



Avoid Silly Mistakes on Your Tax Returns



Tax time is fast approaching. Many of you prepare your own tax returns, so we wanted to remind you of a few common mistakes and offer ways to avoid them.

Let's get the bad news out of the way first: You cannot deduct your association assessment. Although they're used like taxes, assessments aren't taxes. They're payment for products and services delivered to all residents the association—utilities and trash removal, for example.

IRS instructions for preparing tax returns are quite useful and thorough. They can be a big help for do-it-yourselfers. However, it's the little things—silly mistakes—that most often creep into your documents and cause problems. Here are just a few tips to keep in mind:

- Prepare your tax return as early as possible. Waiting until the last minute increases your chances of making mistakes. Give yourself time to gather documents or research details. Better yet, collect these documents throughout the year in a special file so you have them ready at tax time.
 - Use the correct tax rates. Tax tables can be dense and difficult to read; use extra care.
 - Fill in every line. If a line item on a form doesn't apply to you, put a zero or a strike through where the amounts would be. That indicates you determined it doesn't apply to you.
 - Make sure all your documents are complete. Attach forms, schedules, supporting statements and
- explanations. If you need more space, attach separate sheets that are the same size and format as the printed forms. Transfer the totals onto the printed forms. Put your name, social security number and date on all extra pages.
- Rounding is OK. Round off all amounts on your tax return. Round up to the next dollar all amounts that are 50 cents or more. Round down all amounts that are between one and 49 cents.
 - Pay on time. File on time. The quickest way to get the IRS' attention is to pay your taxes late or file your return late.
 - Reply promptly to all IRS inquiries. Ignoring the IRS invites trouble—you could be audited or have your assets seized.
 - Ask another person to review your tax return to check your math and ensure that all fields are accounted for. Math errors are the most frequent mistake on individual tax returns.
 - Sign the return. If you pay someone to prepare your taxes, that person must sign your tax return. But, *you* must sign and date your own tax return no matter who prepares it.
 - Keep copies of your tax return and all supporting documents. You'll need them next year, and you should keep them for another five to seven years after that before destroying them.



The Essentials of Due Process



Inevitably, from time to time, community rules are broken. When this happens, the association informs residents about the problem and follows what is known as due process procedure.

Simply stated, this means that the association always notifies residents of alleged violations before taking any action. We send written notice describing the possible rule violation and ask the residents to correct the problem voluntarily by a specific date. These notices also explain any action the association may take if the violation isn't corrected.

The association understands that things aren't always as they seem. So, any time we send notices to residents, the board wants to hear the resident's point of view. We can arrange for residents to meet with the board before imposing any type of penalty. In fact, imposing penalties isn't the goal at all! It's more important that residents comply with the association rules for the good of everyone in the community. These meetings give residents and the board an opportunity to discuss rule violations informally and arrive at a solution.

After they've had a chance to talk to a resident about a rule violation, board members will discuss the situation among themselves and make a decision. Residents generally receive the board's decision in writing in about 10 business days. For those who may disagree with the decision, the association has an appeal process.

Your HOA Community Update

Board Members

Charles Knight charles@logs.net

Steve McClellan mcclesp@comcast.net

Bill Hegenbarth wjhegen@aim.com

Dues: \$100 monthly

Homeowners: 84



Community Night at the Sky Sox!



To show our appreciation, Diversified is sponsoring **Community Night**, a night of baseball, fireworks & fun! Members of our HOA communities can purchase discounted tickets through Diversified.

And, kids 14 & younger can enter a drawing to throw out the first pitch!!

Sky Sox Game

August 27th, 7:00PM

\$5 Upper Reserve Tickets (normally \$9)

\$8 Box Seat Tickets (normally \$12)

Contact Diversified to reserve tickets and to find out how to enter the drawing. Deadline is **August 12**.
Call 314-4504 or email us at info@diversifiedprop.com



*Community Night sponsored by
Diversified Property Management*

Friendly Reminders Sustain Community!

Satellite Dishes are prohibited from being installed on roofs. Before installing a satellite dish or **anything** on the exterior of the building, you will need prior approval from the Board of Directors. Call Jennifer Yoneoka at Diversified for more information.

Police Your Property- Many homeowners come and go from garage of their home. Please check both entrances daily for postings, deliveries, etc. This is a potential safety issue due to identity theft as well as a trash issue.

Pet Waste- pick it up, it's that easy and it's the law!

Trash Pickup- Friday morning. Please secure all trash containers. It gets windy here!

Monthly Assessments- \$100.00 due on the 1st of each month to the Management Office.

Diversified Property Management HOA Email: montarbor@diversifiedprop.com Direct: 314-4506

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