THE PENINSULA MASTER ASSOCIATION, INC.[SN]

1. 2025 FEDERAL INCOME TAX RETURN

2. 2025 ALABAMA INCOME TAX RETURN

3. SCHEDULES FOR ANTICIPATED 2026 ESTIMATED INCOME TAX PAYMENTS

© The Peninsula Master Association, Inc.

Form filed:

1120-H Filing Instructions
THE PENINSULA MASTER ASSOC INC
Tax year ending 12-31-2025

Form 1120-H and supplemental forms and schedules

Filing method:

The association's return will be e-filed once the signed Form 8879-CORP has been received by this office. Do not mail this return to the IRS.

Due date:

04-15-2026

Balance due:

$36

Transaction method:

Use the Electronic Federal Tax Payment System (EFTPS) to make federal tax deposits. Do not send payments directly to an IRS office.

Other information:

To miniminize the penalties and interest, make the payment on or before the due date of the return.

Form **1120-H**

Department of the Treasury
Internal Revenue Service

U.S. Income Tax Return for Homeowners Associations

For calendar year 2025 or tax year beginning _____ **, 2025, ending** _____ **, 20** ____
Go to *www.irs.gov/Form1120H* for instructions and the latest information.

OMB No. 1545-0123

2025

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

Name	Employer identification number
THE PENINSULA MASTER ASSOC INC	63-1169676

Number and street. If a P.O. box, see instructions.	Room or suite number	Date association formed
30181 HIGHWAY 59	STE 3A	

City or town	State or province	Country	ZIP or foreign postal code
Loxley	AL		36551

04-26-1995

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**	661,279
C	Total expenditures made for purposes described in 90% expenditure test. See instructions		**C**	381,262
D	Association's total expenditures for the tax year. See instructions		**D**	388,894
E	Tax-exempt interest received or accrued during the tax year		**E**	
Gross Income (excluding exempt function income)	**1**	Dividends	**1**	
	2	Taxable interest	**2**	42,880
	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 statement)	**7**	
	8	**Gross income** (excluding exempt function income). Add lines 1 through 7	**8**	42,880
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**	3,035
	13	Interest	**13**	
	14	Depreciation (attach Form 4562)	**14**	
	15	Other deductions (attach statement) Statement #5	**15**	7,626
	16	**Total deductions.** Add lines 9 through 15	**16**	10,661
	17	Taxable income before specific deduction of $100. Subtract line 16 from line 8	**17**	32,219
	18	Specific deduction of $100	**18**	$100
Tax and Payments	**19**	**Taxable income.** Subtract line 18 from line 17	**19**	32,119
	20	Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)	**20**	9,636
	21	Tax credits (see instructions)	**21**	
	22	**Total tax.** Subtract line 21 from line 20. See instructions for recapture of certain credits	**22**	9,636
	23a	Preceding year's overpayment credited to the current year	**23a**	
	b	Current year's estimated tax payments	**23b**	9,600
	c	Tax deposited with Form 7004	**23c**	
	d	Credit for tax paid on undistributed capital gains (attach Form 2439)	**23d**	
	e	Credit for federal tax paid on fuels (attach Form 4136)	**23e**	
	f	Elective payment election amount from Form 3800	**23f**	
	g	**Total payments and credits.** Combine lines 23a through 23f	**23g**	9,600
	24	**Amount owed.** Subtract line 23g from line 22. See instructions	**24**	36
	25	**Overpayment.** Subtract line 22 from line 23g	**25**	
	26	Enter amount of line 25 you want: **a Credited to 2026 estimated tax** ☐ **b Refunded**	**26**	
		c Routing number _____ ☐ Checking ☐ Savings		
		e Account number		

Sign Here

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.

NATALIE SAUCIER — Signature of officer
MANAGER — Title

May the IRS discuss this return with the preparer shown below? See instructions. ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
	MICHAEL P ELDER	MICHAEL P ELDER	03-31-2026	☐	P00836563

Firm's name MICHAEL P ELDER P C — Firm's EIN 46-1665795
Firm's address 11141 US HIGHWAY 31 STE C
SPANISH FORT AL 36527 — Phone no (251) 410-6375

For Paperwork Reduction Act Notice, see separate instructions.
EEA

Form **1120-H** (2025) Created 4/16/25

Special Depreciation Elections

(This page is e-filed with the return. Include it if paper-filing.)

2025 PG01

Name(s) as shown on return

THE PENINSULA MASTER ASSOC INC

Tax ID Number

63-1169676

THE TAXPAYER MAKES THE FOLLOWING ELECTIONS RELATED TO
BONUS DEPRECIATION FOR THE 2025 TAX YEAR.

I ELECT OUT OF ALL BONUS DEPRECIATION FOR ALL CLASSES OF PROPERTY.

Federal Supporting Statements | **2025** PG01 | **2 0 C**

Name(s) as shown on return: THE PENINSULA MASTER ASSOC INC

Tax ID Number: 63-1169676

Description	
Accounting cost	
Legal and professional	
Office expense	
Supplies	
Total	

Form 1120H - Line 15 - Other Deductions Statement #

Corporation Income Tax Return

• CY
• FY
• SY
• 52/53 WK

2025

☒ ☐ ☐ ☐

For the year January 1 - December 31, 2025, or other tax year beginning • , 2025, ending • ,

Check applicable box:

- • ☐ PL 86-272
- • ☐ Initial return
- • ☐ Final return
- • ☐ Amended return
- • ☐ Federal audit change

FEDERAL BUSINESS CODE NUMBER • 531310

FEDERAL EMPLOYER IDENTIFICATION NUMBER • 63-1169676

NAME • THE PENINSULA MASTER ASSOC INC

ADDRESS • 30181 HIGHWAY 59 | SUITE, FLOOR, ETC • STE 3A

CITY • Loxley | STATE • AL | COUNTRY (IF NOT U.S.) • | 9-DIGIT ZIP CODE • 36551

CHECK ONLY ONE BOX. The taxpayer files the following form for federal purposes:

• ☒ 1120 • ☐ 1120-F • ☐ 1120-REIT • ☐ 990/990T • ☐ Other

This company files as part of • ☐ consolidated federal group • ☐ consolidated Alabama group

• Federal Parent Name: _____ FEIN • _____

• Alabama Parent Name: _____ FEIN • _____

• 2220AL Attached • Schedule of Adjustments to FTI

Filing Status: *(see instructions)*

- • ☒ 1. Corporation operating only in Alabama.
- • ☐ 2. Multistate Corporation - Apportionment **(Sch. D-1).**
- • ☐ 3. Multistate Corporation - Percentage of Sales **(Sch. D-2).**
- • ☐ 4. Multistate Corporation - Separate Accounting (Prior written approva required and must be attached).
- • ☐ 5. Proforma Return - files as part of Alabama Affiliated Group.

1	**FEDERAL TAXABLE INCOME** *(see instructions)*	1	• 32119
2	Federal Net Operating Loss *(included in line 1)*	2	•
3	Reconciliation adjustments *(from line 26, Schedule A)*	3	• 3135
4	Federal taxable income adjusted to Alabama Basis *(add lines 1, 2 and 3)*	4	• 35254
5	Net nonbusiness (income)/loss - Everywhere *(from Schedule C, line 2, col. E)*	5	•
6	Apportionable income *(add lines 4 and 5)*	6	• 35254
7	Alabama apportionment factor *(from line 9, Schedule D-1)*	7	• 100.0000 %
8	Income apportioned to Alabama *(multiply line 6 by line 7)*	8	• 35254
9	Net nonbusiness income/(loss) - Alabama *(from Schedule C, line 2, col. F)*	9	•
10	Alabama income before federal income tax deduction *(line 8 plus line 9)*	10	• 35254
11a	Federal income tax deduction /(refund) *(from line 12, Schedule E)*	11a	• 9636
b	Small Business Health Insurance Premiums *(see instructions)*	11b	•
12	Alabama income before net operating loss (NOL) carryforward *(line 10 less lines 11a and b)*	12	• 25618
13	Alabama NOL deduction *(see instructions)*	13	•
14	Alabama taxable income *(line 12 less line 13)*	14	• 25618
15	Alabama Income Tax *(6.5% of line 14)*	15	• 1665
16	LIFO Reserve Tax Deferral (see instructions)	16	•
17	Alabama Income Tax after LIFO Reserve Tax Deferral *(line 15 less line 16)*	17	• 1665
18	Nonrefundable Credits (from Schedule BC, Section E, line E3)	18	•
19	Net tax due Alabama (line 17 less line 18)	19	• 1665
20	Payments:		
a	Carryover from prior year	20a	•
b	Current year's estimated tax payments	20b	• 1600
c	Current year's Composite Payment(s)/Electing Pass-Through Entity Credit(s) from Schedule CP-B, line 3 *(see instructions)*	20c	•
d	Extension payment	20d	•
e	Payments prior to adjustment	20e	•
f	Refundable credits (from Schedule BC, Section F, line F5)	20f	•
g	Total Payments (add lines 20a through 20f)	20g	• 1600
21	Reductions/applications of overpayments		
a	Credit to subsequent year's estimated tax	21a	•
b	Penny Trust Fund	21b	•
c	Penalty due *(see instructions)* Late Payment Estimate •	Other •	21c •
d	Interest due *(see instructions)* Estimate Interest •	Interest on Tax •	21d •
e	Total reductions *(total lines 21a, b, c and d)*	21e	•
22	Total amount due/(refund) *(line 19 less 20g, plus 21e)*	22	• 65

UNLESS A COPY OF THE FEDERAL RETURN IS ATTACHED, THIS RETURN WILL BE CONSIDERED INCOMPLETE. (SEE ALSO 20C INSTRUCTIONS, OTHER INFORMATION, NO. 5.)

• ☒ I authorize a representative of the Department of Revenue to discuss my return and attachments with my preparer.

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

Please Sign Here

Signature	Title	Date	Daytime Telephone No.
	MANAGER	02-25-2026	251-609-5541

Schedule A Reconciliation Adjustments of Federal Taxable Income to Alabama

§40-18-33, *Code of Alabama 1975,* defines Alabama Taxable Income as federal taxable income without the benefit of the federal net operating loss plus specific additions and less specific deductions. The specific additions and deductions are reflected in the lines provided below. Other reconciliation items include transition adjustments to prevent duplicate deduction or duplicate taxation of items previously deducted or reported on Alabama income tax returns.

ADDITIONS

1	State and local income taxes	1	3035
2	Federal exempt interest income (other than Alabama) on state, county and municipal obligations (everywhere)	2	
3	Dividends from corporations in which the taxpayer owns less than 20 percent of stock to the extent properly deducted on federal income tax return *(see instructions)*	3	
4	Federal depreciation on pollution control items previously deducted for Alabama *(see instructions)*	4	
5	Net income from foreclosure property pursuant to §10A-10-1.21 (real estate investment trust)	5	
6	Related members interest or intangible expenses or costs. From Schedule AB *(see instructions).* Total Payments 6a minus Exempt Amount 6b equals	6c	
7	Captive REITS: Dividends Paid Deduction (from federal Form 1120-REIT)	7	
8	Contributions not deductible on state income tax return due to election to claim state tax credit	8	
9	Intangible foreign-derived and global low-taxed income deducted under 26 U.S.C. §250	9	
10	FEDERAL SPECIFIC DEDUCTION	10	100
11	Total additions (add lines 1 through 10)	11	3135

DEDUCTIONS

12	Refunds of state and local income taxes (due to overpayment or over accrual on the federal return)	12	
13	Interest income earned on direct obligations of the United States	13	
14	Interest income earned on obligations of Alabama or its subdivisions or instrumentalities to extent included in federal income tax return *(see instructions)*	14	
15	Aid or assistance provided to the Alabama State Industrial Development Authority pursuant to §41-10-44.8(d)	15	
16	Expenses not deductible on federal income tax return due to election to claim a federal tax credit	16	
17	Dividends described in 26 U.S.C. §78 from corporations in which taxpayer owns more than 20% of stock *(see instructions)*	17	
18	Dividend income - more than 20% stock ownership (including that described in 26 U.S.C. §951) from non-U.S. corporations to the extent the dividend income would be deductible under 26 U.S.C. §243 if received from domestic corporations	18	
19	Dividends received from foreign sales corporations as determined in 26 U.S.C. §922 *(see instructions)*	19	
20	Amount of the oil/gas depletion allowance provided by §40-18-16 that exceeds the federal allowance *(see instructions)*	20	
21	Additional Alabama depreciation related to Economic Stimulus Act of 2008 *(see instructions)*	21	
22	Exemption of gain under §40-18-8.1 (Tech Company) *(see instructions)*	22	
23	Global intangible low-taxed income included in the gross income under 26 U.S.C. §951A	23	
24		24	
25	Total deductions (add lines 12 through 24)	25	
26	TOTAL RECONCILIATION ADJUSTMENTS *(subtract line 25 from line 11 above)* Enter here and on line 3, page 1 *(enclose a negative amount in parentheses)*	26	3135

Schedule B Alabama Net Operating Loss Carryforward Calculation (§40-18-35.1, *Code of Alabama 1975)*

Column 1 Loss Year End MM / DD / YYYY	Column 2 Amount of Alabama net operating loss	Column 3 Amount used in years prior to this year	Column 4 Amount used this year	Column 5 Remaining unused net operating loss	Column 6 Acquired NOL
					☐
					☐
					☐
					☐
					☐
					☐
					☐
					☐
					☐
					☐
					☐
					☐
					☐
					☐
					☐
Alabama net operating loss (enter here and on line 13, page 1).					

Schedule C Allocation of Nonbusiness Income, Loss, and Expense - *Use only if you checked Filing Status 2, page 1*

Identify by account name and amount, all items of nonbusiness income, loss and expense removed from apportionable income and those items which are directly allocable to Alabama.

Adjustment(s) must also be made for any proration of expenses under Alabama Income Tax Rule 810-27-1-.01, which states, "Any allowable deduction that is applicable to both business and nonbusiness income of the taxpayer shall be prorated to each class of income in determining income subject to tax as provided..." (See instructions.)

	ALLOCABLE GROSS INCOME/LOSS		RELATED EXPENSE		NET OF RELATED EXPENSE	
DIRECTLY ALLOCABLE ITEMS OF NONBUSINESS INCOME OR LOSS	Column A Everywhere	Column B Alabama	Column C Everywhere	Column D Alabama	Column E Everywhere	Column F Alabama
1a						
b						
c						
d						
e						

2 NET NONBUSINESS INCOME / LOSS

Enter Column E total ((income)/loss) on line 5 of page 1. Enter Column F total (income/(loss)) on line 9 of page 1 . . | Column E | Column F

Schedule D-1 Apportionment Factor - Use only if Filing Status 2 or Filing Status 5, page 1 with Multi-State Operations - Amounts must be Positive (+) Values

SALES	ALABAMA	EVERYWHERE
1 Gross receipts from sales		
2 Dividends		
3 Interest		
4 Rents		
5 Royalties		
6 Gross proceeds from capital and ordinary gains		
7 Other _____ (Fed. 1120, line ____)		
8 Total Sales	8a	8b

9 Line 8a/8b = **ALABAMA APPORTIONMENT FACTOR** (Enter here and on line 7, page 1) 9 100.0000%

Schedule D-2 Percentage of Sales - *Use only if you checked Filing Status 3, page 1 - See instructions*

DO NOT USE THIS SCHEDULE IF ALABAMA SALES EXCEED $100,000.

	ALABAMA	EVERYWHERE
1 Gross receipts from sales		
2 Tax due (multiply line 1, Alabama by .0025) (enter here and on page 1, line 15)		

Schedule E Federal Income Tax (FIT) Deduction/(Refund)

Deduction.

(a) If this corporation is an accrual-basis taxpayer and files a separate (nonconsolidated) federal income tax return with the IRS, skip to line 6 and the amount of **federal income tax liability** shown on Form 1120.

(b) If this corporation is a cash-basis taxpayer and files a separate (nonconsolidated) federal income tax return with the IRS, skip to line 6 and

(c) If this corporation is a member of an affiliated group which files a consolidated federal return, enter the separate company income from line 30 of the proforma 1120 for this company on line 1. You must complete lines 1-5 before moving on to line 6. enter

Items excluded from Alabama Taxable Income must be added to adjusted total income on line 8b to calculate the Federal Income Tax deduction. (This includes any amounts listed on Schedule A lines 13, 14, 17, 18, and 19).

1	This company's separate federal taxable income	
2	Total positive consolidated federal taxable income	
3	This company's percentage *(divide line 1 by line 2)*	%
4	Consolidated federal income tax (liability/payment)	
5	Federal income tax for this company *(multiply line 3 by line 4)*	
6	Federal income tax to be apportioned	9636
7	Alabama income, page 1, line 10	35254
8a	Adjusted total income, page 1, line 4	35254
8b	Income excluded from Alabama Taxable Income (include any amounts listed on Schedule A lines 13, 14, 17, 18, and 19)	
8c	Adjusted Total Income including items excluded from Alabama Taxable Income (Add lines 8a and 8b)	35254
9	Federal income tax ratio *(divide line 7 by line 8c)*	100.0000%
10	Federal income tax apportioned to Alabama *(multiply line 6 by line 9)*	9636
11	Less refunds or adjustments	
12	Net federal income tax deduction / <refund> (enter here and on Page 1, line 11a)	9636

Schedule F | Balance Sheet

	Assets	Beginning of tax year (a)	Beginning of tax year (b)	End of tax year (c)	End of tax year (d)
1	Cash				
2 a	Trade notes and accounts receivable				
b	Less allowance for bad debts	( )		( )	
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities				
6	Other current assets (attach statement)				
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach statement)				
10 a	Buildings and other depreciable assets				
b	Less accumulated depreciation	( )		( )	
11 a	Depletable assets				
b	Less accumulated depletion	( )		( )	
12	Land (net of any amortization)				
13 a	Intangible assets (amortizable only)				
b	Less accumulated amortization	( )		( )	
14	Other assets (attach statement)				
15	**Total Assets**				
	Liabilities and Shareholders' Equity				
16	Accounts payable				
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (attach statement)				
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more				
21	Other liabilities (attach statement)				
22	Capital stock a Preferred Stock				
	b Common Stock				
23	Additional paid-in capital				
24	Retained earnings – Appropriated (attach statement)				
25	Retained earnings – Unappropriated				
26	Adjustments to shareholders' equity (attach statement)				
27	Less cost of treasury stock		( )		( )
28	**Total Liabilities and Shareholders' Equity**				

Other Information

1. Briefly describe your Alabama operations. HOMEOWNERS ASSOCIATION
2. List locations of property within Alabama *(cities and counties)*. Loxley, Baldwin
3. List other states in which corporation operates, if applicable. None
4. Indicate your tax accounting method:
   ☐ Accrual ☒ Cash ☐ Other
5. Check if corporaton is a member of an affiliated group which files a consolidated federal return ☐ See instructions for additional information that must be provided.
6. Enter this corporation's federal net income (see instructions for page 1, line 1) for the last three (3) years, as last determined (e.g.: per amended federal return or IRS audit).
   2024 31386 2023 15551 2022 (100)
7. Check if currently being audited by the IRS. ☐ If so, enter the periods:
8. Location of the corporate records: Street address: 30181 HIGHWAY 59
   City: Loxley State: AL ZIP: 36551
9. Person to contact for information concerning this return:
   Name: MICHAEL P ELDER Email Address: Telephone: 251-410-6375
10. Files Business Privilege Tax Return. ☐ FEIN:
11. State of Incorporation: AL Date of Incorporation: 04-26-1995 Date Qualified in Alabama: 04-26-1995

Paid Preparer's Use Only

Preparer's signature		Date 03-31-2026	Check if self-employed ☐	Preparer's Tax I.D. Number P00836563
Firm's name (or yours, if self-employed)	MICHAEL P ELDER P C	Tel. No. 251-410-6375	E.I. No.	46-1665795
Firm's address	11141 US HIGHWAY 31 STE C; SPANISH FOR		ZIP Code	36527

Non-payment returns, mail to:

Alabama Department of Revenue
Income Tax Administration Division
Corporate Tax Section
PO Box 327430
Montgomery, AL 36132-7430

Payment returns, mail with payment voucher (Form BIT-V) to:

Alabama Department of Revenue
Income Tax Administration Division
Corporate Tax Section
PO Box 327435
Montgomery, AL 36132-7435

Federal audit change returns, mail to:

Alabama Department of Revenue
Income Tax Administration Division
Corporate Tax Section PO
Box 327451
Montgomery, AL 36132-7451

PLEASE DO NOT SUBMIT THIS PAGE(5) TO THE ALABAMA DEPARTMENT OF REVENUE WITH YOUR FORM 20C OR BIT-V.

Form **AL4562**

Depreciation and Amortization
(Including Information on Listed Property)

2025
Attachment

State AL

► See separate instructions. ► Keep for your records.

Name(s) shown on return	Business or activity to which this form relates	Identifying number
THE PENINSULA MASTER ASSOC INC	FORM 1120	63-1169676

Part I Election To Expense Certain Property Under Section 179

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

1	Maximum amount (see instructions)	1	2,500,000
2	Total cost of section 179 property placed in service (see instructions)	2	49,358
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	4,000,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	0
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	2,500,000

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 2024 Form $$NAME	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2026. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

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

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2025	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2025 Tax Year Using the General Depreciation System

(a) Classification of property (see instructions)	(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
19a 3-year property						
b 5-year property						
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 50-year property			50 yrs.	MM	S/L	
i Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
j Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C - Assets Placed in Service During 2025 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	
e 50-year			50 yrs.	MM	S/L	

Form **1120-H**

Department of the Treasury
Internal Revenue Service

U.S. Income Tax Return for Homeowners Associations

For calendar year 2025 or tax year beginning _____, 2025, ending _____, 20 ____
Go to *www.irs.gov/Form1120H* for instructions and the latest information.

OMB No. 1545-0123

2025

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

Name	Employer identification number
THE PENINSULA MASTER ASSOC INC	63-1169676

Number and street. If a P.O. box, see instructions.	Room or suite number	Date association formed
30181 HIGHWAY 59	STE 3A	

City or town	State or province	Country	ZIP or foreign postal code
Loxley	AL		36551

04-26-1995

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	661,279
C	Total expenditures made for purposes described in 90% expenditure test. See instructions	C	381,262
D	Association's total expenditures for the tax year. See instructions	D	388,894
E	Tax-exempt interest received or accrued during the tax year	E	

Gross Income (excluding exempt function income)

1	Dividends	1		
2	Taxable interest	2	42,880	
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 statement)	7		
8	**Gross income** (excluding exempt function income). Add lines 1 through 7	8	42,880	

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	3,035	
13	Interest	13		
14	Depreciation (attach Form 4562)	14		
15	Other deductions (attach statement) Statement #5	15	7,626	
16	**Total deductions.** Add lines 9 through 15	16	10,661	
17	Taxable income before specific deduction of $100. Subtract line 16 from line 8	17	32,219	
18	Specific deduction of $100	18	$100	

Tax and Payments

19	**Taxable income.** Subtract line 18 from line 17	19	32,119		
20	Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)	20	9,636		
21	Tax credits (see instructions)	21			
22	**Total tax.** Subtract line 21 from line 20. See instructions for recapture of certain credits	22	9,636		
23a	Preceding year's overpayment credited to the current year	23a			
b	Current year's estimated tax payments	23b	9,600		
c	Tax deposited with Form 7004	23c			
d	Credit for tax paid on undistributed capital gains (attach Form 2439)	23d			
e	Credit for federal tax paid on fuels (attach Form 4136)	23e			
f	Elective payment election amount from Form 3800	23f			
g	**Total payments and credits.** Combine lines 23a through 23f	23g		9,600	
24	**Amount owed.** Subtract line 23g from line 22. See instructions	24		36	
25	**Overpayment.** Subtract line 22 from line 23g	25			
26	Enter amount of line 25 you want: **a Credited to 2026 estimated tax** **b Refunded**	26			

c Routing number _____ Checking ☐ Savings ☐
e Account number _____

Sign Here

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.

Signature of officer	Date	Title
NATALIE SAUCIER		MANAGER

May the IRS discuss this return with the preparer shown below? See instructions. ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
MICHAEL P ELDER	MICHAEL P ELDER	03-31-2026		P00836563

Firm's name MICHAEL P ELDER P C
Firm's FIN 46-1665795
Firm's address 11141 US HIGHWAY 31 STE C

Phone no (. 251) 410-6375

Estimated Tax Worksheet for Corporations

For calendar year 2026, or tax year beginning _____ , 2026, and ending _____ , 20 _____

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

2026

Estimated Tax Computation THE PENINSULA MASTER ASSOC INC 63-1169676

1	Taxable income expected for the tax year	1	32,119	
2	Multiply line 1 by the applicable percentage		2	9,636
3	Tax credits. See instructions		3	
4	Subtract line 3 from line 2		4	9,636
5	Other taxes. See instructions		5	
6	**Total tax.** Add lines 4 and 5		6	9,636
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	9,636
9a	Enter the tax shown on the corporation's 2025 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	9,636
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	9,636

			(a)	(b)	(c)	(d)
10	**Installment due dates.** See 1120 instructions	10	04-15-2026	06-15-2026	09-15-2026	12-15-2026
11	**Required installments.** Enter 25% of line 9b in columns **(a)** through **(d).**	11	2,500	2,500	2,500	2,500

Form **8879-CORP**
(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

E-file Authorization for Corporations

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

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.

OMB No. 1545-0123

Name of corporation

THE PENINSULA MASTER ASSOC INC

Employer identification number

63-1169676

Part I **Information** (Whole dollars only)

1	Total income (Form 1120, line 11)	1	0
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 **H** , line **8**)	4	**42,880**

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. xxxxx

Officer's signature _____ Date **02-25-2026** Title **MANAGER**

Part III **Certification and Authentication**

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN.

XXXXX XXXXX
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 **MICHAEL P ELDER** Date **03-31-2026**

ERO Must Retain This Form - See Instructions

Do Not Submit This Form to the IRS Unless Requested To Do So

FOR TAX YEAR 2025

THE PENINSULA MASTER ASSOC INC

MICHAEL P ELDER P C 11141 US HIGHWAY 31 STE C

SPANISH FORT, AL 36527 (251)410-6375

	Summary of Estimates	2026
Name(s) as shown on return		Tax ID Number
THE PENINSULA MASTER ASSOC INC		63-1169676

Federal

Form: 1120

Payment Schedule

Due Date
Total Installment Amount Overpayment Applied Net Installment Due

Amount Actually Paid Date Paid
Check #/Confirmation

Alabama

Form:

Due Date
Total Installment Amount Overpayment Applied Net Installment Due

Amount Actually Paid Date Paid
Check #/Confirmation

ES_SUM2.LD

04-15-2026	06-15-2026	09-15-2026	12-15-2026	Total
2,500	2,500	2,500	2,500	10,000
2,500	2,500	2,500	2,500	10,000

Taxpayer Records

Payment Schedule

04-15-2026	06-15-2026	09-15-2026	12-15-2026	Total
500	500	500	500	2,000
500	500	500	500	2,000

Taxpayer Records

Summary of Estimates — 2026

Name(s) as shown on return: THE PENINSULA MASTER ASSOC INC

Tax ID Number: 63-1169676

Federal

Form: 1120

Payment Schedule

Due Date
Total Installment Amount Overpayment Applied Net Installment Due

Amount Actually Paid Date Paid
Check #/Confirmation

Alabama

Form:

Due Date
Total Installment Amount Overpayment Applied Net Installment Due

Amount Actually Paid Date Paid
Check #/Confirmation