

Illinois Department of Revenue
2012 Form IL-1120

Corporation Income and Replacement Tax Return

Due on or before the 15th day of the 3rd month following the close of the tax year.

TAXPAYER'S COPY

If this return is not for calendar year 2012, write your fiscal tax year here.

Tax year beginning month day 2012, ending month day year

Write the amount you are paying.

\$ NONE

Step 1: Identify your corporation

A Write your complete legal business name.

If you have a name change, check this box.

DANA POINT CONDOMINIUM ASSOCIATION

Name: C/O LISETTE RAY

B Write your mailing address.

If you have an address change or this is a first return, check this box.

C/O: _____
Mailing address: 1519 CENTRAL

City: ARLINGTON HEIGHTS State: IL ZIP: 60005

C Check the applicable box if one of the following applies.

First return Final return (If final, write the date. _____ mm dd yyyy)

D If this is a final return because you sold this business, write the date sold (mm dd yy) _____, and the new owner's FEIN.

E Check the box if your business is

Combined return (unitary) Foreign insurer

F If you completed the following federal forms, check the box and attach them to this return.

Federal Form 8886 Federal Schedule M-3

G Special Apportionment Formulas. If you use a special apportionment formula, mark the appropriate box and see Special Apportionment Formula instructions.

Insurance companies Financial organizations

Transportation companies Federally regulated exchanges

H Check this box if you attached Illinois Schedule UB.

I Check this box if you attached Illinois Schedule 1299-D.

J Check this box if you attached Form IL-4562.

K Check this box if you attached Illinois Schedule M (for businesses).

L Check this box if you attached Schedule 80/20.

- ▼ ► If you owe tax on Line 60, complete a payment voucher, Form IL-1120-V, make your check payable to "Illinois Department of Revenue" and attach them here.
► Write the amount of your payment on the top of this page in the space provided.

- If a payment is not enclosed, mail this return to:

Illinois Department of Revenue
P.O. Box 19008
Springfield, IL 62794-9008

- If a payment is enclosed, mail this return to:

Illinois Department of Revenue
P.O. Box 19028
Springfield, IL 62794-9028

Attach your payment and
Form IL-1120-V here.

NS DR _____

Page 1 of 4

Step 2: Figure your income or loss

1	Federal taxable income from U.S. Form 1120, Line 30. Attach a copy of your federal return.	1	7,197.00
2	Net operating loss deduction from U.S. Form 1120, Line 29a. This amount cannot be negative.	2	_____
3	State, municipal, and other interest income excluded from Line 1.	3	_____
4	Illinois income and replacement tax deducted in arriving at Line 1.	4	_____
5	Illinois Special Depreciation addition. Attach Form IL-4562.	5	_____
6	Related-party expenses additions. Attach Schedule 80/20.	6	_____
7	Distributive share of additions. Attach Schedule(s) K-1-P or K-1-T.	7	_____
8	Other additions. Attach Schedule M (for businesses).	8	_____
9	Add Lines 1 through 8. This amount is your income or loss.	9	7,197.00

Step 3: Figure your base income or loss

10	Interest income from U.S. Treasury and other exempt federal obligations.	10	_____
11	Enterprise Zone or River Edge Redevelopment Zone Dividend subtraction. Attach Schedule 1299-B.	11	_____
12	Enterprise Zone or River Edge Redevelopment Zone Interest subtraction. Attach Schedule 1299-B.	12	_____
13	High Impact Business Dividend subtraction. Attach Schedule 1299-B.	13	_____
14	High Impact Business Interest subtraction. Attach Schedule 1299-B.	14	_____
15	Contribution subtraction. Attach Schedule 1299-B.	15	_____
16	Contributions to certain job training projects. See instructions.	16	_____
17	Foreign Dividend subtraction. Attach Schedule J. See instructions.	17	_____
18	Illinois Special Depreciation subtraction. Attach Form IL-4562.	18	_____
19	Related-party expenses subtraction. Attach Schedule 80/20.	19	_____
20	Distributive share of subtractions. Attach Schedule(s) K-1-P or K-1-T.	20	_____
21	Other subtractions. Attach Schedule M (for businesses).	21	_____
22	Total subtractions. Add Lines 10 through 21.	22	_____
23	Base income or loss. Subtract Line 22 from Line 9.	23	7,197.00

STOP	A If the amount on Line 23 is derived inside Illinois only, check this box and write the amount from Step 3, Line 23 on Step 5, Line 35. You may not complete Step 4. (You must leave Step 4, Lines 24 through 34 blank.)	<input type="checkbox"/>
	B If any portion of the amount on Line 23 is derived outside Illinois, check this box and complete all lines of Step 4. See instructions.	<input type="checkbox"/>

Step 4: Figure your income allocable to Illinois

 (Complete only if you checked the box on Line B, above.)

24	Nonbusiness income or loss. Attach Schedule NB.	24	_____
25	Trust, estate, and non-unitary partnership business income or loss included in Line 23.	25	_____
26	Add Lines 24 and 25.	26	_____
27	Business income or loss. Subtract Line 26 from Line 23.	27	_____
28	Total sales everywhere. This amount cannot be negative.	28	_____
29	Total sales inside Illinois. This amount cannot be negative.	29	_____
30	Apportionment Factor. Divide Line 29 by Line 28 (carry to six decimal places).	30	_____
31	Business income or loss apportionable to Illinois. Multiply Line 27 by Line 30.	31	_____
32	Nonbusiness income or loss allocable to Illinois. Attach Schedule NB.	32	_____
33	Trust, estate, and non-unitary partnership business income or loss apportionable to Illinois.	33	_____
34	Base income or loss allocable to Illinois. Add Lines 31 through 33.	34	_____

Step 5: Figure your net income

35	Base income or net loss from Step 3, Line 23, or Step 4, Line 34.	35	7,197.00
36	Discharge of Indebtedness adjustment. Attach federal Form 982. See instructions.	36	
37	Adjusted base income or net loss. Add Lines 35 and 36. See instructions.	37	7,197.00
38	Illinois net loss deduction. Attach Schedule NLD or UB/NLD.	38	7,197.00
	This line may not exceed \$100,000. If Line 37 is zero or a negative amount, write "0."		
39	Net income. Subtract Line 38 from Line 37.	39	

Step 6: Figure your replacement tax after credits

40	Replacement tax. Multiply Line 39 by 2.5% (.025).	40	NONE
41	Recapture of investment credits. Attach Schedule 4255.	41	
42	Replacement tax before credits. Add Lines 40 and 41.	42	NONE
43	Investment credits. Attach Form IL-477.	43	
44	Replacement tax after credits. Subtract Line 43 from Line 42. If the amount is negative, write "0."	44	NONE

Step 7: Figure your income tax after credits

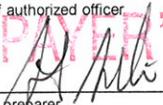
45	Income tax. Multiply Line 39 by 7% (.07).	45	NONE
46	Recapture of investment credits. Attach Schedule 4255.	46	
47	Income tax before credits. Add Lines 45 and 46.	47	NONE
48	Income tax credits. Attach Schedule 1299-D.	48	
49	Income tax after credits. Subtract Line 48 from Line 47. If the amount is negative, write "0".	49	NONE

Step 8: Figure your net income and replacement tax and refund or balance due

50	Replacement tax before reductions. Write the amount from Line 44.	50	NONE
50a	Foreign Insurer replacement tax reduction. Attach Schedule INS or UB/INS. See instructions.	50a	
50b	Subtract Line 50a from Line 50. This is your net replacement tax.	50b	NONE
51	Income tax before reductions. Write the amount from Line 49.	51	NONE
51a	Foreign Insurer income tax reduction. Attach Schedule INS or UB/INS. See instructions.	51a	
51b	Subtract Line 51a from Line 51. This is your net income tax.	51b	NONE
52	Total net income and replacement taxes. Add Lines 50b and 51b.	52	NONE
53	Underpayment of estimated tax penalty from Form IL-2220. See instructions.	53	
54	Total tax and penalty. Add Lines 52 and 53.	54	NONE
55	Payments.		
a	Credit from 2011 overpayment.	55a	
b	Total estimated payments.	55b	
c	Form IL-505-B (extension) payment.	55c	
d	Pass-through entity payments. Attach Schedule(s) K-1-P or K-1-T.	55d	
e	Gambling withholding. Attach Form(s) W-2G.	55e	
56	Total payments. Add Lines 55a through 55e.	56	
57	Overpayment. If Line 56 is greater than Line 54, subtract Line 54 from Line 56.	57	
58	Amount to be credited to 2013.	58	♦
59	Refund. Subtract Line 58 from Line 57. This is the amount to be refunded.	59	
60	Tax due. If Line 54 is greater than Line 56, subtract Line 56 from Line 54.	60	NONE

Step 9: Sign here

Under penalties of perjury, I state that I have examined this return and, to the best of my knowledge, it is true, correct, and complete.

Signature of authorized officer  TAXPAYER'S COPY	Date 3/6/13	Title 36-3402398	Phone	Check this box if we may discuss this return with the preparer shown in this step. <input type="checkbox"/>
Signature of preparer FROST, RUTTENBERG & ROTHBLATT, P.C.	Date 111 PFINGSTEN RD DEERFIELD, IL 60015-4981	Preparer's Social Security number or firm's FEIN SUITE 300	(847) 236-1111	Phone
Preparer firm's name (or yours, if self-employed)	Address			

2012 Schedule NLD

For Illinois net losses arising in tax years ending on or after December 31, 1986.

Attach to your Form IL-1120, IL-1120-ST, IL-1041, IL-1065, or any amended return.

**Illinois Net
Loss Deduction**

Carry year ending

12 2012

Month Year

IL Attachment No. 6

Write your name as shown on your return.

Write your federal employer identification number (FEIN).

DANA POINT CONDOMINIUM ASSOCIATION
C/O LISETTE RAY

36-3125426

Step 1: Figure your Illinois net loss deduction (NLD)

Note → Corporations, other than S corporations, are allowed to use Illinois NLD, up to a maximum of \$100,000, to offset income for tax years ending on or after December 31, 2012, and before December 31, 2014. See "When Must I Use This Schedule?" for more information.

- Read the instructions before completing this schedule.
- "Carry year" is the year to which the loss is being carried.
- Write all amounts as positive figures.

Remember: You must attach supporting documentation to this schedule.

A	B	C
Earliest loss year ending	Loss year ending	Loss year ending
Month	Month	Month
Year	Year	Year
12 2004	12 2005	12 2006

1 Write your reported Illinois net loss. See instructions. 6,969.00 4,540.00 2,032.00

2a Write the carry year and the amount of Illinois net loss previously carried back or forward. See instructions.

Note → If you are reducing your loss due to discharge of indebtedness income, see instructions.

2a SEE STATEMENT 1

Month	Year	Loss carried	Month	Year	Loss carried	Month	Year	Loss carried	
a	Month	Year	Loss carried	Month	Year	Loss carried	Month	Year	Loss carried
b	Month	Year	Loss carried	Month	Year	Loss carried	Month	Year	Loss carried
c	Month	Year	Loss carried	Month	Year	Loss carried	Month	Year	Loss carried

2d Add Lines 2a through 2c. This is your total amount of loss previously carried. 2d 3,383.00 NONE NONE3 Subtract Line 2d from Line 1. This is your remaining Illinois net loss. 3,586.00 4,540.00 2,032.00

4 Write the Illinois base income for this carry year. See instructions.

7,197.00 3,611.00 NONE

▲ Write Line 8 from previous column ▲

5 Column A:
IL-1120 filers - For the earliest loss year write \$100,000. See instructions.
All other filers - For the earliest loss year write the amount from Column A, Line 4. See instructions.
Columns B and C: See instructions.

100,000.00 3,611.00 NONE

▲ Write Line 9 from previous column ▲

6 Write the lesser of Line 4 or Line 5. This is your maximum NLD allowed.

7,197.00 3,611.00 NONE

▲ Write Line 9 from previous column ▲

7 Write the lesser of Line 3 or Line 6. This is your NLD.

3,586.00 3,611.00 NONE

▲ Write Line 9 from previous column ▲

8 Subtract Line 7 from Line 4. This is your remaining income after NLD.

3,611.00 NONE NONE

▲ Write Line 9 from previous column ▲

9 Subtract Line 7 from Line 6. This is your remaining NLD allowed this carry year.

3,611.00 NONE NONE

▲ Write Line 9 from previous column ▲

10 Subtract Line 7 from Line 3. This is your remaining NLD for subsequent years.

NONE 929.00 2,032.00

Total of Columns A, B, and C, Line 7.
See instructions.
IL-1120 filers this amount cannot exceed \$100,000.

7,197.00

Illinois Department of Revenue
2012 Schedule NLD

For Illinois net losses arising in tax years ending on or after December 31, 1986.

Attach to your Form IL-1120, IL-1120-ST, IL-1041, IL-1065, or any amended return.

**Illinois Net
Loss Deduction**

Carry year ending

12

2012

Month Year

IL Attachment No. 6

Write your name as shown on your return.

DANA POINT CONDOMINIUM ASSOCIATION
C/O LISETTE RAY

Write your federal employer identification number (FEIN).

36-3125426

Step 1: Figure your Illinois net loss deduction (NLD)

Note → Corporations, other than S corporations, are allowed to use Illinois NLD, up to a maximum of \$100,000, to offset income for tax years ending on or after December 31, 2012, and before December 31, 2014. See "When Must I Use This Schedule?" for more information.

- Read the instructions before completing this schedule.
- "Carry year" is the year to which the loss is being carried.
- Write all amounts as positive figures.

Remember: You must attach supporting documentation to this schedule.

A			B			C		
Earliest loss year ending	12	2008	Loss year ending	12	2009	Loss year ending	12	2010
Month	Month	Year	Month	Month	Year	Month	Month	Year

1 Write your reported Illinois net loss. See instructions. 1,910.00 13,011.00 1,902.00

2a Write the carry year and the amount of Illinois net loss previously carried back or forward. See instructions.

Note → If you are reducing your loss due to discharge of indebtedness income, see instructions.

Month	Year	Loss carried	Month	Year	Loss carried	Month	Year	Loss carried	
b	Month	Year	Loss carried	Month	Year	Loss carried	Month	Year	Loss carried
c	Month	Year	Loss carried	Month	Year	Loss carried	Month	Year	Loss carried

2d Add Lines 2a through 2c. This is your total amount of loss previously carried. 2d NONE NONE NONE

3 Subtract Line 2d from Line 1. This is your remaining Illinois net loss. 1,910.00 13,011.00 1,902.00

4 Write the Illinois base income for this carry year. See instructions.

NONE NONE NONE

5 Column A:
IL-1120 filers - For the earliest loss year write \$100,000. See instructions.
All other filers - For the earliest loss year write the amount from Column A, Line 4. See instructions.
Columns B and C: See instructions.

NONE NONE NONE

▲ Write Line 8 from previous column ▲

▲ Write Line 8 from previous column ▲

6 Write the lesser of Line 4 or Line 5. This is your maximum NLD allowed.

NONE NONE NONE

▲ Write Line 9 from previous column ▲

▲ Write Line 9 from previous column ▲

7 Write the lesser of Line 3 or Line 6. This is your NLD.

NONE NONE NONE

▲ Write Line 9 from previous column ▲

▲ Write Line 9 from previous column ▲

8 Subtract Line 7 from Line 4. This is your remaining income after NLD.

NONE NONE NONE

▲ Write Line 9 from previous column ▲

▲ Write Line 9 from previous column ▲

9 Subtract Line 7 from Line 6. This is your remaining NLD allowed this carry year.

NONE NONE NONE

▲ Write Line 9 from previous column ▲

▲ Write Line 9 from previous column ▲

10 Subtract Line 7 from Line 3. This is your remaining NLD for subsequent years.

1,910.00 13,011.00 1,902.00

Total of Columns A, B, and C, Line 7.
See instructions.
IL-1120 filers this amount cannot exceed \$100,000.

U.S. Income Tax Return
for Homeowners AssociationsDepartment of the Treasury
Internal Revenue Service► Information about Form 1120-H and its separate instructions is at www.irs.gov/form1120h.

2012

For calendar year 2012 or tax year beginning

, 2012, and ending

TYPE OR PRINT	Name DANA POINT CONDOMINIUM ASSOCIATION C/O LISETTE RAY			Employer identification number 36-3125426	
	Number, street, and room or suite no. If a P.O. box, see instructions. 1519 CENTRAL			Date association formed	
	City or town, state, and ZIP code ARLINGTON HEIGHTS, IL 60005			11/24/1980	

Check if:	(1)	Final return	(2)	Name change	(3)	X	Address change	(4)	Amended return
A Check type of homeowners association:	<input checked="" type="checkbox"/> Condominium management association						Residential real estate association	Timeshare association	
B Total exempt function income. Must meet 60% gross income test (see instructions)							B	1,339,374.	
C Total expenditures made for purposes described in 90% expenditure test (see instructions)							C	2,535,300.	
D Association's total expenditures for the tax year (see instructions)							D	2,546,285.	
E Tax-exempt interest received or accrued during the tax year							E		

Gross Income (excluding exempt function income)

1 Dividends	1	
2 Taxable interest	2	519.
3 Gross rents	3	66,360.
4 Gross royalties	4	
5 Capital gain net income (attach Schedule D (Form 1120))	5	
6 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	6	
7 Other income (excluding exempt function income) (attach statement)	7	69,402.
8 Gross income (excluding exempt function income). Add lines 1 through 7	8	136,281.

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

9 Salaries and wages	9	19,912.
10 Repairs and maintenance	10	
11 Rents	11	
12 Taxes and licenses	12	1,536.
13 Interest	13	3,097.
14 Depreciation (attach Form 4562)	14	
15 Other deductions (attach statement)	15	104,439.
16 Total deductions. Add lines 9 through 15	16	128,984.
17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8	17	7,297.
18 Specific deduction of \$100	18	\$100.00

Tax and Payments

19 Taxable income. Subtract line 18 from line 17	19	7,197.
20 Enter 30% of line 19. (Timeshare associations, enter 32% of line 19.)	20	2,159.
21 Tax credits (see instructions)	21	
22 Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits	22	2,159.
23 a 2011 overpayment credited to 2012 23a	19	
b 2012 estimated tax payments. 23b 2,400. Total ► 23c 2,400.	20	
d Tax deposited with Form 7004	21	
e Credit for tax paid on undistributed capital gains (attach Form 2439)	22	
f Credit for federal tax paid on fuels (attach Form 4136)	23	
g Add lines 23c through 23f	24	2,400.
24 Amount owed. Subtract line 23g from line 22 (see instructions)	25	
25 Overpayment. Subtract line 22 from line 23g	26	241.
26 Enter amount of line 25 you want: Credited to 2013 estimated tax ► 241. Refunded ►		NONE

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign
Here

► Signature of officer

Date

Title

May the IRS discuss this return
with the preparer shown below (see
instructions)? Yes No

Paid Preparer Use Only	Print/Type preparer's name STEVEN M. SILBERMAN	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN P00362034
	Firm's name ► FROST, RUTTENBERG & ROTHBLATT, P.C.			Firm's EIN ► 36-3402398	
	Firm's address ► 111 PFINGSTEN RD., SUITE 300 DEERFIELD, IL 60015-4981			Phone no.	847-236-1111



Frost
Ruttenberg &
Rothblatt PC

CPAs & Business Advisors

111 S. Pfingsten Road
Suite 300
Deerfield, Illinois 60015
Main: 847.236.1111
www.frrCPAs.com

* * * * *

DANA POINT CONDOMINIUM ASSOCIATION
C/O LISETTE RAY
Instructions for Filing
Corporation Estimated Tax
for the year ending December 31, 2013

* * * * *

Estimated Tax
Installment Dates

Payment of estimated tax . . .

Payments of estimated tax are due as follows:

Qtr	Due Date	Required Installment	Less Prior Payments	Net Payment Due
1st	April 15, 2013	550.	241.	309.
2nd	June 17, 2013	550.	NONE	550.
3rd	September 16, 2013	550.	NONE	550.
4th	December 16, 2013	550.	NONE	550.
<hr/>				
Total estimated tax\$		2,200.		
Less: Total prior payments		\$	241.	
Total net estimated payments due		\$		1,959.
<hr/>				

Payment(s) totaling \$ 1,959. should be made in the installment amounts shown above using the Electronic Federal Tax Payment System (EFTPS) on or before the due date noted above. To avoid assessment of a penalty, the payment must be made timely and in the required manner through the EFTPS. If you have any questions regarding the new electronic funds transfer requirements, we suggest that you contact our office or the Internal Revenue Service before transmitting payment.

Please note . . .

Tax statements for estimated tax installments will not be sent to you by the Internal Revenue Service; therefore, you should establish your own reminder system for making timely payments.

Estimated Tax for Corporations

OMB No. 1545-0975

For calendar year 2013, or tax year beginning _____, 2013, and ending _____, 20_____
 ► Information about Form 1120-W and its separate instructions is at www.irs.gov/form1120.
 (Keep for the corporation's records - Do not send to the Internal Revenue Service.)

2013

Estimated Tax Computation

1	1		
Qualified personal service corporations (defined in the instructions), skip lines 2 through 13 and go to line 14. Members of a controlled group, see instructions.			
2	2	3	
3			
4	4	6	
5	5		
6		9	
7	7		
8	8		
9			
10	10	11	
11			
12		12	
13		13	
14		14	
15		15	
16		16	
17		17	
18		18	
19		19	
20		20	
21		21	
22		22	
23a		23a	
23b		23b	2,200.
	(a)	(b)	(c)
24	24	06/17/2013	09/16/2013
25	25	309.	550.
			550.

For Paperwork Reduction Act Notice, see instructions.

Form 1120-W (2013)