

California Tax Issues By Gary Porter CPA

California taxation of homeowners associations is still a mystery to many people. That's because the rules are a little complex, especially as compared to taxation of individuals in the state of California.

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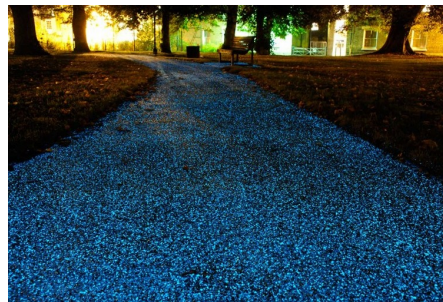
Halloween Safety Tips By HOA Pulse Staff

No one knows the exact beginning of Halloween as various countries' legends have developed about the evolution of Halloween. Most people agree, however, that Halloween originally evolved from, and was influenced by, the roots of Celtic Christianity. Originally, it was believed to have marked the end of the harvest season.

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GLOW IN THE DARK WALKWAYS—Believe it or not, the technology is here!

This spray on technology can be added to any surface to create a glowing walkway. Created in England, this technology is not just aesthetic it is a safety feature that cannot be ignored. Click on the image to see how this amazing effect is achieved.



HOA Pulse has more full text cases than any other site in the industry. New cases this week include:

[Creekridge Townhome Owners Association v. Whitten—California](#)

[Schoolhouse Commons at Union Avenue Condominium Association v. CCTS Tax Liens I, LLC—New Jersey](#)

[Wolinsky v. Kadison—Illinois](#)

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California taxation of homeowners associations is still a mystery to many people. That's because the rules are a little complex, especially as compared to taxation of individuals in the state of California. Let's look at the basic rules that apply to taxation of California homeowners associations.

- 1) All corporations in California are automatically subject to the franchise tax unless they are exempt from taxation under one of the subsections of revenue and taxation code section 23701. The franchise tax is essentially a tax on gross receipts less allowable deductions. One of the key applications of this concept that potentially affects homeowners associations is that U.S. Treasury interest, which is generally considered exempt interest income under income tax rules, is taxable under the franchise tax rules.
- 2) Corporate homeowners associations can apply for exemption under Revenue and Taxation Code section 23701t. This requires filing exemption application Form FTB 3500, which is a significant process in itself. It also means that the Association must meet the qualifications set forth in that section of California code. taxable income.

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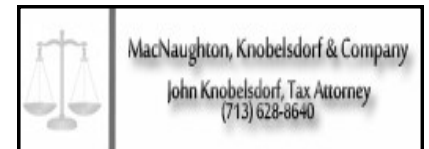
Safety tips for trick-or-treaters (See the full article for more tips):

- walk safely across the street at corners using traffic signals and crosswalks
- children should go out in groups and map out a route and be accompanied by an adult
- at least one person in the group should carry a cell phone in case of emergency
- look both left and right at the street and when crossing
- put your electronic devices down and keep your heads up and walk, don't run, across the street

Safety tips for drivers (See the full article for more tips):

- drive slowly and be especially alert in residential neighborhoods as children are excited about Halloween and may move in unpredictable ways
- take extra time to look for children at intersections, on street medians, and on curbs

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Articles on the Web

| Article Title | Article Summary | State |
|--|---|--------------|
| Beaver Creek residents riled by proposed "off-brand amusement park" | Homeowners in Bear Creek are fighting a proposed amusement park that runs through the aspen trees. | Colorado |
| Neighbors say HOA forcing kids on dangerous path to school | A Texas HOA wants a property gate unlocked during school hours because they believe the locked gate puts the children in danger. The gate used to be unlocked and allowed the children living in the subdivision to walk safely to school. Now, the locked gate forces the children to walk a mile around the subdivision to get to school. | Texas |
| Sellersville residents battle HOA over pet policy and fines | Homeowners who had pets under the previous bylaws which allowed pets in their association, are now being fined for owning pets after the bylaws changed. Homeowners are angry saying they are not now going to get rid of their pets and should be grandfathered. | Pennsylvania |
| Muscovy ducks keeping neighbors up at night in Homosassa | Homeowners are in a community battle over ducks that live at their pond. Some homeowners enjoy having them on the property. Others feel they are loud, messy and a nuisance. | Florida |
| Hurdles for Condo Buyers | The invasive approval process for potential co-op buyers is well known in New York. Now, condominium buyers are facing similar scrutiny. | New York |
| Denise Crosby: Chesterfield residents kept in dark on mining expansion | A stone mining company is looking to extend its blasting project. The local residents insist this would affect their community, and would have liked to share their position had they known about a recent meeting where the town council was voting on the expansion. | Illinois |
| Judge: Mo. Homeowner can post political sign | A homeowners' association has been found guilty of violating the right to free speech of a resident in their community. The homeowner is now allowed to put up a political sign in his yard. | Missouri |
| Ocoee homeowner's association may chop down trees over liability | Homeowners who moved into a neighborhood because of the trees, are upset because the association wants to remove them. Trees in this community are tearing up roads and sidewalks causing a hazard. | Florida |
| \$10M defamation suit dropped by homeowners' association president | A homeowners association president has withdrawn a \$10 million suit he filed against an association resident for defamation. | Texas |
| Homeowners association requests new fire station near Boone's Trace | A homeowners association has requested that the local fire department open a new station in their area which would serve their association. Many local residents do not want the new station because of funding. | Kentucky |