

U.S. Income Tax Return for Homeowners Associations

2024

Department of the Treasury Internal Revenue Service

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

For calendar year 2024 or tax year beginning , 2024, and ending , 20

Name: GRANDBAY CONDOMINIUM ASSOCIATION; Employer identification number: 65-0201111; Address: 205 NORTH COLLIER BLVD, STE 236, Marco Island, FL 34145; Date association formed: 08-30-1989

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

Table with 2 columns: Description (A-E) and Amount. A: 433,467; B: 564,925; C: 741,893; D: 17,111

Gross Income (excluding exempt function income) table with 2 columns: Description (1-8) and Amount. Total: 17,111

Deductions (directly connected to the production of gross income) table with 2 columns: Description (9-18) and Amount. Total: 13,621

Tax and Payments table with 2 columns: Description (19-26) and Amount. Total tax: 1,017; Amount owed: 1,017

Sign Here: Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature: THOMAS R KIRSTEIN, Date: 4-2-25, Title: President

Paid Preparer Use Only: Print/Type preparer's name: THOMAS R KIRSTEIN; Preparer's signature: THOMAS R KIRSTEIN; Date: 03-19-2025; Firm's name: T R KIRSTEIN & COMPANY LLC; Firm's EIN: 26-1512539; Firm's address: P O BOX 999, Marco Island FL 34146; Phone no: (239) 206-7015

E-file Authorization for Corporations

For calendar year 2024, or tax year beginning _____, 2024, ending _____, 20 _____

OMB No. 1545-0123

Department of the Treasury
Internal Revenue Service
Name of corporation

For use with Form 1120 series returns.
Do not send to the IRS. Keep for your records.
Go to www.irs.gov/Form8879CORP for the latest information.

Employer identification number

GRANDBAY CONDOMINIUM ASSOCIATION

65-0201111

Part I Information (Whole dollars only)

1	Total income (Form 1120, line 11)	1	17,111
2	Total income (Form 1120-F, Section II, line 11)	2	
3	Total income (loss) (Form 1120-S, line 6)	3	
4	Total income (Form 1120 _____, line _____)	4	

Part II Declaration and Signature Authorization of Officer. Be sure to get a copy of the corporation's return.

Under penalties of perjury, I declare that I am an officer of the above corporation and that I have examined a copy of the corporation's electronic income tax return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amounts in Part I above are the amounts shown on the copy of the corporation's electronic income tax return. I consent to allow my electronic return originator (ERO), transmitter, or intermediate service provider to send the corporation's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the corporation's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at **888-353-4537** no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the corporation's electronic income tax return and, if applicable, the corporation's consent to electronic funds withdrawal.

Officer's PIN: check one box only

I authorize _____ to enter my PIN _____ as my signature
ERO firm name do not enter all zeros
on the corporation's electronically filed income tax return.

As an officer of the corporation, I will enter my PIN as my signature on the corporation's electronically filed income tax return. **01111**

Officer's signature *Thomas R Kirstein* Date 03-05-2025 Title PRESIDENT

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN. 603510 12539
do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the electronically filed income tax return for the corporation indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 3112**, IRS e-file Application and Participation, and **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature THOMAS R KIRSTEIN Date 03-19-2025

ERO Must Retain This Form - See Instructions
Do Not Submit This Form to the IRS Unless Requested To Do So

Federal Supporting Statements

2024 PG01

Name(s) as shown on return

Tax ID Number

GRANDBAY CONDOMINIUM ASSOCIATION

65-0201111

Form 1120H - Line 7 - Other Income

Statement #1

Description	Amount
BOAT DOCK RENTAL	4,330
APPLICATION FEES	450
Total	4,780

Form 1120H - Line 15 - Other Deductions

PG01
Statement #5

Description	Amount
MANAGEMENT FEES	7,365
ADMINISTRATIVE	835
TAX PREPARATION FEES	250
FIDELITY BOND AND D O INSURANCE	90
BOAT DOCK RENTAL EXPENSES	5,081
Total	13,621

Client Copy

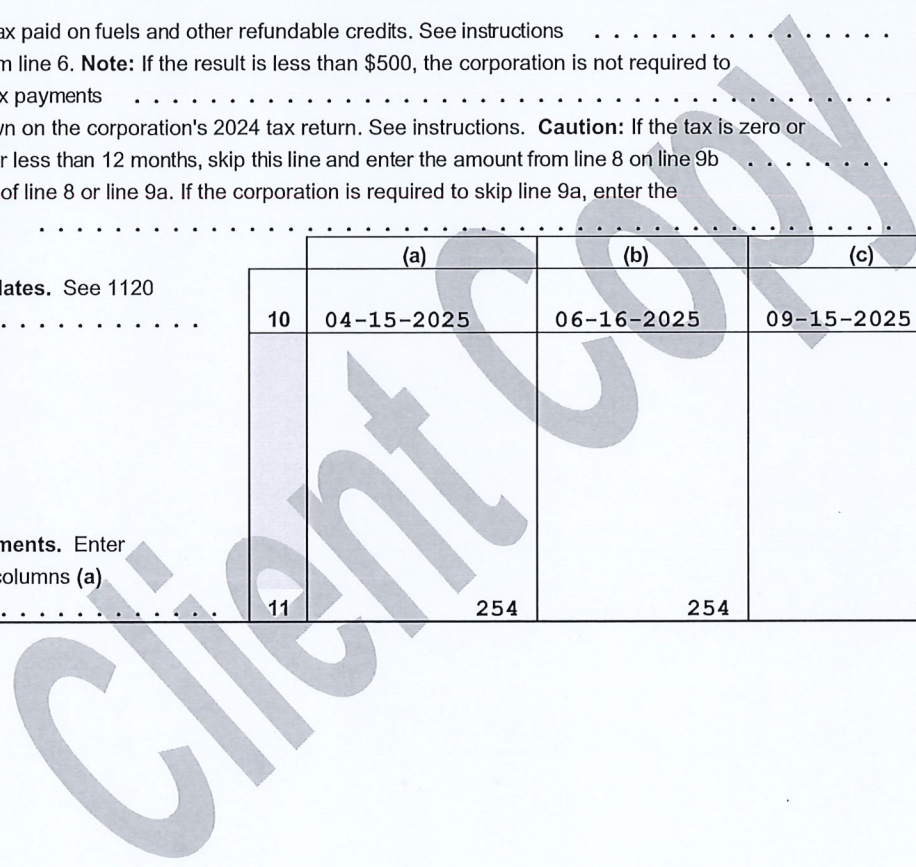
Estimated Tax Worksheet for Corporations

For calendar year 2025, or tax year beginning _____, 2025, and ending _____, 20_____

2025

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

Estimated Tax Computation	GRANDBAY CONDOMINIUM ASSOCIATION	65-0201111
1 Taxable income expected for the tax year	1	3,390
2 Multiply line 1 by the applicable percentage	2	1,017
3 Tax credits. See instructions	3	
4 Subtract line 3 from line 2	4	1,017
5 Other taxes. See instructions	5	
6 Total tax. Add lines 4 and 5	6	1,017
7 Credit for federal tax paid on fuels and other refundable credits. See instructions	7	
8 Subtract line 7 from line 6. Note: If the result is less than \$500, the corporation is not required to make estimated tax payments	8	1,017
9a Enter the tax shown on the corporation's 2024 tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 8 on line 9b	9a	1,017
b Enter the smaller of line 8 or line 9a. If the corporation is required to skip line 9a, enter the amount from line 8	9b	1,017
10 Installment due dates. See 1120 instructions	10	04-15-2025 06-16-2025 09-15-2025 12-15-2025
11 Required installments. Enter 25% of line 9b in columns (a) through (d).	11	254 254 254 254



Summary of Estimates

2025

Name(s) as shown on return

Tax ID Number

GRANDBAY CONDOMINIUM ASSOCIATION

65-0201111

Federal

Form: 1120

Payment Schedule

Due Date	04-15-2025	06-16-2025	09-15-2025	12-15-2025	Total
Total Installment Amount	254	254	254	254	1,016
Overpayment Applied					
Net Installment Due	254	254	254	254	1,016

Taxpayer Records

Amount Actually Paid				
Date Paid				
Check #/Confirmation				

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Carryover/Carryforward Worksheet

Form 1120

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

2024

Name(s) as shown on return

Tax ID Number

GRANDBAY CONDOMINIUM ASSOCIATION

65-0201111

	To Next Year
Form 1120	
Contributions carryover	_____
Net Operating Loss Carryover	_____
Schedule D (Form 1120)	
Unused capital loss carryover	_____
Reserved for future use	_____
Carryover expiring this year	_____
Capital loss carryover to next year	_____
Form 2220	
Tax	_____ 1,017
Form 3800	
General business credit carryforward	_____
Form 4562	
Section 179 Carryover	_____
Form 4797	
Nonrecaptured net section 1231 losses from WK_1231C	_____
Reserved for future use	_____
Reserved	
Reserved for future use	_____
Form 8827	
Minimum tax credit carryforward	_____

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**1120-H TAX RETURN COMPARISON
2022 / 2023 / 2024**

2024

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

Name(s) as shown on return GRANDBAY CONDOMINIUM ASSOCIATION	Identifying number 65-0201111
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	2022 FEDERAL	2023 FEDERAL	2024 FEDERAL	DIFFERENCE BETWEEN 2023 & 2024
Total exempt function income	464,455	648,789	433,467	(215,322)
Total expenditures made for purposes described in 90% test	573,102	655,127	564,925	(90,202)
Association's total expenditures	610,411	744,281	741,893	(2,388)
Tax exempt interest received/accrued				
Gross Income				
Dividends				
Taxable interest			12,331	12,331
Gross rents				
Gross royalties				
Capital gain net income				
Net gain/loss from 4797				
Other income	3,415	4,317	4,780	463
Gross income	3,415	4,317	17,111	12,794
Deductions				
Salaries and wages				
Repairs and maintenance				
Rents				
Taxes and licenses				
Interest				
Depreciation from Form 4562				
Other deductions	5,579	7,948	13,621	5,673
Total deductions	5,579	7,948	13,621	5,673
Taxable income before specific deduction of \$100	(2,164)	(3,631)	3,490	7,121
Specific deduction of \$100	100	100	100	
Tax and Payments				
Taxable income	(2,264)	(3,731)	3,390	7,121
30% of taxable income			1,017	1,017
Tax credits				
Total tax			1,017	1,017
Estimated taxes paid				
Total payments line 23g				
Results				
Amount owed			1,017	1,017
Overpayment				
Applied to estimate				
Refund				

RESIDENT STATE				
Taxable				
Tax				
Overpayment				
Balance Due				

2022 2023 2024 DIFFERENCE



Direct Pay Business

Confirmation

Your payment has been submitted. An email confirming this transaction will be sent to the email address you provided. You may want to print or record the information on this screen for future reference.

Confirmation Number 223-5504-7490-1720

Submitted

04-14-2025 02:20 P.M. Eastern Time (UTC -5:00)

Payment Amount

\$1,017.00

Payment Status

Scheduled

Payment Date

April 14, 2025

Reason for Payment

Balance Due on Return or Notice

Payment Type

Corporation Income Tax Return Form 1120

Tax Year for Payment

2024

Bank Name

FIFTH THIRD BANK

Account Number

xxxxxx8461

Email Address

finance@beachsidepm.com



Beachside Finance <finance@beachsidepm.com>

IRS Direct Pay Confirmation of Scheduled Transaction

1 message

Direct Pay <mail@directpay.irs.gov>
To: finance@beachsidepm.com

Mon, Apr 14, 2025 at 2:20 PM



Confirmation of Scheduled Transaction

You have scheduled a transaction. The following IRS Direct Pay transaction is scheduled to be debited from your account:

Confirmation Number	223-5504-7490-1720
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We are processing your request.

This is an auto generated email and is not monitored by the IRS. Please do not respond to this email. If you would like to check the status of your transaction, use the Look Up a Payment tool on the IRS Direct Pay Page.

If you have questions about this email, go to the Need help link on the IRS Direct Pay Page.

Thank you for using Direct Pay!