

Form 990

Return of Organization Exempt From Income Tax

OMB No 1545-0047

2018

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public. Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Form A: For the 2018 calendar year, or tax year beginning 2018, and ending 2020. Includes fields for organization name (THE TOWN CENTER OWNERS ASSOCIATION), address (2002 TIMBERLOCH PLACE, Spring, TX 77380), and tax-exempt status (501(c)(4)).

Part I Summary

Table with 4 main sections: Activities & Governance, Revenue, Expenses, and Net Assets or Fund Balances. Includes rows for mission statement, member counts, revenue (Total: 2,910,199), expenses (Total: 817,122), and net assets (Total: 2,093,077).

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

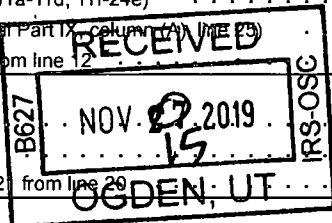
Signature of officer: Amy Brown, Treasurer. Date: 11/15/19.

Preparer information: Teresa Cox CPA, Cox CPA Services, Inc. Date: 05-01-2019. PTIN: P00041674. Firm's address: 974 Campbell Road, Suite 106, Houston TX 77024.

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

For Paperwork Reduction Act Notice, see the separate instructions. Form 990 (2018)

CANNED MAR 02 2020



Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission
The Organization was formed as the entity responsible for the acquisition, construction, operation and maintenance of captial improvements. The Association consists of owners of mixed residential and commercial property in a development known as The Town Center.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses \$ 797,334 including grants of \$) (Revenue \$)
Organization oversees the acquisition of capital improvements and the maintenance of same.

4b (Code) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 797,334

DO

Part IV Checklist of Required Schedules

Table with 3 columns: Question, Yes, No. Rows 1-21 with various questions about organization status, financial reporting, and compliance. Includes sub-rows a, b, c, d, e, f for questions 11-12.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question, Yes, No. Rows 22-38 detailing various organizational requirements and their status.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Table with 3 columns: Question, Yes, No. Rows 1a-1c regarding IRS filings and tax compliance.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, description, and Yes/No checkboxes. Includes questions 2a through 16 regarding employee reporting, tax returns, gross income, foreign accounts, prohibited transactions, and charitable contributions.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O See instructions

Check if Schedule O contains a response or note to any line in this Part VI

X

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members... 1b Enter the number of voting members... 2 Did any officer, director, trustee... 3 Did the organization delegate control... 4 Did the organization make any significant changes... 5 Did the organization become aware... 6 Did the organization have members... 7a Did the organization have members... 7b Are any governance decisions... 8 Did the organization contemporaneously document... 8a The governing body... 8b Each committee... 9 Is there any officer, director, trustee...

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code)

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters... 10b If "Yes," did the organization have written policies... 11a Has the organization provided a complete copy... 11b Describe in Schedule O the process... 12a Did the organization have a written conflict of interest policy... 12b Were officers, directors, or trustees... 12c Did the organization regularly and consistently monitor... 13 Did the organization have a written whistleblower policy... 14 Did the organization have a written document retention... 15 Did the process for determining compensation... 15a The organization's CEO... 15b Other officers or key employees... 16a Did the organization invest in, contribute assets to... 16b If "Yes," did the organization follow a written policy...

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records.

FIRST SERVICES RESIDENTIAL (281) 681-2000, 2002 TIMBERLOCH PLACE, Spring, TX 77380

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former** directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) <u>KELLY DIETRICH</u> <u>PRESIDENT</u>	<u>2.00</u>	X		X				0	0	0
(2) <u>ALEX SUTTON</u> <u>Director</u>	<u>2.00</u>	X						0	0	0
(3) <u>ROBERT HEINEMAN</u> <u>SECRETARY</u>	<u>2.00</u>	X		X				0	0	0
(4) <u>AMY BROWN</u> <u>TREASURER</u>	<u>2.00</u>	X		X				0	0	0
(5) -----	----									
(6) -----	----									
(7) -----	----									
(8) -----	----									
(9) -----	----									
(10) -----	----									
(11) -----	----									
(12) -----	----									
(13) -----	----									
(14) -----	----									

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

Table with 6 main columns: (A) Name and title, (B) Average hours per week, (C) Position (Individual trustee or director, Institutional trustee, Officer, Key employee, Highest compensated employee, Former), (D) Reportable compensation from the organization, (E) Reportable compensation from related organizations, (F) Estimated amount of other compensation. Includes sub-totals 1b, 1c, 1d.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 0

Table with 3 columns: Question number, Question text, Yes/No columns. Questions 3, 4, and 5 regarding compensation reporting.

Section B. Independent Contractors

Table for independent contractors with 3 columns: (A) Name and business address, (B) Description of services, (C) Compensation. Includes question 1 and question 2.

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns					
	1b	Membership dues					
	1c	Fundraising events					
	1d	Related organizations					
	1e	Government grants (contributions)					
	1f	All other contributions, gifts, grants, and similar amounts not included above					
	g	Noncash contributions included in lines 1a-1f \$					
	h	Total. Add lines 1a-1f ▶					
Program Service Revenue			Business Code				
	2a	MAINTENANCE ASSESSMENTS	531390	2,857,992	2,857,992		
	b						
	c						
	d						
	e						
	g	Total. Add lines 2a-2f ▶		2,857,992			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ▶		2,707	2,707		
	4	Income from investment of tax-exempt bond proceeds . . . ▶					
	5	Royalties ▶					
	6a			(i) Real	(ii) Personal		
		b	Gross rents				
		c	Less rental expenses				
		d	Net rental income or (loss) ▶				
	7a			(i) Securities	(ii) Other		
		b	Gross amount from sales of assets other than inventory				
		c	Less cost or other basis and sales expenses				
		d	Net gain or (loss) ▶				
	8a						
		b	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 a				
		c	Less direct expenses b				
			Net income or (loss) from fundraising events ▶				
	9a						
		b	Gross income from gaming activities See Part IV, line 19 a				
c		Less direct expenses b					
		Net income or (loss) from gaming activities ▶					
10a							
	b	Gross sales of inventory, less returns and allowances a					
	c	Less cost of goods sold b					
		Net income or (loss) from sales of inventory ▶					
		Miscellaneous Revenue					
11a	Other	531390	49,500	49,500			
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d ▶		49,500				
12	Total revenue. See instructions ▶		2,910,199	2,910,199	0	0	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A)

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to domestic organizations and domestic governments See Part IV, line 21				
2	Grants and other assistance to domestic individuals See Part IV, line 22				
3	Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees				
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages				
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9	Other employee benefits				
10	Payroll taxes				
11	Fees for services (non-employees)				
a	Management	9,396		9,396	
b	Legal	828		828	
c	Accounting	6,500		6,500	
d	Lobbying				
e	Professional fundraising services See Part IV, line 17				
f	Investment management fees				
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	3,064		3,064	
12	Advertising and promotion				
13	Office expenses				
14	Information technology				
15	Royalties				
16	Occupancy				
17	Travel				
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings				
20	Interest				
21	Payments to affiliates				
22	Depreciation, depletion, and amortization				
23	Insurance				
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a	Improvements	468,557	468,557		
b	Bad debt	44,700	44,700		
c	Interest	278,252	278,252		
d	Insurance	5,825	5,825		
e	All other expenses				
25	Total functional expenses. Add lines 1 through 24e	817,122	797,334	19,788	0
26	Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet
 Check if Schedule O contains a response or note to any line in this Part X

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash - non-interest-bearing	22,558	1	613,843
	2 Savings and temporary cash investments	1,547,676	2	278,543
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	504	4	100,091
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	523
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a		
	b Less accumulated depreciation	10b		10c
	11 Investments - publicly traded securities		11	
	12 Investments - other securities See Part IV, line 11	2,042,000	12	2,042,000
	13 Investments - program-related See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 34)	3,612,738	16	3,035,000	
Liabilities	17 Accounts payable and accrued expenses	680,072	17	2,001,062
	18 Grants payable		18	
	19 Deferred revenue	1,458	19	9,653
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	7,296,943	23	3,296,943
	24 Unsecured notes and loans payable to unrelated third parties		24	
25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D		25		
26 Total liabilities. Add lines 17 through 25	7,978,473	26	5,307,658	
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds	(4,365,735)	32	(2,272,658)
33 Total net assets or fund balances	(4,365,735)	33	(2,272,658)	
34 Total liabilities and net assets/fund balances	3,612,738	34	3,035,000	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	2,910,199
2	Total expenses (must equal Part IX, column (A), line 25)	2	817,122
3	Revenue less expenses Subtract line 2 from line 1	3	2,093,077
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	(4,365,735)
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	(2,272,658)

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

	Yes	No
1 Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O		X
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No 1545-0047

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

2018

Attach to Form 990.

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization

THE TOWN CENTER OWNERS ASSOCIATION

Employer identification number

76-0533645

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows 1-4: Total number at end of year, Aggregate value of contributions to (during year), Aggregate value of grants from (during year), Aggregate value at end of year. Rows 5-6: Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property... Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes...

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7

Table with 2 columns: Description, Held at the End of the Tax Year. Row 1: Purpose(s) of conservation easements held by the organization (check all that apply). Row 2: Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year. Rows 2a-2d: Total number of conservation easements, Total acreage restricted by conservation easements, Number of conservation easements on a certified historic structure included in (a), Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register. Rows 3-8: Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year; Number of states where property subject to conservation easement is located; Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?; Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year; Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year; Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8

Table with 2 columns: Description, Amount. Row 1a: If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items. Row 1b: If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items. (i) Revenue included on Form 990, Part VIII, line 1. (ii) Assets included in Form 990, Part X. Row 2: If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items. a Revenue included on Form 990, Part VIII, line 1. b Assets included in Form 990, Part X.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)
a Public exhibition
b Scholarly research
c Preservation for future generations
d Loan or exchange programs
e Other
4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII
5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?
b If "Yes," explain the arrangement in Part XIII and complete the following table
Table with columns: Amount, 1c Beginning balance, 1d Additions during the year, 1e Distributions during the year, 1f Ending balance
2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?
b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10

Table with 6 columns: (a) Current year, (b) Pnor year, (c) Two years back, (d) Three years back, (e) Four years back. Rows include: 1a Beginning of year balance, b Contributions, c Net investment earnings, gains, and losses, d Grants or scholarships, e Other expenditures for facilities and programs, f Administrative expenses, g End of year balance

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as

- a Board designated or quasi-endowment %
b Permanent endowment %
c Temporarily restricted endowment %
The percentages on lines 2a, 2b, and 2c should equal 100%

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

Table with 2 columns: Yes, No. Rows: (i) unrelated organizations, (ii) related organizations, 3b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIII the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10

Table with 5 columns: (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows: 1a Land, b Buildings, c Leasehold improvements, d Equipment, e Other

Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10c)

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b See Form 990, Part X, line 12

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) Equity linked cd's	2,042,000	Cost
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col (B) line 12) ▶	2,042,000	

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col (B) line 13) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 15) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25) ▶	

2. Liability for uncertain tax positions In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740) Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e). Column 1: Description. Column 2: Sub-row labels (2a-2d, 2e, 3, 4a-4b, 4c, 5). Column 3: Amounts (2,910,199, 2,910,199, 817,122).

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a

Table with 5 main rows and sub-rows (a-e). Column 1: Description. Column 2: Sub-row labels (2a-2d, 2e, 3, 4a-4b, 4c, 5). Column 3: Amounts (817,122, 817,122).

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b Also complete this part to provide any additional information

Series of horizontal lines for providing supplemental information.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service
Name of the organization

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2018

**Open to Public
Inspection**

Employer identification number

THE TOWN CENTER OWNERS ASSOCIATION

76-0533645

01. Management duties delegation (Part VI, line 3)

Association employes a management entity to oversee daily operations at the direction of
the board of directors.

02. Members or stockholder classes and rights (Part VI, line 6)

Each property owner is a member of the Association with voting rights.

03. Member election for additional members (Part VI, line 7a)

The board of directors is elected by the owners/members.

04. Governing body decisions (Part VI, line 7b)

Changes to by-laws must be approved by the membership.

05. Committee meeting documentation (Part VI, line 8b)

No committes with authority to act on behalf of association.

06. Form 990 governing body review (Part VI, line 11)

The prepared taxreturn is provided to the treasurer and board for approval prior to
submission.

07. Conflict of interest policy compliance (Part VI, line 12c)

Each nominee for board of directors is required to provide information regarding conflicts
before accepting nomination.

08. Governing documents, etc, available to public (Part VI, line 19)

Governing documents are provided to each owner at purchase and are available upon request

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990 or 990-EZ) (2018)

Name of the organization

Employer identification number

THE TOWN CENTER OWNERS ASSOCIATION

76-0533645

at the managing agent office.

Lined area for text entry, consisting of multiple horizontal lines.