
| | 18 Interest. Attach schedule | ● | 18 | | 00 | | |
| | 19 Charitable Contributions. Attach schedule | ● | 19 | | 00 | | |
| | 20 Depreciation. Attach federal Form 4562 and FTB 3885 | ● | 20 | | | | |
| | 21 Less depreciation claimed elsewhere on return | ● | 21a | | | | |
| | | ● | 21b | | 00 | | |
| | 22 Depletion. Attach schedule | ● | 22 | | 00 | | |
| | 23 Advertising | ● | 23 | | 00 | | |
| | 24 Pension, profit-sharing plans, etc. | ● | 24 | | 00 | | |
| | 25 Employee benefit plans | ● | 25 | | 00 | | |
| | 26 a) Total travel and entertainment | | | | | | |
| | b) Deductible amounts | ● | 26b | | 00 | | |
| | 27 Other deductions. Attach schedule | ● | 27 | 55,197 | 00 | | |
| | 28 Specific deduction for organizations under R&TC Section 23701r or 23701t. See instructions | ● | 28 | | 00 | | |
| 29 Total deductions. Add line 12 through line 28 | ● | 29 | | 56,993 00 | | | |
| 30 Net income before state adjustments. Subtract line 29 from line 11. Enter here and on Side 1, line 1 | ● | 30 | | 0 00 | | | |

Schedule J Add-On Taxes and Recapture of Tax Credits. See instructions.

| | | | | |
|---|---|-----------|--|----|
| 1 LIFO recapture due to S corporation election, IRC Sec. 1363(d) deferral: \$ | ● | 1 | | 00 |
| 2 Interest computed under the look-back method for completed long-term contracts (Attach form FTB 3834) | ● | 2 | | 00 |
| 3 Interest on tax attributable to installment: a Sales of certain timeshares and residential lots | ● | 3a | | 00 |
| b Method for nondealer installment obligations | ● | 3b | | 00 |
| 4 IRC Section 197(f)(9)(B)(ii) election | ● | 4 | | 00 |
| 5 Credit recapture name: | ● | 5 | | 00 |
| 6 Combine line 1 through line 5, revise Side 2, line 39 or line 40, whichever applies, by this amount. Write "Schedule J" to the left of line 39 or line 40 | ● | 6 | | 00 |

Schedule V Cost of Goods Sold

| | | | | | |
|---|---|----------------------------------|----|--|----|
| 1 | Inventory at beginning of year | <input checked="" type="radio"/> | 1 | | 00 |
| 2 | Purchases | <input checked="" type="radio"/> | 2 | | 00 |
| 3 | Cost of labor | <input checked="" type="radio"/> | 3 | | 00 |
| 4 | a Additional IRC Section 263A costs. Attach schedule | <input checked="" type="radio"/> | 4a | | 00 |
| | b Other costs. Attach schedule | <input checked="" type="radio"/> | 4b | | 00 |
| 5 | Total. Add line 1 through line 4b | | 5 | | 00 |
| 6 | Inventory at end of year | <input checked="" type="radio"/> | 6 | | 00 |
| 7 | Cost of goods sold. Subtract line 6 from line 5. Enter here and on Side 4, Schedule F, line 2 | | 7 | | 00 |

Method of inventory valuation ► _____
 Was there any change in determining quantities, costs of valuations between opening and closing inventory? Yes No
 If "Yes," attach an explanation.

Enter California seller's permit number, if any ► _____
 Check if the LIFO inventory method was adopted this taxable year for any goods. If checked, attach federal Form 970

If the LIFO inventory method was used for this taxable year, enter the amount of closing inventory under LIFO _____
 Do the rules of IRC Section 263A (with respect to property produced or acquired for resale) apply to the corporation? Yes No

The corporation may not be required to complete Schedules L, M-1, and M-2. See Schedule M-1 instructions for reporting requirements.

| Schedule L Balance Sheet | Beginning of taxable year | | End of taxable year | |
|---|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| | (a) | (b) | (c) | (d) |
| Assets | | | | |
| 1 Cash | <input checked="" type="radio"/> | 117,144 | <input checked="" type="radio"/> | 123,462 |
| 2 a Trade notes and accounts receivable | | | <input checked="" type="radio"/> | |
| b Less allowance for bad debts | () | <input checked="" type="radio"/> | <input checked="" type="radio"/> | () |
| 3 Inventories | <input checked="" type="radio"/> | | <input checked="" type="radio"/> | |
| 4 Federal and state government obligations | <input checked="" type="radio"/> | | <input checked="" type="radio"/> | |
| 5 Other current assets. Attach schedule(s) | | | | |
| 6 Loans to stockholders/officers. Attach schedule | <input checked="" type="radio"/> | | <input checked="" type="radio"/> | |
| 7 Mortgage and real estate loans | <input checked="" type="radio"/> | | <input checked="" type="radio"/> | |
| 8 Other investments. Attach schedule(s) | <input checked="" type="radio"/> | | <input checked="" type="radio"/> | |
| 9 a Buildings and other fixed depreciable assets | | | <input checked="" type="radio"/> | |
| b Less accumulated depreciation | () | <input checked="" type="radio"/> | <input checked="" type="radio"/> | () |
| 10 a Depletable assets | | | | |
| b Less accumulated depletion | () | <input checked="" type="radio"/> | <input checked="" type="radio"/> | () |
| 11 Land (net of any amortization) | <input checked="" type="radio"/> | | <input checked="" type="radio"/> | |
| 12 a Intangible assets (amortizable only) | <input checked="" type="radio"/> | | <input checked="" type="radio"/> | |
| b Less accumulated amortization | <input checked="" type="radio"/> | () | <input checked="" type="radio"/> | <input checked="" type="radio"/> |
| 13 Other assets. Attach schedule(s) | | | | |
| 14 Total assets | | 117,144 | | 123,462 |
| Liabilities and Stockholders' Equity | | | | |
| 15 Accounts payable | <input checked="" type="radio"/> | | <input checked="" type="radio"/> | |
| 16 Mortgages, notes, bonds payable in less than 1 year | <input checked="" type="radio"/> | | <input checked="" type="radio"/> | |
| 17 Other current liabilities. Attach schedule(s) | <input checked="" type="radio"/> | | <input checked="" type="radio"/> | |
| 18 Loans from stockholders. Attach schedule(s) | <input checked="" type="radio"/> | | <input checked="" type="radio"/> | |
| 19 Mortgages, notes, bonds payable in 1 year or more | <input checked="" type="radio"/> | | <input checked="" type="radio"/> | |
| 20 Other liabilities. Attach schedule(s) | <input checked="" type="radio"/> | | <input checked="" type="radio"/> | |
| 21 Capital stock: a Preferred stock | <input checked="" type="radio"/> | | <input checked="" type="radio"/> | |
| b Common stock | <input checked="" type="radio"/> | | <input checked="" type="radio"/> | |
| 22 Paid-in or capital surplus. Attach reconciliation | | | <input checked="" type="radio"/> | |
| 23 Retained earnings – Appropriated. Attach schedule | | 117,144 | | 123,462 |
| 24 Retained earnings – Unappropriated | | | | |
| 25 Adjustments to shareholders' equity. Attach schedule | | | | |
| 26 Less cost of treasury stock | | () | | () |
| 27 Total liabilities and stockholders' equity | | 117,144 | | 123,462 |

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return.

If the corporation completed federal Schedule M-3 (Form 1120 /1120-F), see instructions.

| | | | |
|---|---|---|--|
| <p>1 Net income per books <input type="checkbox"/></p> <p>2 Federal income tax <input type="checkbox"/></p> <p>3 Excess of capital losses over capital gains <input type="checkbox"/></p> <p>4 Taxable income not recorded on books this year (itemize) <input type="checkbox"/></p> <p>5 Expenses recorded on books this year not deducted in this return (itemize) <input type="checkbox"/></p> <p style="margin-left: 20px;">a Depreciation . . . \$</p> <p style="margin-left: 20px;">b State taxes . . . \$</p> <p style="margin-left: 20px;">c Travel and entertainment . \$</p> <p style="margin-left: 20px;">d Other \$</p> <p style="margin-left: 20px;">e Total. Add line 5a through line 5d <input type="checkbox"/></p> <p>6 Total. Add line 1 through line 5e. <input type="checkbox"/></p> | <p>0</p> <p></p> <p></p> <p></p> <p></p> <p></p> <p></p> <p></p> <p></p> <p>0</p> | <p>7 Income recorded on books this year not included in this return (itemize)</p> <p style="margin-left: 20px;">a Tax-exempt interest . \$</p> <p style="margin-left: 20px;">b Other \$</p> <p style="margin-left: 20px;">c Total. Add line 7a and line 7b <input type="checkbox"/></p> <p>8 Deductions in this return not charged against book income this year (itemize)</p> <p style="margin-left: 20px;">a Depreciation . . . \$</p> <p style="margin-left: 20px;">b State tax refunds . \$</p> <p style="margin-left: 20px;">c Other \$</p> <p style="margin-left: 20px;">d Total. Add line 8a through line 8c <input type="checkbox"/></p> <p>9 Total. Add line 7c and line 8d <input checked="" type="checkbox"/></p> <p>10 Net income per return.</p> <p style="margin-left: 20px;">Subtract line 9 from line 6 <input type="checkbox"/></p> | <p></p> <p></p> <p></p> <p></p> <p></p> <p></p> <p></p> <p></p> <p></p> <p></p> <p>0</p> |
|---|---|---|--|

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Side 5, Schedule L, line 24)

| | | | |
|--|---------------------------------|--|---|
| <p>1 Balance at beginning of year <input type="checkbox"/></p> <p>2 Net income per books <input type="checkbox"/></p> <p>3 Other increases (itemize) <input type="checkbox"/></p> <p>4 Total. Add line 1 through line 3 <input type="checkbox"/></p> | <p></p> <p></p> <p></p> <p></p> | <p>5 Distributions: a Cash <input type="checkbox"/></p> <p style="margin-left: 20px;">b Stock <input type="checkbox"/></p> <p style="margin-left: 20px;">c Property <input type="checkbox"/></p> <p>6 Other decreases (itemize) <input type="checkbox"/></p> <p>7 Total. Add line 5 and line 6 <input type="checkbox"/></p> <p>8 Balance at end of year.</p> <p style="margin-left: 20px;">Subtract line 7 from line 4 <input type="checkbox"/></p> | <p></p> <p></p> <p></p> <p></p> <p></p> <p></p> <p></p> |
|--|---------------------------------|--|---|

Schedule D California Capital Gains and Losses

Part I Short-Term Capital Gains and Losses – Assets Held One Year or Less. Use additional sheet(s) if necessary.

| (a) Kind of property and description (Example, 100 shares of Z Co.) | (b) Date acquired (mm/dd/yyyy) | (c) Date sold (mm/dd/yyyy) | (d) Gross sales price | (e) Cost or other basis plus expense of sale | (f) Gain (loss) (d) less (e) |
|---|--------------------------------------|----------------------------------|--------------------------|---|------------------------------------|
| 1 | | | | | 00 |
| | | | | | 00 |
| | | | | | 00 |
| | | | | | 00 |
| | | | | | 00 |
| 2 Short-term capital gain from installment sales from form FTB 3805E, line 26 or line 37 <input checked="" type="checkbox"/> | | | | | 2 00 |
| 3 Unused capital loss carryover from 2017 <input checked="" type="checkbox"/> | | | | | 3 00 |
| 4 Net short-term capital gain (loss). Combine line 1 through line 3 <input type="checkbox"/> | | | | | 4 00 |

Part II Long-Term Capital Gains and Losses – Assets Held More Than One Year. Use additional sheet(s) if necessary.

| | | | | | |
|--|--|--|--|--|--------------|
| 5 | | | | | 00 |
| | | | | | 00 |
| | | | | | 00 |
| | | | | | 00 |
| | | | | | 00 |
| 6 Enter gain from Schedule D-1, line 9 and/or any capital gain distributions <input checked="" type="checkbox"/> | | | | | 6 00 |
| 7 Long-term capital gain from installment sales from form FTB 3805E, line 26 or line 37 <input checked="" type="checkbox"/> | | | | | 7 00 |
| 8 Net long-term capital gain (loss). Combine line 5 through line 7 <input type="checkbox"/> | | | | | 8 00 |
| 9 Enter excess of net short-term capital gain (line 4) over net long-term capital loss (line 8) <input type="checkbox"/> | | | | | 9 00 |
| 10 Net capital gain. Enter excess of net long-term capital gain (line 8) over net short-term capital loss (line 4) <input type="checkbox"/> | | | | | 10 00 |
| 11 Total lines 9 and 10. Enter here and on Form 100, Side 1, line 5. If losses exceed gains, carry forward losses to 2019 <input type="checkbox"/> | | | | | 11 00 |