

**2002 Corporate Return**  
**Oakbrook Village Homeowners Assoc.**

1140 S. 111th E. Ave.  
Tulsa, OK 74128

**Cynthia Pogue Baker, CPA, PC**  
7912 East 31st Court, Suite 100  
Tulsa, OK 74145

Department of the Treasury  
Internal Revenue Service

For calendar year 2002 or tax year beginning \_\_\_\_\_, 2002, and ending \_\_\_\_\_

Use IRS label. Otherwise, please print or type.	Oakbrook Village Homeowners Assoc. 1140 S. 111th E. Ave. Tulsa, OK 74128	CLIENT'S COPY
		Employer identification number (see instructions) <b>73-1013726</b>
		Date association formed <b>1/01/1976</b>

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

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

B Total exempt function income. Must meet 60% gross income test (see instructions).....	<b>B</b>	469,480.
C Total expenditures made for purposes described in 90% expenditure test (see instructions).....	<b>C</b>	455,576.
D Association's total expenditures for the tax year (see instructions).....	<b>D</b>	464,507.
E Tax-exempt interest received or accrued during the tax year.....	<b>E</b>	

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

1 Dividends.....	<b>1</b>	
2 Taxable interest.....	<b>2</b>	1,782.
3 Gross rents.....	<b>3</b>	
4 Gross royalties.....	<b>4</b>	
5 Capital gain net income (attach Schedule D (Form 1120)).....	<b>5</b>	
6 Net gain (or loss) from Form 4797, Part II, line 18 (attach Form 4797).....	<b>6</b>	
7 Other income (excluding exempt function income) (attach schedule).....	<b>7</b>	See Statement 1 2,081.
8 <b>Gross income</b> (excluding exempt function income). Add lines 1 through 7.....	<b>8</b>	3,863.

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

9 Salaries and wages.....	<b>9</b>	2,598.
10 Repairs and maintenance.....	<b>10</b>	
11 Rents.....	<b>11</b>	
12 Taxes and licenses.....	<b>12</b>	
13 Interest.....	<b>13</b>	
14 Depreciation (attach Form 4562).....	<b>14</b>	
15 Other deductions (attach schedule).....	<b>15</b>	See Statement 2 6,333.
16 <b>Total deductions</b> . Add lines 9 through 15.....	<b>16</b>	8,931.
17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8.....	<b>17</b>	-5,068.
18 <b>Specific deduction of \$100</b> .....	<b>18</b>	\$100.

**Tax and Payments**

19 <b>Taxable income</b> . Subtract line 18 from line 17.....	<b>19</b>	-5,168.
20 Enter 30% of line 19. (Timeshare associations, enter 32% of line 19.).....	<b>20</b>	0.
21 Tax credits (see instructions).....	<b>21</b>	
22 <b>Total tax</b> . Subtract line 21 from line 20. See instructions for recapture of certain credits.....	<b>22</b>	0.
23 <b>Payments:</b> a 2001 overpayment credited to 2002.....	<b>23 a</b>	
b 2002 estimated tax payments.....	<b>23 b</b>	
c Total ▶	<b>23 c</b>	0.
d Tax deposited with Form 7004.....	<b>23 d</b>	
e Credit for tax paid on undistributed capital gains (attach Form 2439).....	<b>23 e</b>	
f Credit for Federal tax on fuels (attach Form 4136).....	<b>23 f</b>	
g Add lines 23c through 23f.....	<b>23 g</b>	0.
24 <b>Tax due</b> . Subtract line 23g from line 22. See instructions for depository method of tax payment.....	<b>24</b>	0.
25 <b>Overpayment</b> . Subtract line 22 from line 23g.....	<b>25</b>	
26 Enter amount of line 25 you want: <b>Credited to 2003 estimated tax</b> ▶	<b>26</b>	

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

Sign Here: Signature of officer **CLIENT'S COPY** Date \_\_\_\_\_ Title \_\_\_\_\_

Paid Preparer's Use Only: Preparer's signature **Cynthia Pogue Baker, CPA** Date **3/13/03** Check if self-employed  Preparer's SSN or PTIN **523-84-0717**

Firm's name (or yours if self-employed), address, and ZIP code: **Cynthia Pogue Baker, CPA, PC**  
**7912 East 31st Court, Suite 100**  
**Tulsa, OK 74145**

**Depreciation and Amortization**  
**(Including Information on Listed Property)**

▶ See separate instructions.  
▶ Attach to your tax return.

Name(s) shown on return

Oakbrook Village Homeowners Assoc.

Identifying number  
73-1013726

Business or activity to which this form relates

Form 1120

**Election To Expense Certain Tangible Property Under Section 179**

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See instructions for a higher limit for certain businesses .....	1	\$24,000.
2	Total cost of section 179 property placed in service (see instructions) .....	2	
3	Threshold cost of section 179 property before reduction in limitation .....	3	\$200,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0- .....	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions .....	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29 .....	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7 .....	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8 .....	9	
10	Carryover of disallowed deduction from line 13 of your 2001 Form 4562 .....	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs) ..	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11 .....	12	
13	Carryover of disallowed deduction to 2003. Add lines 9 and 10, less line 12 .....	▶ 13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

**Special Depreciation Allowance and Other Depreciation (Do not include listed property.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions) .....	14	126.
15	Property subject to section 168(f)(1) election (see instructions) .....	15	
16	Other depreciation (including ACRS) (see instructions) .....	16	1,850.

**MACRS Depreciation (Do not include listed property.) (See instructions)**

**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2002 .....	17	379.
18	If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here .....	▶ <input type="checkbox"/>	

**Section B - Assets Placed in Service During 2002 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19 a 3-year property .....		227.	3	HY	200DB	75.
b 5-year property .....		159.	5	HY	200DB	32.
c 7-year property .....						
d 10-year property .....						
e 15-year property .....						
f 20-year property .....						
g 25-year property .....			25 yrs		S/L	
h Residential rental .....			27.5 yrs	MM	S/L	
property .....			27.5 yrs	MM	S/L	
i Nonresidential real .....			39 yrs	MM	S/L	
property .....				MM	S/L	

**Section C - Assets Placed in Service During 2002 Tax Year Using the Alternative Depreciation System**

20 a Class life .....					S/L	
b 12-year .....			12 yrs		S/L	
c 40-year .....			40 yrs	MM	S/L	

**Summary (see instructions)**

21	Listed property. Enter amount from line 28 .....	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions .....	22	2,462.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs .....	23	

**Statement 1**  
**Form 1120-H, Line 7**  
**Other Income**

Election Use Proceeds .....	\$	320.
Miscellaneous Income .....		<u>1,761.</u>
Total	\$	<u><u>2,081.</u></u>

**Statement 2**  
**Form 1120-H, Line 15**  
**Other Deductions**

Accounting .....	\$	73.
Bank Charges .....		61.
Insurance .....		5,466.
Legal .....		324.
Office Supplies .....		176.
Postage .....		96.
Telephone .....		137.
Total	\$	<u><u>6,333.</u></u>

**State of Oklahoma  
Corporation Income Tax Return**

**Tax Year  
2002  
Form 512**

*This form must be filed on or before the 15th day of the third month after the close of the taxable year.*

For the year January 1 — December 31, 2002, or other taxable year  
beginning \_\_\_\_\_, 2002 ending \_\_\_\_\_

A Federal Identification Number 73-1013726  
B Business Code Number 531110

Corporate Name:  
**Oakbrook Village Homeowners Assoc.**

Street Address:  
**1140 S. 111th E. Ave.**

City, State and ZIP Code:  
**Tulsa, OK 74128**

Extension	Type of Return Filed	
	Separate	Consolidated (see instructions)
If you have applied for an extension from the IRS, check here → <input type="checkbox"/> and enclose a copy.	Oklahoma → <input checked="" type="checkbox"/>	or <input type="checkbox"/>
	Federal → <input checked="" type="checkbox"/>	or <input type="checkbox"/>

If this is a final return, please check here:

**Notice:** Enter the amount of net operating loss as shown on Schedule A, line 29a or Schedule B, line 6d. \$ \_\_\_\_\_

1	Oklahoma taxable income (as shown on Schedule A or B)	1	-5,168.
2	Tax: 6% of line 1	2	0.
<b>Less: (lines 3-6)</b>			
3	Investment/New Jobs Credit (please enclose Form 506)	3	
4	Gas used in manufacturing (see instructions and enclose schedule)	4	
5	Hazardous waste control (see instructions)	5	
6	Other credits (see instructions)	6	
7	Total (add lines 3, 4, 5 and 6)	7	0.
8	Balance of tax due (line 2 less line 7, but not less than zero)	8	0.
9	Amount paid on 2002 estimate	9	
10	Amount paid with extension request	10	
11	Oklahoma withholding on royalty payments (enclose Form 1099 or 500A)	11	
12	Total credits (add lines 9, 10 and 11)	12	0.
13	Overpayment (line 12 minus line 8)	13	
14	Amount of line 13 to be credited on 2003 estimated tax	14	
<b>Deductions from refund: If you wish to donate from your tax refund, mark and enter amount.</b>			
15	Oklahoma Wildlife Diversity Program <input type="checkbox"/> \$2 <input type="checkbox"/> \$5 <input type="checkbox"/> \$ _____	15	
16	Veterans Affairs Capital Improvement <input type="checkbox"/> \$2 <input type="checkbox"/> \$5 <input type="checkbox"/> \$ _____	16	
17	Breast Cancer Research Program <input type="checkbox"/> \$2 <input type="checkbox"/> \$5 <input type="checkbox"/> \$ _____	17	
18	Oklahoma City Bombing Memorial Fund <input type="checkbox"/> \$2 <input type="checkbox"/> \$5 <input type="checkbox"/> \$ _____	18	
19	Oklahoma Schools for the Deaf/Blind <input type="checkbox"/> \$2 <input type="checkbox"/> \$5 <input type="checkbox"/> \$ _____	19	
20	Total (add lines 14, 15, 16, 17, 18 and 19)	20	
21	Amount of line 13 to be refunded to you (line 13 minus line 20)	21	
22	Tax due (line 8 minus line 12)	22	0.
23	Underpayment of estimated tax interest (enclose Form OW-8-P)	23	
24	For delinquent payment, add penalty of 5% \$ _____ plus interest of 1.25% per month \$ _____	24	
25	Total tax, penalty and interest (add lines 22, 23 and 24)	25	

If the Oklahoma Tax Commission may discuss this return with your tax preparer, please check here:

Under penalties of perjury, I declare that I have examined this return, including any accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. If prepared by person other than the taxpayer, his/her declaration is based on all information of which he/she has any knowledge.

**Make check payable to the Oklahoma Tax Commission**

**Corporate Seal**

Signature of Officer \_\_\_\_\_ Date \_\_\_\_\_

Title \_\_\_\_\_

Phone Number \_\_\_\_\_

Signature of Preparer \_\_\_\_\_ Date 3/13/03

Preparer's Address 523-84-0717  
Cynthia Pogue Baker, CPA, PC  
7912 East 31st Court, Suite 100  
Tulsa, OK 74145

Phone Number  
(918) 660-0887

The Oklahoma Tax Commission is not required to give actual notice to taxpayers of changes in any state tax law.

**Schedule A**

Schedule A is for corporations whose income is all within Oklahoma and/or for corporations whose income is partly within and partly without Oklahoma (not unitary). Enclose a complete copy of your federal return.

Important: All applicable lines and schedules must be filled in.

		Column A As reported on Federal Return	Column B Total applicable to Oklahoma
<b>Gross Income (lines 1 through 11)</b>			
1	Gross receipts or gross sales _____ (less: returns and allowances)		
2	Less: Cost of goods sold.....		
3	Gross profit (line 1 minus line 2).....		
4	Dividends.....		
5	Interest on obligations of the United States and U.S. instrumentalities.....		
6	<b>a</b> Other interest.....	1,782.	1,782.
	<b>b</b> Municipal interest.....		
7	Gross rents.....		
8	Gross royalties.....		
9	<b>a</b> Net capital gains.....		
	<b>b</b> Ordinary gain or (loss).....		
10	Other income (enclose schedule)..... <b>See Statement 1</b>	2,081.	2,081.
11	<b>Total income</b> (add lines 3 through 10).....	3,863.	3,863.
<b>Deductions (lines 12 through 27)</b>			
12	Compensation of officers.....		
13	Salaries and wages.....	2,598.	2,598.
14	Repairs.....		
15	Bad debts.....		
16	Rents.....		
17	Taxes.....		
18	Interest.....		
19	Contributions.....		
20	Amortization.....		
21	Depreciation.....		
22	Depletion (see instructions below).....		
23	Advertising.....		
24	Pension, profit-sharing plans, etc.....		
25	Employee benefit programs.....		
26	Other deductions (enclose schedule)..... <b>See Statement 2</b>	6,333.	6,333.
27	<b>Total deductions</b> (add lines 12 through 26).....	8,931.	8,931.
<b>Totals (lines 28 through 30)</b>			
28	Taxable income before net operating loss deductions and special deductions.....	-5,068.	-5,068.
29	Less: <b>a</b> Net operating loss deduction (schedule)..... <b>See St. 3</b>	0.	0.
	<b>b</b> Special deductions.....	100.	100.
30	Taxable income (line 28 minus lines 29a and b) Enter here and line 1, page 1.....	-5,168.	-5,168.

Note: Indicate method used to allocate expenses to Oklahoma and enclose schedule of computations.

**Oklahoma Depletion in Lieu of Federal Depletion**

Oklahoma depletion on oil and gas may be computed at 22% of gross income derived from each Oklahoma property during the taxable year. Major oil companies, as defined in Section 288.2 of Title 52 of the Oklahoma Statutes, when computing Oklahoma depletion shall be limited to 50% of the net income (computed without the allowance for depletion) from each property. Note: Depletion schedule by property must be enclosed with return.

**Location of Principal Accounting Records**

1140 S. 11th E. Ave., Tulsa, OK 74128

Address City State ZIP Code

Has the Internal Revenue Service redetermined your tax liability for prior years? No What years? \_\_\_\_\_

Has the statute of limitations been extended by consent for any prior years? No What years? \_\_\_\_\_

Did you file amended returns for the years stated above?  Yes  No

Business name and principal locations in Oklahoma Oakbrook Village Homeowners Assoc., Tulsa

Date of incorporation 1/01/1976 Date business began in Oklahoma 1/01/1976

Give name, address and relationship of all affiliated corporations - enclose federal Form 851