

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

2007

Department of the Treasury
Internal Revenue Service

For calendar year 2007 or tax year beginning _____, 2007, and ending _____, 20__

Use IRS label. Otherwise, print or type.	Name Big Park Regional Coordinating Council, Inc.	Employer identification number (see page 5) 86 : 0947848
	Number, street, and room or suite no. (If a P.O. box, see page 5.) PO Box 20248	Date association formed 2000
	City or town, state, and ZIP code Sedona, AZ 86341	

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	4,891
C Total expenditures made for purposes described in 90% expenditure test (see instructions)	C	2,171
D Association's total expenditures for the tax year (see instructions)	D	2,171
E Tax-exempt interest received or accrued during the tax year	E	0

Gross Income (excluding exempt function income)

1 Dividends	1	
2 Taxable interest	2	
3 Gross rents	3	
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 schedule)	7	
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	
10 Repairs and maintenance	10	
11 Rents	11	
12 Taxes and licenses	12	
13 Interest	13	
14 Depreciation (attach Form 4562)	14	
15 Other deductions (attach schedule)	15	
16 Total deductions. Add lines 9 through 15	16	
17 Taxable income before specific deduction of \$100. Subtract line 16 from line 8	17	
18 Specific deduction of \$100	18	\$100 00

Tax and Payments

19 Taxable income. Subtract line 18 from line 17	19	
20 Enter 30% of line 19. (Timeshare associations, enter 32% of line 19.)	20	
21 Tax credits (see instructions)	21	
22 Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits.	22	
23 Payments: a 2006 overpayment credited to 2007	23a	
b 2007 estimated tax payments	23b	
c Total	23c	
d Tax deposited with Form 7004	23d	
e Credit for tax paid on undistributed capital gains (attach Form 2439)	23e	
f Credit for federal tax on fuels (attach Form 4136)	23f	
g Add lines 23c through 23f	23g	
24 Amount owed. Subtract line 23g from line 22 (see instructions)	24	0
25 Overpayment. Subtract line 22 from line 23g	25	
26 Enter amount of line 25 you want: Credited to 2008 estimated tax ▶ Refunded ▶	26	0

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	4-14-08 Date	Treasurer Title	May the IRS discuss this return with the preparer shown below (see instructions)? <input type="checkbox"/> Yes <input type="checkbox"/> No
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Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN
	Firm's name (or yours if self-employed), address, and ZIP code	EIN	Phone no. ()	

BPRCC Transactions - 2007

BPRCC Regular
1/10/2008

Date	Num	Transaction	Payment	C	Deposit	Balance
1/8/2007	1198	Zona Fink memo: AAR Expenses - Postage	2.20			2,424.13
2/9/2007	1199	Postmaster- VOC Post Office memo: Post Office Box Rental	70.00			2,354.13
2/13/2007	DEP	BBPRCC cat: Dues memo: 14 Checks			1,750.00	4,104.13
3/12/2007	1200	Jane Petty cat: Office Supplies memo: Envelopes	14.74			4,089.39
3/13/2007	DEP	BBPRCC cat: Dues memo: 2 Checks			250.00	4,339.39
5/1/2007	DEP	BBPRCC cat: Dues memo: 2 Checks			250.00	4,589.39
5/1/2007	1201	**VOID**Nelms insurance Agency cat: Insurance memo: Coverage for Tequa 179 event		c		4,589.39
5/1/2007	1202	Arizona Corporation Commission cat: Corporate Filing Fees memo: Annual Filing Fee	10.00			4,579.39
5/15/2007	1203	Peggy Dorrell cat: Copying & Office Supplies memo: Paper & Labels	77.54			4,501.85
5/18/2007	DEP	BBPRCC cat: Dues memo: 1 Check			125.00	4,626.85
5/18/2007	1204	Jane Petty cat: Copying & Office Supplies memo: Stamps	15.73			4,611.12
6/14/2007	1205	Postmaster cat: Copying & Office Supplies memo: Stamps sent to Peggy Dorrell	41.00			4,570.12
7/31/2007	1206	Ayres & French, Inc. cat: Liability Insurance memo: Liability Insurance	1,089.00			3,481.12
8/11/2007	1207	Peggy Dorrell cat: Office Supplies memo: Envelopes	17.29			3,463.83
10/13/2007	1208	Peggy Dorrell cat: Postage memo: Postage	23.47			3,440.36
11/9/2007	1209	Peggy Dorrell cat: Postage, Copies and Supplies memo: Envelopes	37.68			3,402.68
11/9/2007	1210	Zona Fink cat: Copies memo: Copies	21.27			3,381.41
11/13/2007	1211	Marvel Stalcup cat: Web Site Fees memo: Web site hosting and domain registration	110.00			3,271.41
11/30/2007	DEP	BBPRCC cat: Dues memo: 3 Checks prorated			60.00	3,331.41

BPRCC Transactions - 2007

BPRCC Regular

1/10/2008

Date	Num	Transaction	Payment	C	Deposit	Balance
12/6/2007	DEP	BBPRCC cat: Dues memo: 2 Checks prorated			30.00	3,361.41
12/6/2007	1212	Peggy Dorrell cat: Postage & Office Supplies memo: Envelopes	16.99			3,344.42
12/13/2007	1213	Sedona Fire District cat: Meeting Room Rental memo: Monthly Meetings at Fire Station	420.00			2,924.42
12/13/2007	1214	Peggy Dorrell cat: Postage memo: Postage	4.06			2,920.36
12/14/2007	1215	Sedona Winds cat: Meeting Room Rental memo: Committee Meetings	200.00			2,720.36

Big Park Coordinating Council
Treasurers Report

Memo: 2006	2007 Calendar Year												YTD	BUDGET			
	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.					
Actual																	
REGULAR ACCOUNT																	
C/O From Prior Year																	
Income:																	
Dues	\$ 2,426.33	\$ -	\$ -	\$ -	\$ -	\$ 2,426.33	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,426.33
Misc	-	1,750.00	375.00	125.00	125.00	2,375.00	-	-	-	-	60.00	30.00	30.00	60.00	30.00	2,465.00	2,375.00
Cash Receipts	\$ 4,871.02	\$ 1,750.00	\$ 375.00	\$ 125.00	\$ 125.00	\$ 4,801.33	\$ -	\$ -	\$ -	\$ -	\$ 60.00	\$ 30.00	\$ 30.00	\$ 60.00	\$ 30.00	\$ 4,891.33	\$ 4,801.33
Expenses:																	
AZ Corporation Comm.	\$ 10.00	\$ -	\$ -	\$ -	\$ 10.00	\$ 10.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10.00	10.00
Liability Insurance	1,125.00	-	-	-	-	-	1,089.00	-	-	-	-	-	-	-	-	1,089.00	1,300.00
Office Supplies	65.22	-	14.74	-	20.00	34.74	-	17.29	-	-	7.15	5.05	-	-	-	64.23	100.00
Postage/Printing/PO Box	130.10	70.00	-	-	73.27	184.27	-	-	-	23.47	51.80	16.00	-	-	-	275.54	150.00
Meeting Rooms Rental	620.00	-	-	-	-	-	-	-	-	-	-	620.00	-	-	-	620.00	650.00
Standing Committee Support	306.00	2.20	-	-	-	2.20	-	-	-	-	-	-	-	-	2.20	400.00	400.00
Miscellaneous	188.37	-	-	-	-	-	-	-	-	-	110.00	-	-	-	-	110.00	150.00
TOTAL Expenses	\$ 2,444.69	\$ 70.00	\$ 14.74	\$ -	\$ 103.27	\$ 41.00	\$ 231.21	\$ 1,089.00	\$ 17.29	\$ 23.47	\$ 168.95	\$ 641.05	\$ 641.05	\$ 168.95	\$ 23.47	\$ 2,170.97	\$ 2,760.00
Present Balance:	\$ 2,426.33	\$ 4,104.13	\$ 4,464.39	\$ 4,589.39	\$ 4,611.12	\$ 4,570.12	\$ 4,570.12	\$ 3,481.12	\$ 3,463.83	\$ 3,440.36	\$ 3,331.41	\$ 2,720.36	\$ 2,720.36	\$ 3,331.41	\$ 2,720.36	\$ 2,720.36	\$ 2,041.33
RECREATION ACCOUNT:																	
C/O From Prior Year																	
Income:																	
Donations	\$ 1,477.41	\$ -	\$ -	\$ -	\$ -	\$ 1,254.07	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,254.07	\$ 1,254.07
Cash Receipts	\$ 1,477.41	\$ -	\$ -	\$ -	\$ -	\$ 1,254.07	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,254.07	\$ -
Expenses:																	
Copies	\$ 223.34	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400.00
Liability Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL Expenses	\$ 223.34	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400.00
Present Balance:	\$ 1,254.07	\$ 1,254.07	\$ 1,254.07	\$ 1,254.07	\$ 1,254.07	\$ 1,254.07	\$ 1,254.07	\$ 1,254.07	\$ 1,254.07	\$ 1,254.07	\$ 1,254.07	\$ 1,254.07	\$ 1,254.07	\$ 1,254.07	\$ 1,254.07	\$ 1,254.07	\$ 854.07