Publication 4505

Modernized e-File Test Package for

Forms 1065/1065-B

For Tax Year 2006

U.S. Return of Partnership Income

U.S. Return of Income for Electing Large Partnerships

And

Form 7004, Application for Automatic 6-Month Extension of Time to File Certain Business Income Tax, Information, and Other Returns

(Revision 3 -03/28/2007)

Internal Revenue Service Electronic Tax Administration

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WHO MUST TEST?	3
WHY TEST?	3
WHAT IS TESTED?	3
FORMATTING THE ENTITIES	4
POPULATING DATA IN THE TEST CASES	5
PASSWORDS	5
WHEN TO TEST	5
TESTING GUIDELINES FOR SOFTWARE DEVELOPERS	5
FEDERAL/STATE TESTING FOR FORMS 1065/1065-B	5
ELECTRONIC SIGNATURES	5
REVIEWING ACK FILES AND CORRECTING TESTS	7
FINAL TRANSMISSION	7
COMMUNICATIONS TEST FOR THE e-file SYSTEM	7
USING YOUR OWN TEST	7
EXHIBITS	8
EXHIBIT 1 POSTAL SERVICE STATE ABBREVIATIONS AND ZIP CODE	S 9
EXHIBIT 2 FOREIGN COUNTRY CODES	11
EXHIBIT 3 VALID EINS AND NAME CONTROLS	15
EXHIBIT 4 TAX YEAR 2006 1065/1065-B TEST SCENARIOS	16
EXHIBIT 5 TAX YEAR 2006 7004 TEST SCENARIOS	19
TAX YEAR 2006 1065/1065-B TEST SCENARIO DATA	21
TAX YEAR 2006 7004 TEST SCENARIO DATA	154

1065/1065-B ASSURANCE TESTING TAX YEAR 2006

(INCLUDING 7004)

WHO MUST TEST?

All software developers are required to perform the tests in this Test Package before they can be accepted into the electronic filing program for the 2007 (Tax Year 2006) filing season. Anyone who plans to transmit must perform a communications test and be accepted. Prior to testing, all software developers and transmitters must have obtained an Electronic Transmitter Identification Number (ETIN), Electronic Filer Identification Number (EFIN) and password through the application process. Refer to Publication 3112, IRS e-file Application Package for Form 8633 procedures. For the On-Line application procedures refer to the http://www.irs.gov/taxpros/article/0,,id=109646,00.html URL. This ETIN must be included in each message. The ETIN will be set to "Test" until the transmitter passes the required communication testing with the IRS at which time the ETIN will be moved to "Production" status. The transmitter may also request a Test ETIN, which can be used to continue testing once the original ETIN has been moved to Production status. If a transmitter has not revised their IRS e-file application to indicate they will be transmitting 1065 returns, their ETIN will not be valid and their submissions will be rejected. The transmission status (Test or Production) of the ETIN being used must match the Test/Production Indicator in the Message Header or the message will be rejected.

The transmitter must also register the system(s) that will be used to conduct business with MeF to obtain a systemID. If a transmitter and system(s) are not registered, the transmitter cannot access MeF for Fed/State processing.

WHY TEST?

The purpose of testing prior to live processing is to ensure that:

- Filers transmit in the correct format and meet the Internal Revenue Service (IRS) Modernized e-File (MeF) electronic filing specifications;
- Returns have few validation or math errors:
- IRS can receive and process the electronic returns;
- Filers understand and are familiar with the mechanics of electronic filing.

WHAT IS TESTED?

The test package for the 2006 Assurance Testing System (ATS) consists of eight (8) return scenarios for Forms 1065/1065-B and five (5) for Form 7004. The test returns include a limited number of forms and schedules that are accepted for electronic filing.

Every conceivable condition cannot be represented in the Test; therefore, once you pass the tests, you may want to test any additional conditions you feel are appropriate as long as you use the predefined EINs and Name Controls, Tax Period and Form types as outlined in Exhibits 4 and 5.

The scenarios provide the information needed to prepare the selected forms and schedules. You must correctly prepare and compute these returns before transmitting the tests. The IRS strongly recommends each return be run against a parser prior to being transmitted to the IRS. The IRS will run each return against a parser.

Also included are five (5) test scenarios for the Form 7004, Application for Automatic 6-Month Extension of Time to File Certain Business Income Tax, Information, and Other Returns that need to be completed and submitted for approval. We have included additional EINs to accommodate all other form types listed on the 7004 for which an extension can be filed for. You may use these EINs for testing if you want to test the other form types.

Below are some XML resources regarding XML schemas and software tools and parsers (these resources are provided for information only—the IRS is not endorsing any product). You may chose any third party parser toolkit or use your own.

- W3C XML Home Page: http://www.w3.org/XML/
- W3C XML Schema Home Page: http://www.w3.org/XML/Schema
- XML Spy: http://www.xmlspy.com/
- Apache Xerces parser toolkit: http://xml.apache.org/
- Microsoft Core XML Services: Microsoft Core XML Services: http://www.microsoft.com/downloads/details.aspx?FamilyID=3144b72bb4f2- 46da-b4b6-c5d7485f2b42&DisplayLang=en

Note: The Modernized e-File (MeF) Assurance Testing System (ATS) is not configured exactly the same as the MeF Production system. Therefore, a tester should not expect the same response time when testing in the ATS environment versus the Production environment (especially regarding performance or load testing -- this includes testing a single extremely large return in one transmission, a lot of large returns in one transmission, or a large number of concurrent transmissions).

FORMATTING THE ENTITIES

The business entities presented in the test scenarios are shown in common usage with commas and periods. Refer to XML efile Types for proper formatting for the business name lines and addresses. No commas or periods are allowed.

Example:

Test Scenario
Help For All, Inc.
31 Any Street
Anytown, MD 20901

XML Format

Help For All Inc (BusinessNameLine1Type) 31 Any St (StreetAddressType) Anytown (CityType) MD (StateType) 20901 (ZipCodeType)

POPULATING DATA IN THE TEST CASES

We are not providing the forms in the tests in PDF format. Fields where we are indicating no entry are shaded. Do not enter zeroes in the fields where you have no entries unless the form or instructions specifically instruct you to do so.

PASSWORDS

New or revised applicants who will be transmitting to the IRS will receive an eight-digit alphanumeric password that will be used for testing and production. This password will be mailed to the applicants with instructions on how to acknowledge receipt in order to activate. You will change your password then you log in for the first time after your password has been received. It will be valid at the beginning of ATS, which will begin November 6, 2006. If testing will be done through the Internet, applicants will choose their passwords during On-Line Registration.

WHEN TO TEST

When you are ready to test call the e-Help Desk at **1-866-255-0654**. They will assist you in all preparations necessary to begin testing that includes assigning you a Software ID to use when submitting your returns.

TESTING GUIDELINES FOR SOFTWARE DEVELOPERS

Software does not have to provide for all forms or schedules, nor for all occurrences of a particular form or schedule. You must advise the e-Help Desk at **1-866-255-0654** of all limitations to your Software package at the time of first contact, before testing begins. You must test the complete form with no field limitations except for the number of occurrences.

FEDERAL/STATE TESTING FOR FORMS 1065/1065-B

For Tax year 2006, we will not implement States ATS; however, the full ATS for both transmitters and states will be available on November 6, 2006. Any of the test returns may be used if you will be participating in the Federal/State electronic filing program for 1065/1065-B. Inform the e-Help Desk of which test you will be using. You should add the appropriate information in the generic state record and transmit the return as part of your regular transmission. Specific instructions are available from the participating states. Fed/State returns may be transmitted through Application to Application or Internet Filing Application (IFA).

ELECTRONIC SIGNATURES

Tax Professionals who file 1065/1065-B have two options of filing a totally paperless return for their clients using the Practitioner PIN method or the Scanned Form 8453 method (Form 8453-PE for Form 1065 and Form 8453-B for Form 1065-B). The selected signature option must be identified in the Return Header. Tax Professionals who file 7004 have one option of filing using the Practitioner PIN method. MeF validates that a signature is present for each return. If the taxpayer uses a PIN to sign the return, all appropriate PIN information must be present in the return header. If the taxpayer elects to sign a Form 8453x, the scanned 8453x must be attached to the return. If the electronic return does not contain the required signatures, it will be rejected.

Practitioner PIN

The Practitioner PIN option can only be used if the taxpayer uses an ERO. It cannot be used if a taxpayer is filing through an On-Line Provider. If the signature option of "PIN Number" is chosen, the taxpayer and ERO will be required to sign the return with a personal identification number (PIN). The Practitioner PIN option consists of two PINs – one for the taxpayer and one for the Practitioner.

- 1. Taxpayer PIN The taxpayer chooses the PIN that they wish to use to sign their return. The Taxpayer's PIN must be 5 numeric characters and cannot contain all zeros.
- 2. Practitioner PIN The ERO selects an eleven position PIN to sign the return. The first 6 positions of the Practitioner PIN will be made up of the EFIN of the ERO and the next 5 positions will be made up of 5 numeric characters that the ERO will select.

The taxpayer must decide whether they want to enter their own PIN or whether they authorize the ERO to enter the PIN they choose as their signature. This authorization is made on Form 8879-PE or 8879-B.

The following fields are required for the Practitioner PIN method or the return will be rejected:

- Practitioner PIN
- PIN Entered By Indicator
- Name of Officer
- Title of Officer
- Taxpayer PIN
- Date Signed

Scanned Form 8453

The scanned Form 8453 method must be used if the taxpayer decides not to use the Practitioner PIN method for signing the return. The Form 8453PE or 8453-B will be completed and signed by all required parties and then scanned as a PDF file. The appropriate signature option of "Binary Attachment 8453 Signature Document" must be identified in the Return Header. If this option is chosen, the taxpayer and ERO (if applicable) must sign the paper 8453. The signed Form 8453-PE/8453-B must then be scanned into a PDF document and inserted into the electronic return as a binary attachment. The binary attachment must be named "8453 Signature Document".

REVIEWING ACK FILES AND CORRECTING TESTS

You may transmit as many test returns as necessary until you receive no error messages. Any Business Rules violations must be corrected in order to pass ATS testing.

FINAL TRANSMISSION

Once you receive no rejects, you will be required to transmit the returns in two separate, same-day transmissions in order to test the ability of your software to increment the transmission ID number that appears in the Transmission Header. Tests 1-4 should be in the first transmission and Tests 5-8 in the second transmission. If you have included the 7004 test scenarios in your testing, include these tests in the second transmission.

COMMUNICATIONS TEST FOR THE e-file SYSTEM

IRS allows three means of transmission for MeF, Electronic Management system (EMS), Internet Filing Application (IFA), and Application to Application (A2A). If you are a Transmitter and will be transmitting using the Electronic Management

System (EMS), you must pass the communications test with software using the asynchronous (ASC) protocol. The EMS site for communications testing is the Tennessee Computing Center (TCC). If you are a Transmitter using accepted software, you must complete an error-free communications test by transmitting five returns in two same-day transmissions (three returns in one transmission and two in the other) to TCC. Transmitters, who have passed the communications test and want to continue to test, must request a test ETIN.

If you will be transmitting through the Internet, you will need to perform the communications test through the Internet.

If you will be transmitting through A2A, you will need to perform the communications test through A2A. If you will be transmitting through all portals, EMS, Internet and A2A, communications tests must be performed through all systems.

A Software Developer, who will not transmit, need not perform a communications test.

USING YOUR OWN TEST

If you are a Software Developer, when you have been notified that you have passed the ATS test, you may test with your own data using the same password and ETIN. If you are a Transmitter you will need to get a new Test ETIN to continue testing, as your original ETIN will have been moved to "production" status once you have passed the Communications Test. You will continue to use the same password. Call the e-Help Desk at 1-866-255-0654 using the Andover Service Center prompt to obtain a new Test ETIN. You must use the same taxpayer entity information (names and EINs) that is provided in the test package for your independent tests. DO NOT use any other EINs. See Exhibit 3 for the list of valid EINs and Name Controls.

EXHIBITS

The following exhibits are provided at the end of this document:

Exhibit 1 - Standard Postal Service State Abbreviations and Zip Codes

Exhibit 2 – Foreign Country Codes

Exhibit 3 – List of valid EINs and Name Controls

Exhibit 4 – Tax Year 2006 1065/1065-B Test Scenarios

Exhibit 5 – Entities for 7004 Test Scenarios

EXHIBIT 1 VALID ZIP CODES

STANDARD POSTAL SERVICE STATE ABBREVIATIONS AND ZIP CODES

State	Abbr.	ZIP Code
Alabama	AL	350nn-369nn
Alaska	AK	995nn-999nn
Arizona	AZ	850nn-865nn
Arkansas California	AR	716nn-729nn, 75502
Colorado	CA	900nn-908nn, 910nn-961nn
	CO	800nn-816nn
Connecticut	CT	060nn-069nn
Delaware	DE	197nn-199nn
District of Columbia	DC	200nn-205nn
Florida	FL	320nn-339nn, 341nn, 342nn, 344nn,
		346nn, 347nn, 349nn
Georgia	GA	300nn-319nn, 39815, 39834, 399nn
Hawaii	HI	967nn, 968nn
Idaho	ID	832nn-838nn
Illinois	IL	600nn-629nn
Indiana	IN	460nn-479nn
Iowa	IA	500nn-528nn
Kansas	KS	660nn-679nn
Kentucky	KY	400nn-427nn, 45275
Louisiana	LA	700nn-714nn, 71749
Maine	ME	03801, 039nn-049nn
Maryland	MD	20331, 206nn-219nn
Massachusetts	MA	010nn-027nn, 055nn
Michigan	MI	480nn-499nn
Minnesota	MN	550nn-567nn
Mississippi	MS	386nn-397nn
Missouri	MO	630nn-658nn
Montana	MT	590nn-599nn
Nebraska	NE	680nn-693nn
Nevada	NV	889nn-898nn
New Hampshire	NH	030nn-038nn
New Jersey New	NJ	070nn-089nn
Mexico	NM	870nn-884nn
New York North	NY	004nn, 005nn, 06390, 100nn-149nn
Carolina	NC	270nn-289nn
North Dakota	ND	580nn-588nn
Ohio	ОН	430nn-459nn
Oklahoma	OK	730nn-732nn, 734nn-749nn

EXHIBIT1 -Valid ZIP Codes Continued

State	Abbr.	ZIP Code
Oregon	OR	970nn-979nn
Pennsylvania	PA	150nn-196nn
Rhode Island	RI	028nn, 029nn
South Carolina	SC	290nn-299nn
South Dakota	SD	570nn-577nn
Tennessee	TN	370nn-385nn
Texas	TX	733nn, 73949, 750nn-799nn
Utah	UT	840nn-847nn
Vermont	VT	050nn-054nn, 056nn-059nn
Virginia	VA	20041,201nn, 20301,20370,
		220nn-246nn
Washington	WA	980nn-986nn, 988nn-994nn
West Virginia	WV	247nn-268nn
Wisconsin	WI	49936, 530nn-549nn
Wyoming	WY	820nn-831nn

STANDARD POSTAL SERVICE STATE ABBREVIATIONS AND ZIP CODES FOR U.S. POSSESSIONS

U.S. Possession	Abbr.	ZIP Code
American Samoa	AS	967nn
Federated States of Micronesia	FM	969nn
Guam	GU	9691n, 9692n
Marshall Islands	MH	969nn
Commonwealth of the	MP	9695n
Northern Mariana Islands		
Palau	PW	969nn
Puerto Rico	PR	006nn, 007nn, 009nn
U.S. Virgin Islands	VI	008nn

Form 1065 and 1065-B returns with addresses in the American Possessions are considered to have domestic addresses for processing purposes. The partnership return filer address (1065/1065-B) must contain a state abbreviation to be treated as (and processed in Philadelphia) an American Possession.

APO/FPO CITY/STATE/ZIP CODES FOR MILITARY OVERSEAS ADDRESSES

City	State	ZIP Code
APO or FPO	AA	340nn
APO or FPO	ΑE	090nn-098nn
APO or FPO	AP	962nn-966nn

EXHIBIT 2 FOREIGN COUNTRY CODES

Code	Foreign Country	Code	Foreign Country
AF	Afghanistan	BM	Burma
AL	Albania	BY	Burundi
AG	Algeria	СВ	Cambodia
AQ	American Samoa	СМ	Cameroon
AN	Andorra	CA	Canada
AO	Angola	CV	Cape Verde
AV	Anguilla	CJ	Cayman Islands
AY	Antarctica	CT	Central African Republic
AC	Antigua & Barbuda	CD	Chad
AR	Argentina	CI	Chile
AM	Armenia	CH	China
AA	Aruba	KT	Christmas Island
AT	Ashmore & Cartier Islands	IP	Clipperton Island
AS	Australia	CK	Cocos (Keeling) Islands
AU	Austria	CO	Colombia
AJ	Azerbaijan	CN	Comoros
BF	Bahamas	CF	Congo, Republic of the (Brazzaville)
BA	Bahrain	CG	Congo, Democratic Rep of the (Zaire)
FQ	Baker Islands	CW	Cook Islands
BG	Bangladesh	CR	Coral Sea Islands
BB	Barbados	VP	Corsica
BS	Bassas da India	CS	Costa Rica
ВО	Belarus	IV	Cote D'Ivoire (Ivory Coast)
BE	Belgium	HR	Croatia
BH	Belize	CU	Cuba
BN	Benin	CY	Cyprus
BD	Bermuda	EZ	Czech Republic
BT	Bhutan	DA	Denmark
BL	Bolivia	DJ	Djibouti
BK	Bosnia-Herzegovina	DO	Dominica
ВС	Botswana	DR	Dominican Republic
BV	Bouvet Island	TT	East Timor
BR	Brazil	EC	Ecuador
Ю	British Indian Ocean Territory	EG	Egypt
VI	British Virgin Islands	ES	El Salvador
ВХ	Brunei	EK	Equatorial Guinea

BU	Bulgaria	ER	Eritrea
UV	Burkina Faso	EN	Estonia
ET	Ethiopia	IR	Iran
EU	Europe Island Territory	ΙZ	Iraq
FK	Falkland Islands (Islas Malvinas)	El	Ireland
FO	Faroe Islands	IS	Israel
FM	Federated States of Micronesia	IT	Italy
FJ	Fiji	JM	Jamaica
FI	Finland	JN	JanMayen
FR	France	JA	Japan
FG	French Guinea	DQ	Jarvis Island
FP	French Polynesia	JE	Jersey
FS	French Southern & Antartic Lands	JQ	Johnston Atoll
GB	Gabon	JO	Jordan
GA	The Gambia	JU	Juan de Nova Island
GZ	Gaza Strip	KZ	Kazakhstan
GG	Georgia	KE	Kenya
GM	Germany	KQ	Kingman Reef
GH	Ghana	KR	Kiribati
GI	Gibraltar	KN	Korea, Democratic People's Republic of (North)
GO	Glorioso Islands	KS	Korea, Republic of (South)
GR	Greece	KU	Kuwait
GL	Greenland	KG	Kyrgyzstan
GJ	Grenada	LA	Laos
GP	Guadeloupe	LG	Latvia
GQ	Guam	LE	Lebanon
GT	Guatemala	LT	Lesotho
GK	Guernsey	LI	Liberia
GV	Guinea	LY	Libya
PU	Guinea-Bissau	LS	Liechtenstein
GY	Guyana	LH	Lithuania
HA	Haiti	LU	Luxembourg
НМ	Heard Island & McDonald Islands	МС	Macau
НО	Honduras	MK	Macedonia
HK	Hong Kong	MA	Madagascar
HQ	Howland Island	MI	Malawi
HU	Hungary	MY	Malaysia
IC	Iceland	MV	Maldives
IN	India	ML	Mali

ID	Indonesia	MT	Malta
IM	Man, Isle of	PP	Papua-New Guinea
RM	Marshall Islands	PF	Paracel Islands
MB	Martinique	PA	Paraguay
MR	Mauritania	PE	Peru
MP	Mauritius	RP	Philippines
MF	Mayotte	PC	Pitcairn Islands
MX	Mexico	PL	Poland
MQ	Midway Islands	РО	Portugal
MD	Moldova	RQ	Puerto Rico
MN	Monaco	QA	Qatar
MG	Mongolia	RE	Reunion
MH	Montserrat	RO	Romania
МО	Morocco	RS	Russia
MZ	Mozambique	RW	Rwanda
WA	Namibia	WS	Samoa (Western)
NR	Nauru	SM	San Marino
BQ	Navassa Island	TP	Sao Tome and Principe
NP	Nepal	SA	Saudi Arabia
NL	Netherlands	SG	Senegal
NT	Netherlands Antilles	SE	Seychelles
NC	New Caledonia	SL	Sierra Leone
NZ	New Zealand	SN	Singapore
NU	Nicaragua	LO	Slovakia
NG	Niger	SI	Slovenia
NI	Nigeria	BP	Solomon Islands
NE	Niue	SO	Somalia
NF	Norfolk Island	SF	South Africa
CQ	Northern Mariana Island	SX	South Georgia & The South Sandwich Islands
NO	Norway	SP	Spain
MU	Oman	PG	Spratly Islands
OC	Other Countries	CE	Sri Lanka
PK	Pakistan	SH	St. Helena
LQ	Palmyra	SC	St. Kitts & Nevis
PS	Palau	ST	St. Lucia Island
PM	Panama	SB	St. Pierre & Miquelon
VC	St. Vincent and the Grenadines	TV	Tuvalu
SU	Sudan	UG	Uganda
NS	Suriname	UP	Ukraine
SV	Svalbard	TC	United Arab Emirates

WZ	Swaziland	UK	United Kingdom (England, Northern Ireland, Scotland, and Wales)
SW	Sweden	UC	Unknown Country
SZ	Switzerland	UY	Uruguay
SY	Syria	UZ	Uzbekistan
TW	Taiwan	NH	Vanuatu
TI	Tajikistin	VT	Vatican City
TZ	Tanzania	VE	Venezuela
TH	Thailand	VM	Vietnam
TO	Togo	VQ	Virgin Islands (US)
TL	Tokelau	WQ	Wake Island
TN	Tonga	WF	Wallis & Futuna
TD	Trinidad & Tobago	WE	West Bank
TE	Tromelin Island	WI	Western Sahara
TS	Tunisia	YM	Yemen (Aden)
TU	Turkey	YO	Yugoslavia
TX	Turkmenistan	ZA	Zambia
TK	Turks and Caicos Islands	ZI	Zimbabwe

EXHIBIT 3 VALID EINS AND NAME CONTROLS

For 1065	Name Control	Tax Period Ending Month
69-000001	SAMS	12
69-0000002	JENN	12
69-000003	CARL	12
69-000004	EAST	12
69-000005	SHOE	12

For 1065-B	Name Control	Tax Period Ending Month
69-000006	ABCO	12
69-000007	ABCC	12
69-000008	BLAC	12

For 7004 Name Control		Tax Period	Type of
		Ending Month	Extension
11-0000030	RAMC	10	1120S
11-0000031	MODE	10 1120	
11-0000032	FRUI	12 1120 (subch	
11-0000033	FORE	7	1120-FSC
11-0000034	UNIT	12	1120-A
11-0000035	ANYB	12	1120
11-0000036	HOME	12	1120-H
11-0000037	ANYL	12	1120-L
11-0000038	NUCL	12	1120-ND
11-0000039	VOTE	12	1120-POL
11-0000040	ANYR	12	1120-REIT
11-0000041	ANYS	12	1120-SF
11-0000042	SECO	12	1120-F
11-0000043	HOTT	12	1120 affiliate
11-0000044	APPL	12 1120 affiliate	
11-0000045	ANYF	12 990-C	
11-0000046	ANYC	12 1120-PC	
11-0000047	ANYR	12 1120-RIC	
11-0000049	FLOW	12	1065
11-0000050	REDE	12	1120-C
11-0000051	LAMP	12	706-GS(D)
11-0000052	PUTT	12	706-GS(T)
11-0000053	CAMP	12	1041
11-0000054	SEAT	3	1042
11-0000055	LOOP	12	1066
11-0000056	BLUE	12	3520-A
11-0000057	ROSE	12	8804

Exhibit 4 Tax Year 2006 1065/1065-B Test Scenarios

TAX YEAR 2006 1065/1065-B TEST SCENARIOS

1. 1065, 4562 (2), 4797, 8825, 8844, 8882, 1065 SCH K-1 (102), Form 8453-PE, Dependencies

ATTACHMENTS: Itemized Other Deductions Statement Other Credits and Credit Recapture Statement Schedule L Other Assets Statement Schedule L Other Current Liabilities Statement Ordinary Business Income (Loss) Statement Code U Other Credit Statement

BINARY ATTACHMENTS: Scanned Form 8453-PE (8453 Signature Document)

NOTE: Please use the same data for the additional ninety-nine (99) Schedule K-1s, but increment the entity information as follows:

SSN: 000-00-1001 **Name**: Taxpayer A1 **Address**: PO Box 0001

SSN: 000-00-1002 **Name**: Taxpayer A2 **Address**: PO Box 0002

SSN: 000-00-1003 **Name:** Taxpayer A3 **Address**: PO Box 0003

2. 1065, 4562, 4797, 8271, 8824, 1065 SCH K-1 (2), Form 8453-PE, Dependencies

ATTACHMENTS: Self-Charged Interest Election Section 195 Election Itemized Other Deductions Statement

BINARY ATTACHMENTS: Scanned Form 8453-PE

3. 1065, Schedule M-3 (Form 1065) 4562, 8865, 1065 SCH K-1 (3), 8865, 8865 SCH O, 8865 SCH P, Dependencies

ATTACHMENTS:

Ordinary Income (Loss) From Other Partnerships, Estates, and Trusts Statement Other Income (Loss) Statement (Form 1065, Line7, Other Income (Loss); Form 1065 Instructions, other Income (Loss) Pg 15)

Publicly Traded Partnership Statement Ownership of Any Interest in Another Partnership or Foreign Entity Statement Section 754 Election Income (Loss) From Foreign Partnerships Schedule

BINARY ATTACHMENTS: None

4. 1065, 4562, 4797, 8308, 1065 Sch D, 1065 Sch K-1 (3), Form 8453-PE, Dependencies

ATTACHMENTS: Other Income (Loss) Statement Itemized Other Deductions Statement Itemized Section 263A Costs Schedule Inventoriable Costs Paid Schedule Section 754 Election Partnership's Charitable Contributions Statement Other AMT Items Statement Schedule L Other Current Assets Statement Schedule L Other Current Liabilities Statement

BINARY ATTACHMENTS: Scanned Form 8453-PE (8453 Signature Document)

5. 1065, 4562 (2), 4797, 6252, 8825, 1065 SCH K-1 (4), Form 8453-PE, Dependencies

ATTACHMENTS: Ordinary Income (Loss) From Other Partnerships, Estates, and Trusts Statement Other Income (Loss) Statement (Form 1065, Line7, Other Income (Loss); Form 1065 Instructions, Other Income (Loss) Pg 15) Itemized Other Deductions Statement Ownership of Any Interest in Another Partnership or Foreign Entity Statement Schedule L Other Current Assets Statement Schedule L Other Current Liabilities Statement

BINARY ATTACHMENTS: Scanned Form 8453-PE (8453 Signature Document)

6. 1065-B, 4797, 1065-B SCH K-1 (2), Form 8453-B, Dependencies

ATTACHMENTS: Itemized Other Deductions Schedule Inventoriable Costs Paid Schedule Balance Sheets Discrepancy Statement Schedule L Other Current Assets Statement

BINARY ATTACHMENTS: Scanned Form 8453-B (8453 Signature Document)

7. 1065-B, 4562, 8825, 1065-B SCH K-1 (2), Form 8453-B, Dependencies

ATTACHMENTS: Itemized Other Deductions Schedule Schedule K-1(Form 1065-B) Miscellaneous Item Statement Qualified Nonrecourse Financing Statement

BINARY ATTACHMENTS: Scanned Form 8453-B (8453 Signature Document)

8. 1065-B, 8308, 1065-B SCH K-1 (101)

ATTACHMENTS: Itemized Other Deductions Schedule

BINARY ATTACHMENTS: None

NOTE: Please use the same data for the additional ninety-eight (98) Schedule K-1s, but increment the entity information as follows:

SSN: 000-70-1001 **Name:** Taxpayer B1 **Address:** PO Box 0001

SSN: 000-70-1002 **Name**: Taxpayer B2 **Address**: PO Box 0002

SSN: 000-70-1003 **Name:** Taxpayer B3 **Address:** PO Box 0003

EXHIBIT 5 TAX YEAR 2006 7004 TEST SCENARIOS

1. **Form: 1120S**

RAM Corporation, Inc.

11-0000030

101 Main Street

Downtown, MD 20601

Name Control: RAMC

2. **Form 1120**

Modern Technologies, Inc. 11-0000031

301 New Street Newtown, ND 58204

Name Control: MODE

Affiliate 1: Hottest Communications 11-0000043

100 Mall Avenue Uptown,

OH 45324

Name Control: HOTT

Affiliate 2: High-Tech Solutions PENDING

200 Main Street Anytown,

NC 27905

Name Control: HIGH

3. **Form 1120-FSC**

Foreign Business One

11-0000033

2 Rue Street

Paris City. France

Name Control: FORE

Write-In: FILING UNDER REGULATION SECTION 1.6081-5

Affiliate 1: Overseas Imports NONE

123 Wide Street New City, NY 00422

EXHIBIT 5 TAX YEAR 2006 7004 TEST SCENARIOS

(Continued)

4. Form 1065

Flower Store One 11-0000049 3 Bulb Street

Somewhere, TX 78621

Name Control: FLOW

5. Form 1120C

RedesignComp, Inc 55 Any Street Anytown, MI 49261

11-0000050

Name Control: REDE

TEST SCENARIO 1

FORMS REQUIRED: 1065, 4562 (2), 4797, 8825, 8844, 8882, 1065 SCH K-1 (102), Form 8453-

PE DEPENDENCIES

ATTACHMENTS: Itemized Other Deductions Statement Other Credits and Credit Recapture Statement Schedule L Other Assets Statement Schedule L Other Current Liabilities Statement Ordinary Business Income (Loss) Statement

BINARY ATTACHMENTS: Scanned Form 8453-PE (8453 Signature Document)

HEADER INFO:

Tax Period: Calendar Year 2006

Preparer Firm Electronic Tax Filers, Inc 69-0000001 1065 Efile Drive Anytown, NV

89501

MultipleSoftwarePackagesUsed: Yes or No

TEST SCENARIO 1

FORMS REQUIRED: 1065, 4562 (2), 4797, 8825, 8844, 8882, 1065 SCH K-1 (102), Form 8453-PE

DEPENDENCIES

ATTACHMENTS:

Itemized Other Deductions Statement

Other Credits and Credit Recapture Statement

Schedule L Other Assets Statement

Schedule L Other Current Liabilities Statement Ordinary Business Income (Loss) Statement

BINARY ATTACHMENTS: Scanned Form 8453-PE (8453 Signature Document)

HEADER INFO:

Tax Period: Calendar Year 2006

Preparer Firm Electronic Tax Filers, Inc 69-0000001

1065 Efile Drive Anytown, NV 89501

MultipleSoftwarePackagesUsed: Yes or No

Originator: EFIN: Self-select

Type: ERO

PractionerPIN: None

PIN Entered by – N/A

Signature Option: Binary Attachment 8453 Signature Document

Return Type: 1065

Filer: EIN: 69-000001

Name: Sam Starling LLP Name Control: SAMS

Address: 631 N McKinley Dr Reno, NV 89510

Partner: Name: Sam Starling

Title: President Taxpayer PIN: Phone: 555-555-5555

Email Address: Anymail@email.com

DateSigned: 04/01/2006

Preparer: Name: Jesse James

SSN: 000-11-0001 Phone: 555-555-555

Email Address: Anymail@email.com

Date Prepared: 04/01/2006

Self Employed: No

IRS PAYMENT: N/A

Details for attachments to Form

Attachment 1, Form 1065, Page 1, Line 20 (Itemized Other Deductions Statement)

Travel and Entertainment	5,600,000
Other	28,750,000
Utilities	10,000,000
Fees	6,387,848

Attachment 2, Form 1065, Page 3, Schedule K, Line 15f (Other Credits and Credit Recapture Statement)

Childcare	35,600
Empowerment	40,000

Attachment 3, Form 1065, Page 4, Schedule L, Line 13b and 13d (Schedule L Other Assets Statement)

Type	BOY Amount	EOY Amount
Client Receivable	7,148,515	10,916,115
Other	6,030,400	4,227,867

Attachment 4, Form 1065, Page 4, Schedule L, Line 17b and 17d(Schedule L Other Current Liabilities Statement)

Туре	BOY Amount	EOY Amount
Other Current Liabilities	2,315,178	4,138,515
Other Accrued Liabilities	3,162,974	2,045,400

Attachment 5, Schedule K-1 (Form 1065), Part III, Line 1 (Ordinary Business Income (Loss) Statement)

Sam Starling's Statement ONLY			
Education	20,000		
Flight Instructor	20,000		
Legal Services	8,028,140		

		nership Income Tax	2006
	dar Year 2006 or tax year beginning	1/1 , 2006, endin	g 12/31 , 2006
Α	Principal business activity	Legal Services	
В	Principal product or service	Legal Services	
С	Business code number	541110	
Name	and Address:		
D	Employer Identification number	69-000001	
E	Date business started	10/01/1977	
F	Total assets	108,367,919	
G	Check applicable boxes 1,2,3,4,5		
Н	Check accounting method 1,2,3	Cash	
I	Number of Schedule K-1	102	
J	Check if Schedule M-3 Required		
	(attach Schedule M-3)		
	Line Description	Line Amount	Write-in / Literal / Attachment
1a	Gross receipts or sales	323,455,613	
1b	Less returns and allowances		
1c	Balance	323,455,613	
2	Cost of goods sold (Sch A, line 8)		
3	Gross profit. Subtract line 2 from 1c		
4	Ordinary income or (loss)		
5	Net farm profit (loss) F1040		
6	Net gain (loss) F4797	10,000	
7	Other income or (loss)	•	
8	Total income. Add lines 3 through 7	323,465,613	
9	Salaries and wages (less employment	, ,	
	credits)	110,535,025	
10	Guaranteed payments to partners	22,675,031	
11	Repairs and maintenance	2,042,164	
12	Bad debts	, ,	
13	Rent	25,922,173	
14	Taxes and licenses	12,226,452	
15	Interest	14,622	
16a	Depreciation (attach Form 4562)	7,292,891	
16b	Less depreciation claimed on Sch A	18,275	
16c	Total depreciation	7,274,616	
17	Depletion	-,,,	
18	Retirement plans, etc	4,255,918	
19	Employee benefit programs	7,100,361	
20	Other deductions	50,737,848	Attachment 1
21	Total deductions (add lines 9 – 20)	242,784,210	
22	Ordinary business income (loss)	= :=,: 0 -:,= 10	
	(Subtract Line 21 from Line 8	80,681,403	
23	Credit for federal telephone excise	22,222,700	
	tax paid		
Sched	dule A Cost of Goods Sold		
1	Inventory at beginning of year		
2	Purchases less cost of items		
3	Cost of labor		
4	Additional section 263A costs		
5	Other costs		
6	Total. Add lines 1 - 5		
7	Inventory at the end of year		
8	Cost of goods sold. Subtract Line 7		
	from 6		
9a (i)	Cost in regulations 1.471-3		

Form	1065 Test U.S. Return of Parti	nership Income Tax	2006
9a	Lower of cost or market		
(ii)			
9a	Other		
(iii)			
9b	Check if write-down		
9с	Check if the LIFO was adopted		
9d	Section 263A rules apply		
9e	Change in determining quantities,		
	cost, valuations		
	dule B Other Information		
1a	Domestic general partnership		
1b	Domestic limited partnership		
1c	Domestic limited liability company		
1d	Domestic limited liability partnership	X	
1e	Foreign partnership		
1f	Other		
2	Any partners in this partnership also partnerships?	Υ	
3	Partnership own interest in another partnership or foreign entity?	N	
4	Partnership files Form 8893?	N	
5a	Partnership total receipts <\$250,000	N	
5b	Partnership total assets <\$600,000	N	
5c	Filed Schedule K-1 with return?	N	
6	Partnership have foreign partners?	Y	
7	Partnership publicly traded partnership?	N	
8	Partnership filed F8264?	N	
9	Partnership have an interest in or a signature, or other authority over financial account in foreign country?	N	
10	Partnership receive distribution from, granter of, transferor to foreign trust?	N	
11	Distribution of property or transfer of partnership interest?	N	
12	Number of Forms 8865 attached	0	
	Name of designated TMP		
	Identifying number of TMP		
	Address of designated TMP		
	Schedule K Partners' Distributive Sha		
1	Ordinary business income (loss)	80,681,403	
2	Net rental real estate income (loss)	203,125	
3a	Other gross rental income (loss)		
3b	Other rental activities expenses		
3с	Other net rental income (loss) Subtract Line 3b from 3a		
4	Guaranteed payments	22,675,031	
5	Interest Income	92,650	
6a	Ordinary dividends		
6b	Qualified dividends		
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)		
9b	Collectibles (28%) gain (loss)		
9с	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)		

11 Other income (loss) 12 Section 179 deduction 13a Contributions 13b Investment interest expenses 13c Section 59(e)(2) expenditures (type) 13c Section 59(e)(2) expenditures (2) (amount) 13d Other deductions 14a Net earnings (loss) self employment 14b Gross farming or fishing income 14c Gross nonfarm income 14c Gross nonfarm income 15a Low-income housing credit 42(j)(5) 15b Low-income housing credit (other) 15c Qualified rehabilitation expenditures 15d Other rental real estate credits 15e Other rental credits	
13b Investment interest expenses 13c Section 59(e)(2) expenditures (type) 13c Section 59(e)(2) expenditures (2) (amount) 13d Other deductions 14a Net earnings (loss) self employment 14b Gross farming or fishing income 14c Gross nonfarm income 15a Low-income housing credit 42(j)(5) 15b Low-income housing credit (other) 15c Qualified rehabilitation expenditures 15d Other rental real estate credits 15e Other rental credits	
13b Investment interest expenses 13c Section 59(e)(2) expenditures (type) 13c Section 59(e)(2) expenditures (2) (amount) 13d Other deductions 14a Net earnings (loss) self employment 14b Gross farming or fishing income 14c Gross nonfarm income 15a Low-income housing credit 42(j)(5) 15b Low-income housing credit (other) 15c Qualified rehabilitation expenditures 15d Other rental real estate credits 15e Other rental credits	
13c Section 59(e)(2) expenditures (type) 13c Section 59(e)(2) expenditures (2) (amount) 13d Other deductions 14a Net earnings (loss) self employment 14b Gross farming or fishing income 14c Gross nonfarm income 15a Low-income housing credit 42(j)(5) 15b Low-income housing credit (other) 15c Qualified rehabilitation expenditures 15d Other rental real estate credits 15e Other rental credits	
13c Section 59(e)(2) expenditures (2) (amount) 13d Other deductions 14a Net earnings (loss) self employment 55,024,842 14b Gross farming or fishing income 14c Gross nonfarm income 55,024,842 15a Low-income housing credit 42(j)(5) 15b Low-income housing credit (other) 15c Qualified rehabilitation expenditures 15d Other rental real estate credits 15e Other rental credits	
(2) (amount) 13d Other deductions 14a Net earnings (loss) self employment 55,024,842 14b Gross farming or fishing income 14c Gross nonfarm income 55,024,842 15a Low-income housing credit 42(j)(5) 15b Low-income housing credit (other) 15c Qualified rehabilitation expenditures 15d Other rental real estate credits 15e Other rental credits	
13d Other deductions 14a Net earnings (loss) self employment 14b Gross farming or fishing income 14c Gross nonfarm income 15a Low-income housing credit 42(j)(5) 15b Low-income housing credit (other) 15c Qualified rehabilitation expenditures 15d Other rental real estate credits 15e Other rental credits	
14a Net earnings (loss) self employment 55,024,842 14b Gross farming or fishing income 14c Gross nonfarm income 55,024,842 15a Low-income housing credit 42(j)(5) 15b Low-income housing credit (other) 15c Qualified rehabilitation expenditures 15d Other rental real estate credits 15e Other rental credits	
14b Gross farming or fishing income 14c Gross nonfarm income 55,024,842 15a Low-income housing credit 42(j)(5) 15b Low-income housing credit (other) 15c Qualified rehabilitation expenditures 15d Other rental real estate credits 15e Other rental credits	
14c Gross nonfarm income 55,024,842 15a Low-income housing credit 42(j)(5) 15b Low-income housing credit (other) 15c Qualified rehabilitation expenditures 15d Other rental real estate credits 15e Other rental credits	
15a Low-income housing credit 42(j)(5) 15b Low-income housing credit (other) 15c Qualified rehabilitation expenditures 15d Other rental real estate credits 15e Other rental credits	
15b Low-income housing credit (other) 15c Qualified rehabilitation expenditures 15d Other rental real estate credits 15e Other rental credits	
15c Qualified rehabilitation expenditures 15d Other rental real estate credits 15e Other rental credits	
15d Other rental real estate credits 15e Other rental credits	
15e Other rental credits	
APR Other and the and another actions	
15f Other credits and credit recapture 75,600 Attachment 2	
16a Name of country or U.S. possession	
16b Gross income from all sources	
16c Gross income sourced at	
partnership level	
16d Passive	
16e Listed categories	
16f General limitation	
16g Interest expense	
16h Other	
16i Passive	
16j Listed categories	
16k General limitation	
16I Total foreign taxes Paid Accrued Delta distribution in taxes particular foreign distribution in taxes and in taxes and in taxes are in taxes.	
16m Reduction in taxes available for credit	
16n Other foreign tax information	
17aPost 1986 depreciation adjustment199,45617bAdjusted gain or loss	
7 0	
17cDepletion (other than oil and gas)17dOil, gas, and geothermal properties-	
gross income	
17e Oil, gas, and geothermal properties-	
deductions	
17f Other AMT items	
18a Tax-exempt interest income	
18b Other tax-exempt income	
18c Nondeductible expenses 775,128	
19a Distrib of cash & marketable securities 75,140,310	
19b Distributions of other property	
20a Investment income 92,650	
20b Investment expenses	
20c Other items and amounts	

Analysis of Net Income (Loss)							
1		(loss) Combine ct sum SchK li		103,652,209			
	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership652	(v) Exempt organization	(vi) Nominee Other	

2a	Analysis				55,065,902		
	by				00,000,00		
	General						
	partners						
2b	Analysis	4	8,586,307				
	by						
	Limited						
	partners						
Sche	dule L Balance S	heets per B		1			1
		Beginning	of tax year		End	of tax year	Write-in /
	Assets	(a)	(b)		(c)	(d)	Literal
1	Cash	(a)		4,582	(6)	41,036,739	
2a	Trade notes		13,37	4,302		41,030,739	
2b	Less allowance						
3	Inventories						
4	U.S. govt oblig						
5	Tax-exempt						†
	securities						
6	Other current						
	assets						
7	Mortgage & real						
	estate loan						
8	Other						
	investments						
9a	Bldgs & other						
	deprec assets	64,937,02	28		79,134,5	16	
9b	Less accumu-	20.402.41	50 00 04	2 570	00.047.0	40 50 407 400	
10a	lated deprec Depletable assts	32,123,4	32,81	3,572	26,947,3	52,187,198	
10a	Less accumu-						
100	lated depletion						
11	Land						
12a	Intangible assets						
12b	Less accum						
	amortization						
13	Other assets						Attachment
				8,915		15,143,982	
14	Total assets		61,36	7,069		108,367,919	
	Liabilities	(a)	(b))	(c)	(d)	
15	Accounts payable						
16	Mortgages,						
	notes, bonds						
47	payable < 1yr						A44==l========
17	Other current		E 47	0 152		6 402 045	Attachment
18	liabilities All nonrecourse		5,47	8,152		6,183,915	4
10	loans		11 00	0,000		11,000,000	
19	Mortgages,		11,00	3,000		11,000,000	
.5	notes, bonds						
	payable > 1yr						
20	Other liabilities						
20 21	Partners' capital						
	accounts		44,88	8,917		91,184,004	
22	Total labilities						
	and capital		61,36	7,069		108,367,919	
	· -		-			-	•

Schedu	chedule M-1 Reconciliation of Income (Loss) per Books With Income per Return					
	Line Description	Line Amount	Write-in / Literal			
1	Net Income (loss) per books	121,435,397				
2	Income included on SchK lines 1, 2,					
	3c, 5, 6a, 7, 8, 9a, 10, 11, not recorded					
	on the books this year (itemized):					
2	Total Income Included					
3	Guaranteed payments (other than					
	health insurance)	22,675,031				
4a	Expenses recorded on books (itemize)					
	Depreciation					
4b	Travel & entertainment	5,600,000				
5	Add lines 1 – 4	149,710,428				
6a	Income recorded on books (itemize)					
	tax-exempt interest					
7	Deductions included on Sch K					
7a	Deductions not charged against book					
	(itemize) depreciation	46,058,219				
8	Add lines 6 and 7	46,058,219				
9	Income (loss) (Analysis of net income					
	(loss) line 1). Subtract line 8 from line 5	103,652,209				
	le M-2 Analysis of Partners' Capital A					
1	Balance at beginning of year	44,888,917				
2a	Capital contributed – Cash					
2b	Capital contributed – Property					
3	Net income (loss) per books	121,435,397				
4	Other increases (itemized)					
5	Add lines 1 through 4	166,324,314				
6a	Distributions – Cash	75,140,310				
6b	Distributions – Property					
7	Other decreases (itemized)					
8	Add lines 6 and 7	75,140,310				
9	Balance at end of year. Subtract line 8					
	from line 5	91,184,004				

Form 45	Form 4562 Depreciation and Amor				nortization 2006			
Name:	Sam Starling							
Busines	ss or Activity: Legal	Services						
EIN: 69-0000001								
	Line Description			Line Amour	nt	Write-in / Li	teral / Atta	chments
Part I	Election to Expens	e Certain P	roperty Un	der Section	179			
1	Maximum amount				108,000			
2	Total cost of section	n 179 prop			,			
3	Threshold cost of s		orop		430,000			
4	Reduction in limitat	•	<u> </u>		,			
5	Dollar limitation for							
6(a)	Description of Prop							
6(b)	Cost							
6(c)	Elected cost							
7	Listed property							
8	Total elected cost of	of sec 179 p	rop					
9	Tentative deduction							
10	Carryover of disallo		ion					
11	Business income lin							
12	Section 179 expens		1					
13	Carryover of disallo							
Part II	Special Depreciati			er Denrecia	tion			
14	Special depreciation				3,258,175			
15	Property subject to		1)	•	5,200,110			
	election	000 100(1)(1	.,					
16	Other depreciation				625,392			
Part III	MACRS Deprecia	tion			020,002			
17	MACRS deductions				2,745,142			
18	Sec 168(i)(4) electi				_,,			
	B – Assets Placed		During 200	6 Tax Year	Using the (General Dep	reciation S	System
	(a)Classification	(b)Month		_		(f)Meth	(g)Dep	Write-in /
	of property	& Year	for	ery	Conve		rc	Literal /
			deprec	period	on		deduct	Attach-
								ments
19a	3-year property							
19b	5-year property		1,428,70	5	HY	DB	285,74	
)			0	
19c	7-year property		2,275,00	7	HY	DB	325,09	
)			8	
19d	10-year property							
19e	15-year property							
19f	20-year property							
19g	25-year property					S/L		
19h	Residential rental				MM	S/L		
	property						1	
19i	Nonresidential		1,425,00	39	MM	S/L	35,069	
	real property		0				•	
	C - Assets Placed	in Service	200 During	6 Tax Year	Using the A	Aiternative D	epreciatio	n System
20a	Class life					0.0		
20b	12-year				N 4N 4	S/L		
20c	40-year				MM	S/L		
Part IV								
	Summary		ı		Т			
21	Listed property							
	•			•	7,274,616			

Part V	Listed Property						
Section	A - Depreciation a	nd Other II	nformation				
24a	Evidence?						
24b	Evidence written?						
25	Special depreciation	n allowance)				
26(a)	Type of property						
26(b)	Date in service						
26(c)	Business investmer	nt %					
26(d)	Cost or other basis						
26(e)	Basis for depreciati	on					
26(f)	Recovery period	-					
26(g)	Method/Convention	1					
26(h)	Depreciation deduc						
26(i)	Election Sec 179 co						
27(a)	Type of property						
27(b)	Date in service						
27(c)	Business investmer	nt %					
27(d)	Cost or other basis						
27(e)	Basis for depreciati	on					
27(f)	Recovery period						
27(g)	Method/Convention						
27(h)	Depreciation deduc	tion					
27(i)	Election Sec 179 co						
28	Add column (h), line	es 25 - 27					
29	Add column (i), line						
Section	B – Information on	Use of Ve	hicles		1		
30(a)	Total bus/invest mil	es driven					
31(a)	Total commuting m	iles driven					
32(a)	Tot other personal i	miles driver	ì				
33(a)	Total miles driven						
34	Vehicle available fo	r personal i	use?				
35	Vehicle used > 5%	?					
36	Another vehicle ava	ail for perso	nal use?				
Section	C – Questions for	Employers	Who Prov	ide Vehicles	for Use by	Their Emplo	oyees
37	Maint written policy	prohibits co	ommu?				
38	Maint written policy	prohibits p	ers use				
39	Vehicles treated as	personal u	se?				
40	Provide > 5 vehicle	?					
41	Qualified auto demo	onstration u	ise?				
Part VI	Amortization						
	(a)Depreciation	(b)Date	(c)	(d)Code	(e)Amort	(f)Amort	Write-in / Literal /
	of costs	amort begins	Amort amount	section	period or percent	for this Yr	Attachments
42							
43	Amort of costs before 2006 TY			•			
44	Total						

Form 4	1562	Depreciati	on and Amo	ortization		2006			
Name:	Sam Starling LLP								
	ss or Activity: Renta	ıl							
EIN: 6	9-000001								
	Line Description			Line Amou			Vrite-in / Li	teral / Atta	achments
Part I	Election to Expens	se Certain	Property U	nder Section	n 179)			
1	Maximum amount				108	3,000			
2	Total cost of section								
3	Threshold cost of s	ection 179	orop		430	0,000			
4	Reduction in limitat	ion							
5	Dollar limitation for	TY							
6(a)	Description of Prop	erty							
6(b)	Cost	-							
6(c)	Elected cost								
7	Listed property								
8	Total elected cost of	of sec 179 p	rop						
9	Tentative deduction		•						
10	Carryover of disallo	wed deduc	tion						
11	Business income lir								
12	Section 179 expens	se deductio	n						
13	Carryover of disallo								
Part II	,			ther Depreci	ation)			
14	Special depreciatio								
15	Property subject to		1) electio						
16	Other depreciation	000 .00(.)(1, 0.00						
Part III		ition							
17	Ī								
	MACRS deductions				18	3,275			
18	Sec 168(i)(4) election								
Sectio	n B – Assets Placed								
	(a)Classification	(b)Mont	(c) Basis	(d)Recov	(e)(Convent	` '	(g)Dep	Write-in /
	of property	h & Year	for	ery		on	od	rc deduct	Literal / Attach-
		Tear	deprec	period				aeauci	ments
									mems
19a	3-year property								
19b	5-year property								
19c									
19d	7-year property 10-year property						+		
19u							+		
19e 19f	15-year property								
	20-year property			+			S/L		-
19g 19h	25-year property Residential rental				MM		S/L		
1911	property				IVIIVI		3/L		
	(a)Classification	(b)Mont	(c) Basis	(d)Recover	(a)C	onventio	(f)Method	(g)Deprc	Write-in /
	of property	h & Year	for	y period	(6)0	n	(i)Method	deduct	Literal /
	o. p. opo. ty		deprec	, , , , , , , ,		••		aoaaot	Attach-
			•						ments
45:							0.7		
19i	Nonresidential				MM		S/L		
	real property				<u> </u>	4.		<u> </u>	<u> </u>
	n C – Assets Placed	in Service	e During 20	006 Tax Year	' Usir	ng the A	Iternative I	Depreciati	on System
20a	Class life								
20b	12-year						S/L		ļ
20c	40-year				MM		S/L		
	1				ĺ	1			
					<u> </u>				

Form 4		Depreciati	ion and Amo	rtization	2006		
Part IV							
21	Listed property						
22	Total				18,275		
23	Assets for CY						
	Listed Property	1.041					
	n A – Depreciation a Evidence?	and Other	Information	1	Ī		
24a	Evidence written?						
24b		n allawana					
25	Special depreciatio	n allowance	;				
26(a)	Type of property Date in service						
26(b)	Business investmen	a+ 0/					
26(c)		11 %					
26(d)	Cost or other basis						
26(e)	Basis for depreciati	OH					
26(f)	Recovery period Method/Convention						
26(g)	Depreciation deduc						
26(h) 26(i)	Election Sec 179 co						
27(a)	Type of property	JSI	+				
27(a) 27(b)	Date in service		+				
27(b) 27(c)	Business investmen	nt %					
27(d)	Cost or other basis	11 /0					
27(u) 27(e)	Basis for depreciati	on					
27(f)	Recovery period	OH					
27(I) 27(g)	Method/Convention	1					
27(g) 27(h)	Depreciation deduc		+				
27(i)	Election Sec 179 co						
28	Add column (h), line						
29	Add column (i), line						
	n B – Information o		ehicles		I_		
30(a)	Total bus/invest mil				1		
31(a)	Total commuting m		+				
32(a)	Tot other personal		1				
33(a)	Total miles driven						
34	Vehicle available fo	r personal	use?				
35	Vehicle used > 5%						
36	Another vehicle ava		nal use?				
	n C – Questions for	•		ide Vehicle	s for Use b	y Their Empl	oyees
37	Maint written policy					-	-
38	Maint written policy						
39	Vehicles treated as						
40	Provide > 5 vehicle						
41	Qualified auto demo	onstration u	ise?				
Part VI	Amortization						
	(a)Depreciation of costs	(b)Date amort begins	(c) Amort amount	(d)Code section	(e)Amort period or percent	(f)Amort for this Yr	Write-in / Literal / Attachments
42							
43	Amort of costs before 2006 TY						
44	Total						

Form 4	797 Sales of Business	s Property	2006						
Name:	ame: Sam Starling LLP								
	EIN: 69-000001								
	Line Description	Line Amount	Write-in / Literal / Attachments						
1	Gross receipts fm sales or exchg								
Part I	Sales or Exchanges of Property Us	sed in a Trade or Busines	s						
2(a)	Description of property								
2(b)	Date acquired								
2(c)	Date sold								
2(d)	Gross sales price								
2(e)	Depreciation allowed								
2(f)	Cost or other basis								
2(g)	Gain or (loss)								
3	Gain fm F4684								
4	Sec 1231 gain fm F6252								
5	Sec 1231 gain fm F8824								
6	Gain fm casualty or theft								
7	Combine lines 2 to 6								
8	Nonrecaptured net sec 1231 loss								
9	Subtract line 8 from line 7								
Part II	Ordinary Gains and Losses								
10(a)	Description of property								
10(b)	Date acquired								
10(c)	Date sold								
10(d)	Gross sales price								
10(e)	Depreciation allowed								
10(f)	Cost or other basis								
10(g)	Gain or loss								
11	Loss fm line 7								
12	Gain fm line 7								
13	Gain fm line 31	10,000							
14	Net gain F4684								
15	Ordinary gain F6252								
16	Ordinary gain F8824								
17	Combine lines 10 to16	10,000							
18a	Part of loss F4684								
18b	Redetermined gain or (loss) on line								
	17								
Part III			0, 1252, 1254 and 1255						
19(a)	Description of property	Furniture and Fixtures							
19(b)	Date acquired	01/01/2006							
19(c)	Date sold	01/19/2006							
20	Gross sales price	10,000							
21	Cost or other basis	10,000							
22	Depreciation allowed	10,000							
23	Adjusted basis								
24	Total gain	10,000							
25a	Depreciation allowed	10,000							
25b	Smaller of lines 24 and 25a	10,000							
26a	Additional depreciation after 1975								
26b	Applicable %								
26c	Subtract line 26a from line 24								
26d	Additional depreciation after 1969								
26e	Smaller of lines 26c and 26c								
26f	Sec 291 amount								
26g	Add lines 26b,26e and 26f								

Form 4	797	Sales of Business	s Property	20	006
27a	Soil, water, land				
27b	Line 27 multiplied b	y applicable %			
27c	Smaller of lines 24	and 27b			
28a	Intangible drilling				
28b	Smaller of lines 24	and 28a			
29a	Applicable % of pay	ment excluded			
29b	Smaller of lines 24	and 29a			
30	Total gain all proper	rty	10,000		
31	Add property colum	ns A – D	10,000		
32	Subtract line 31 from	n line 30			
Part IV	Recapture Amour	nts Under Section	ons 179 and 280F(b)(2)		
33(a)	Sec 179 expn ded -	- Sec 179			
33(b)	Sec 179 expn ded -	- Sec 280F(b)			
34(a)	Recomputed deprc – Sec 179				
34(b)	Recomputed deprc- Sec280F(b)		_	·	·
35(a)	Recapture amount – Sec 179				· · · · · · · · · · · · · · · · · · ·
35(b)	Recapture amount	- Sec 280F(b)		·	·

Form 88	Form 8825 R		al Estate Income and Expenses of	of a	2006
		Part	nership or an S Corporation		
	Sam Starling LLP				
EIN: 69	-0000001				
			Line Amount /	Write-i	in / Literal /
	Line Description		Information	Attach	ments
1A	Kind & location of e	each property	Rental		
2A	Gross rents		1,234,900		
3A	Advertising				
4A	Auto and travel				
5A	Cleaning and main	tenance			
6A	Commissions				
7A	Insurance				
8A	Legal and other pro	ofessional fees			
9A	Interest				
10A	Repairs				
11A	Taxes				
12A	Utilities				
13A	Wages and salaries	S			
14A	Depreciation		18,275		
15A	Other		1,013,500		
16A	Total expense for e	ach property	1,031,775		
17	Total gross rents		1,234,900		
18	Total expenses		(1,031,775)		
19	Net gain (loss) F47	797			
	Net income (loss) f	rom rental real			
20a	estate activities				
20b(1)	Name				
20b(2)	EIN				
	Net rental real esta	te income			
21	(loss)		203,125		

Form 8	8844	Empowerm	2006		
Name: S	Sam Starling LLP				•
EIN: 69	-0000001				
	Line Description		Line Amount	Write-in / Literal	
Part I	Current Year Cred	lit	<u> </u>		
	Total qualified wages	paid or			
	incurred during calen				
1a	qualified empowerme		200,000		
	Total qualified wages		,		
	incurred during calen				
1a	qualified empowerme		40,000		
	Total qualified wages		,		
	incurred during calen				
1b	qualified renewal con				
	Total qualified wages				
	incurred during calen				
1b	qualified renewal con				
	Add lines 1a and 1b.				
	amount from your dec	duction for			
2	salaries and wages		40,000		
	Form 8844 credits fro	m pass through	,		
3	entities				
4	Add lines 2 and 3		40,000		_
	Empowerment zone a	nd renewal	ŕ		
	community employm				
	included on line 4 fro				
5	activities	•			
6	Subtract line 5 from 1	ine 4	40,000		
	Passive activity credit	t allowed for	,		
7	2005				
	Carryforward of emp	owerment zone			
	and renewal commun				
8	credit to 2005				
	Carryback of empower	erment zone and			
	renewal community e	mployment			
9	credit from 2006				
	Current year credit. A	dd lines 6			
10	through 9		40,000		
11	Amount allocated to	oatrons			
	Cooperatives, estates	and trusts.			
12	Subtract 11 from line	10			
Part II	Allowable Credit				
11	Regular tax before cre	edits			
12	Alternative minimum	tax			
13	Add lines 11 and 12				
14a	Foreign tax credit				
	Credits from Form 10	140 lines 48			
14b	through 54				
	Possessions tax credit	(F5735, line 17			
14c	ort 27)				
	Nonconventional sour	rce fuel credit			
14d	(F8907, line 23				
14e	Other specified credit	S			
14f	Add lines 14a through				
	Net income tax. Subti				
	from line 13. If zero,				
15	and enter zero on line				
	i mie tiller zero on inte		ı		

Form 8	3844	Empowerm	2006	
	Net income tax. Subtr			
16	from line 11. If zero of	or less enter 0		
17	Tentative minimum ta	ax		
18	25% of excess line 16 >\$25,000			
19	Multiply line 17 by 7.	5% (.75)		
20	Greater of line 18 or l	line 19		
21	Subtract line 20 from	line 15		
22	General business credit			
23	Subtract line 22 from line 21			
24	Credit allowed for the	e current year		

Form 88	382	Credit for En	nployer-Provided Childc Services	2006	
Name:	Sam Starling LLP				
EIN: 69	9-0000001				
	Line Description		Line Amount	Write-in / Literal	
Part I	Current Year Cre	dit			
1	Qualified childcare	acility expend			
2	Enter 25% of line 1				
	Qualified childcare	esource and			
3	referral expend				
4	Enter 10% of line 3				
	Form 8882 credits f	rom pass			
5	through entities	-	35,600		
6	Add lines 2, 4, and	5	35,600		
7	Smaller of line 6 or	\$150,000	35,600		
8	Amount allocated				
9	Estates and Trusts. 8 from line 7	Subtract line			

Sam Starling, LLP 69-0000001

	Sch K-1 (Form 1065) Partner's Share of Income, Deductions, Credits, etc. 2006				
Tax	<u> </u>	mber 31, 2006	i	Т	
	Final K-1				
	Amended K-1				
Part	I Information About the Corporation			1 141 11 11 11	
	Line Description	Line Amoun		Write-in / Literal / Attachments	
Α	Partnership's employer identification number	69-000			
В	Partnership's name, address, city, state, and	Sam Starl			
	Zip code	631 N Mck			
_		Reno, N\			
С	IRS Center where corporation filed return	Ogd	en		
D	Check if Publicly traded partnership (PTP)				
E F	Tax shelter registration number, if any Check if Form 8271 is attached				
	II Information About the Partner Partner's Identification number	000.00	0004		
G H	Partner's identification number Partner's name, address, city, state and ZIP	000-00-			
п	code	Taxpay PO Box			
	COUC	Reno, N\			
ı	□ General partner or LLC member-manager	Limited pa			
	□ Limited partner or other LLC member	other LLC			
J	Domestic partner Foreign portner	D =			
1/	□ Foreign partner	Domestic			
K L	What type of entity is this partner?	Indivi	duai T		
L	Partner's share of profit, loss and capital	Poginning0/	Ending9/		
	Profit	Beginning%	Ending%		
	Loss	.5	.5		
	Capital	.5	.5		
М	Partner's share of liabilities at year end:				
	Nonrecourse \$		\$55,000		
	Qualified nonrecourse financing \$		4 00,000		
	Recourse \$				
N	Partner's capital account analysis:				
	Beginning capital account \$		\$224,445		
	Capital contributed during the year \$				
	Current year increase (decrease) \$		\$607,177		
	Withdrawals & distributions \$		(\$375,702)		
	Ending capital account \$		\$455,920		
}	□ Tax basis □ GAAP □ Sect 704(b) book		4.00,020		
	□ Other (explain)	Sect 704(b) book		
Part	III Partner's Share of Current Year Income,			Other Items	
	Line Description			Write-in / Literal / Attachments	
1	Ordinary business income (loss)		\$403,407		
2	Net rental real estate income (loss)		\$1,016		
3	Other net rental income (loss)				
4	Guaranteed payments				
5	Interest income		\$463		
6a	Ordinary dividends				
6b	Qualified dividends				
7	Royalties				
8	Net short-term capital gain (loss)				
9a	Net long-term capital gain (loss)				
9b	Collectibles (28%) gain (loss)				

9с	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)		
11	Other income (loss)		
12	Section 179 deduction		
13	Other deductions		
14	Self-employment earnings (loss)		
15	Credits & credit recapture	M \$200	
		P \$178	
16	Foreign transactions		
17	Alternative minimum tax (AMT) items	A \$997	
18	Tax-exempt income & nondeductible expense	C \$3,876	
19	Distributions	A \$375,702	
20	Other Information	A \$463	

69-0000001

Sam Starling, LLP 69-0000001

	Sch K-1 (Form 1065) Partner's Share of Income, Deductions, Credits, etc. 2006					
Tax		1 , 2006 ending Dece	mber 31, 2006			
	Final K-1 □	·				
	Amended K-1					
Part	I Information About t	he Corporation	1			
	Line Description		Line Amount	:	Write-in / L Attachmen	
Α	Partnership's employe		69-000			
В	Partnership's name, ac	ddress, city, state, and	Sam Starl			
	Zip code		631 N McK	•		
			Reno, NV			
С	IRS Center where corp		Ogd	en		
D	Check if Publicly trade					
E	Tax shelter registration					
F	Check if Form 8271 is					
	Il Information About the		000.00	4004		
G	Partner's Identification		000-00-			
Н	Partner's name, addre code	ss, city, state and ZIP	Sam Sta PO Bo			
	COUC		7 Birch E			
			St Johns			
			Canada A			
T	□ General partner or L	LC member-manager	Limited pa			
	□ Limited partner or ot		other LLC			
J	□ Domestic partner					
	□ Foreign partner		Foreign	partner		
K	What type of entity is t		Individ			
L	Partner's share of prof					
	•		Beginning%	Ending%		
	Profit		10	10		
	Loss		10	10		
	Capital		10	10		
M	Partner's share of liabi	lities at year end:		M4 400 000		
	Nonrecourse \$	financing (,	\$1,100,000		
	Qualified nonrecourse	illiancing \$				
NI I	Recourse \$	unt analysis:				
N	Partner's capital account Beginning capital account			\$4,488,892		
	Capital contributed dur		,	φ +,4 00,032		
	Current year increase	· ·	•	12,143,540		
	Withdrawals & distribu			7,514,031)		
	Ending capital account		(4	,,		
		• •		\$9,118,401		
	□ Tax basis □ GAAP	□ Sect 704(b) book		. , -,		
	□ Other (explain)	(/	Sect 704(b) book		
Part		Current Year Income,				
	Line Description				Write-in / L	iteral /
					Attachmen	
1	Ordinary business inco		;	\$8,068,140	Attachmen	t 5
2	Net rental real estate in	, ,		\$20,312		
3	Other net rental incom	` '				
4	Guaranteed payments			AC 227		
5	Interest income			\$9,265		
6a	Ordinary dividends					
6b	Qualified dividends					
7	Royalties	ania (long)				
8	Net short-term capital	gain (ioss)				

9a	Net long-term capital gain (loss)		
9b	Collectibles (28%) gain (loss)		
9с	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)		
11	Other income (loss)		
12	Section 179 deduction		
13	Other deductions		
14	Self-employment earnings (loss)		
15	Credits & credit recapture	M \$4,000	
		P \$3,560	
16	Foreign transactions		
17	Alternative minimum tax (AMT) items	E \$19,946	
18	Tax-exempt income & nondeductible expense	C \$77,513	
19	Distributions	A \$7,514,031	
20	Other Information	A \$9,265	

Sam Starling, LLP 69-0000001

Sch K-1 (Form 1065) Partner's Share of Income, Deductions, Credits, etc. 2006						
Tax	year beginning January	1, 2006 ending Dece	mber 31, 2006			
	Final K-1 □					
	Amended K-1					
Part	I Information About the	ne Corporation				
	Line Description		Line Amount		Write-in / L Attachmer	
Α	Partnership's employe		69-000			
В	Partnership's name, ac	ddress, city, state, and	Sam Starl			
	Zip code		631 N McK			
			Reno, NV			
С	IRS Center where corp		Ogd	en		
D	Check if Publicly trade					
E	Tax shelter registration					
F	Check if Form 8271 is					
	Il Information About the		CO 400	0004	1	
G	Partner's Identification Partner's name, addres		69-100 Barton and			
Н	code	ss, city, state and ZIP	Barton and Enterp			
	0000		RR 51			
			Anchorage,			
I	□ General partner or L	LC member-manager	General pa			
	□ Limited partner or ot		LLC membe			
J	□ Domestic partner					
	□ Foreign partner		Domestic			
K	What type of entity is the		Partne	ship		
L	Partner's share of prof	it, loss and capital				
			Beginning%	Ending%		
	Profit		40	40		
	Loss		40	40		
	Capital		40	40		
М	Partner's share of liabi	lities at year end:	<u> </u>		1	
	Nonrecourse \$	<u> </u>	,	\$4,400,000		
	Qualified nonrecourse	tinancing \$				
NI	Recourse \$	ent analysis.				
N	Partner's capital accou		•	47 OFF FCO	1	
	Beginning capital acco Capital contributed dur		a	17,955,568		
			œ.	48,574,160		
	Current year increase Withdrawals & distribu			48,574,160 0,056,124)		
	Ending capital account		(\$3	0,030,124)		
	Litating Capital account	. Ψ	\$	36,473,604		
	□ Tax basis □ GAAP	□ Sect 704(b) book	<u> </u>	,,		
	□ Other (explain)		Sect 704(b) book		
Part		Current Year Income,			Other Items	
	Line Description	,		•	Write-in / L	iteral /
	<u> </u>				Attachmer	nts
1	Ordinary business inco		\$	32,272,560		
2	Net rental real estate in			\$81,248		
3	Other net rental incom-					
4	Guaranteed payments		\$	22,675,031		
5	Interest income			\$37,060		
6a	Ordinary dividends					
6b	Qualified dividends					
7	Royalties					
8	Net short-term capital					
9a	Net long-term capital g	aın (loss)				

9b	Collectibles (28%) gain (loss)		
9с	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)		
11	Other income (loss)		
12	Section 179 deduction		
13	Other deductions		
14	Self-employment earnings (loss)	A \$55,024,842	
		C \$55,024,842	
15	Credits & credit recapture	M \$16,000	
		P \$14,240	
16	Foreign transactions		
17	Alternative minimum tax (AMT) items	A \$79,782	
18	Tax-exempt income & nondeductible expense	C \$310,052	
19	Distributions	A \$30,056,124	
20	Other Information	A \$37,060	

TEST SCENARIO 2

FORMS REQUIRED: 1065, 4562, 4797, 8271, 8824, 1065 SCH K-1 (2), Form 8453-PE

DEPENDENCIES

ATTACHMENTS:

Self-Charged Interest Election

Section 195 Election

Itemized Other Deductions Statement

BINARY ATTACHMENTS: Scanned Form 8453-PE

HEADER INFO:

Tax Period: Calendar Year 2006

Preparer Firm Electronic Tax Filers, Inc 69-0000002

1065 Efile Drive Anytown, NV 89501

MultipleSoftwarePackagesUsed: Yes or No

Originator: EFIN: Self-select

Type: ERO

PractionerPIN: None PIN Entered by – N/A

Signature Option: Binary Attachment 8453-PE Signature Document

Return Type: Form 1065

Filer: EIN: 69-0000002

Name: Jennings Boats LLC Name Control: JENN Address: Rt 1 Box 843

Bar Harbor, ME 04609

Partner: Name: Horace Jennings

Title: Chief Executive Officer

Taxpayer PIN: Phone: 555-555

Email Address: Anymail@email.com

Date Signed: 04/15/2006

Preparer: Name: Paul Jennings

SSN: 000-10-0002 Phone: 555-555-555

Email Address: Anymail@email.com

Date Prepared: 04/15/2006

Self Employed: No

IRS PAYMENT: N/A

Details for attachments to Form

Attachment 1, Form 1065 (Self-Charged Interest Election)

Name of Partnership	Address	EIN	Regulation Section 1.469- 7(g) Declaration
Jennings Boats	Rt 1 Box 843 Bar Harbor, ME 04609	69-0000002	Yes

Attachment 2, Form 1065 (Section 195 Election)

Description of Trade or Business	Number of Months Expenditure Amortized	Description of Start-Up Expenditure	Date Trade or Business Began
Boats Sales and Services	Sixty (60)	Pre- organization	01/01/2006
		Costs	

Attachment 3, Form 1065, Page 1, Line 20 (Itemized Other Deductions Statement)

Amortization	500
Professional Fees	225,000
Insurance	84.722

		nership Income Tax	2006
Calend	dar Year 2006 or tax year beginning 1/1	, 2006, ending 12/31	, 2006
A	Principal business activity	Boat Sales	
В	Principal product or service	Sales and Services	
C	Business code number	441222	
Name	and Address:		
D	Employer Identification number	69-0000002	
E	Date business started	01/01/2006	
F	Total assets	\$2,749,483	
G	Check applicable boxes 1,2,3,4,5	Initial	
H	Check accounting method 1,2,3	Accrual	
I	Number of Schedule K-1	2	
J	Check if Schedule M-3 Required (attach		
	Schedule M-3)		
	Line Description	Line Amount	Write-in / Literal / Attachment
1a	Gross receipts or sales	\$4,212,980	
1b	Less returns and allowances	\$350,000	
1c	Balance	\$3,862,980	
2	Cost of goods sold (Sch A, line 8)	\$3,508,023	
3	Gross profit. Subtract line 2 from 1c	\$354,957	
4	Ordinary income or (loss)		
5	Net farm profit (loss) F1040		
6	Net gain (loss) F4797	\$9,000	
7	Other income or (loss)		
8	Total income. Add lines 3 through 7	\$363,957	
9	Salaries and wages (less employment credits)	\$150,000	
10	Guaranteed payments to partners	\$110,000	
11	Repairs and maintenance	\$5,562	
12	Bad debts		
13	Rent	\$265,740	
14	Taxes and licenses	\$33,450	
15	Interest	\$95,362	
16a	Depreciation (attach Form 4562)	\$100,976	
16b	Less depreciation claimed on Sch A		
16c	Total depreciation	\$100,976	
17	Depletion		
18	Retirement plans, etc		
19	Employee benefit programs	\$1,250	
20	Other deductions	\$310,222	Attachment 3
21	Total deductions (add lines 9 – 20)	\$1,072,562	
22	Ordinary business income (loss) (Subtract		
	Line 21 from Line 8	(\$708,605)	
23	Credit for federal telephone excise tax paid		

Sched	Schedule A Cost of Goods Sold				
1	Inventory at beginning of year				
2	Purchases less cost of items	\$5,602,453			
3	Cost of labor				
4	Additional section 263A costs				
5	Other costs	\$131,245			
6	Total. Add lines 1 - 5	\$5,733,698			
7	Inventory at the end of year	\$2,225,675			
8	Cost of goods sold. Subtract Line 7				
	from 6	\$3,508,023			

9a (i)	Cost in regulations 1.471-3	X	
9a (ii)	Lower of cost or market	11	
9a (iii)	Other		
9b	Check if writedown		
9c	Check if the LIFO was adopted		
9d	Section 263A rules apply	N	
9e	Change in determining quantities, cost,	N	
	valuations	14	
Schedu	lle B Other Information		
1a	Domestic general partnership		
1b	Domestic limited partnership		
1c	Domestic limited liability company	X	
1d	Domestic limited liability partnership	11	
1e	Foreign partnership		
1f	Other		
2	Any partners in this partnership also	N	
_	partnerships?	11	
3	Partnership own interest in another	N	
	partnership or foreign entity?	•	
4	Partnership file Form 8893?	N	
5a	Partnership total receipts <\$250,000	N	
5b	Partnership total assets <\$600,000	N	
5c	Filed Schedule K-1 with return?	N	
6	Partnership have foreign partners?	N	
7	Partnership publicly traded partnership?	N	
8	Partnership filed F8264?	N	
9	Partnership have an interest in or a	N	
	signature, or other authority over		
	financial account in foreign country?		
10	Partnership receive distribution from,	N	
	granter of, transferor to foreign trust?		
11	Distribution of property or transfer of	\mathbf{N}	
	partnership interest?		
12	Number of Forms 8865 attached	0	
	Name of designated TMP		
	Identifying number of TMP		
	Address of designated TMP		
	chedule K Partners' Distributive Share It		
1	Ordinary business income (loss)	(\$708,605)	
2	Net rental real estate income (loss)		
3a	Other gross rental income (loss)		
3b	Other rental activities expenses Other net rental income (loss) Subtract		
3c	Line 3b from 3a		
		Ø110 000	
5	Guaranteed payments Interest Income	\$110,000 \$250	
6a	Ordinary dividends	\$250	
6b	Qualified dividends		
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)		
9a 9b	Collectibles (28%) gain (loss)		
90 9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)		
11	Other income (loss)		
12	Section 179 deduction		
14	Section 177 deduction		

13a	Contributions		
13b	Investment interest expenses		
13c	Section 59(e)(2) expenditures (type)		
13c	Section 59(e)(2) expenditures (amount)		
(2)			
13d	Other deductions		
14a	Net earnings (loss) self employment	(\$248,803)	
14b	Gross farming or fishing income		
14c	Gross nonfarm income	(\$248,803)	
15a	Low-income housing credit 42(j)(5)		
15b	Low-income housing credit (other)		
15c	Qualified rehabilitation expenditures		
15d	Other rental real estate credits		
15e	Other rental credits		
15f	Other credits and credit recapture		
16a	Name of country or U.S. possession		
16b	Gross income from all sources		
16c	Gross income sourced at		
	partnership level		
16d	Passive		
16e	Listed categories		
16f	General limitation		
16g	Interest expense		
16h	Other		
16i	Passive		
16j	Listed categories		
16k	General limitation		
16l	Total foreign taxes Paid □ Accrued □		
16m	Reduction in taxes available for credit		
16n	Other foreign tax information		
17a	Post 1986 depreciation adjustment		
17b	Adjusted gain or loss		
17c	Depletion (other than oil and gas)		
17d	Oil, gas, and geothermal properties-gross income		
17.			
17e	Oil, gas, and geothermal properties- deductions		
17f	Other AMT items		
18a	Tax-exempt interest income		
18b	Other tax-exempt income		
18c	Nondeductible expenses	\$600	
19a	Distri of cash & marketable securities	φ000	
19b	Distributions of other property		
20a	Investment income	\$250	
20b	Investment expenses	φ230	
20c	Other items and amounts		
200	Onici items and amounts		

Jennings Boats LLC

	Analysis of Net	Ince	ome (Loss)							
1	Net income (le			chK lii	ne 1 –		(\$598,355)			
_	11; Subtract s						(40,0,000)			
	161	_								
	(i) Corporate	(ii	()	(iii)		(iv) Pa	rtnership652	(v)	Exempt	(vi) Nominee
	F		dividual		/idual		F		ganization	Other
		(a	ctive)	(pass	sive)			[
2a	Analysis		244,178)							
	by		, ,							
	General									
	partners									
2b	Analysis	(\$	354,177)							
	by									
	Limited									
	partners									
Sched	ule L Balanc	ce Sł	ieets per B							
			Beginning	g of ta	ax year		End	of ta	ax year	Write-in /
			()		-	`			(1)	Literal
1	Assets		(a)		(b)	(c)		(d)	
1	Cash						0.42		\$75,500	<u> </u>
2a	Trade notes						\$42,5	22	0.43 555	,
2b	Less allowance	e							\$42,555	
3	Inventories								\$2,225,675	1
4	U.S. govt obli	g								
5	Tax-exempt									
-	securities Other current									
6	other current assets									
7	Mortgage & re	ച								
'	estate loan	cai								
8	Other									+
	investments									
9a	Bldgs & other	-								
	deprec assets						\$501,2	229		
9b	Less accumu-						2002,	-		
	lated deprec						\$100,9	76	\$400,253	
10a	Depletable ass	sts	ı						,	
10b	Less accumu-									
	lated depletion									
11	Land									
12a	Intangible ass	ets					\$6,0	000		
12b	Less accum									
	amortization						\$5	500	\$5,500	
13	Other assets									
14	Total assets								\$2,749,483	
	Liabilities		(a)		(b)	(c)		(d)	
15	Accou									
	paya	ble								
									\$496,442	
16	Mortgag	ges,								
	notes, bor									
	payable <									
17	Other curr									
1.5	liabilit								\$345,622	
18	All nonrecou									
	loa	ans								

19	Mortgages,							
17	notes, bonds							
	payable > 1yr							
20	Other liabilities						\$2,375,869	
21	Partners' capital						, , , , , , , , , , , , , , , , , , , 	
	accounts						(\$468,450)	
22	Total labilities						` / /	
	and capital						\$2,749,483	
Schedi	ule M-1 Reconcilia	ation of Income	(Loss)	per Books With Income per Return				
	Line Description			Line Amount		Wr	Write-in / Literal	
1	Net Income (loss) pe				(\$518,450)			
2	Income included on	, ,	, ,					
	6a, 7, 8, 9a, 10, 11, n		he					
	books this year (item							
2	Total Income Include							
3	Guaranteed payment	ts (other than hea	alth					
4	insurance)	1 1 ()	`					
4a	Expenses recorded o	on books (itemize	e)					
41-	Depreciation Travel & entertainment				\$600			
4b					\$600			
5	Total Income Expension Add lines 1 – 4	ses			(0517.050)			
6a	Income recorded on	haalra (itamissa)	tor		(\$517,850)			
oa	exempt interest	books (itellize)	tax-					
6	Total Income Record	ded						
7a	Deductions not charge		,					
74	(itemize) depreciation				\$80,505			
7	Total Itemized Dedu				\$80,505			
8	Add lines 6 and 7				\$80,505			
9	Income (loss) (Analy	ysis of net incom	ne		,			
	(loss) line 1). Subtra				(\$598,355)			
Sched	ule M-2 Analysis o	of Partners' Ca	pital Ac	counts				
1	Balance at beginning							
2a	Capital contributed -				\$50,000			
2b	Capital contributed -							
3	Net income (loss) pe				(\$518,450)			
4	Other increases (iten							
5	Add lines 1 through				(\$468,450)			
6a	Distributions – Cash							
6b	Distributions – Prope							
7	Other decreases (iter	mized)						
8	Add lines 6 and 7	<u> </u>						
9	Balance at end of year	ar. Subtract line	8		(0.460.450)			
	from line 5				(\$468,450)			

Form 45		Depreciat	ion and Amor	tization	2006			
	Jennings Boats LLC							
	s or Activity: Boat Sal	les						
EIN: 69	-0000002							
	Line Description			Line Amount		Write-in / Lit	eral / Attacl	nments
Part I	Election to Expense	Certain Pro	perty Under S	Section 179				
1	Maximum amount				108,000			
2	Total cost of section	179 prop						
3	Threshold cost of sec	ction 179 pro	p		430,000			
4	Reduction in limitation				•			
5	Dollar limitation for							
6(a)	Description of Prope	rty						
6(b)	Cost							
6(c)	Elected cost							
7	Listed property							
8	Total elected cost of	sec 179 prop)					
9	Tentative deduction						-	
10	Carryover of disallov		n					
11	Business income lim	itation						
12	Section 179 expense	deduction						
13	Carryover of disallov	wed deductio	n					
Part II	Special Depreciation	n Allowance	and Other D	epreciation				
14	Special depreciation	allowed			\$73,490			
15	Property subject to so	ec 168(f)(1)	election					
16	Other depreciation							
Part III	MACRS Depreciat	ion	<u>.</u>					
17	MACRS deductions							
18	Sec 168(i)(4) election	n						
	B – Assets Placed in S		ing 2006 Toy 1	Voor Using th	no Conoral	Danuagiation (Evetom	
Section	(a)Classification	(b)Mont	(c) Basis	(d)Recovery		(f)Meth	(g)Deprc	Write-in
	of property	h &	for deprec	period	Convei	` '	deduct	/ Literal
	or property	Year	ioi ucpiec	periou	on	1t1 0ti	ucuuct	/ Attach-
		1 Cui						ments
								menes
19a	3-year property		\$22,444	3 yrs	HY	200DB	\$7,481	
19b	5-year property		\$1,500	5 yrs	HY	200DB	\$300	
19c	7-year property		\$26,555	7 yrs	HY	200DB	\$3,792	
19d	10-year property		#20,000	. , 10			Ψ - 9,7, 2	
19e	15-year property							
19f	20-year property							
19g	25-year property					S/L		
19h	Residential rental				MM			
	property				1,11,1	S/11		
19i	Nonresidential real				_			
	property		\$425,600	39 yrs	MM	S/L	\$10,913	
Section	C – Assets Placed in S	Service Dur	ing 2006 Tax	Year Using th	ne Alternat	ive Depreciation	on System	Ī
20a	Class life		3					
20b	12-year					S/L		
20c	40-year				MM	S/L		
Part IV	Summary	I	<u>ı</u>					
21	Listed property				\$5,000			
22	Total				\$100,976			
23	Assets for CY				Ψ100,270			
20	110000 101 C 1							
Part V	Listed Property							

Form 45	562	Depreciation a	ınd Am	ortiza	ation	2006			
Section .	A – Depreciation and	d Other Informat	tion						
24a	Evidence?								
24b	Evidence written?								
25	Special depreciation	allowance							
26(a)	Type of property				2006 Pil	ot			
26(b)	Date in service				07/21/20				
26(c)	Business investment	t %			100%				
26(d)	Cost or other basis				\$25,000)			
26(e)	Basis for depreciation	on			\$25,000				
26(f)	Recovery period				5 Yrs				
26(g)	Method/Convention				200DB-H	ΙΥ			
26(h)	Depreciation deduct				\$5,000				
26(i)	Election Sec 179 co				· /				
27(a)	Type of property								
27(b)	Date in service								
27(c)	Business investment	t %							
27(d)	Cost or other basis								
27(e)	Basis for depreciation	on							
27(f)	Recovery period								
27(g)	Method/Convention								
27(h)	Depreciation deduct	ion							
27(i)	Election Sec 179 co								
28	Add column (h), line				\$5,000				
29	Add column (i), line				4 -)				
	B – Information on I			ı					
30(a)	Total bus/invest mil								
31(a)	Total commuting m								
32(a)	Tot other personal n								
33(a)	Total miles driven								
34	Vehicle available fo	r personal use?							
35	Vehicle used > 5%								
36	Another vehicle ava		?						
	C – Questions for Er			Vehicl	es for Use	by Their	Emi	olovees	
37	Maint written policy					- J = 2222		,	
38	Maint written policy	1							
39	Vehicles treated as p	<u> </u>					1		
40	Provide > 5 vehicle								
41	Qualified auto demo								
Part VI	Amortization			1					
	(a)	(b)	(c	:)	(d)	(e)		(f)	Write-in / Literal /
	Depreciation of costs	Date amort begins	Am	ort	Code section	Amoi period		Amort for this	Attachments
		······································		-		perce		Yr	
42	Start up	01/01/2006	\$6,0	000	195	5 Yr	'	\$500	
43	Amort of costs								
	before 2006 TY								
44	Total					\$5	500		

Form 4		s Property	2006
	Jennings Boats LLC		
EIN: 6 9	9-0000002		
	Line Description	Line Amount	Write-in / Literal / Attachments
1	Gross receipts fm sales or exchg		
Part I	Sales or Exchanges of Property Used i	n a Trade or Business	
2(a)	Description of property		
2(b)	Date acquired		
2(c)	Date sold		
2(d)	Gross sales price		
2(e)	Depreciation allowed		
2(f)	Cost or other basis		
2(g)	Gain or (loss)		
3	Gain fm F4684		
4	Sec 1231 gain fm F6252		
5	Sec 1231 gain fm F8824		
6	Gain fm casualty or theft		
7	Combine lines 2 to 6		
8	Nonrecaptured net sec 1231 loss		
9	Subtract line 8 from line 7		
Part II		1	1
10(a)	Description of property		
10(b)	Date acquired		
10(c)	Date sold		
10(d)	Gross sales price		
10(e)	Depreciation allowed		
10(f)	Cost or other basis		
10(g)	Gain or loss		
11	Loss fm line 7		
12	Gain fm line 7		
13	Gain fm line 31		
14	Net gain F4684		
15	Ordinary gain F6252	000	
16	Ordinary gain F8824 Combine lines 10 to16	\$9,000	
17 18a	Part of loss F4684	\$9,000	
	Redetermined gain or (loss) on line 17		
18b Part II		 	12. 1254 and 1255
19(a)	Description of property	uci Sections 1245, 1250, 125	24, 1234 and 1233
19(a) 19(b)	Date acquired		
19(b) 19(c)	Date sold		
20	Gross sales price		
21	Cost or other basis		
22	Depreciation allowed		
23	Adjusted basis		
24	Total gain		
25a	Depreciation allowed		
25b	Smaller of lines 24 and 25a		
26a	Additional depreciation after 1975		
26b	Applicable %		
26c	Subtract line 26a from line 24		
26d	Additional depreciation after 1969		
	Line Description	Line Amount	Write-in / Literal / Attachments
26e	Smaller of lines 26c and 26c		
26f	Sec 291 amount		
		!	!

Form 4	797	Sales of Busines	s Property	2006
26g	Add lines 26b,26e and	d 26f		
27a	Soil, water, land			
27b	Line 27 multiplied by	applicable %		
27c	Smaller of lines 24 ar	d 27b		
28a	Intangible drilling			
28b	Smaller of lines 24 an	d 28a		
29a	Applicable % of payr	nent excluded		
29b	Smaller of lines 24 an	d 29a		
30	Total gain all property	y		
31	Add property column	s A – D		
32	Subtract line 31 from	line 30		
Part IV	Recapture Amount	S Under Sections	179 and 280F(b)(2)	
33(a)	Sec 179 expn ded – S	ec 179		
33(b)	Sec 179 expn ded – S	ec 280F(b)		
34(a)	Recomputed deprc –	Sec 179		
34(b)	Recomputed deprc- S	ec280F(b)		·
35(a)	Recapture amount – S	Sec 179		
35(b)	Recapture amount – S	Sec 280F(b)		<u>-</u>

Form			tor Reporting of Tax Shelter 2006				
	Registration Number						
Inves	tor's name shown on retu	ırn: Jenn	nings Boats LLC				
Inves	tor's Identifying number:	69-0000	0002				
Inves	tor's tax year ended 12/3	1/2006					
	(a) Tax shelter Name		(b) Tax shelter Registration #		(c) Tax shelter identifying number		
1	XYZ Shelter		1111111111		69-2222222		
2							
3							
4							
5							
6							
7							
8		•					
9		•		•			
10							

Forn	Form 8824 Like-Kind Exchanges		2006				
Name: Jennings Boats LLC							
Ident	tifying number: 69-000	0002					
1	Description of like-k	ind property given up	1998 Honda Accord				
2	Description of like-k	ind property received	2006 Pilot				
3	Date like-kind prope acquired (month, da	erty given up was originally y, year)	09/06/1999				
4	Date you actually tra other party (month,	ansferred your property to day, year)	07/21/2006				
5		erty you received was notice to another party	07/21/2006				
6	Date you actually re from other party (m	ceived the like-kind property onth, day, year)	07/21/2006				
7	made with a related	pperty given up or received party, either directly or nplete Part II. If no, go to Part □No	NO				

Part II	Related Party Exchange Information	ion							
8	ı 8		nship to you	Related party's identifying number					
	Address								
9	During this tax year (and before the deexchange), did the related party direct part of the like-kind property received	tly or inc	lirectly (such as through and						
10	During this tax year (and before the day								
10		exchange), did you sell or dispose of any part of the like-kind property you received?							
11	If one of the exceptions below applies	s to the d	lisposition, check the applica	able box:					
	a □ The disposition was after the death	th of eith	er of the related parties						
	b □ The disposition was an involuntar								
	c □ You can establish to the satisfaction			ge nor the disposition had tax					
	avoidance as its principal purpose. If	box che	cked, attach an explanation						
	Name shown on tax return:								
	Your social security number"								
Part II	II Realized Gain or (Loss), Recognize	ed Gain,							
	Line Description		Line Amount	Write-in / Literal / Attachments					
12	Fair market Value (FMV) of other pro	operty							
	given up								
13	Adjusted basis of other property giver								
14	Gain or (loss) recognized on other pro								
	given up. Subtract line 13 from line 12								
15	Cash received, FMV of other property								
	received, plus liabilities assumed by o	other							
	party, reduced (but below zero) by		00.000						
16	exchange expenses you incurred	1	\$9,000						
16	FMV of like-kind property your recei	ived	\$30,000						
17	Add lines 15 and 16		\$39,000						
18	Adjusted basis of like-kind property y								
	gave up, net amounts paid to other par plus any exchange expenses not used								
	line 15	OII	\$25,000						
19	Realized gain or (loss). Subtract line 1	18	\$23,000						
1)	from line 17	10	\$14,000						
20	Enter smaller of line 15 or line 19		\$9,000						
21	Ordinary income under recapture rule	es.	\$7,000						
	Enter her on F4797 line 16		\$9,000						
22	Subtract line 21 from lien 20. Enter he	ere	. ,						
	and on Sch D or F4797, unless install								
	method applies								
23	Recognized gain. Add lines 21 and 22	2	\$9,000						
24	Deferred gain or (loss). Subtract line 2		, , , , ,						
	from line 19.		\$5,000						
25	Basis of like-kind property received.								
	Subtract line 15 from the sum of lines	s 18							
I	and 23		\$25,000						

	1 (Form 1065) Partner's Share		ctions, Credi	ts, etc. 2006
Tax yea	nr beginning January 1, 2006 ending December 3	1, 2006		
	Final K-1 □			
	Amended K-1 □			
Part I	Information About the Corporation			T
	Line Description	Line Amount		Write-in / Literal / Attachments
A	Partnership's employer identification number	69-000	0002	
В	Partnership's name, address, city, state, and Zip	Jennings B	oats LLC	
	code	RT 1 Bo		
		Bar Harbor,		
C	IRS Center where corporation filed return	Ogd	en	
D	Check if Publicly traded partnership (PTP)			
E	Tax shelter registration number, if any			
F	Check if Form 8271 is attached	X		
	Information About the Partner			
G	Partner's Identification number	000-10-		
Н	Partner's name, address, city, state and ZIP code	Horace Jo		
		PO Box		
-		Bar Harbor,		
I	☐ General partner or LLC member-manager	General part		
J	☐ Limited partner or other LLC member☐ Domestic partner☐	member-n	nanager	
J		Domostio	nautnau	
K	☐ Foreign partner What type of entity is this partner?	Domestic Indivi		
L	Partner's share of profit, loss and capital	Illulvi	uuai 	
	1 artifer 5 share of profit, loss and capital	Beginning%	Ending%	
	Profit	0 Beginning%	50	
	Loss	0	50	
	Capital	0	50	
M	Partner's share of liabilities at year end:		1 20	I
	Nonrecourse \$			
	Qualified nonrecourse financing \$			
	Recourse \$		\$2,375,869	
N	Partner's capital account analysis:		. , - ,	
	Beginning capital account \$			
	Capital contributed during the year \$		\$25,000	
	Current year increase (decrease) \$		(\$259,225)	
	Withdrawals & distributions \$			
	Ending capital account \$			
			(\$234,225)	
	☐ Tax basis ☐ GAAP ☐ Sect 704(b) book			
	□ Other (explain)	Tax B		
Part II	I Partner's Share of Current Year Income, Dedu	ictions, Credits, a	and Other Ite	
	Line Description			Write-in / Literal / Attachments
1	Ordinary business income (loss)		(\$354,303)	
2	Net rental real estate income (loss)			
3	Other net rental income (loss)			
4	Guaranteed payments		\$110,000	
5	Interest income		\$125	
6a	Ordinary dividends			
6b	Qualified dividends			
7	Royalties			
8	Net short-term capital gain (loss)			
9a	Net long-term capital gain (loss)			
9b	Collectibles (28%) gain (loss)			

9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)		
11	Other income (loss)		
12	Section 179 deduction		
13	Other deductions		
14	Self-employment earnings (loss)	A (\$248,803)	
		C (\$248,803)	
15	Credits & credit recapture		
16	Foreign transactions		
17	Alternative minimum tax (AMT) items		
18	Tax-exempt income & nondeductible expense	C \$300	
19	Distributions		
20	Other Information	A \$125	

Sch K-1	Sch K-1 (Form 1065) Partner's Share of Income, Deductions, Credits, etc. 2006						
	Tax year beginning January 1, 2006 ending December 31, 2006						
,	Final K-1 □						
	Amended K						
Part I	Part I Information About the Corporation						
	Line Description	•	Line Amount		Write-in / L Attachment		
A	Partnership's employer i	dentification number	69-000	0002			
В	Partnership's name, addr	ess, city, state, and Zip	Jennings B				
	code		RT 1 Bo				
			Bar Harbor,				
C	IRS Center where corpo		Ogd	en			
D	Check if Publicly traded						
E	Tax shelter registration i						
F	Check if Form 8271 is a		X				
	Information About the F						
G	Partner's Identification n		000-10-				
H	Partner's name, address,	city, state and ZIP code	Lionel C				
			4640 Mad				
			Boston, M				
I	☐ General partner or LL			Limited partner or other			
	☐ Limited partner or oth	er LLC member	LLC member				
J	□ Domestic partner						
77	□ Foreign partner		Domestic partner				
K	What type of entity is th		Indivi	dual T			
L	Partner's share of profit,	loss and capital	D : . 0/	F 1: 0/			
	D (")		Beginning%	Ending%			
	Profit		0	50			
	Loss		0	50			
M	Capital	·	0	50			
M	Partner's share of liability	nes at year end:					
	Nonrecourse \$	manaina (C					
<u> </u>	Qualified nonrecourse fi	nancing \$					
NI	Recourse \$	analyzia					
N	Partner's capital account						
	Beginning capital account			635 000			
<u> </u>	Capital contributed durin	-	\$25,000				
	Current year increase (de Withdrawals & distribut		+	(\$259,225)			
	Ending capital account	D		(\$224.225)			
	☐ Tax basis ☐ GAAP ☐	Sect 704(h) book		(\$234,225)			
	☐ Other (explain)	5001 /04(0) 000K	Tax B	acic			
	□ Omer (explain)		1 ax D	4313			

Part III	Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items					
	Line Description		Write-in / Literal / Attachments			
1	Ordinary business income (loss)	(\$354,302)				
2	Net rental real estate income (loss)					
3	Other net rental income (loss)					
4	Guaranteed payments					
5	Interest income	\$125				
6a	Ordinary dividends					
6b	Qualified dividends					
7	Royalties					
8	Net short-term capital gain (loss)					
9a	Net long-term capital gain (loss)					
9b	Collectibles (28%) gain (loss)					
9c	Unrecaptured section 1250 gain					
10	Net section 1231 gain (loss)					
11	Other income (loss)					
12	Section 179 deduction					
13	Other deductions					
14	Self-employment earnings (loss)					
15	Credits & credit recapture					
16	Foreign transactions					
17	Alternative minimum tax (AMT) items					
18	Tax-exempt income & nondeductible expense	C \$300				
19	Distributions					
20	Other Information	A \$125				

TEST SCENARIO 3

FORMS REQUIRED: 1065, Schedule M-3 (Form 1065) 4562, 8865, 1065 SCH K-1 (3), 8865, 8865 SCH O, 8865 SCH P

ATTACHMENTS:

Ordinary Income (Loss) From Other Partnerships, Estates, and Trusts Statement

Other Income (Loss) Statement (Form 1065, Line7, Other Income (Loss); Form 1065 Instructions,

other Income (Loss) Pg 15)

Ownership of Any Interest in Another Partnership or Foreign Entity Statement

Section 754 Election

BINARY ATTACHMENTS: None

HEADER INFO:

Tax Period: Calendar Year 2006

Preparer Firm: Electronic Tax Filers, Inc 69-0000003

123 Any Street Anytown, NY 11717

MultipleSoftwarePackagesUsed: Yes or No

Originator: EFIN: Self-select

Type: ERO PractionerPIN:

EFIN: Self-select PIN: Self-select PIN Entered by – ERO

Signature Option: PIN Number

Return Type:

Filer: EIN: 69-0000003

Name: Carlton Asset Management L P

Name Control: CARL

Address: 1678 South Hoover Blvd San Francisco, CA 94101

Partner: Name: Tony Carlton

Title: President Taxpayer PIN: Phone: 555-555-5555

Email Address: Anymail@email.com

DateSigned: 03/15/2006

Preparer: Name: John Smith

SSN: 000-20-0001 Phone: 631-555-1212

Email Address: Anymail@email.com

Date Prepared: 03/14/2006

Self Employed: No

IRS PAYMENT: N/A

Details for attachments to Form

Attachment 1, Form 1065, Line 4 (Ordinary Income (Loss) From Other Partnerships, Estates, and Trusts Statement)

Partnership, Estate or	Address	EIN	Trade or	Amount
Trusts Name			Business	
			Activity	
Mai Tai Investments	1-2-3 Ginsu Chuo-Ku	69-0000099	Security	\$10,229,525
	Tokyo, 190-2182		Dealing	

Attachment 2, Form 1065, Page 1, Line 7 (Other Income (Loss) Statement)

Cancellation of Debt	\$540,000	
Services Fees	\$399,880,252	

Attachment 3, Form 1065, Page 1, Line 20 (Itemized Other Deductions Statement)

Legal and Accounting	\$216,572	
Bank Fees	\$142,080	
Travel and	\$40,000	
Entertainment	φ-υ,υυυ	

Attachment 4, Form 1065 (Publicly Traded Partnership)

3.5% Publicly Traded Partnership Tax	Overpayment	Balance Due	Zero Liability	Data Stream for Computation
\$14,372,742	0	0	0	Total Income
				multiplied by 3.5%

Attachment 5, Form 1065, Schedule B, Question 3 (Ownership of Any Interest in Another Partnership or Foreign Entity Statement)

Type of Entity	Entity Name	EIN	Country
Partnership	Mai Tai Partnership	69-0000099	Japan

Attachment 6, Form 1065, Page 2, Schedule B, Line 11 (Section 754 Election)

Name of Partnership	Carlton Asset Management L P	
Partnership Address	1678 South Hoover Blvd	
Section 754 Declaration	San Francisco, CA 94101 Made a section 754 declaration	
Section 754 Declaration	Made a section 754 deciaration	

Attachment 7, Form 1065, Schedule M-3, Part II, Line 8 (Income (loss) From Foreign Partnerships Schedule)

Name	EIN	EOY Profit Sharing Percentage	EOY Loss Sharing Percentage	Income per Income Statement	Amount
Mai Tai Investments	69-0000099	25%	25%	\$10,229,525	\$10,229,525

	Form 1065 Test U.S. Return of Partnership Income Tax 2006					
Calend	ar Year 2006 or tax year beginning 1/1	, 2006, ending 12/31	, 2006			
A	Principal business activity	Management				
В	Principal product or service	Financial Investment				
C	Business code number	523900				
Name	and Address:					
D	Employer Identification number	69-0000003				
E	Date business started	10/23/1998				
F	Total assets	\$6,725,256				
G	Check applicable boxes 1,2,3,4,5					
H	Check accounting method 1,2,3	Cash				
I	Number of Schedule K-1	3				
J	Check if Schedule M-3 Required (attach	X				
	Schedule M-3)					
	Line Description	Line Amount	Write-in / Literal / Attachment			
1a	Gross receipts or sales					
1b	Less returns and allowances					
1c	Balance					
2	Cost of goods sold (Sch A, line 8)					
3	Gross profit. Subtract line 2 from 1c					
4	Ordinary income or (loss)	\$10,229,525	Attachment 1			
5	Net farm profit (loss) F1040					
6	Net gain (loss) F4797					
7	Other income or (loss)	\$400,420,252	Attachment 2			
8	Total income. Add lines 3 through 7	\$410,649,777				
9	Salaries and wages (less employment					
	credits)	\$1,179,658				
10	Guaranteed payments to partners	\$561,900				
11	Repairs and maintenance	\$8,610				
12	Bad debts					
13	Rent	\$729,654				
14	Taxes and licenses	\$871,972				
15	Interest	0.4.				
16a	Depreciation (attach Form 4562)	\$62,765				
16b	Less depreciation claimed on Sch A	0.00				
16c	Total depreciation	\$62,765				
17	Depletion	₽ \$ 4€ ∠€?				
18	Retirement plans, etc	\$345,678				
19	Employee benefit programs	#200 (F1	A44 1 42			
20	Other deductions	\$398,652	Attachment 3			
21	Total deductions (add lines 9 – 20)	\$4,158,889	A44 1 4 4			
22	Ordinary business income (loss) (Subtract	0407 400 000	Attachment 4			
22	Line 21 from Line 8	\$406,490,888				
23	Credit for federal telephone excise tax paid					
Schedi						
1	Inventory at beginning of year					
2	Purchases less cost of items					
3	Cost of labor					
4	Additional section 263A costs					
5	Other costs					
6	Total. Add lines 1 - 5					
7	Inventory at the end of year					
8	Cost of goods sold. Subtract Line 7					
Ü	from 6					
9a (i)	Cost in regulations 1.471-3					
/a (1)	Cost III regulations 1.7/1-3	<u>l</u>				

Form 1	U.S. Return of Part	nership Income Tax	2006
9a (ii)	Lower of cost or market		
9a (iii)	Other		
9b	Check if writedown		
9c	Check if the LIFO was adopted		
9d	Section 263A rules apply		
9e	Change in determining quantities, cost,		
	valuations		
	ile B Other Information	T	
1a	Domestic general partnership		
1b	Domestic limited partnership	X	
1c	Domestic limited liability company		
1d	Domestic limited liability partnership		
1e	Foreign partnership		
1f	Other	1 7	
2	Any partners in this partnership also partnerships?	Y	
3	Partnership own interest in another	Y	Attachment 5
	partnership or foreign entity?		
4	Partnership file Form 8893?	N	
5a	Partnership total receipts <\$250,000	N	
5b	Partnership total assets <\$600,000	N	
5c	Filed Schedule K-1 with return?	N	
6	Partnership have foreign partners?	N	
7	Partnership publicly traded partnership?	Y	
8	Partnership filed F8264?	N	
9	Partnership have an interest in or a	N	
	signature, or other authority over financial account in foreign country?		
10	Partnership receive distribution from,	N	
	granter of, transferor to foreign trust?		
11	Distribution of property or transfer of	Y	Attachment 6
10	partnership interest?		
12	Number of Forms 8865 attached	1	
	Name of designated TMP		
	Identifying number of TMP		
	Address of designated TMP		
S	Schedule K Partners' Distributive Share I	tems	
1	Ordinary business income (loss)	\$406,490,888	
2	Net rental real estate income (loss)		
3a	Other gross rental income (loss)		
3b	Other rental activities expenses		
3c	Other net rental income (loss) Subtract		
	Line 3b from 3a		
4	Guaranteed payments	\$561,900	
5	Interest Income	\$36,525	
6a	Ordinary dividends		
6b	Qualified dividends		
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)		
9b	Collectibles (28%) gain (loss)		
9c 10	Unrecaptured section 1250 gain		
11	Net section 1231 gain (loss) Other income (loss)		
12	Section 179 deduction	\$43,332	
14	Section 179 deduction	543,332	

Form 1	1065 Test	U.S. Return of Part	nership Income Tax	2006
13a	Contributions	1		,
13b	Investment interest e	expenses		
13c	Section 59(e)(2) expenditures (type)			
13c	Section 59(e)(2) exp	enditures (amount)		
(2)	, , , , ,	, ,		
13d	Other deductions			
14a	Net earnings (loss) s		\$41,210,989	
14b	Gross farming or fis			
14c	Gross nonfarm incom		\$41,210,989	
15a	Low-income housing			
15b	Low-income housing			
15c	Qualified rehabilitat			
15d	Other rental real esta	ate credits		
15e	Other rental credits			
15f	Other credits and cre			
16a	Name of country or	U.S. possession	JA	
16b	Gross income from a		\$10,229,530	
16c	Gross income source	ed at		
463	partnership level		040.000.000	
16d	Passive		\$10,229,530	
16e	Listed categories			
16f	General limitation			
16g	Interest expense			
16h	Other			
16i	Passive			
16j 16k	Listed categories General limitation			
16l	Total foreign taxes I	Daid = A corned =	\$632,510	
16m	Reduction in taxes a		\$032,310	
16n	Other foreign tax inf			
17a	Post 1986 depreciati			
17b	Adjusted gain or los			
17c	Depletion (other than			
17d		mal properties-gross		
	income	mar properties Bress		
17e	Oil, gas, and geother	mal properties-		
	deductions			
17f	Other AMT items			
18a	Tax-exempt interest income			
18b	Other tax-exempt income			
18c	Nondeductible expenses		\$1,111	
19a	Distri of cash & marketable securities		\$408,202,737	
19b	Distributions of other property			
20a	Investment income		\$36,525	
20b	Investment expenses			
20c	Other items and amo	ounts		

	Analysis of Nat I	nooma (Lass)							
1	Analysis of Net I		oh IZ 1	no 1					
1	Net income (los				0.40	A 412 471			
	11; Subtract sur	in Schk line 1.	Z - 130	ı, and	540	06,413,471			
		(ii)	(iii)		(iv) Da	rtnorghin (52	()	Evamnt	(vi) Naminas
	(i) Corporate	(11) Individual		vidual	(iv) Pa	rtnership652		Exempt	(vi) Nominee Other
		(active)	(pass				OLE	ganization	Other
20	Analysis	(active)	pass	5110	-		+		
2a					1				
	by General				\$4	1,147,059			
	partners								
26	F								
2b	Analysis				1				
	by Limited		\$4,0	58,516	\$36	51,207,896			
C - L - J	partners	Ch D	1						
Sched	lule L Balance	Sheets per B				17.	1 - 6 -		XX 7
		Beginning	g of ta	ax year		Enc	ı of ta	ax year	Write-in /
	<u> </u>			(3	`		ı	(1)	Literal
	Assets	(a)		(b		(c)		(d)	
1	Cash			\$5,2	32,390			\$6,027,450	
2a	Trade notes								
2b	Less allowance							\$42,555	
3	Inventories								
4	U.S. govt oblig								
5	Tax-exempt								
	securities								
6	Other current								
	assets								
7	Mortgage & rea	al			_				
	estate loan								
8	Other								
	investments								
9a	Bldgs & other		_						
	deprec assets	\$1,621	1,740			\$1,682,	950		
9b	Less accumu-				_		Ţ		
	lated deprec	\$1,372	2,379	\$2	49,361	\$1,435,	144	\$247,806	
10a	Depletable asst	S							
10b	Less accumu-								
	lated depletion			_					
11	Land								
12a	Intangible asset	s							
12b	Less accum								
	amortization								
13	Other assets								
14	Total assets			\$5,4	81,751			\$6,275,256	
	Liabilities	(a)		(b	<u> </u>	(c)		(d)	
15	Accoun	ts			· · · · · · · · · · · · · · · · · · ·				
	payab	le							
				\$1,5	67,623			\$3,049,605	
16	Mortgage								
	notes, bond	ds							
	payable < 1								
17	Other curre								
	liabilitie								
18	All nonrecours								
	loar							\$540,000	
19	Mortgage							,	

	notes, bonds						
	payable > 1yr						
20	Other liabilities						
21	Partners' capital						
	accounts		\$3,9	914,128		\$2,685,651	
22	Total liabilities						
	and capital		/	481,751		\$6,275,250	5
Sched		tion of Income (Loss) į	oer Book	s With Income		
	Line Description			Line A	mount	Write-in / Literal	
1	Net Income (loss) per						
2	Income included on S						
	6a, 7, 8, 9a, 10, 11, no		e				
	books this year (itemi						
2	Total Income Include	**					
3	Guaranteed payments	(other than heal	th				
	insurance)						
4a	Expenses recorded on	n books (itemize))				
	Depreciation						
4b	Travel & entertainme						
4	Total Income Expense	es					
5	Add lines 1 – 4						
6a	Income recorded on b	ooks (itemize) ta	ax-				
	exempt interest						
6	Total Income Records						
7a	Deductions not charge						
	(itemize) depreciation						
7	Total Itemized Deduc	etions					
8	Add lines 6 and 7						
9	Income (loss) (Analys						
	(loss) line 1). Subtrac						
Sched	ule M-2 Analysis of		ital Ac	counts			
1	Balance at beginning				\$3,914,128		
2a	Capital contributed -						
2b	Capital contributed -						
3	Net income (loss) per				\$406,974,260		
4	Other increases (item						
5	Add lines 1 through 4				\$410,888,388		
6a	Distributions – Cash				\$408,202,737		
6b	Distributions – Proper	,					
7	Other decreases (item	nized)					
8	Add lines 6 and 7				\$408,202,737		
9	Balance at end of year	r. Subtract line 8	}				
	from line 5				\$2,685,651		

Form Scho	edule M-3 (1065) Net	Income (Loss) Reconciliation fo	r Certain Partnerships
Name: Car	rlton Asset Management L P		
EIN: 69-0	000003		
	Line Description	Line Amount / Information	Write-in / Literal
A	Total Assets End Of Tax Year is	Emeramount / Information	Witte III / Eiteral
1.	Equal to \$10 million or more		
	Adjusted Total Assets For Year is		
В	Equal to \$10 million or more		
	Total Receipts For Taxable Year is		
C	Equal to \$35 million or more	X	
	An Entity that is a Reportable Entity	12	
	Partnerdeemed to own interest 50		
D	percent or more		
E	Voluntary Filer		
	nancial Information and Net Income	(Loss) Reconciliation	
- WIVI II	Did Partnership File SEC Form 10-	(2003) Reconcinution	
1a	K	Yes	
	Did Partnership Prepare Certified	105	
1b	Audited Income Statement		
1.0	Did Partnership Prepare Income		
1c	Statement		
2	Beginning Income Statement Period	01/01/2006	
2	Ending Income Statement Period	12/31/2006	
_	Has Partnership's Income Statement	12/01/2000	
3a	Been Restated	No	
	Has Partnership's Income Statement		
	Been Restated For Any Of Five		
3b	Statement Periods	No	
	Worldwide Consolidated Net		
4	Income (Loss)	\$406,974,260	
	Net Income From Nonincludible	, ,	
5a	Foreign Entities		
	Nonincludible Foreign Entity		
5b	Schedule		
	Net Income Nonincludible Foreign		
6a	Entities		
	Net Loss from Nonincludible		
6b	Foreign Entities		
	Net Income From other includible		
7a	Entities		
	Net loss From other includible		
7b	Entities		
8	Adjustments to eliminations		
	Adjustment to reconcile income		
9	statement period		
10	Other adjustments to reconcile		
11	Net income (Loss)	\$406,974,260	

Schedule	M-3 (Form 1065) 2006 Pag	ge 2				
PART II	RECONCILIATION OF	NET INCOMI WITH INCOM			ATEMENT OF I	PARTNERSHIP
		(a) Income (loss) per Income Stmt	(b) Temp Difference	(c) Perm Difference	(d) Income (loss) per Tax Return	Write-in / Literal
	Income (Loss) From					
	Equity Method Foreign					
1	Corporations					
	Gross Foreign Dividends					
2	Not Previously Taxed					
<u> </u>	Temporary Difference Subpart F, QEF, And					
	Similar Income					
3	Inclusions					
	Gross Foreign					
	Distributions Previously					
4	Taxed					
	Income (Loss) From					
	Equity Method U.S.					
5	Corporations					
6	U.S. Dividends					
	Income (Loss) From					
7	U.S. Partnerships					
	Income (Loss) From					
8	Foreign Partnerships	\$10,229,525			\$10,229,525	Attachment 7
	Income (Loss) From					
9	Other Pass-Through Entities					
9	Items Relating To					
10	Reportable Transactions					
11	Interest Income					
11	Total Accrual To Cash					
12	Adjustment					
13	Hedging Transactions					
	Mark-To-Market Income					
14	(Loss)					
15	Cost Of Goods Sold					
16	Sale Versus Lease					
	Section 481(a)					
17	Adjustments					
	Unearned/Deferred					
18	Revenue			1		
	Income Recognition					
19	From Long-Term Contracts					
17	OID Discount And Other			+		
20	Imputed Interest					
	Income Statement			†		
	gain/lossother than					
	Inventory and Pass-					
21a	Through Entities					
	Gross Capital Gains					
21b	From Schedule D					
	Gross Capital Losses					
21c	From Schedule D					
01.1	Net Gain/Loss Reported					
21d	on Form 4797					<u> </u>

21e	Abandonment Losses				
21f	Worthless Stock Losses				
	Other Gain/Loss On				
21g	Disposition Of Assets				
	Other Income (Loss)				
22	Items With Differences				
	Total Income (Loss)				
23	Items	\$10,229,525		\$10,229,525	
	Total Expense/Deduction				
24	Items	(\$2,222)	(\$560,789)	(563,011)	
	Other Items with				
25	differences	\$396,746,957		\$396,746,957	
26	Reconciliation Totals	\$406,974,260	(\$560,789)	\$406,413,471	

Schedi	ule M-3 (Form 1065) 2006 Pa	ige 3				
2011001						
	PART III RECONCILIA					
	PARTNERSHIP WITH IN State and Local current	COME (LOSS) PER RETURN	N – EXPENSE/DE	DUCTION ITE	VIS
1	income tax					
1	State and Local					
2	deferred income tax					
	Foreign current					
3	income tax (excl w/h)					
3	Foreign Deferred					
4	income tax					
"	Equity-based					
5	compensation					
	Meals and					
6	Entertainment	\$2,222		(\$1,111)	\$1,111	
7	Fines and Penalties	<i>\$=</i> ;===		(\$1,111)	Ψ19111	
8	Judgments, damages					
9	Guaranteed Payments			\$561,900	\$561,900	
	Pension And Profit-			\$201,500	\$201,500	
10	Sharing					
	Other Post-Retirement					
11	Benefits					
	Deferred					
12	Compensation					
	Charitable					
	Contribution Of Cash					
13	And Tangible Property					
	Charitable					
	Contribution Of Cash					
	And Intangible					
14	Property					
	Organizational					
	Expenses as per 1.709-					
15	2(a)					
1.0	Syndicated Expenses					
16	as per 1.709-2(b)					
	Current Year					
	Acquisition/Reorganiz					
17	ation Investment					
17	Banking Fees					

	Current Year				
	Acquisition/Reorganiz				
	ation Investment				
18	Accounting Fees				
10	Amortization/Impairm				
19	ent Of Goodwill				
17	Amortization Of				
	Acquisition,				
	Reorganization, And				
20	Start-Up Costs				
	Other Amortization Or				
21	Impairment Write-Offs				
	Section 198				
	Environmental				
22	Remediation Costs				
23a	Danistian Oil & Cas				
23a	Depletion – Oil & Gas				
	Depletion – Other than				
23b	Oil and Gas				
	Intangible drilling &				
24	development costs				
25	Depreciation				
26	Bad Debt Expense				
27	Interest Expense				
28	Purchase vs lease				
	Other				
	Expenses/Deduction				
	Items With				
29	Differences				
	Total				
	Expenses/Deduction		0.500.500	07/2011	
30	Items	\$2,222	\$560,789	\$563,011	

Form 45	562	Depreciati	ion and Am	ortization	2006				
Name:	Carlton Asset Manag	ement LP							
Business	s or Activity: Carlton	Asset Mana	gement LP						
EIN: 69	-0000003								
	Line Description			Line Amount		Wri	te-in / Lite	ral / Attac	nments
Part I	Election to Expense	Certain Proj	perty Under	Section 179					
1	Maximum amount				108,000				
2	Total cost of section				43,332				
3	Threshold cost of sec		p		430,000				
4	Reduction in limitati		The state of the s			1			
5	Dollar limitation for								
6(a)	Description of Prope	rty		Office Equipm					
6(b)	Cost				\$23,456				
6(c)	Elected cost				\$23,456				
6(a)	Description of Prope	rty		Furniture/fixtu					
6(b)	Cost				\$19,876				
6(c)	Elected cost				\$19,876				
7	Listed property	170			0.42.222				
8	Total elected cost of	sec 1/9 prop)		\$43,332				
9	Tentative deduction	rod dade-4	10		\$43,332				
10	Carryover of disallov		n		£100 000				
11 12	Business income lim				\$108,000 \$43,332				
13	Section 179 expense Carryover of disallow				\$43,332				
Part II	Special Depreciation			Donmoniation					
14	Special depreciation		and Other	Depreciation					
15	Property subject to se		election						
16	Other depreciation	cc 100(1)(1) (CICCLIOII		\$\$434				
Part III		ion			ΨΨΙΟΙ	<u>l</u>			
17	•	1011			#10.000				
	MACRS deductions				\$18,999				
18	Sec 168(i)(4) election		na 2006 To	r Voor Heine th	o Conoral	Donu	asiation Cr	vatam.	
Section	B – Assets Placed in S	(b)	(c)	(d)	(e)		(f)		Write-in
	Classification of	Month	Basis for		Conven		Method	(g) Deprc	/ Literal
	property	& Year	deprec	period				deduct	/ Attach-
	Property	00 - 000-	p	Posson					ments
19a	3-year property								
19b	5-year property								
19c	7-year property								
19d	10-year property								
19e	15-year property								
19f	20-year property								
19g	25-year property								
19h	Residential rental								
101	property								
19i	Nonresidential real								
Cast'	property C. Assets Pleased in 6	Commiss D-	ng 2006 T	v Voor Heim - 41	a A14a	ii D	onwe si - 4°	. C	
	C - Assets Placed in S	Service Duri	ing 2006 Ta:	x year Using th	e Alternai	uve D	epreciation	n System	
20a	Class life					S/I			
20b 20c	12-year			+ +,	MM	S/I S/I			
Part IV	40-year				IVIIVI	5/1	_		
21	Summary Listed property		ĺ						
41	Listed property					<u> </u>			

Form 45	562	Depreciation	and Amort	ization	2006		
22	Total				\$19,433		
23	Assets for CY				\$62,765		
	Listed Property						
	A – Depreciation and	d Other Inform	ation		1		
24a	Evidence?						
24b	Evidence written?	11					
25	Special depreciation	allowance					
26(a)	Type of property						
26(b)	Date in service	. 0 /					
26(c)	Business investment	t %					
26(d)	Cost or other basis						
26(e)	Basis for depreciation	on					
26(f)	Recovery period						
26(g)	Method/Convention						
26(h)	Depreciation deduct						
26(i)	Election Sec 179 co	St					
27(a)	Type of property Date in service						
27(b)	Business investment	+ 0/					
27(c)	Cost or other basis	1 %					
27(d) 27(e)							
	Basis for depreciation Recovery period)II					
27(f) 27(g)	Method/Convention						
27(g) 27(h)	Depreciation deduct						
27(i) 27(i)	Election Sec 179 co						
28	Add column (h), lin						
29	Add column (i), line						
	B – Information on I						
30(a)	Total bus/invest mil						
31(a)	Total commuting m						
32(a)	Tot other personal n						
33(a)	Total miles driven	inies driven					
34	Vehicle available fo	r personal use?					
35	Vehicle used > 5%	1					
36	Another vehicle ava		se?				
	C – Questions for Er			icles for Use	by Their E	mplovees	
37	Maint written policy	1 1				r J	
38	Maint written policy						
39	Vehicles treated as p						
40	Provide > 5 vehicle	?					
41	Qualified auto demo	onstration use?					
Part VI	Amortization		'				
	(a)Depreciation	(b) Date	(c) Amort	(d)Code	(e)Amort	(f)Amort	Write-in / Literal /
	of costs	amort begins	amount	section	period or percent	for this Yr	Attachments
		8					
42							
43	Amort of costs before 2006 TY			1	1		1
44	Total						
77	1 Otal						

Form	Return of U. Partnerships	S. Persons with Respect to Certai	n Foreign 2006
Tax ve	ear beginning 1/1, 2006 ending		l .
	Carlton Asset Management LP	, , , , , , , , , , , , , , , , , , , ,	
	69-000003		
Addres	ss: 1678 S Hoover Blvd San Francisco	o, CA 94101	
	Line Description	Line Amount / Information	Write-in / Literal / Attachments
A	Category of filer	3	
В	Filer's TY beginning and ending	01/01/2006	
	Filer's share of liabilities –		
C	Nonrecourse	12/31/2006	
	Filer's share of liabilities –		
C	Qualified nonrecourse	\$4,800,000	
C	Filer's share of liabilities - Other		
D	Name, Address, EIN		
E(1)	Name		
E(2)	Address		
E(3)	Identifying number		
E(4)	Check applicable box	1 22 422 42	
	21 11 00 1	Mai Tai Investments	
E-1	Name and address of foreign	1-2-3 Ginsu, Chuo-Ku	
F1	partnership	Tokyo, 190-2182 69-000099	
F2	EIN if any		
F3 F4	Country under laws organized	Japan 09/30/1992	
F5	Date of organization Principal place of business		
F6	Principal business activity code	Japan 523110	
F7	Principal business activity code Principal business activity		
F8a	Functional currency	Security Dealing Yen	
F8b	Exchange rate	.8739	
G1	Name, Address, EIN	.8737	
G2	Foreign partnership must file	Form 8804	
G2 G3	Name, address of foreign agent	F01 III 0004	
35	Name, address of person w/ custody		
G4	of books and location		
G5	Special allocation made	No	
G6	Number of F8858	1,0	
G 7	How is partnership classified	Partnership	
G8	Owned separate units	No	
G9	Meet both requirements	No	
	rer's SSN or PTIN: 000-20-0001		1
		nic Tax Filers, Inc	
	rer's EIN: N/A	,	
Prepar	rer's Phone no.: 631-555-1212		
	ule A Constructive Ownership of Pa	artnership Interest	
	Check boxes that apply (a, b)	A	
	Name	Carlton Asset Management LP	
	Address	1678 S Hoover Blvd San Francisco, CA 94101	
	Identifying number	69-000003	
	Foreign person		
	Direct partner	No	
Sched	ule A-1 Certain Partners of Foreig	I.	•
	Name	1	
	Address		
	Identifying number		
		•	·

Form 8	8865	Return of U.S	. Persons with Respect to Certain	Foreign	2006
		Partnerships			
	Foreign person				
Schedu	ıle A-2 Affiliation Sc	hedule			
	Name				
	Address				
	EIN				
	Total ordinary incom	e			
	Foreign partnership				
	ıle B Income Statem	ent – Trade or l	Business Income		
1a	Gross receipts				
1b	Less return and allow				
1c	Net gross receipts or	sales			
2	Cost of good sold				
3	Gross profit				
4	Ordinary income				
5	Net farm profit				
6	Net gain (loss)				
7	Other income				
8	Total income				
9	Salaries and wages				
10	Guaranteed payments				
11	Repairs and maintena	ance			
12	Bad debts				
13	Rent				
14	Taxes and licenses				
15	Interest				
16a	Depreciation				
16b	Less depreciation				
16c	Net depreciation				
17	Depletion				
18	Retirement plans				
19	Employee benefits pr	ograms			
20	Other deductions				
21	Total deductions				
22	Ordinary business inc				
	ale D Capital Gains		-		
			es - Assets Held One Year or Less	<u> </u>	
1(a)	Description of proper	ty			
1(b)	Date acquired				
1(c)	Date sold				
1(d)	Sales price				
1(e)	Cost or other basis				
1(f)	Gain or loss				
2	Short-term capital ga				
3	Short-term capital ga				
4	Prntshp share of shore	rt-term gain			
5	Net short-term gain	<u> </u>		* 7	
			es - Assets Held More Than One	Year	
6(a)	Description of proper	ty			
6(b)	Date acquired				
6(c)	Date sold				
6(d)	Sales price				
6(e)	Cost or other basis				
6(f)	Gain or loss	. C. E/272			
7	Long-term capital ga	ın 1m F6252			

Form 8		S. Persons with Respect to Certain	n Foreign	2006
8	Partnerships Long-term capital gain fm F8824	3		
9	Prntshp share of long-term gain			
10	Capital gain distribution			
11	Net long-term gain			
	ule K Partners Distributive Share 1	items		
Schede	Line Description	Line Amount / Information	Write-in / I	iteral
1	Ordinary business income (loss)	Line Amount / Information	VV11tC-111 / 1	Site ai
2	Net rental real estate income			
3a	Other gross rental income (loss)			
3b	Expenses fm other rent activities			
3c	Other net rental income (loss)			
4	Guaranteed payments			
5	Interest income			
6a	Ordinary dividends			
6b	Qualified dividends			
7	Royalties			
8	Net short-term capital gain			
9a	Net long-term capital gain			
9b	Collectibles			
9c	Unrecaptured section 1250 gain			
10	Net section 1231 gain			
11	Other income			
12	Sec 179 deduction			
13a	Contributions			
13b	Investment income exp			
13c1	Sec 59(e) type			
13c2	Sec 59(e) amount			
13d	Other deductibles			
14a	Net earnings			
14b	Gross farm income			
14c	Gross non farm income			
15a	Low-income housing credit			
15b	Low-income other			
15c	Qualified rehab expenditures			
15d	Other rental real estate credit			
15e	Other rental credits			
15f	Other credits and recapture			
16a	Name of country			
16b	Gross income all sources			
16c	Gross income sources			
16d	Passive			
16e	Listed categories			
16f	General limitation			
16g	Interest expense			
16h	Other		1	
16i	Passive		ļ	
16j	Listed categories			
16k	General limitation		ļ	
161	Total foreign tax		ļ	
16m	Reduction in taxes		ļ	
16n	Other foreign tax			
17a	Post-1986 depreciation			
17b	Adjusted gain/loss			
17c	Depletion			

Form	8865			Respect to Certain	Foreign 2	006
		Partnerships				
17d	Oil, gas and geother		1			
17e	Oil, gas and geother	mal - ded				
17f	Other AMT items					
18a	Tax-exempt income					
18b	Other tax-exempt inc					
18c	Nondeductible exper	nse				
19a	Distribution of cash					
19b	Distribution of other	property				
20a	Investment income					
20b	Investment expenses					
20c	Other items and amo			70 1 :		
Scheal	ule L Balance Sheets					Write-in /
		Beginning of tax	x year	End of t	ax year	Write-in / Literal
		(a)	(b)	(0)	(d)	Literal
1	Cash	(a)	(b)	(c)	(u)	
2a	Trade notes					
2b	Less allowance					
3	Inventories					
4	U.S. govt oblig					
5	Tax-exempt					
	securities					
6	Other current					
	assets					
7	Mortgage & real					
	estate loan					
8	Other					
	investments					
9a	Bldgs & other					
	deprec assets					
9b	Less accumu-					
10	lated deprec					
10a	Depletable assts					
10b	Less accumu-					
11	lated depletion					
11 12a	Land Intangible assets					
12a 12b	Less accum					
120	amortization					
13	Other assets					
14	Total assets					
15	Accounts					
	payable					
16	Mortgages,					
	notes, bonds					
	payable < 1yr					
17	Other current					
	liabilities					
18	All nonrecourse					
	loans					
19	Mortgages,					
	notes, bonds					
20	payable > 1yr					
20	Other liabilities					
21	Prnt Cap stock				1	I

Form	8865	Return of U.S Partnerships	S. Persons with Respect to Certai	n Foreign	2006
22	Total liabil/cap	T til			
Sched	1	eets for Interest	Allocation	· ·	<u>'</u>
	Line Description		Line Amount / Information	Write-in / Attachme	
1(a)	Total U.S. assets – I				
1(b)	Total U.S. assets –	End			
2(a)	Passive income cat				
2(b)	Listed categories –				
2(c)	Gen limitation inco				
2(c)	Gen limitation inco	me – End			
Sched	ule M-1 Reconcili	ation of Income	(Loss) per Books With Income (I	Loss) per Ret	urn
1	Net Income				
2	Income included on	Sch K			
3	Guaranteed paymen	nts			
4a	Depreciation				
4b	Travel & entertainn	nent			
4	Expenses recorded	on books			
5	Add lines 1 – 4				
6a	Tax-exempt interest	t			
6	Income recorded on	books			
7a	Depreciation				
7	Deductions include	d on Sch K			
8	Add lines 6 & 7				
9	Income (loss) Subtr	act ln 8 from 5			
Sched	ule M-2 Analysis	of Partners Cap	ital Accounts		
1	Balance at beg of yo	ear			
2a	Capital contrib. – C	ash			
2b	Capital contrib. – P	rop			
3	Net Income (loss) p				
4	Other increases – ite	emized			
5	Add lines 1 – 4				
6a	Distributions – Casl	h			
6b	Distributions – Prop	perty			
7	Other decreases – it				
8	Add lines 6 – 7				
9	Balance at end of ye	ear. Subtract line			
	8 from line 5				

	K-1 (Form 1065) Partner's Share		ctions, Credi	ts, etc. 2006
Tax	year beginning January 1 , 2006 ending December	31, 2006		
	Final K-1 □	_		
	Amended K-1 □			
Part	I Information About the Corporation	_		
	Line Description	Line Amount		Write-in / Literal / Attachments
A	Partnership's employer identification number	69-000	0003	
В	Partnership's name, address, city, state, and Zip	Carlton	Asset	
	code	Managem		
		1678 S Hoo		
	70.0	San Francisco		
<u>C</u>	IRS Center where corporation filed return	Ogd		
D	Check if Publicly traded partnership (PTP)	X		
E	Tax shelter registration number, if any	-		
F	Check if Form 8271 is attached			
	II Information About the Partner	(0.200	0001	
G	Partner's Identification number	69-300		
Н	Partner's name, address, city, state and ZIP code	XYZ Man 7272 W Tru		
		Sacramento,		
I	☐ General partner or LLC member-manager	General parti		
1	□ Limited partner or other LLC member	member-n		
J	□ Domestic partner	member-n	nanagei	
J	□ Foreign partner	Domestic	nartner	
K	What type of entity is this partner?	Partne		
L	Partner's share of profit, loss and capital	T ur the	i sirip	
-	Turner 5 share of profit, 1055 and capital	Beginning%	Ending%	
	Profit	10	10	
	Loss	10	10	
	Capital	10	10	
M	Partner's share of liabilities at year end:		10	
	Nonrecourse \$		\$54,000	
	Qualified nonrecourse financing \$		7 - 7	
	Recourse \$			
N	Partner's capital account analysis:			
	Beginning capital account \$		\$391,413	
	Capital contributed during the year \$			
	Current year increase (decrease) \$		\$40,697,426	
	Withdrawals & distributions \$	(\$	640,820,274)	
	Ending capital account \$			
			\$268,565	
	□ Tax basis □ GAAP □ Sect 704(b) book			
	□ Other (explain)	Sect 704(1		
Part	III Partner's Share of Current Year Income, De	eductions, Credit	ts, and Other	
	Line Description			Write-in / Literal /
1	Ondinger business in a confidence		0.40 C.40 000	Attachments
1	Ordinary business income (loss)		\$40,649,089	
3	Net rental real estate income (loss)			
	Other net rental income (loss)		QE (1 000	
5	Guaranteed payments Interest income		\$561,900 \$3,653	
5 6a	Ordinary dividends		\$3,653	
	Qualified dividends			
6b 7	Royalties			
8	Net short-term capital gain (loss)			
9a	Net long-term capital gain (loss)			
9a 9b	Collectibles (28%) gain (loss)			
ブリ	Concendres (2070) gain (1088)	1		

9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)		
11	Other income (loss)		
12	Section 179 deduction	\$4,333	
13	Other deductions		
14	Self-employment earnings (loss)	A \$41,210,989	
		C \$41,210,989	
15	Credits & credit recapture		
16	Foreign transactions	A Japan	
		B \$1,022,953	
		D \$1,022,953	
		L \$63,251	
17	Alternative minimum tax (AMT) items		
18	Tax-exempt income & nondeductible expense	C \$111	•
19	Distributions	A \$40,820,274	•
20	Other Information	A \$3,653	

	K-1 (Form 1065) Partner's Share of		ctions, Credi	ts, etc. 2006
Tax	year beginning January 1, 2006 ending December	31, 2006		
	Final K-1	1		
	Amended K □			
Part	I Information About the Corporation	T		
	Line Description	Line Amount		Write-in / Literal / Attachments
A	Partnership's employer identification number	69-000	0003	
В	Partnership's name, address, city, state, and Zip	Carlton		
	code	Managem		
		1678 S Hoo		
	IDG C	San Francisco		
C	IRS Center where corporation filed return	Ogd		
D	Check if Publicly traded partnership (PTP)	X		
E	Tax shelter registration number, if any	-		
F	Check if Form 8271 is attached	1		
	II Information About the Partner	(0.200	0003	
G	Partner's Identification number	69-300		
H	Partner's name, address, city, state and ZIP code	ABC Inve		
		93 E Oa		
I	Conord norther or IIC member mener	Los Angeles,		
I	☐ General partner or LLC member-manager ☐ Limited partner or other LLC member	Limited partn		
J	□ Domestic partner	LLC me	шрег	
J	□ Foreign partner	Domestic	nartner	
K	What type of entity is this partner?	Partner		
L	Partner's share of profit, loss and capital	1 at tile	smp	
	i araici s siture or profit, ioss and capitar	Beginning%	Ending%	
	Profit	89	89	
	Loss	89	89	
	Capital	89	89	
M	Partner's share of liabilities at year end:	37		ı
	Nonrecourse \$		\$480,600	
	Qualified nonrecourse financing \$		÷ 1009000	
	Recourse \$			
N	Partner's capital account analysis:			
	Beginning capital account \$		\$3,483,574	
	Capital contributed during the year \$. ,)	
	Current year increase (decrease) \$	\$	362,207,091	
	Withdrawals & distributions \$		63,300,436)	
	Ending capital account \$,,,,		
			\$2,390,229	
	□ Tax basis □ GAAP □ Sect 704(b) book			
	□ Other (explain)	Sect 704(1		
Part	III Partner's Share of Current Year Income, De	ductions, Credit	s, and Other	
	Line Description			Write-in / Literal /
				Attachments
1	Ordinary business income (loss)	\$	361,776,890	
2	Net rental real estate income (loss)			
3	Other net rental income (loss)			
4	Guaranteed payments			
5	Interest income		\$32,507	
6a	Ordinary dividends			
6b	Qualified dividends			
7	Royalties			
8	Net short-term capital gain (loss)			
9a	Net long-term capital gain (loss)			
9b	Collectibles (28%) gain (loss)			

9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)		
11	Other income (loss)		
12	Section 179 deduction	\$38,567	
13	Other deductions		
14	Self-employment earnings (loss)		
15	Credits & credit recapture		
16	Foreign transactions	A Japan	
		B \$9,104,282	
		D \$9,104,282	
		L \$562,934	
17	Alternative minimum tax (AMT) items		
18	Tax-exempt income & nondeductible expense	C \$989	
19	Distributions	A \$363,300,436	
20	Other Information	A \$32,507	

	K-1 (Form 1065) Partner's Share		ctions, Credi	ts, etc. 2006
	year beginning January 1, 2006 ending December		•	•
	Final K-1 □			
	Amended K □	7		
Part	I Information About the Corporation	•		•
	Line Description	Line Amount		Write-in / Literal / Attachments
A	Partnership's employer identification number	69-000	0003	
В	Partnership's name, address, city, state, and Zip	Carlton		
	code	Managen		
		1678 S Hoo		
		San Francisco		
C	IRS Center where corporation filed return	Ogd	en	
D	Check if Publicly traded partnership (PTP)	X		
E	Tax shelter registration number, if any			
F	Check if Form 8271 is attached			
	II Information About the Partner	1		I
G	Partner's Identification number	000-20-		
H	Partner's name, address, city, state and ZIP code	Tony Ca	arlton	
		4819 S 1		
-		San Francisco		
I	☐ General partner or LLC member-manager	Limited partr		
J	☐ Limited partner or other LLC member☐ Domestic partner	LLC me	emper	
J	□ Foreign partner	Domestic	nartnar	
K	What type of entity is this partner?	Individ		
L	Partner's share of profit, loss and capital	IIIuivi	uuai	
L	i armer 5 share of profit, 1055 and capital	Beginning%	Ending%	
	Profit	Degining/0	1	
	Loss	1	1	
	Capital	1	1	
M	Partner's share of liabilities at year end:	1	1	I
	Nonrecourse \$		\$5,400	
	Qualified nonrecourse financing \$		ψυ, 100	
	Recourse \$			
N	Partner's capital account analysis:			
	Beginning capital account \$		\$39,141	
	Capital contributed during the year \$			
	Current year increase (decrease) \$		\$4,069,743	
	Withdrawals & distributions \$	(\$4,082,027)		
	Ending capital account \$			
			\$26,857	
	□ Tax basis □ GAAP □ Sect 704(b) book			
	□ Other (explain)	Sect 704(1		
Part	III Partner's Share of Current Year Income, De	eductions, Credit	ts, and Other	
	Line Description			Write-in / Literal /
			01001000	Attachments
1	Ordinary business income (loss)		\$4,064,909	
2	Net rental real estate income (loss)			
3	Other net rental income (loss)			
4	Guaranteed payments		0075	
5	Interest income		\$365	
6a	Ordinary dividends			
6b	Qualified dividends			
7	Royalties			
8	Net short-term capital gain (loss)			
9a	Net long-term capital gain (loss)			

9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)		
11	Other income (loss)		
12	Section 179 deduction	\$433	
13	Other deductions		
14	Self-employment earnings (loss)		
15	Credits & credit recapture		
16	Foreign transactions	A Japan	
		B \$102,295	
		D \$102,295	
		L \$6,325	
17	Alternative minimum tax (AMT) items		
18	Tax-exempt income & nondeductible expense	C \$11	
19	Distributions	A \$4,082,027	
20	Other Information	A \$365	

20	Other Info	ormation					A \$365		
Form	Sch O (8	865)	,	Trans	fer of Property	to a Foreign	n Partnershin	2006	
		feror: Carlton						2000	
	69-00000				8				
		gn Partnership	: Mai '	Tai In	vestments				
		r Reportable U							
Туре	of	(a) Date of	(b)		(c) Fair	(d) Cost	(e)	(f) Gain	(g)
Proper	ty	transfer	Numb		market value	or other	Section	recognized	Percentage
			of iter		on date of	basis	704(c)	on transfer	interest in
			transfe	erre	transfer		allocation		partnership
C1-			d				method		after transfer
Cash Marke	toblo								
securit									
Invente									
Tangib	•	08/08/2006	4		\$12,345	\$16,000			25
proper		00/00/2000	-		ψ1 2,0 10	\$10,000			
Intang									
proper									
Other									
proper	•								
	emental								
Inform									
Requir Be Rep									
		itions Reportal	olo Und	lor So	otion 6038B				
Farti		Description	ore Ond		Amount		Write-in /I	iteral / Attacl	nments
(a)		of property		Line	Amount		VVIIIC-III / L	atterar / Attaci	inicitis
(b)		f original transf	er						
(c)		f disposition							
(d)		er of disposition							
(e)		Gain recognized by							
	partnership								
(f)									
	recognized by partnership								
(g)		llocated to parti							
(h)	Depreciation recapture		e						
D 4 T		ed to partner	, .		. 004(0(2)		(6 (5) (F) 9		
Part I		ransfer reporte No Checkbox	ed unde	er sect	ion 904(f)(3) or	section 904	(1)(5)(F)?		
	Y es or	INO UNECKBOX			No]		

Form Sch P (88	865)	Acquisitio	2006						
Name of Person	Name of Person filing Form 8865: Carlton Asset Management L P								
EIN: 69-00000	03								
Name of Foreig	n Partnership:	Mai Tai Inve	stments						
Part I Acquisi									
(a) Name, Address and ID number of person	(b) Date of Acquisition	(c) Fair market value of interest acquired	(d) Basis of interest acquired	(e) Percentage of interest before acquisition	(f) Percentage of interest after acquisition				
Mai Tai Investments 1-2-3 Ginsu, Chuo-Ku Tokyo, 190- 2182 69-0000099	08/08/2006	\$12,345	\$16,000	0	25				

Part II Dispositions							
(a) Name, Address and ID number of person	(b) Date of Acquisition	(c) Fair market value of interest acquired	(d) Basis of interest acquired	(e) Percentage of interest before acquisition	(f) Percentage of interest after acquisition		
Part III Chan	ge in Proportio	nal Interest					
(a) Desc of	(b) Date of	(c) FMV	(d) Basis	(e) Percentage of interest	(f) Percentage of		
Change	Change	of Interest	in Interest	before change	interest after change		

Part IV Supplemental Information Required to be Reported		

TEST SCENARIO 4

FORMS REQUIRED:

1065, 4562, 4797, 8308,1065 Sch D, 1065 Sch K-1 (3), Form 8453-PE, DEPENDENCIES

ATTACHMENTS:

Other Income (Loss) Statement

Itemized Other Deductions Statement Itemized Section 263A Costs Schedule Inventoriable Costs Paid Schedule

Section 754 Election

Partnership's Charitable Contributions Statement

Other AMT Items Statement

Schedule L Other Current Assets Statement

Schedule L Other Assets Statement

Schedule L Other Current Liabilities Statement

BINARY ATTACHMENTS: Scanned Form 8453-PE (8453 Signature Document)

HEADER INFO:

Tax Period: Calendar Year 2006

Preparer Firm Electronic Tax Filers, Inc 69-0000004

1065 Efile Drive Anytown, OR 97201

MultipleSoftwarePackagesUsed: Yes or No

Originator: EFIN: Self-select

Type: ERO

PractionerPIN: None PIN Entered by – N/A

Signature Option: Binary Attachment 8453 Signature Document

Return Type: 1065

Filer: EIN: 69-0000004

Name: Eastlands Quarries Name Control: EAST Address: 2313 Jackson Ave Portland, OR 97208

Partner: Name: Jonathan Teak

Title: President Taxpayer PIN: Phone: 555-555-5555

Email Address: Anymail@email.com

DateSigned: 04/11/2006

Preparer: Name: John Smith

SSN: 000-20-1212 Phone: 555-555-555

Email Address: Anymail@email.com

Date Prepared: 04/11/2006

Self Employed: No

IRS PAYMENT: N/A

Details for attachments to Form

Attachment 1, Form 1065, Page 1, Line 7 (Other Income (Loss) Statement)

Miscellaneous	36,522
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Attachment 2, Form 1065, Page 1 Line 20 (Itemized Other Deductions Statement)

Amortization	441,924
Insurance	75,606
Professional Fees	583,204
Miscellaneous	213,470

Attachment 3, Form 1065, Page 2, Schedule A, Line 4 (Itemized Section 263A Costs Schedule)

Rent	50,000
Utilities	24,212

Attachment 4, Form 1065, Page 2, Schedule A, Line 5 (Inventoriable Costs Paid Schedule)

Professional Fees	19,360
Utilities	1,321,610
Miscellaneous	225,142
Cost of Goods Sold	1,552,601

Attachment 5, Form 1065, Page 2, Schedule B, Line 11 (Section 754 Election)

Name of Partnership	Eastlands Quarries	
Partnership Address	2313 Jackson Ave Portland, OR 97208	
Section 754 Declaration	Made a section 754 declaration	

Attachment 6, Form 1065, Page 3, Schedule K, Line 13a (Partnership's Charitable Contributions Statement)

Type of Contribution	50% Cash Contribution
Amount	3,000

Attachment 7, Form 1065, Page 3, Schedule K, Line 17f (Other AMT Items Statement)

Stream (Length: 100,000 Characters)	This is where you place your
Stream (Eength: 100,000 Characters)	other AMT items information.

Attachment 8, Form 1065, Page 4, Schedule L, Line 6b and 6d (Schedule L Other Current Assets Statement)

Type	BOY Amount	EOY Amount
Prepaid Insurance	105,000	105,000
Deposit	45,000	20,000

Attachment 9, Form 1065, Page 4, Schedule L, Line 13b and 13d (Schedule L Other Assets Statement)

Type	BOY Amount	EOY Amount
Other Assets	387,000	411,000

Attachment 12, Form 1065, Page 4, Schedule L, Line 17 (Schedule L Other Current Liabilities Statement)

Type	BOY Amount	EOY Amount
Accrued Payroll	793,542	801,250
Accrued Profit Sharing	377,622	486,135

Form 1065 Test U.S. Return of Partnership Income Tax 2006			
Calendar Year 2006 or tax year beginning , 2006, ending , 2006			2006
A	Principal business activity	Quarries	
В	Principal product or service	Crushed Stone	
C	Business code number	212310	
Name a	and Address: Eastlands Quarries 2313 Ja	ckson Ave Portland, OF	R 97208
D	Employer Identification number:	69-0000004	
E	Date business started	03/29/2002	
F	Total assets	28,234,548	
G	Check applicable boxes 1,2,3,4,5		
H	Check accounting method 1,2,3	Accrual	
J	Check if Schedule M-3 Required (attach		
-	Schedule M-3)	2	
I	Number of Schedule K-1	3	
1	Line Description	Line Amount	Write-in / Literal / Attachment
1a	Gross receipts or sales	\$15,200,800	
1b	Less returns and allowances	\$115,470	
1c	Balance Cost of goods sold (Sch A, line 8)	\$15,085,330	
3	Gross profit. Subtract line 2 from 1c	\$7,000,000 \$8,085,330	
4	Ordinary income or (loss)	\$8,083,330	
5	Net farm profit (loss) F1040		
6	Net gain (loss) F4797	\$37,400	
7	Other income or (loss)	\$36,522	Attachment 1
8	Total income. Add lines 3 through 7	\$8,159,252	Attachment 1
9	Salaries and wages (less employment	\$0,137,232	
	credits)	\$550,000	
10	Guaranteed payments to partners	\$220,000	
11	Repairs and maintenance	\$3,120,512	
12	Bad debts	\$11,411	
13	Rent	\$486,634	
14	Taxes and licenses	\$262,140	
15	Interest	\$38,106	
16a	Depreciation (attach Form 4562)	\$1,552,601	
16b	Less depreciation claimed on Sch A	\$1,552,601	
16c	Total depreciation	0	
17	Depletion	\$653,121	
18	Retirement plans, etc	\$53,721	
19	Employee benefit programs	\$287,416	
20	Other deductions	\$1,314,204	Attachment 2
21	Total deductions (add lines 9 – 20)	\$6,777,265	
22	Ordinary business income (loss) (Subtract	04 304 00=	
22	Line 21 from Line 8	\$1,381,987	
23	Credit for federal telephone excise tax paid		
Schedu	*		
1	Inventory at beginning of year	\$1,372,320	
2	Purchases less cost of items	\$1,512,263	
3	Cost of labor	\$2,130,412	
4	Additional section 263A costs	\$74,212	Attachment 3
5	Other costs	\$3,118,713	Attachment 4
6	Total. Add lines 1 - 5	\$8,207	
7	Inventory at the end of year	\$1,207,920	
8	Cost of goods sold. Subtract Line 7 from	\$7,000,000	
	6		
9a (i)	Cost in regulations 1.471-3		

Form	1065 Test U.S. Return of Part	nership Income Tax	2006
9a	Lower of cost or market		1
(ii)		X	
9a	Other		
(iii)			
9b	Check if writedown		
9c	Check if the LIFO was adopted		
9d	Section 263A rules apply	Yes	
9e	Change in determining quantities, cost,	No	
	valuations		
1.	Schedule I	3 Other Information	
1a 1b	Domestic general partnership Domestic limited partnership		
10 1c	Domestic limited partnership Domestic limited liability company	X	
1d	Domestic limited liability company Domestic limited liability partnership	Λ	
1e	Foreign partnership		
1f	Other		
2	Any partners in this partnership also	No	
_	partnerships?	110	
3	Partnership own interest in another	No	
	partnership or foreign entity?		
4	Partnership file Form 8893?	No	
5a	Partnership total receipts <\$250,000	No	
5b	Partnership total assets <\$600,000	No	
5c	Filed Schedule K-1 with return?	No	
6	Partnership have foreign partners?	No	
7	Partnership publicly traded partnership?	No	
8	Partnership filed F8264?	No	
9	Partnership have an interest in or a	No	
	signature, or other authority over financial account in foreign country?		
10	Partnership receive distribution from,	No	
10	granter of, transferor to foreign trust?	110	
11	Distribution of property or transfer of	Yes	Attachment 5
	partnership interest?	_ 52	
12	Number of Forms 8865 attached		
	Name of designated TMP		
	Identifying number of TMP		
	Address of designated TMP		
	Schedule K Partners' Distributive Share It		
1	Ordinary business income (loss)	\$1,381,987	
2	Net rental real estate income (loss)		
3a	Other gross rental income (loss)		
3b	Other rental activities expenses		
3c	Other net rental income (loss) Subtract Line 3b from 3a		
4	Guaranteed payments		
5	Interest Income	\$14,225	
6a	Ordinary dividends	#17,223	
6b	Qualified dividends		
7	Royalties		
8	Net short-term capital gain (loss)	\$2,300	
9a	Net long-term capital gain (loss)	\$ (2500)	
9b	Collectibles (28%) gain (loss)	` ` '	
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)	\$ (56,500)	
11	Other income (loss)		
12	Section 179 deduction		

Form	1065 Test	U.S. R	eturn of Part	nership Income Tax		2006
13a	Contributions	•		\$3,000	Attachment 6	
13b	Investment int	erest expenses				
13c	Section 59(e)	2) expenditures	(type)			
13c	Section 59(e)	2) expenditures	(amount)			
(2)						
13d	Other deductions					
14a		loss) self emplo		\$739,523		
14b		or fishing inco	me			
14c	Gross nonfarm			\$739,523		
15a	Low-income h	ousing credit 4	2(j)(5)			
15b		ousing credit (
15c		bilitation exper				
15d		eal estate credits	S			
15e	Other rental cr					
15f		and credit recap				
16a		try or U.S. poss				
16b		from all source	s			
16c	Gross income					
	partnership lev	vel				
16d	Passive					
16e	Listed categor					
16f	General limita					
16g	Interest expens	se				
16h	Other					
16i	Passive					
16j	Listed categor					
16k	General limita					
16l		axes Paid Ac				
16m		axes available f				
16n		tax information				
17a		reciation adjust	ment	\$ (199,426)		
17b	Adjusted gain			\$ (15,622)		
17c		er than oil and		\$619,783		
17d	Oil, gas, and g income	eothermal prop	erties-gross			
17e	Oil, gas, and g	eothermal prop	erties-			
	deductions					
17f	Other AMT ite	ems		\$ (22,101)	Attachment 7	
18a	Tax-exempt in					
18b	Other tax-exer					
18c	Nondeductible					
19a		& marketable s		\$1,900,000		
19b		of other propert	у			
20a	Investment inc			\$14,225		
20b	Investment exp					
20c	Other items an					
	Analysis of Net			04.227.77		
1		oss) Combine S		\$1,336,512		
	11; Subtract st	um SchK line 1	2 - 13d, and			
	(i) Corporate	(ii)	(iii)	(iv) Partnership	(v) Exempt	(vi) Nominee
		Individual (active)	Individual (passive)		organization	Other
2a	Analysis	\$735,082				
	by					
	General		1			
	partners					

Form	1065 Test	U.S. Returi	of Partnership In	ncome Tax	200)6
2b	Analysis		01,430			-
	by					
	Limited					
	partners					
Sched	ule L Balance S	Sheets per Books		1		
		Beginning of	Beginning of tax year		ax year	Write-in /
	A	(2)	(b)	(a)	(4)	Literal
1	Assets Cash	(a)	(b)	(c)	(d)	
1 2a	Trade notes	£1 140 165	\$375,120	£1 252 242	\$1,530,820	
2a 2b	Less allowance	\$1,140,165		\$1,353,242	¢1 252 242	
3	Inventories		\$1,140,165 \$1,372,320		\$1,353,242 \$1,207,920	
4	U.S. govt oblig		\$1,372,320		\$1,207,920	
5	Tax-exempt					
3	securities					
6	Other current					
	assets		\$150,000		\$125,000	Attachment 8
7	Mortgage & real		Ψ130,000		Ψ1#3,000	11ttaciiiitiiti 0
′	estate loan					
8	Other					
	investments					
9a	Bldgs & other					
	deprec assets	\$9,327,811		\$9,526,741		
9b	Less accumu-					
	lated deprec	\$1,426,314	\$7,901,497	\$1,523,300	\$8,006,441	
10a	Depletable assts	\$7,246,187		\$7,312,547		
10b	Less accumu-					
	lated depletion	\$246,187		\$375,638	\$6,936,909	
11	Land		\$747,000		\$737,000	
12a	Intangible assets	\$7,926,216		\$7,926,216		
12b	Less accum		0=00<01<		0=00<01<	
12	amortization		\$7,926,216		\$7,926,216	A 44 . 1 . 4 0
13	Other assets		\$387,000		\$411,000	Attachment 9
14	Total assets	_	\$26,999,318		\$28,234,548	
	Tinkili4ina	(a)	(b)	(2)	(4)	
15	Liabilities	(a)	(b)	(c)	(d)	
15	Accounts payable		\$1,000,000		\$1,200,000	
16	Mortgages,		\$1,000,000		φ1,200,000	
10	notes, bonds					
	payable < 1yr					
17	Other current					
	liabilities		\$1,171,164		\$1,287,385	Attachment 10
18	All nonrecourse	_	, , ,		, , ,	
	loans					
19	Mortgages,					
	notes, bonds					
	payable > 1yr		\$3,000,000		\$2,500,000	
20	Other liabilities					
21	Partners' capital					
	accounts		\$21,828,154		\$23,247,163	
22	Total labilities		00000000		***	
	and capital		\$26,999,318		\$28,234,548	

Schedi	ule M-1 Reconciliation of Income (Loss)	per Books With Income	e per Return
	Line Description	Line Amount	Write-in / Literal
1	Net Income (loss) per books	\$3,319,009	
2	Income included on SchK lines 1, 2, 3c, 5,		
	6a, 7, 8, 9a, 10, 11, not recorded on the		
	books this year (itemized):		
2	Total Income Included		
3	Guaranteed payments (other than health		
	insurance)		
4a	Expenses recorded on books (itemize)		
	Depreciation		
4b	Travel & entertainment	\$12,000	
4	Total Income Expenses		
5	Add lines 1 – 4	\$3,331,009	
6a	Income recorded on books (itemize) tax-		
	exempt interest-depreciation		
6a	Income recorded on books (itemize) tax-		
	exempt interest-depreciation		
7a	Deductions not charged against book		
	(itemize) depreciation	\$1,487,612	
7b	Deductions not charged against book		
	(itemize)-depletion	\$506,885	
7	Deductions not charged against book	\$1,994,497	
8	Add lines 6 and 7	\$1,994,497	
9	Income (loss) (Analysis of net income		
	(loss) line 1). Subtract line 8 from line 5	\$1,336,512	
	ule M-2 Analysis of Partners' Capital Ac		
1	Balance at beginning of year	\$21,828,154	
2a	Capital contributed - Cash		
2b	Capital contributed - Property		
3	Net income (loss) per books	\$3,319,009	
4	Other increases (itemized)		
5	Add lines 1 through 4	\$25,147,163	
6a	Distributions – Cash	\$1,900,000	
6b	Distributions – Property		
7	Other decreases (itemized)		
8	Add lines 6 and 7	\$1,900,000	
9	Balance at end of year. Subtract line 8		
	from line 5	\$23,247,163	

1 01 111 4	1562	Depreciati	ion and Amo	rtization	2006			
Name:	Eastland Quarry							
Busines	ss or Activity: Quarri	es						
EIN: 6	9-0000004		<u> </u>					
	Line Description			Line Amoun	t	Write-in / Li	teral / Attac	hments
Part I	Election to Expense	Certain Pro	perty Under	Section 179				
1	Maximum amount				108,000			
2	Total cost of section 179 prop							
3	Threshold cost of section 179 prop				430,000			
4	Reduction in limitation							
5	Dollar limitation for							
6(a)	Description of Prope	rty						
6(b)	Cost							
6(c)	Elected cost							
7	Listed property	170						
8	Total elected cost of Tentative deduction	sec 1/9 prop)					
9			**					
10 11	Carryover of disallov Business income lim		11					
12	Section 179 expense		+					
13	Carryover of disallov		n					
Part II				Denreciation				
14	Special depreciation		c and Other	Depreciation	182,157			
15	Property subject to se		election		102,137			
16	Other depreciation	20 100(1)(1)	Ciccion					
Part II	-	tion						
17					1 200 700			
18	MACRS deductions Sec 168(i)(4) election	•			1,300,700			
	B – Assets Placed in		ing 2006 To	v Voor Using	the Coneral	Donrogiation	Systom	
Section	(a)			A Teal Using	the General	Depreciation	System	
		(h)	(c)	(d)				Write-in /
	\ \ /	(b) Month	(c) Basis for	(d)	(e)	(f)	(g)	Write-in / Literal /
	Classification of	(b) Month & Year	Basis for					Write-in / Literal / Attach-
	\ \ /	Month		(d) Recovery period	(e) Con-	(f)	(g) Deprc	Literal /
	Classification of	Month	Basis for	Recovery	(e) Con-	(f)	(g) Deprc	Literal / Attach-
19a	Classification of property 3-year property	Month	Basis for deprec	Recovery	(e) Con-	(f)	(g) Deprc	Literal / Attach-
19a 19b	Classification of property 3-year property 5-year property	Month	Basis for deprec	Recovery period	(e) Con-	(f) Method	(g) Deprc deduct	Literal / Attach-
19b 19c	Classification of property 3-year property 5-year property 7-year property	Month	Basis for deprec	Recovery period	(e) Con- vention	(f) Method	(g) Deprc deduct	Literal / Attach-
19b 19c 19d	3-year property 5-year property 7-year property 10-year property	Month	Basis for deprec	Recovery period	(e) Con- vention	(f) Method	(g) Deprc deduct	Literal / Attach-
19b 19c 19d 19e	3-year property 5-year property 7-year property 10-year property 15-year property	Month	Basis for deprec	Recovery period	(e) Con- vention	(f) Method	(g) Deprc deduct	Literal / Attach-
19b 19c 19d 19e 19f	3-year property 5-year property 7-year property 10-year property 15-year property 20-year property	Month	Basis for deprec	Recovery period	(e) Con- vention	(f) Method 200DB 200DB	(g) Deprc deduct	Literal / Attach-
19b 19c 19d 19e 19f 19g	3-year property 5-year property 10-year property 15-year property 20-year property 25-year property	Month	Basis for deprec	Recovery period	(e) Convention	(f) Method 200DB 200DB	(g) Deprc deduct	Literal / Attach-
19b 19c 19d 19e 19f	3-year property 5-year property 7-year property 10-year property 20-year property 25-year property Residential rental	Month	Basis for deprec	Recovery period	(e) Con- vention	(f) Method 200DB 200DB	(g) Deprc deduct	Literal / Attach-
19b 19c 19d 19e 19f 19g	3-year property 5-year property 10-year property 20-year property 25-year property Residential rental property	Month & Year	55,260 322,560	Recovery period 5 Yrs 7 Yrs	(e) Convention HY HY MM	200DB 200DB 200DB S/L S/L	(g) Deprc deduct 11,052 46,062	Literal / Attach- ments
19b 19c 19d 19e 19f 19g	3-year property 5-year property 10-year property 20-year property 25-year property Residential rental property (a)	Month & Year	55,260 322,560	Recovery period 5 Yrs 7 Yrs (d)	(e) Convention HY HY MM (e)	(f) Method 200DB 200DB S/L S/L (f)	(g) Deprc deduct 11,052 46,062	Literal / Attach- ments Write-in /
19b 19c 19d 19e 19f 19g	Classification of property 3-year property 5-year property 10-year property 15-year property 20-year property 25-year property Residential rental property (a) Classification of	Month & Year (b) Month	S5,260 322,560 (c) Basis for	Recovery period 5 Yrs 7 Yrs (d) Recov-	(e) Convention HY HY MM (e) Con-	200DB 200DB 200DB S/L S/L	(g) Deprc deduct 11,052 46,062	Literal / Attach- ments Write-in / Literal /
19b 19c 19d 19e 19f 19g	3-year property 5-year property 10-year property 20-year property 25-year property Residential rental property (a)	Month & Year	55,260 322,560	Recovery period 5 Yrs 7 Yrs (d) Recovery	(e) Convention HY HY MM (e)	(f) Method 200DB 200DB S/L S/L (f)	(g) Deprc deduct 11,052 46,062	Literal / Attach- ments Write-in / Literal / Attach-
19b 19c 19d 19e 19f 19g	Classification of property 3-year property 5-year property 10-year property 15-year property 20-year property 25-year property Residential rental property (a) Classification of	Month & Year (b) Month	S5,260 322,560 (c) Basis for	Recovery period 5 Yrs 7 Yrs (d) Recov-	(e) Convention HY HY MM (e) Con-	(f) Method 200DB 200DB S/L S/L (f)	(g) Deprc deduct 11,052 46,062	Literal / Attach- ments Write-in / Literal /
19b 19c 19d 19e 19f 19g	Classification of property 3-year property 5-year property 10-year property 15-year property 20-year property 25-year property Residential rental property (a) Classification of	Month & Year (b) Month	S5,260 322,560 (c) Basis for	Recovery period 5 Yrs 7 Yrs (d) Recovery	(e) Convention HY HY MM (e) Con-	(f) Method 200DB 200DB S/L S/L (f)	(g) Deprc deduct 11,052 46,062	Literal / Attach- ments Write-in / Literal / Attach-
19b 19c 19d 19e 19f 19g	Classification of property 3-year property 5-year property 10-year property 15-year property 20-year property 25-year property Residential rental property (a) Classification of	Month & Year (b) Month	S5,260 322,560 (c) Basis for	Recovery period 5 Yrs 7 Yrs (d) Recovery	(e) Convention HY HY MM (e) Con-	(f) Method 200DB 200DB S/L S/L (f)	(g) Deprc deduct 11,052 46,062	Literal / Attach- ments Write-in / Literal / Attach-
19b 19c 19d 19e 19f 19g 19h	3-year property 5-year property 10-year property 20-year property 25-year property 26-year property Chapter property Chapter property Chapter property And Chapter property Chapter property (a) Chapter property Nonresidential real property	Month & Year (b) Month & Year	Sasis for deprec 55,260 322,560 (c) Basis for deprec	Recovery period 5 Yrs 7 Yrs (d) Recovery period	(e) Convention HY HY Output MM (e) Convention	200DB 200DB S/L S/L (f) Method	(g) Deprc deduct 11,052 46,062 (g) Deprc deduct	Literal / Attach- ments Write-in / Literal / Attach-
19b 19c 19d 19e 19f 19g 19h	Classification of property 3-year property 5-year property 10-year property 15-year property 20-year property 25-year property Residential rental property (a) Classification of property Nonresidential real property C - Assets Placed in	Month & Year (b) Month & Year	Sasis for deprec 55,260 322,560 (c) Basis for deprec	Recovery period 5 Yrs 7 Yrs (d) Recovery period	(e) Convention HY HY Output MM (e) Convention	200DB 200DB S/L S/L (f) Method	(g) Deprc deduct 11,052 46,062 (g) Deprc deduct	Literal / Attach- ments Write-in / Literal / Attach-
19b 19c 19d 19e 19f 19g 19h	Classification of property 3-year property 5-year property 10-year property 15-year property 20-year property 25-year property Residential rental property (a) Classification of property Nonresidential real property C - Assets Placed in Class life	Month & Year (b) Month & Year	Sasis for deprec 55,260 322,560 (c) Basis for deprec	Recovery period 5 Yrs 7 Yrs (d) Recovery period	(e) Convention HY HY Output MM (e) Convention	(f) Method 200DB 200DB S/L S/L S/L (f) Method	(g) Deprc deduct 11,052 46,062 (g) Deprc deduct	Literal / Attach- ments Write-in / Literal / Attach-
19b 19c 19d 19e 19f 19g 19h	Classification of property 3-year property 5-year property 10-year property 15-year property 20-year property 25-year property Residential rental property (a) Classification of property Nonresidential real property C - Assets Placed in	Month & Year (b) Month & Year	Sasis for deprec 55,260 322,560 (c) Basis for deprec	Recovery period 5 Yrs 7 Yrs (d) Recovery period	(e) Convention HY HY Output MM (e) Convention	200DB 200DB S/L S/L (f) Method	(g) Deprc deduct 11,052 46,062 (g) Deprc deduct	Literal / Attach- ments Write-in / Literal / Attach-

Form 4562 Depreciation and Am			mortizatio	n	2006				
Part IV	Summary								
21	Listed property					12,630			
22	Total				1,	552,601			
23	Assets for CY					Í			
Part V	Listed Property	V		_		<u>'</u>			
Section	A – Depreciation		formation						
24a	Evidence?			Yes					
24b	Evidence writter	1?		Yes					
25	Special deprecia	tion allowance							
26	Property used m	ore than 50% in	a qualified	business u	se:	_		_	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
		Date placed	Busines	Cost or	Basis	Reco	Method	Depreci	Elected
	Type of	in service	s/invest	other	for	very	convention	ation	section
	Property		ment	basis	depric	i Perio		deducti	179 cost
			use %		ation	d		on	
	2006 Envoy	02/16/2006	100	42,600	42,600	5 Yrs	200 DB/HY	8,520	
	2006 Honda								
	Civic SI	01/01/2006	100	20,550	20,550	5 Yrs	200 DB/HY	4,110	
27	Property used 50	% or less in a q	ualified bus	iness use:	1			1	1
		1: 0.5 0.5							
28	Add column (h),							12,630	
29	Add column (i),		_						
	B – Information		cles			1			
30	Total bus/invest								
31	Total commuting								
32	Tot other person								
33	Total miles drive								
34	Vehicle availabl		se?						
35	Vehicle used > 5		1 0						
36	Another vehicle	1							
	C – Questions fo				for Use	by Their	Employees		
37	Maint written po			Yes					
38	Maint written po	, 1		Yes					
39	Vehicles treated		!	Yes					
40	Provide > 5 vehi		- 0	Yes					
41	Qualified auto d	emonstration us	e <i>!</i>	No					
Part V	1	(1)		()	<u> </u>	(-)	(6)	W	T *4 1 /
	(a)	(b)	(c)	(d		(e)	(f)	Write-in /	
	Depreciation of costs	Date amort	Amort			Amort	Amort	Attachn	nents
	or costs	begins	amoun	t sect		eriod or	for this Yr		
						percent	Yr		
42 amo	rtization of costs	that hagin dur	ing your 20	06 tov vo	ır				
72 amo	Development	06/30/2006	104,106		1 5 Y	re	10,411		
	Cost	00/30/2000	107,100	271		.13	10,411		
43	Amort of costs						431,513		
	before 2006						101,010		
	TY								
44	Total						441,924		
	0	I							

Form 4	1797	Sales of	Business P	rope	rty			2006	
Name:	Eastland Quarry				v			1	
	9-0000004								
	Line Description				Line Amou	nt	Write-in / I	iteral / Atta	chments
1	Gross receipts fm sales	s or exch	g						
	•		-						
Part I	Sales or Exchanges of	Property	y Used in a	Tra	de or Business				
	Line Description				Line Amou	nt	Write-in / Lit	eral / Attach	ments
	Description of	Date	Da	ite	Gross sal	e	Depreciation	Cost or	Gain or
	property	acquir	ed so	ld	price		allowed	other	loss
	(a)	(b)	(0	:)	(d)		(e)	basis	(g)
2	Character Country	01/01/	0.4	0/05	1(2,272		27 120	(f)	((0.500)
2	Stone Crusher	01/01/0	04 06/3	0/05	162,372		37,128	260,000	(60,500)
	Line Description				Line Amou	nt	Write-in / Lit	eral / Attach	ments
3(g)	Gain fm F4684								
4(g)	Sec 1231 gain fm F62:	52							
5(g)	Sec 1231 gain fm F882								
6(g)	Gain fm casualty or th				4.0	000			
7(g)	Combine lines 2 to 6				(56,5)				
8(g)	Nonrecaptured net sec	1231 los	S			,			
9(g)	Subtract line 8 from lin								
Part II	Ordinary Gains and	Losses							
	Line Description				Line Amou	nt	Write-in / Lit	eral / Attach	ments
	Description of	Date	Da	ıte	Gross sal	e	Depreciation	Cost or	Gain or
	property	acquir	ed so	ld	price		allowed	other	loss
	(a)	(b)	(0	:)	(d)		(e)	basis	(g)
								(f)	
10	Ordinary gains and los	es not in	cluded on li	ines 1	1 through 16				1
	T . D				. .		***	1/4//	
11	Line Description				Line Amou	nt	Write-in / Lit	erai / Attacn	ments
11	Loss fm line 7 Gain fm line 7								
12					27	100			
13 14	Gain fm line 31 Net gain F4684				37,4	100			
15	Ordinary gain F6252 Ordinary gain F8824								
16 17	Combine lines 10 to 16				37,4	100			
17 18a	Part of loss F4684	1			3/,2	tUU			
18b	Redetermined gain or	(loss) or	line 17		1				
Part II				Sect	tions 1245 125	0. 13	252, 1254 and 1	255	
1 art II	Description of prop		Date	500	Date sold	0, 12	152, 1237 and 1	255	
	(a)		acquire	d	(c)				
	(4)		(b)		(-)				
19a	Machinery & Equipr	nent	01/01/20	06	06/01/2006				
19b	Machinery & Equipr		01/30/20		06/30/2006				
19c									
19d									
		Prop	erty A	Pro	perty B	Pro	operty C I	Property D	
20	Gross Sale price		70,000		13,000				
21	Cost or other basis		82,000		9,000				
22	Depreciation allowed		44,000		5,400				
23	Adjusted basis		38,000		3,600				
24	Total gain		32,000		9,400				
25a	Depreciation allowed		44,000		5,400				

Form	4797	Sales of Business F	roperty				2006
25b	Smaller of lines 24 an 25a	d 32,000		5,400			
26a	Additional depreciation after 197	5					
26b	Applicable %						
26c	Subtract line 26a from line 24	1					
26d	Additional depreciation after 196	9					
26e	Smaller of lines 26c and 26c						
26f	Sec 291 amount						
26g	Add lines 26b,26e and 26f	1					
27a	Soil, water, land						
27b	Line 27 multiplied by applicable %						
27c	Smaller of lines 24 an 27b	d					
28a	Intangible drilling						
28b	Smaller of lines 24 an 28a	d					
29a	Applicable % of payment excluded						
29b	Smaller of lines 24 an 29a	d					
	Line Description		Line A	mount		Write-	-in / Literal / Attachments
30	Total gain all property				1,400		
31	Add property columns				7,400		
32	Subtract line 31 from				4,000		
Part I	V Recapture Amounts	Under Sections 17	9 and 28				
				(a) Sectio	n 179	(b)) Section 280F(b)(2)
33	Sec 179 expense dedu		1				
34	Recomputed depreciat	tion					
35	Recapture amount						

Form 8308	Report of a Sale or Exchange of Certain Partnership	2006								
	Interests									
Name of Partnership: Eastland (Name of Partnership: Eastland Quarry									
Telephone number: 555-555-5555										
Employer identification number:	69-0000004									
Number, street, and room or suite	2313 Jackson Ave Portland, OR 97208									
Part I - Transferor Information	1									
Name: Peter Teak										
Identifying number: 000-30-0001										
Number and street: 34 West Was	shington Ave									
City or town: Salt Lake City UT	84100									
Part II - Transferor Information	n									
Name: Joseph Spruce										
Identifying number: 000-00-0002										
Number and street: 5421 North 2	2100 South									
City or town: San Jose, CA 95101										
Part III - Date of Sale or Exchange	nge of Partnership Interest: 07/01/2006									

Sch D (1	1065) Test 1	Capital	l Gains and Lo	sses			2006
Name:	Eastland Quarry						
EIN:	69-000004						
Part I	Short-Term Capital Gain	ns & Losses					
	Description of property	Date	Date	Sale		Cost or	Gain or
		acquired	sold	price		other basis	loss
	(a)	(b)	(c)	(d)		(e)	(f)
1	100 Shares ABC	04/01/2006	09/30/2006	5,	,000	2,700	2,300
	Line Description			Line Amount		Write-in/Lit	eral
2	Short-term capital gain from						
3	Short-term capital gain from						
4	Partnership share of net s						
5	Net short-term capital gai		oine lines 1-4	2,	300		
Part II	Long-Term Capital Gai		T _	1			
	Description of property	Date	Date	Sale	Co	ost or other	Gain or
		Acquired	sold	price		basis	loss
	(a) 1 Acre of Land	(b)	(c)	(d)		(e)	(f)
6	1 Acre of Land	08/01/2003	01/21/2006	7,500		10,000	(2,500)
	Line Description			Line Amount	Wri	te-in/Literal	
7	Long-term capital gain (lo	oss) from install	ment sales	Zine i inivalit	,,11	ic in Ditei ai	
	F6252, line 26 or 37						
8	Long-term capital gain (lo from F8824	oss) from like-k	ind exchanges				
9	Partnership share of net lo	ong-term capital	gain (loss)				
10	Capital gain distributions						
11	Net long-term capital gain	n or loss. Combi	ine lines 6-10	(2500)			

	K-1 (Form 1065) Partner's Share of	f Income, Dec	luctions, Cred	dits, etc. 2006
Tax	year beginning January 1, 2006 ending December	mber 31, 2000	6	
	Final K-1			
	Amended K-1			
Part	I Information About the Corporation			
	Line Description	Line Amou	nt	Write-in / Literal / Attachments
A	Partnership's employer identification number	69-00	00004	
В	Partnership's name, address, city, state, and		l Quarry	
	Zip code		kson Ave	
		Portland,	OR 97208	
C	IRS Center where corporation filed return	Og	den	
D	Check if Publicly traded partnership (PTP)			
E	Tax shelter registration number, if any			
F	Check if Form 8271 is attached			
	II Information About the Partner			
G	Partner's Identification number		0-0003	
Н	Partner's name, address, city, state and ZIP		an Teak	
	code		s Avenue	
			OR 97208	
I	☐ General partner or LLC member-manager		l partner or	
_	☐ Limited partner or other LLC member	LLC memb	er-manager	
J	□ Domestic partner	ъ.		
	□ Foreign partner	Dome	estic partner	
K	What type of entity is this partner?		Individual	
L	Partner's share of profit, loss and capital	Beginning %	6 Ending%	
	Profit	55	55	
	Loss	55	55	
	Capital	55	55	
M	Partner's share of liabilities at year end:			
	Nonrecourse \$			
	Qualified nonrecourse financing \$			
	Recourse \$		2,500,000	
N	Partner's capital account analysis:			
	Beginning capital account \$		12,005,484	
	Capital contributed during the year \$			
	Current year increase (decrease) \$		1,825,455	
	Withdrawals & distributions \$		(1,045,000)	
	Ending capital account \$		12,785,939	
	☐ Tax basis ☐ GAAP ☐ Sect 704(b) book		5040	
D (☐ Other (explain)		704(b) book	041 I4
Part	III Partner's Share of Current Year Income	e, Deductions	, Credits, and	Write-in / Literal /
	Line Description			Write-in / Literal / Attachments
1	Ordinary business income (loss)		760,093	Attachments
2	Net rental real estate income (loss)		/00,093	
3	Other net rental income (loss)			
4	Guaranteed payments			
5	Interest income		7,824	
6a	Ordinary dividends		7,044	
6b	Qualified dividends			
7	Royalties			
8	Net short-term capital gain (loss)		1,265	
9a	Net long-term capital gain (loss)		(1,375)	
9b	Collectibles (28%) gain (loss)		(1,3/3)	
9c	Unrecaptured section 1250 gain			
10	Net section 1231 gain (loss)		(31,075)	
10	indi section 1231 gain (1088)	<u> </u>	(31,073)	

11	Other income (loss)		
12	Section 179 deduction		
13	Other deductions	(a) 1,650	
14	Self-employment earnings (loss)	A 739,523	
		C 739,523	
15	Credits & credit recapture		
16	Foreign transactions		
17	Alternative minimum tax (AMT) items	A (109,684)	
		B (8,592)	
		C 340,881	
		F (12,156)	
18	Tax-exempt income & nondeductible		
	expense		
19	Distributions	A 1,045,000	
20	Other Information	A 7,824	

		of Income, Deductions, Credi	ts, etc. 2006
Tax	year beginning January 1, 2006 ending December	er 31, 2006	
	Final K-1		
	Amended K-1		
Part	I Information About the Corporation		
	Line Description	Line Amount	Write-in / Literal / Attachments
A	Partnership's employer identification number	69-000004	
В	Partnership's name, address, city, state, and Zip	Eastland Quarry	
	code	2313 Jackson Ave	
		Portland, OR 97208	
C	IRS Center where corporation filed return	Ogden	
D	Check if Publicly traded partnership (PTP)		
E	Tax shelter registration number, if any		
F	Check if Form 8271 is attached		
Part	II Information About the Partner		
G	Partner's Identification number	000-30-0001	
H	Partner's name, address, city, state and ZIP code	Peter Teak	
		34 West Wash. Ave.	
	~	Salt Lake City, UT 84100	
I	☐ General partner or LLC member-manager	Limited partner or other	
	☐ Limited partner or other LLC member	LLC member	
J	□ Domestic partner	T	
17	□ Foreign partner	Domestic partner	
K	What type of entity is this partner?	Individual	
L	Partner's share of profit, loss and capital	Designing 0/ Ending 0/	
	Profit	Beginning % Ending%	
		45 0	
	Loss	45 0	
M	Capital Partner's share of liabilities at year end:	45 0	
V1	Nonrecourse \$	+	
	Qualified nonrecourse financing \$	+	
	Recourse \$	+	
N	Partner's capital account analysis:	+	
L 4	Beginning capital account \$	9,822,670	
	Capital contributed during the year \$	3,022,070	
	Current year increase (decrease) \$	746,777	
	Withdrawals & distributions \$	770,777	
	Ending capital account \$	10,569,447	
	☐ Tax basis ☐ GAAP ☐ Sect 704(b) book	10,502,777	
	□ Other (explain)	Section 704(b) book	
Part	III Partner's Share of Current Year Income, Do		Items
	Line Description		Write-in / Literal /
			Attachments
1	Ordinary business income (loss)	310,947	
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
1	Guaranteed payments		
5	Interest income	3,201	
<u>6a</u>	Ordinary dividends		
<u>6b</u>	Qualified dividends		
7	Royalties		
8	Net short-term capital gain (loss)	518	
9a	Net long-term capital gain (loss)	(563)	
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain		

10	Net section 1231 gain (loss)	(12,713)	
11	Other income (loss)		
12	Section 179 deduction		
13	Other deductions	A 675	
14	Self-employment earnings (loss)		
15	Credits & credit recapture		
16	Foreign transactions		
17	Alternative minimum tax (AMT) items	A (44,871)	
		B (3,515)	
		C 139,451	
		F (4,973)	
18	Tax-exempt income & nondeductible expense		
19	Distributions		
20	Other Information	A 3,201	

		of Income, Deduc	ctions, Credi	ts, etc. 2006
Tax	year beginning January 1 , 2006 ending Decembe	er 31, 2006		
	Final K-1	_		
Dant	Amended K-1			
Part	I Information About the Corporation Line Description	Line Amount		Write-in / Literal /
				Attachments
A	Partnership's employer identification number	69-000004		
В	Partnership's name, address, city, state, and Zip	Eastland (
	code	2313 Jacks		
<u> </u>	maga ta	Portland, O		
<u>C</u> D	IRS Center where corporation filed return Check if Publicly traded partnership (PTP)	Ogde	en	
<u>р </u>	Tax shelter registration number, if any			
F	Check if Form 8271 is attached	=		
	II Information About the Partner			
G	Partner's Identification number	000-00-	0002	
<u>ц</u> Н	Partner's name, address, city, state and ZIP code	Joseph S		
	s name, address, etc., same and zin code	5421 North 2		
		San Jose, C		
I	☐ General partner or LLC member-manager	Limited partr	er or other	
	☐ Limited partner or other LLC member	LI	C member	
J	□ Domestic partner			
	□ Foreign partner	Domes	stic partner	
K	What type of entity is this partner?		Individual	
L	Partner's share of profit, loss and capital	Beginning %	Ending%	
	Profit	0	45	
	Loss	0	45	
	Capital	0	45	
M	Partner's share of liabilities at year end:			Γ
	Nonrecourse \$			
	Qualified nonrecourse financing \$			
N.T	Recourse \$			
N_	Partner's capital account analysis:		\$0	
	Beginning capital account \$ Capital contributed during the year \$		30	
	Current year increase (decrease) \$		\$746,777	
	Withdrawals & distributions \$		(\$855,000)	
	Ending capital account \$		(\$108,223)	
	□ Tax basis □ GAAP □ Sect 704(b) book		(#100,220)	
	□ Other (explain)	Section 7	704(b) book	
Part	III Partner's Share of Current Year Income, D	eductions, Credit	s, and Other	
	Line Description			Write-in / Literal /
				Attachments
<u>l</u>	Ordinary business income (loss)		310,947	
2	Net rental real estate income (loss)			
3	Other net rental income (loss)			
<u> </u>	Guaranteed payments Interest income		2 200	
5 5a	Ordinary dividends		3,200	
oa 6b	Qualified dividends			
յ <u>ս</u> 7	Royalties			
3	Net short-term capital gain (loss)		517	
e Ta	Net long-term capital gain (loss)		(562)	
	Collectibles (28%) gain (loss)		(302)	
9b	L Collectibles (28%) gain (loss)			

10	Net section 1231 gain (loss)	(12,712)	
11	Other income (loss)		
12	Section 179 deduction		
13	Other deductions	A 675	
14	Self-employment earnings (loss)		
15	Credits & credit recapture		
16	Foreign transactions		
17	Alternative minimum tax (AMT) items	A (44,871)	
		B (3,515)	
		C 139,451	
		F (4,972)	
18	Tax-exempt income & nondeductible expense		
19	Distributions	A 855,000	
20	Other Information	A 3,200	

Shoebill LTD 69-0000005

TEST SCENARIO 5

FORMS REQUIRED: 1065, 4562 (2), 4797, 6252, 8825, 1065 SCH K-1 (4), Form 8453-PE,

DEPENDENCIES

ATTACHMENTS:

Ordinary Income (Loss) From Other Partnerships, Estates, and Trusts Statement

Other Income (Loss) Statement (Form 1065, Line7, Other Income (Loss); Form 1065 Instructions, Other Income (Loss)

Pg 15)

Itemized Other Deductions Statement

Ownership of Any Interest in Another Partnership or Foreign Entity Statement

Schedule L Other Current Assets Statement Schedule L Other Current Liabilities Statement

BINARY ATTACHMENTS: Scanned Form 8453-PE (8453 Signature Document)

HEADER INFO:

Tax Period: 200612

Preparer Firm Electronic Tax Filers, Inc 69-0000005

1065 Efile Drive Anytown, NV 89501

MultipleSoftwarePackagesUsed: Yes or No

Originator: EFIN: Self-select

Type: Self-select PractionerPIN: None PIN Entered by – N/A

Signature Option: Binary Attachment 8453 Signature Document

Return Type: 1065

Filer: EIN: 69-000005

Name: Shoebill LTD Name Control: SHOE Address: 5551 Elliot Rd

Salt Lake City, UT 84101

Partner: Name: David Boxwood

Title: Chief Executive Officer

Taxpayer PIN: N/A Phone: 555-555

Email Address: Anymail@email.com

Date Signed: 04/01/2006

Preparer: Name: John Doe

SSN: 000-40-0011 Phone: 555-555-555

Email Address: Anymail@email.com

Date Prepared: 04/15/2006

Self Employed: No

IRS PAYMENT: N/A

Shoebill LTD 69-0000005

Details for attachments to Form

Attachment 1, Form 1065, Page 1, Line 4 (Ordinary Income (Loss) From Other Partnerships, Estates, and Trusts Statement)

Partnership,	Address	EIN	Trade or Business	Amount
Estate or Trust			Activity	
Name				
Hummingbird	275 W Coolidge Ave	69-5000005	Legal Services	\$23,712
Flies	Boise, ID 83708			

Attachment 2, Form 1065, Page 1, Line 7 (Other Income (Loss) Statement (Form 1065, Line7, Other Income (Loss);

Type	Amount
Cancellation of Debt Income	\$478,206
Professional Fees	\$1,500,000
Bank Fees	\$1,500,000

Attachment 3, Form 1065, Page 1, Line 20 (Itemized Other Deductions Statement)

Type	Amount
Insurance	\$5,000,000
Permits	\$961,480

Attachment 4, Form 1065, Page 2, Schedule B, Question 3 (Ownership of Any Interest in Another Partnership or Foreign Entity Statement)

Type of Entity Entity Name		EIN	Country
Partnership	Thrush Company	69-4000044	US

Attachment 5, Form 1065, Page 4, Schedule L, Line 6b and 6d (Schedule L Other Current Assets Statement)

Type	BOY Amount	EOY Amount	
Prepaid	\$22,700	\$24,300	
Investment	\$0	\$5,075,978	

Attachment 6, Form 1065, Page 4, Schedule L, Line 17b and 17d (Schedule L Other Current Liabilities Statement)

Type	BOY Amount	EOY Amount	
Accrued Bonus	\$1,500,000	\$2,818,150	
Accrued Payroll	\$500,000	\$640,000	
Deferred Revenue	\$5,530,250	\$8,742,300	

			nership Income Tax	2006
	lar Year 2006 or tax year beginning	g 01/	, , ,	1, 2006
A	Principal business activity		Aircraft Leasing & Sales	
В	Principal product or service		Aircraft	
C	Business code number		532400	
	and Address: Shoebill LTD 5551	1 Elliot R		101
D	Employer Identification number:	2	69-0000005	
E	Date business started		10/01/1968	
F	Total assets		71,419,054	
G	Check applicable boxes 1,2,3,4,5		71,112,001	
H	Check accounting method 1,2,3		Accrual	
I	Number of Schedule K-1		4	
J	Check if Schedule M-3 Required	(attach	•	
	Schedule M-3)	(uttuett		
	Line Description		Line Amount	Write-in / Literal / Attachment
1a	Gross receipts or sales		47,291,088	THE IN LICEUM TECHNICAL
1b	Less returns and allowances		17,271,000	
1c	Balance		47,291,088	
2	Cost of goods sold (Sch A, line 8))	21,882,071	
3	Gross profit. Subtract line 2 from		21,903,143	
4	Ordinary income or (loss)	10	23,712	Attachment 1
5	Net farm profit (loss) F1040		25,712	ARROGEMENT I
6	Net gain (loss) F4797			
7	Other income or (loss)		478,206	Attachment 2
8	Total income. Add lines 3 through	. 7	25,910,935	Attachment 2
9	Salaries and wages (less employm		23,710,733	
,	credits)	iciit	804,722	
10	Guaranteed payments to partners		004,722	
11	Repairs and maintenance		17,239	
12	Bad debts		2,571,330	
13	Rent		900,022	
14	Taxes and licenses		44,444	
15	Interest		912,647	
16a	Depreciation (attach Form 4562)		162,240	
16b	Less depreciation claimed on Sch	Δ	102,240	
16c	Total depreciation	11	162,240	
17	Depletion Depletion		102,240	
18	Retirement plans, etc			
19	Employee benefit programs			
20	Other deductions		8,961,480	Attachment 3
21	Total deductions (add lines 9 – 20))	14,374,124	1 tuachinent 3
22	Ordinary business income (loss) (17,5/7,124	
	Line 21 from Line 8	Subtract	11,536,811	
23	Credit for federal telephone exc	ise tav	11,550,011	
	paid	ist tax		
Sched	*			
1	Inventory at beginning of year		27,126,200	
2	Purchases less cost of items		12,960,400	
3	Cost of labor		,> 00,100	
4	Additional section 263A costs			
5	Other costs			
6	Total. Add lines 1 - 5		40,086,600	
7	Inventory at the end of year		18,204,529	
8	Cost of goods sold. Subtract Line	7 from	21,882,071	
	6	, 110111	21,002,071	
9a (i)	Cost in regulations 1.471-3		X	

Form 1		Return of Partne	rship Income Tax		2006
9a	Lower of cost or market				
(ii)					
9a	Other				
(iii)					
9b	Check if writedown				
9c	Check if the LIFO was ado		T 7		
9d	Section 263A rules apply		Yes		
9e	Change in determining qua valuations	ntities, cost,	No		
Schod	ule B Other Information				
1a	Domestic general partnersh	nin			
1b	Domestic limited partnersh		X		
1c	Domestic limited liability c				
1d	Domestic limited liability p				
1e	Foreign partnership				
1f	Other				
2	Any partners in this partner	ship also	Yes		
	partnerships?	-			
3	Partnership own interest in		Yes	Attachment 4	
	partnership or foreign entity				
4	Partnership file Form 8893		No		
5a	Partnership total receipts <				
5b	Partnership total assets <\$6				
5c	Filed Schedule K-1 with re				
6	Partnership have foreign pa		No		
7	Partnership publicly traded	partnership?	No		
8	Partnership filed F8264?	, .	No		
9	Partnership have an interest signature, or other authority		No		
	financial account in foreign				
10	Partnership receive distribu		No		
10	granter of, transferor to fore		110		
11	Distribution of property or		No		
	partnership interest?				
12	Number of Forms 8865 atta	ached			
	Name of designated TMP				
	Identifying number of TMF				
	Address of designated TMI				
	Schedule K Partners' Distr				
1	Ordinary business income (11,536,811		
2	Net rental real estate incom		3,579,503		
3a	Other gross rental income (
3b	Other rental activities exper				
3c	Other net rental income (los Line 3b from 3a	ss) Subtract			
4	Guaranteed payments				
5	Interest Income		1,771,604		
6a	Ordinary dividends		1,771,004		
6b	Qualified dividends				
7	Royalties				
8	Net short-term capital gain	(loss)			
9a	Net long-term capital gain	` ′			
9b	Collectibles (28%) gain (lo				
9c	Unrecaptured section 1250			_	
10	Net section 1231 gain (loss		237,979		
11	Other income (loss)				
12	Section 179 deduction				

Form	1065 Test	U.S. Return of Partners	hip Income Tax	2006
13a	Contributions			
13b	Investment interes	st expenses		
13c		xpenditures (type)		
13c		xpenditures (amount)		
(2)				
13d	Other deductions			
14a	Net earnings (loss) self employment	3,779,078	
14b	Gross farming or		, ,	
14c	Gross nonfarm inc		3,779,078	
15a	Low-income hous	ing credit 42(j)(5)	, ,	
15b	Low-income hous			
15c		tation expenditures		
15d	Other rental real e			
15e	Other rental credit			
15f	Other credits and			
16a		or U.S. possession		
16b	Gross income from	n all sources		
16c	Gross income sou	rced at		
	partnership level			
16d	Passive			
16e	Listed categories			
16f	General limitation	ı		
16g	Interest expense			
16h	Other			
16i	Passive			
16j	Listed categories			
16k	General limitation	ı		
16l	Total foreign taxe	s Paid □ Accrued □		
16m		s available for credit		
16n	Other foreign tax	information		
17a	Post 1986 depreciation adjustment		800,000	
17b	Adjusted gain or l		, i	
17c	Depletion (other t			
17d		nermal properties-gross		
17e	Oil, gas, and geothermal properties-			
17f	deductions Other AMT items			
	Tax-exempt interes			
18a			2 500 000	
18b	Other tax-exempt income		2,500,000	
18c	Nondeductible expenses Distri of cash & marketable securities		56,403	
19a				
19b	Distributions of of	1 1 2	1 771 (04	
20a	Investment incom		1,771,604	
20b	Investment expens			
20c	Other items and a	mounts		

	Analysis of Net Income (Loss)								
1	Net income (los	income (loss) Combine SchK line 1 –			17,125,897				
	11; Subtract sur		X line 12 - 13d, and		1				
	161								
	(i) Corporate	(ii)	(iii) Individual		(iv) Pa	rtnership		Exempt	(vi) Nominee
		Individual					org	ganization	Other
		(active)	(passi						
2a	Analysis		4,281,474						
	by								
	General								
_	partners								
2b	Analysis	8,562,949				4,281,474			
	by								
	Limited								
	partners	-							
Sched	lule L Balance	Sheets per B				T = = =			T
		Beginning of tax year				End of tax year		ax year	Write-in /
			Г		`			Z 35	Literal
	Assets	(a)		(b	/	(c)		(d)	
1	Cash			7	00,440		0.5	25,330	
2a	Trade notes		4,999,222		00 1	16,488,9		2=	
2b	Less allowance	809	9,111		90,111	1,288,2	222	15,200,777	
3	Inventories			25,8	300,428			17,616,409	
4	U.S. govt oblig								
5	Tax-exempt								
_	securities								
6	Other current							_	
	assets				22,700			5,100,278	Attachment 5
7	Mortgage & rea	ıl							
	estate loan								
8	Other								
	investments								
9a	Bldgs & other	22.50				24 505 0	.25		
	deprec assets	22,500),030			24,785,8	327		
9b	Less accumu-	2.204		20.2		2 425 2		22.250.610	
10	lated deprec		0,030	20,3	00,000	2,435,2	17	22,350,610	
10a	Depletable asst	S							
10b	Less accumu-								
11	lated depletion			10.1	00 000			11 105 (50	
11	Land Intangible asset			10,1	00,000			11,125,650	<u> </u>
12a	Less accum	.5	-						
12b	amortization								
13	Other assets								
14	Total assets			<i>(</i> 1 1	13,679			71,419,054	
14	1 Otal assets		-	01,1	13,0/9			/1,419,054	'
	Liabilities	(2)		(1-	.)	(a)		(4)	
15	Accoun	(a)		<u>(b</u>	<u>') </u>	(c)		(d)	
15	Accoun			2 1	00,377			3,987,240	,
16	Mortgage		-	3,1	.00,3//			3,907,240	'
10	notes, bond								
	payable < 1							20,317,292	
17	Other curren							40,317,492	1
1/	liabilitie			7 5	30,250			12,200,450	Attachment 6
18	All nonrecours		-	7,5	30,230			14,400,450	Attachment
10	loar								
	ioar	15							

19	Mortgages,					
1)	notes, bonds					
	payable > 1yr	32 /	271,505			
20	Other liabilities	32,	271,505			
21	Partners' capital					
	accounts	18.3	211,547		34,914,072	
22	Total labilities	10,2	211,517		01,511,072	
	and capital	61.	113,679		71,419,054	
Schedu	ule M-1 Reconciliation of Incom			s With Income		
	Line Description				Write-in / Literal	
1	Net Income (loss) per books			16,202,525		
2	Income included on SchK lines 1, 2, 3c, 5,					
	6a, 7, 8, 9a, 10, 11, not recorded or	the				
	books this year (itemized):					
2	Total Income Included					
3	Guaranteed payments (other than h	ealth				
	insurance)					
4a	Expenses recorded on books (item)					
	Depreciation		923,372			
4b	Travel & entertainment					
4	Total Income Expenses					
5	Add lines 1 – 4			17,125,897		
6a	Income recorded on books (itemize	e) tax-				
_	exempt interest-depreciation					
6	Total Income Recorded					
7a	Deductions not charged against bo	ok				
_	(itemize) depreciation					
7	Total Itemized Deductions					
8	Add lines 6 and 7					
9	Income (loss) (Analysis of net inco			17 125 907		
Sahadı	(loss) line 1). Subtract line 8 from ule M-2 Analysis of Partners' C		oounts	17,125,897		
1	Balance at beginning of year	арпат Ас	Counts	18,211,547		
2a	Capital contributed - Cash			500,000		
2b	Capital contributed - Property			300,000		
3	Net income (loss) per books		16,202,525			
4	Other increases (itemized)			10,202,020		
5	Add lines 1 through 4			34,914,072		
6a	Distributions – Cash			,,- /=		
6b	Distributions – Property					
7	Other decreases (itemized)					
8	Add lines 6 and 7					
9	Balance at end of year. Subtract lir	ie 8				
	from line 5			34,914,072		
	from line 5			34,914,072		

Form 4		Deprecia	tion and Amo	rtization	2006			
	Shoebill Unlimited							
	s or Activity: Aircraf	t Leasing						
EIN: 6 9	9-0000005				,			
	Line Description			Line Amoun	t	Write-in / Li	teral / Attac	chments
Part I	Election to Expense	Certain Pr	operty Under	Section 179				
1	Maximum amount				108,000			
2	Total cost of section							
3	Threshold cost of sec		op		430,000			
4	Reduction in limitation							
5	Dollar limitation for							
6(a)	Description of Proper	rty						
6(b)	Cost							
6(c)	Elected cost							
7	Listed property	1=0						
8	Total elected cost of	sec 179 pro	р					
9	Tentative deduction	1111	-					
10	Carryover of disallow		on					
11	Business income limi		-					
12	Section 179 expense							
13	Carryover of disallow			D				
Part II	Special Depreciation		ce and Other	Depreciation	-			_
14 15	Special depreciation		alaatia		22,361			
16	Property subject to se Other depreciation	c 108(1)(1)	electio					
Part III		tion						
17	•	uon	T					
	MACRS deductions				131,190			
18	Sec 168(i)(4) election							
Section	B – Assets Placed in							
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	Write-in /
	Classification of	Month	Basis for	Recovery	Con- vention	Method	Depre	Literal / Attach-
	property	& Year	deprec	period	vention		deduct	Attacn- ments
								ments
19a	3-year property		6,120	3 Yrs	HY	S/L	1,020	
19b	5-year property		29,304	5 Yrs	HY	200 DB	5,861	
19c	7-year property		10,885	7 Yrs	HY	200 DB	1,555	
19d	10-year property		10,000	, 115		20022	1,000	
19e	15-year property							
19f	20-year property							
19g	25-year property					S/L		
19h	Residential rental				MM	S/L		
	property							
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	Write-in /
	Classification of	Month	Basis for	Recovery	Con-	Method	Deprc	Literal /
	property	& Year	deprec	period	vention		deduct	Attach-
								ments
10:	Manuscida	10/04	0.057	20 37	MM	C/I	252	
19i	Nonresidential real	10/04	9,856	39 Yrs	MM	S/L	253	
Section	property C – Assets Placed in	Sarviac D.	ring 2004 Ta	v Voor Heine	the Alterna	tive Donnasia	tion System	
20a	Class life	Service Du	11111g 2000 1 a	a rear Using	me Anterna	ive Deprecial	non system	
20a 20b	12-year					S/L		
	40-year				MM	S/L S/L		
20c								

Form 4	562	D	epreciat	ion and A	mortizati	on		2006				
Part IV	Summary	•									•	
21	Listed property											
22	Total						16	2,240				
23	Assets for CY							-,				
	Listed Property	v										
	A – Depreciation		ther Info	ormation								
24a	Evidence?				Yes							
24b	Evidence writter	1?			Yes							
25	Special deprecia		owance									
26	Property used m			a qualified	business	use:						
	(a)	(b		(c)	(d)	(6	e)	(f)	(g)	(h)	(i)
	()	Date p		Busines	Cost or	Ba	-	Reco		Method	Depreci	Elected
	Type of	in ser		s/invest	other	fo	r	Per		convent	ation	section
	Property			ment	basis	dep	rici			ion	deducti	179 cost
	. ,			use %		ati	on				on	
27	Property used 50	% or les	ss in a qu	alified bus	iness use							
28	Add column (h),		5 - 27									
29	Add column (i),	line 26										
Section	B – Information			eles								
30(a)	Total bus/invest	miles dr	riven									
31(a)	Total commuting											
32(a)	Tot other person		driven									
33(a)	Total miles drive											
34	Vehicle available		rsonal use	e?								
35	Vehicle used > 5											
36	Another vehicle		-									
	C – Questions fo				e Vehicle	s for U	se by	Their	Empl	oyees		
37	Maint written po											
38	Maint written po			rs use								
39	Vehicles treated	_	onal use?									
40	Provide > 5 vehi											
41	Qualified auto de	emonstra	ation use	?								
Part VI							1		<u> </u>			
	(a)		(b)	(c)		d)		(e)		()	Write-in /	
	Depreciation		amort	Amort	II.	ode		mort		mort	Attachn	nents
	of costs	beg	gins	amount	sec	tion	-	iod or		r this		
							pe	rcent		Yr		
12 ama	rtization of costs	that box	ain duri	 	06 tov 20	ar	J					
1 4 am0	Development	mat beş	giii uurli	ng your 20	ou tax ye	ai	1		1			
	Cost											
43	Amort of costs											
	before 2006											
	TY											
44	Total			1								

Form 4		Deprecia	tion and Amo	ortization	2006			
	Shoebill Unlimited							
	s or Activity: Aircraf	t Leasing						
EIN: 6 9	9-0000005		+					
-	Line Description	~		Line Amoun	t	Write-in / Li	iteral / Atta	chments
Part I	Election to Expense	Certain Pi	roperty Under	r Section 179	100.000			
1	Maximum amount	150			108,000			
2	Total cost of section				420.000			
3	Threshold cost of sec		op		430,000			
4	Reduction in limitation							
5	Dollar limitation for							
6(a)	Description of Proper	π						
6(b)	Cost							
6(c)	Elected cost							
7	Listed property	170						
9	Total elected cost of a Tentative deduction	sec 1/9 pro	op					
10	Carryover of disallow	ad daduati	22					
11	Business income limi		OII					
12	Section 179 expense							
13	Carryover of disallow		on					
Part II	Special Depreciatio			Depreciation				
14	Special depreciation		ce and Other	Depreciation	İ			
15	Property subject to se		election					
16	Other depreciation	C 100(1)(1)	CICCIOII					
Part III		tion						
17		tion			1050050			
	MACRS deductions				4,953,059			
18	Sec 168(i)(4) election		. 2006 FF	*** *** *		.	<u> </u>	
Section	B – Assets Placed in							XX /*4 - * /
	(a) Classification of	(b) Month	(c) Basis for	(d) Recovery	(e) Con-	(f) Method	(g) Deprc	Write-in / Literal /
	property	& Year	deprec	period	vention	Method	deduct	Attach-
	property	a rear	depree	period	vention		ucuuci	ments
								11101105
19a	3-year property							
19b	5-year property		2,642,388	5 Yrs	HY	200DB	528,478	
19c	7-year property						Í	
19d	10-year property							
19e	15-year property							
19f	20-year property							
19g	25-year property					S/L		
19h	Residential rental				MM	S/L		
	property							
	(a)	(b)	(c)	_ (d)	(e)	(f)	(g)	Write-in /
	Classification of	Month	Basis for	Recov-	Con-	Method	Deprc	Literal /
	property	& Year	deprec	ery	vention		deduct	Attach-
				period				ments
19i	Nonresidential real				MM	S/L		
171	property				141141	3/L		
Section	C – Assets Placed in	Service Di	ıring 2006 Ta	x Year Using	the Alterna	ive Denrecia	tion System	l
20a	Class life	Service De	2,935,176	4/01/2006	HY	S/L	244,500	
20b	12-year		2,700,170	., 31, 2000	11.1	S/L	211,500	
20c	40-year				MM	S/L		
	. 0 1 001		•		11111		i	

Form 4	562	Depreciat	tion and Ar	<u>nortizatio</u>	n	2006			
Part IV	Summary								
21	Listed property								
22	Total				5,7	726,037			
23	Assets for CY					ĺ			
Part V	Listed Property	V							
	A – Depreciation		ormation						
24a	Evidence?				Yes				
24b	Evidence written	1?			Yes				
25	Special deprecia	tion allowance							
26	Property used me		a qualified	business u	se:	I			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	Type of	Date placed	Busines	Cost or	Basis	Reco	Method	Depreci	Elected
	Property	in service	s/invest	other	for	very	convention	-	section
	1 0		ment	basis	deprici			deducti	179 cost
			use %		ation	d		on	
	_								
27	Property used 50	% or less in a qu	ualified busi	iness use:					
28	Add column (h),	lines 25 - 27							
29	Add column (i),	line 26							
Section	B – Information		cles						
30(a)	Total bus/invest	miles driven							
31(a)	Total commuting	g miles driven							
32(a)	Tot other person	al miles driven							
33(a)	Total miles drive	en							
34	Vehicle available		e?						
35	Vehicle used > 5								
36	Another vehicle	-							
	C – Questions fo			<u>Vehicles</u>	for Use l	y Their l	Employees		
37	Maint written po								
38	Maint written po	, i							
39	Vehicles treated								
40	Provide > 5 vehi		_						
41	Qualified auto de	emonstration use	e?	1					
Part VI	Amortization		1						• • •
	() 5		() 4	(1) (1)			(f)Amort	Write-in / L	
	(a)Depreciati	(b)Da4a	(c) Amor)Amort	for this	Attachment	S
	on of costs	(b)Date	amount	sectio		eriod or	Yr		
		amort begins			pe	ercent			
42 amo	rtization of costs	that hegin duri	<u> </u> ng your 20	06 tav veg	ır		1		
TE AIIIU	Development	mat begin uuri	ng your 20	lan yea					
	Cost								
43	Amort of costs								
	before 2006							1	
	TY						1	<u> </u>	
44	Total								

Form 4	1 0								
	Shoebill Unlimited								
EIN: 69	9-0000005				T				
	Line Description				Line Amou	nt	Write-in / Li	teral / Atta	chments
1	Gross receipts fm sales	or exchg							
Part I	Sales or Exchanges of	Property	Used in a	Trad					
	Line Description				Line Amou	_	Write-in / Liter		
	Description of	Date .	Da		Gross sal	e	Depreciation	Cost or	Gain or
	property	acquire (b)			price		allowed	other basis	loss
	(a)	(D)	(0)	(d)		(e)	(f)	(g)
2								(1)	
								1	
	Line Description				Line Amou	nt	Write-in / Lite	ral / Attach	ments
3	Gain fm F4684					_			
4	Sec 1231 gain fm F625	52			237,9	979			
5	Sec 1231 gain fm F882	24			,				
6	Gain fm casualty or the				2,550,0	000			
7	Combine lines 2 to 6		-		2,787,9	979		-	•
8	Nonrecaptured net sec								
9	Subtract line 8 from lir				2,787,9	979			
Part II		Losses			T				
	Line Description				Line Amou	_	Write-in / Liter	1	
	Description of	Date	Da		Gross sal	e	Depreciation	Cost or	Gain or
	property (a)	acquire (b)	d sol		price (d)		allowed (e)	other basis	loss
	, ,	. ,	Ì				(6)	(f)	(g)
10	Ordinary gains and los	es not inc	luded on li	nes 11	through 16	-			
	Installment Sale								
	from F6252								567,895
	Line Description				Line Amou	nt	Write-in / Lite	rol / Attoch	monts
11	Loss fm line 7				Line Amou	111	write-iii / Lite	i ai / Attacii	ments
12	Gain fm line 7				2,787,9	979			
13	Gain fm line 31				150,0				
14	Net gain F4684								
15	Ordinary gain F6252								
16	Ordinary gain F8824								
17	Combine lines 10 to 16				3,505,8	374			
18a	Part of loss F4684								
18b	Redetermined gain or (
Part II			_	_		0, 12	252, 1254 and 12	55	
	Description of prope	rty	Date		Date sold				
	(a)		acquired (b)		(c)				
19a	See F6252		04/30/04		06/30/06				
19b	-								
19c									
19d									
		Prope		Prop	erty B	Pro	perty C Pr	operty D	<u> </u>
20	Gross Sale price	3	,150,000						
21	Cost or other basis		600,000						
22	Depreciation allowed		150,000						
23	Adjusted basis		450,000						

Form 4	1797	Sales of Business F	roperty				2006
24	Total gain	2,700,000					
25a	Depreciation allowed	150,000					
25b	Smaller of lines 24 an 25a	d 150,000					
26a	Additional depreciation after 197	5					
26b	Applicable %						
26c	Subtract line 26a from line 24	1					
26d	Additional depreciation after 196	9					
26e	Smaller of lines 26c and 26c						
26f	Sec 291 amount						
26g	Add lines 26b,26e and 26f	d					
27a	Soil, water, land						
27b	Line 27 multiplied by applicable %						
27c	Smaller of lines 24 an 27b	d					
28a	Intangible drilling						
28b	Smaller of lines 24 an 28a	d					
29a	Applicable % of payment excluded						
29b	Smaller of lines 24 an 29a	d					
	Line Description		Line A	mount		Write-in	/ Literal / Attachments
30	Total gain all property			2,70	0,000		
31	Add property columns			15	0,000		
32	Subtract line 31 from				0,000		
Part IV	V Recapture Amounts	Under Sections 17	9 and 28				
				(a) Sectio	n 179	(b) S	ection 280F(b)(2)
33	Sec 179 expense dedu		1				
34	Recomputed deprecia	tion					
35	Recapture amount						

Form	6252	Installment Sale I	ncome	2006	
Name:	SHOEBILL LTD.				
Identify	ing number: 79-26592	215			
1		rty AIRCRAFT DC-7 T		761	
2a		n, day, year) 01/01/1984	4		
2b	Date sold 06/30/200)4			
3	Was property sold to	a related party	□Yes XN	Jο	
4				10	
_	Was the property sole	d to a related party a mar	ketable security	□Yes	□No
	Line Description		Line Amount		Write-in / Literal / Attachments
Part I	Gross Profit and Co				
5		ng mortgages and other			
	debts.	1 4 11 1111	-		
6		d other liabilities buyer			
7	assumed Subtract line 6 from	lina 5	1		
8	Cost of other basis of				
9	Depreciation allowed				
10		ract line 9 from line 8.			
11	Commissions and oth				
12		m Form 4797, Part III			
13	Add lines 10, 11, and				
14		line 5. If zero or less,			
	do not complete rest				
15		on line 1you're your			
		ount of your excluded			
	gain	Ž			
16	Gross profit. Subtrac	t line 15 from line 14			
17		line 6. If zero or less			
	enter 0				
18	Contract price. Add l				
-	I Installment Sale In		1		
19		ge. Divide line 16 by	.42	01869	
20	line 18.	1 , 1			
20	If this is the year of s	ale, enter the amount			
21	from line 17. Otherw Payments received di		566	365.00	
22	Add lines 20 and 21	uring year		365.00	
23	Payments received in	nrior vears	1,000,0		
24	Installment Sale inco			979.00	
	by line 19	manipiy iiiic 22	251,.	. , ,	
25	Enter the part of line	24 that is ordinary			
	income under the rec				
26		ine 24. Enter here and	237,9	979.00	
	on Sch D or Form 47		ĺ		
	I Related Party Insta				
27	Name, address and ta				
	number of related pa				
28	Did related party rese				
20	property during this t				
29	If answer to 28 is 'ye				
	through 37 unless on conditions is met. Ch				
a	The second disposition				
a	years after the first di				
	j cars arear are mist di	oposition. II our is	 		

Forn	n 6252	Installment Sale Inco	ome 2006	
	checked enter date of	disposition		
b	The first disposition of stock to the issuing	vas a sale or exchange g corporation		
c	The second disposition conversion and the the occurred after the first			
d	The second disposition death of the original s			
e	It can be established the IRS that tax avoic principal purpose for	ance was not a		
30	Selling price of proper party	rty sold by related		
31	Enter contract price f first sale	rom line 18 for year of		
32	Enter the smaller of l	ne 30 or line 31		
33	Total payments received: 2005 tax year	ved by the end of your		
34	Subtract line 33 from less, enter 0	line 32. If zero or		
35	Multiply line 34 by g on line 19 for year of	ross profit percentage first sale		
36	Enter the part of line income under the rec	35 that is ordinary		
37		line 35. Enter here on		

Form		Installment Sale I	ncome	2006	
Name:	SHOEBILL LTD.				
Identify	ying number: 79-26592				
1		ty AIRCRAFT DC-9 M			
2a		, day, year) 04/30/2004	4		
2b	Date sold 06/30/200	5			
3	Was property sold to	a related party	□Yes XN	o	
4	Was the property sold	I to a related party a mar	ketable security	□Yes	□No
	Line Description		Line Amount		Write-in / Literal / Attachments
Part I	Gross Profit and Cor	ntract Price			
5		g mortgages and other			
	debts.		3,15	0,000	
6		d other liabilities buyer			
	assumed		1 2.15	0.000	
7	Subtract line 6 from 1			0,000	
9	Cost of other basis of			0,000	
	Depreciation allowed			0,000	
10	Adjusted basis. Subtraction Commissions and oth			0,000	
12	Income recapture from			0,000	
13	Add lines 10, 11, and			0,000	
14		line 5. If zero or less,	1,00	0,000	
14	do not complete rest of		1 35	0,000	
15	If property described		1,55	0,000	
13	main home, enter amo				
	gain				
16	Gross profit. Subtract	line 15 from line 14	1,35	0,000	
17		line 6. If zero or less	,		
	enter 0				
18	Contract price. Add li		3,15	0,000	
<u> </u>	Installment Sale Incor				
19	Gross profit percentage line 18.	ge. Divide line 16 by	.4285	57143	
20	If this is the year of sa from line 17. Otherwi				
21	Payments received du				
22	Add lines 20 and 21	J ****			
23	Payments received in	prior years			
24	Installment Sale incor				
	by line 19				
25	Enter the part of line income under the reca				
26		ne 24. Enter here and			
20	on Sch D or Form 479				
Part III	Related Party Installme				
27	Name, address and ta				
	number of related par				
28	Did related party rese				
-	property during this to				
29	If answer to 28 is 'yes				
	through 37 unless one				
	conditions is met. Che				
a	The second disposition years after the first dis				
	checked enter date of				
	Thomas office dute of	aropooratori	I .		

Form	6252	Installment Sale In	come	2006
b	of stock to the issuing			
с	The second disposition conversion and the the occurred after the first			
d	The second disposition death of the original s	eller or buyer		
e	It can be established the IRS that tax avoic principal purpose for	ance was not a		
30	Selling price of proper party	rty sold by related		
31	Enter contract price f first sale	rom line 18 for year of		
32	Enter the smaller of l	ne 30 or line 31		
33	Total payments received 2005 tax year	ved by the end of your		
34	Subtract line 33 from less, enter 0	line 32. If zero or		
35	Multiply line 34 by g on line 19 for year of	ross profit percentage first sale		
36	Enter the part of line income under the rec			
37	Subtract line 36 from Schedule D or Form	line 35. Enter here on		

Form	8825		eal Estate Income tnership or an S		of a	2006
Name:	Shoebill Unlimited					
EIN: 6	69-0000005		_			
	Line Description		Line Amount /	Information	Write-in	n / Literal / nents
1A	Kind & location of each	ch property		Aircraft		
1B						
1C						
1D						
			Properties			
			A	В	C	D
2	Gross rents		6,575,640			
3	Advertising		4,230			
4	Auto and travel		7,135			
5	Cleaning and maintena	ance				
6	Commissions		21,300			
7	Insurance		155,940			
8	Legal and other profes	sional fees	38,342			
9	Interest		406,581			
10	Repairs		3,220			
11	Taxes		5,704			
12	Utilities		7,311			
13	Wages and salaries		126,211			
14	Depreciation		5,726,037			
15	Other					
16	Total expense for each	property	6,502,011			
	Line Description		Line Amount /	Information	Write-in	n / Literal /

Form 88	325		ll Estate Income and Expenses on the community of the com	of a	2006
				Attachi	ments
17	Total gross rents		6,575,640		
18	Total expenses		(6,502,011)		
19	Net gain (loss) F479	7	3,505,874		
	Net income (loss) fro	m rental real			
20a	estate activities				
20b(1)	Name	·			·
20b(2)	EIN	·	_		
21	Net rental real estate	income (loss)	3,579,503		

	K-1 (Form 1065) Partner's Share o			lits, etc. 2006	
Tax	Tax year beginning January 1, 2006 ending December 31, 2006				
	Final K-1				
	Amended K-1				
Part	I Information About the Corporation				
	Line Description	Line Amount		Write-in / Literal / Attachments	
A	Partnership's employer identification number		00005		
В	Partnership's name, address, city, state, and Zip code		Unlimited iot Road ty, UT 84101		
C	IRS Center where corporation filed return	Oge	den		
D	Check if Publicly traded partnership (PTP)				
E	Tax shelter registration number, if any				
F	Check if Form 8271 is attached				
Part	Part II Information About the Partner				
G	Partner's Identification number	000-40			
Н	Partner's name, address, city, state and ZIP code	348 Nixo	Soxwood on Circle D 83708		
I	☐ General partner or LLC member-manager ☐ Limited partner or other LLC member	General par member-	tner or LLC manager		
J	☐ Domestic partner☐ Foreign partner		e partner		
K	What type of entity is this partner?	Indiv	idual		
L	Partner's share of profit, loss and capital	Beginning %	Ending%		
	Profit	25	25		
	Loss	25	25		
	Capital	25	25		
M	Partner's share of liabilities at year end:				
	Nonrecourse \$				
	Qualified nonrecourse financing \$				
	Recourse \$		20,317,292		
N	Partner's capital account analysis:				
	Beginning capital account \$		4,552,886		

	Capital contributed during the year \$	125,000	
	Current year increase (decrease) \$	4,050,631	
	Withdrawals & distributions \$		
	Ending capital account \$	8,728,517	
	□ Tax basis □ GAAP □ Sect 704(b) book		
	□ Other (explain)	Section 704(b) book	
Part	III Partner's Share of Current Year Incom	e, Deductions, Credits, and	Other Items
	Line Description		Write-in / Literal /
			Attachments
1	Ordinary business income (loss)	2,884,203	
2	Net rental real estate income (loss)	894,876	
3	Other net rental income (loss)		
4	Guaranteed payments		
5	Interest income	442,901	
6a	Ordinary dividends		
6b	Qualified dividends		
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)		
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)	59,495	
11	Other income (loss)		
12	Section 179 deduction		
13	Other deductions		
14	Self-employment earnings (loss)	A 3,779,078	
		C 3,779,078	
15	Credits & credit recapture		
16	Foreign transactions		
17	Alternative minimum tax (AMT) items	A 200,000	
18	Tax-exempt income & nondeductible	A 625,000	
	expense	B 14,101	
19	Distributions		
20	Other Information	A 442,901	

	rear beginning January 1 , 2006 ending Dec Final K-1	ember 31, 200	6		
	Amondod IZ 1	→			
D - 4 T	Amended K-1				
	I Information About the Corporation	_			
	Line Description	Line Amoun	nt	Write-in Attachme	
	Partnership's employer identification number	69-00	69-0000005		
	Partnership's name, address, city, state, and Zip code	5551 El	Unlimited liot Road ity, UT 84101		
C	IRS Center where corporation filed return		den der de la	-	
	Check if Publicly traded partnership (PTP)		<u>,uen</u>		
	Tax shelter registration number, if any				
	Check if Form 8271 is attached	1			
	II Information About the Partner				
	Partner's Identification number	000-4	0-0002		
	Partner's name, address, city, state and ZIP		a Plum		
	code	2894 N. 6	6352 South NV 89510		
	☐ General partner or LLC member-manager ☐ Limited partner or other LLC member		tner or other nember		
	□ Domestic partner				
	□ Foreign partner		ic partner		
	What type of entity is this partner?	Indi	vidual		
L	Partner's share of profit, loss and capital	Beginning %	Ending%		
	Profit	25	25		
	Loss	25	25		
	Capital	25	25		
	Partner's share of liabilities at year end:				
	Nonrecourse \$				
	Qualified nonrecourse financing \$				
	Recourse \$				
N	Partner's capital account analysis:		<u>.</u>		
	Beginning capital account \$		4,552,887		
	Capital contributed during the year \$		125,000		
	Current year increase (decrease) \$		4,050,631		
	Withdrawals & distributions \$				
	Ending capital account \$		8,728,518		
	□ Tax basis □ GAAP □ Sect 704(b) book		-0.4.0.		
	□ Other (explain)	Section	704(b) book		
	III Partner's Share of Current Year Incom	ie, Deductions	, Credits, and		
	Line Description			Write-in / I Attachmen	
	Ordinary business income (loss)	2,884,203			
	Net rental real estate income (loss)		894,876		
	Other net rental income (loss)				
	Guaranteed payments				
	Interest income		442,901		
	Ordinary dividends				
	Qualified dividends				
	Royalties				
	Net short-term capital gain (loss)				
	Net long-term capital gain (loss)				
9b	Collectibles (28%) gain (loss)				

9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)	59,495	
11	Other income (loss)		
12	Section 179 deduction		
13	Other deductions		
14	Self-employment earnings (loss)		
15	Credits & credit recapture		
16	Foreign transactions		
17	Alternative minimum tax (AMT) items	A 200,000	
18	Tax-exempt income & nondeductible	В 625,000	
	expense	C 14,101	
19	Distributions		
20	Other Information	A 442,901	

		of Income, Deductions, Credit	ts, etc. 2006
1 ax	year beginning January 1 , 2006 ending Decembe	er 31, 2006	
	Final K-1 Amended K-1	- 	
Dont			
Part	I Information About the Corporation	I in a Amazont	Write-in / Literal /
	Line Description	Line Amount	Attachments
A	Partnership's employer identification number	69-0000005	
В	Partnership's name, address, city, state, and Zip	Shoebill Unlimited	
	code	5551 Elliot Road	
		Salt Lake City, UT 84101	
C	IRS Center where corporation filed return	Ogden	
D	Check if Publicly traded partnership (PTP)		
E	Tax shelter registration number, if any	_	
F	Check if Form 8271 is attached		
	II Information About the Partner	_	
G	Partner's Identification number	000-40-0003	
Н	Partner's name, address, city, state and ZIP code	Tony Cypress	
		4810 South19 West	
		San Francisco, CA 94104	
I	☐ General partner or LLC member-manager	Limited partner or other	
	☐ Limited partner or other LLC member	LLC member	
J	□ Domestic partner	D. C.	
17	□ Foreign partner	Domestic partner	
K	What type of entity is this partner?	Individual	
L	Partner's share of profit, loss and capital	Reginning 0/ Ending0/	
	Profit	Beginning % Ending% 25 25	
	Loss		
		25 25 25 25 25 25 25 25 25 25 25 25 25 2	
M	Capital Partner's chara of liabilities at year and:	25 25	
171	Partner's share of liabilities at year end: Nonrecourse \$	+	
	Qualified nonrecourse financing \$		
	Recourse \$		
N			
N	Partner's capital account analysis:	4 553 997	
	Beginning capital account \$ Capital contributed during the year \$	4,552,887	
	,	125,000	
	Current year increase (decrease) \$ Withdrawals & distributions \$	4,050,631	
	·	0.730.510	
	Ending capital account \$ □ Tax basis □ GAAP □ Sect 704(b) book	8,728,518	
	☐ Other (explain)	Section 704(b) book	
Part	III Partner's Share of Current Year Income, Do		Items
ı ai t	Line Description	cauctions, creatis, and other	Write-in / Literal /
	Line Description		Attachments
1	Ordinary business income (loss)	2,884,203	1 accertification
2	Net rental real estate income (loss)	894,876	
3	Other net rental income (loss)	371,070	
4	Guaranteed payments		
5	Interest income	442,901	
6a	Ordinary dividends	772,701	
6b	Qualified dividends	+	
7	Royalties	+	
	Net short-term canital dain closs?		
8	Net short-term capital gain (loss)		
8 9a 9b	Net snort-term capital gain (loss) Net long-term capital gain (loss) Collectibles (28%) gain (loss)		

10	Net section 1231 gain (loss)	59,495	
11	Other income (loss)		
12	Section 179 deduction		
13	Other deductions		
14	Self-employment earnings (loss)		
15	Credits & credit recapture		
16	Foreign transactions		
17	Alternative minimum tax (AMT) items	A 200,000	
18	Tax-exempt income & nondeductible expense	B 625,000	
		C 14,101	
19	Distributions		
20	Other Information	A 442,901	·

		of Income, Deductions, Credit	s, etc. 2006
1 ax	year beginning January 1 , 2006 ending Decembe	er 31, 2006	
	Final K-1	-	
D 4	Amended K-1		
Part	I Information About the Corporation	T. A.	XX7 *4 * / T *4 1 /
	Line Description	Line Amount	Write-in / Literal / Attachments
A	Partnership's employer identification number	69-0000005	
В	Partnership's name, address, city, state, and Zip	Shoebill Unlimited	
	code	5551 Elliot Road	
		Salt Lake City, UT 84101	
<u>C</u>	IRS Center where corporation filed return	Ogden	
D	Check if Publicly traded partnership (PTP)		
E	Tax shelter registration number, if any	_	
F	Check if Form 8271 is attached		
	II Information About the Partner		
G	Partner's Identification number	694000004	
H	Partner's name, address, city, state and ZIP code	Redbird Trees	
		7272 West Turman Ave	
		Sacramento, CA 95813	
I	☐ General partner or LLC member-manager	Limited partner or other	
	☐ Limited partner or other LLC member	LLC member-manager	
J	□ Domestic partner		
	□ Foreign partner	Domestic partner	
K	What type of entity is this partner?	Partnership	
L	Partner's share of profit, loss and capital	Beginning % Ending%	
	Profit	25 25	
	Loss	25 25	
	Capital	25 25	
M	Partner's share of liabilities at year end:		
	Nonrecourse \$		
	Qualified nonrecourse financing \$		
	Recourse \$		
N	Partner's capital account analysis:		
	Beginning capital account \$	4,552,887	
	Capital contributed during the year \$	125,000	
	Current year increase (decrease) \$	4,050,632	
	Withdrawals & distributions \$	-,,	
	Ending capital account \$	8,728,519	
	□ Tax basis □ GAAP □ Sect 704(b) book	2,: =2,=22	
	□ Other (explain)	Section 704(b) book	
Part	III Partner's Share of Current Year Income, Do		Items
	Line Description		Write-in / Literal /
		<u> </u>	Attachments
1	Ordinary business income (loss)	2,884,202	
2	Net rental real estate income (loss)	894,875	
3	Other net rental income (loss)		
4	Guaranteed payments		
5	Interest income	442,901	
6a	Ordinary dividends		
6b	Qualified dividends		
7	Royalties		
8	Net short-term capital gain (loss)		
9a	i incliong-term capital gam (1088)	•	
9a 9b	Net long-term capital gain (loss) Collectibles (28%) gain (loss)		

10	Net section 1231 gain (loss)	59,494	
11	Other income (loss)		
12	Section 179 deduction		
13	Other deductions		
14	Self-employment earnings (loss)		
15	Credits & credit recapture		
16	Foreign transactions		
17	Alternative minimum tax (AMT) items	A 200,000	
18	Tax-exempt income & nondeductible expense	В 625,000	
		C 14,100	
19	Distributions		
20	Other Information	A 442,901	

TEST SCENARIO 6

FORMS REQUIRED: 1065-B, 4797, 1065-B SCH K-1 (2), Form 8453-B, DEPENDENCIES

ATTACHMENTS:

Itemized Other Deductions Schedule Inventoriable Costs Paid Schedule Balance Sheets Discrepancy Statement Schedule L Other Current Assets Statement

BINARY ATTACHMENTS: Scanned Form 8453-B (8453 Signature Document)

HEADER INFO:

Tax Period: Calendar Year 2006

Preparer Firm Electronic Tax Filers, Inc 69-0000006

1065 Efile Drive Anytown, TX 79001

MultipleSoftwarePackagesUsed: Yes or No

Originator: EFIN: Self-select

Type: Self-select PractionerPIN: None PIN Entered by – N/A

Signature Option: Binary Attachment 8453 Signature Document

Return Type: 1065-B

Filer: EIN: 69-000006

Name: ABC Oil and Gas L P Name Control: ABCO Address: 28 Oil Rig Rd

Anytown, TX 79001

Partner: Name: Jonathan Walker

Title: Chief Executive Officer

Taxpayer PIN: N/A Phone: 555-555-5555

Email Address: Anymail@email.com

Date Signed: 04/01/2006

Preparer: Name: Jane Doe

SSN: 000-50-5555 Phone: 555-555

Email Address: Anymail@email.com

Date Prepared: 04/10/2006

Self Employed: No

IRS PAYMENT: N/A

Details for attachments to Form

Attachment 1, Form 1065-B, Page 1, Line 23 (Itemized Other Deductions Schedule)

Type	Amount
Survey Costs	\$150,750
Permits	\$27,250
Professional Fees	\$46,140
Bank Fees	\$2,600

Attachment 2, Form 1065-B, Page 2, Schedule A, Line 5 (Inventoriable Costs Paid Schedule)

Type	Amount
Other Costs	\$576,000

Attachment 3, Form 1065-B, Page 5, Schedule L (Balance Sheets Discrepancy Statement)

Describe Allocation of Depletion Expense
--

Attachment 4, Form 1065-B, Page 5, Schedule L, Line 6 (Schedule L Other Current Assets Statement)

Type	BOY Amount	EOY Amount
Prepaid Insurance	\$260,000	\$280,001
Other	\$1,600,720	\$1,630,110

		me for Electing Large P	
	dar Year 2006 or tax year beginning	, 2006, ending	, 2006
Α	Principal business activity	Mining	
В	Principal product or service	Oil and Gas	
С	Business code number	211110	
Name	and Address:		
D	Employer Identification number	69-000006	
E	Date business started	11/08/1999	
F	Total assets	\$5,617,088	
G	Check applicable boxes 1,2,3,4		
Н	Check accounting method 1,2,3	Accrual	
ı	Number of Schedule K-1	2	
J	Schedule M-3 Required (attached		
	Schedule M-3)		
	Line Description	Line Amount	Write-in / Literal / Attachment
1a	Gross receipts or sales	\$2,512,000	
1b	Less returns and allowances	Ţ-,5· - ,00	
1c	Balance	\$2,512,000	
2	Cost of goods sold (Sch A, line 8)	\$576,000	
3	Gross profit. Subtract line 2 from 1c	\$1,936,000	
4	Net rental real estate income (loss)	4.,300,000	
5	Net income(loss) other rental act		
6	Ordinary income (loss) other partner		
7	Net farm profit (loss)		
8	Excess of net short-term gain over net		
~	long-term capital loss (SchD, line 14)		
9	Net gain (loss) Form 4797, Part II, line		
~	17		
10	Other income (loss)		
11	Total income (loss) Combine lines 3 -		
	10	\$1,936,000	
12	Salaries and wages		
13	Guaranteed payments to partners		
14	Repairs and maintenance	\$224,165	
15	Bad debts	, , ,	
16	Rent		
17	Taxes and licenses		
18	Interest		
19a	Depreciation & section 179 expense		
19b	Less depreciation claimed on Sch A		
19c	Total depreciation		
20	Depletion	\$148,180	
21	Retirement plans, etc	4.10,100	
22	Employee benefit programs		
23	Other deductions	\$226,740	Attachment 1
24	Total deductions. Add lines 12 – 23	\$599,085	
25	Taxable income (loss) from passive	Ψοσο,σοσ	
	loss (Subtract Line 24 from Line 11	\$1,336,915	
26a	Tax check if from Form 4255	7.,000,010	
26b	Tax check if from Form 8611		
27a	Other payments check if Form 2439		
27b	Other payments check if Form 4136		
28	Tax due. Excess line 26 over line 27		
29	Overpayment. Excess line 27 over 26		
	Taxable Income or Loss From Other	Activities	
1	Interest	\$550	
2a	Total ordinary dividends	ΨΟΟΟ	
Lu	1 otal ordinary dividends		<u>I</u>

Form	1065-B Test U.S. Return of Inco	ome for Electing Large P	artnerships 2006
2b	Qualified dividends		
2c	Nonqualified dividends. Subtract Line		
	2b from 2a		
3	Gross royalties		
4	Excess of net short-term capital gain		
	over net long-term capital loss		
	Schedule D line 17		
5	Other income (loss)		
6	Total income (loss) Add lines 1, 2c, 3,		
	4, and 5	\$550	
7	Interest expenses investments debts		
8	State and local income taxes		
9	Charitable contributions		
10a	Total misc itemized deductions		
10b	Deductible amount Multiply line 10a		
	by 30%		
11	Other deductions		
12	Total deductions. Add lines 7, 8, 9,		
	10b, and 11		
13	Taxable income (loss) from other		
	activities. Subtract line 12 from line 6	\$550	
Sched	dule A Cost of Goods Sold		
1	Inventory at beginning of year		
2	Purchases less cost of items		
3	Cost of labor		
4	Additional section 263A costs		
5	Other costs	\$576,000	Attachment 2
6	Total. Add lines 1 – 5	\$576,000	
7	Inventory at the end of year		
8	Cost of goods sold. Subtract Line 7 from 6	\$576,000	
9a (i)	Cost in regulations section 1.471-3		
9a (ii)	Lower of cost or market 1.471-4		
9a	Other		
(iii)			
9b	Check if writedown subnormal goods		
9с	Check if the LIFO was adopted		
9d	Section 263A rules apply		
9e	Change in determining quantities,		
	cost, valuations		
Sched	dule B Other Information		
1a	Domestic general partnership		
1b	Domestic limited partnership		
1c	Domestic limited liability company		
1d	Domestic limited liability partnership	Х	
1e	Foreign partnership		
1f	Other		
2	Any partners in this partnership also partnerships?	N	
3	Partnership own interest in another partnership or foreign entity?	N	
4	Partnership have foreign partners?	N	
5	Partnership publicly traded partnership?	N	
			
6	Partnership file Form 8264?	N	

Form	1065-B Test	U.S. I	Return of Inco	me for Electing	Large Pa	artnerships	2006
7	Partnership h		N		•	•	
	signature, or						
	financial acco						
8	Partnership re			N			
	granter of, tra						
9	Number of Fo			0			
•	Schedule D Ca			Paine and Loce	00 100	ets Held 1Year o	r Locc
	Description	Date	Date Sold	Sales Price	CS ASS	Cost or other	Gain or Loss
	of Property	acquired	Date Sold	Jaies i fice		basis	(Subtract (e)
	(a)	(b)	(c)	(d)		(e)	from (d)) (f)
1							
	Chart tarres	الماماماما	tallmast				
2	Short-term ca						
3	Short-term ca						
4	Net short-tern						
-	Combine lines						
				Gains and Lo	sses – A	ssets Held More	Than 1 Year
	Description	Date	Date Sold	Sales Price		Cost or other	Gain or Loss
	of Property	acquired				basis	(Subtract (e)
	(a)	(b)	(c)	(d)		(e)	from (d))
							(f)
5							
6	Gain from For	rm 4797 Par	t I		\$2,500		
7	Lone-term ca				7 /		
	sales from Fo						
8	Long-term ca						
9	Net long-term				\$2,500		
	Combine lines						
40			mary of Parts	s I and II	#0.500		
10 11	Net gain (loss Excess net sh				\$2,500		
' '	(line 4) over n						
	(line 9)	iot iong-torin	capital 1000				
12	Net capital ga	ain or (loss).	Subtract line		\$2,500		
	11 from line 1				. ,		
	Pa	rt IV- Net Ca	apital Gain (L	oss) from Pas	sive Los	ss Limitation Ac	tivities
13	Redetermine						
	into account o						
4.6	from passive						
14	Excess of net						
	over net long- smaller of am						
15	Redetermine						
13	into account of						
	from passive						

Form	1065-B Test	U.S. Return of Inco	me for Electing Large Pa	artnerships	2006
16	Net capital gain or	(loss) from passive			
	loss limitation activi	ities. If line 12 & 15			
	are both + or both -	, enter smaller of			
	line 12 or 15, other	wise enter 0			

	Part V – Net Capital Gain (Loss) fr	om Other Activities	
17	Excess of net short-term capital gain	om other Addivided	
	over net long-term capital loss.		
	Subtract line 14 from line 11		
18	Net capital gain or (loss) from other	\$2,500	
	activities. Subtract line 16 from line 12		
	Schedule K Partners' Share of Income	e, Credits, Deductions	s, ect.
	(a) Distributive share items	(b) Total amount	
1a	Taxable income(loss) from passive	\$1,336,915	
	limitation activities (Part I line 25)		
1b(1)	Taxable income (loss) from trade or	\$668,458	
	business activities		
1b(2)	Taxable income (loss) from rental		
45/2\	real estate activities		
1b(3)	Taxable income (loss) from other rental activities		
1c	Total amount line 1a allocated to	\$668,458	
'	general partners. Combine lines	Ψ000,-30	
	1b(1) – 1b(3)		
1d	Taxable income (loss) from passive	\$668,457	
	loss limitation activities allocated to	. ,	
	limited part. Subtract line 1c from 1a		
2	Taxable income (loss) from other	\$550	
	activities (Part II, line 13)		
3	Qualified dividends from other		
	activities (Part II, line 2b)		
4a	Net capital gain (loss) from passive		
	loss limitation activities (SchD, In 16)		
4b	Net capital gain (loss) from other	\$2,500	
40	activities (Schedule D, line 18)	φ2,300	
5	Net passive alternative minimum tax		
6	Net other alternative minimum tax		
	adj		
7	Guaranteed payments		
8	Income discharge of indebtedness		
9	Tax-exempt interest income		
10	General credits		
11	Low-income housing credit		
12	Rehabilitation credit from real estate		
	activities		
13a	Net earnings (loss) self employment	\$668,458	
13b	Gross nonfarm income		
14a	Name of foreign country or U.S. possession		
14a	Name of foreign country or U.S.		
174	possession		
14b	Gross income from all sources		
14c	Gross income sourced at		
	partnership level		

		1						1		,		
14d	(1)	Foreigi level –	_		ncome at	partne	ership					
14d	(2)	Foreig	n gr	oss i	ncome at	partne	ership					
14d	(3)	Foreign gross income at partnership level - General limitation										
14e	(1)	Deduc	tion	alloc	cated and							
	(-)				partner le							
		Interes										
14e	(2)				cated and							
	(-,				partner le)ther					
14f(1)				cated an		7 (1101					
141(٠,				partnersh		ot le					
					income –							
14f(2)				cated an							
(-,				partnersh		el to					
					income -							
		catego										
14f(3)				cated an	d						
`	,				partnersh		el to					
					income -							
		limitation										
14g		Total fo	orei	gn ta	xes Paid	□ Accr	ued					
14h		Reduc	tion	in ta	xes avail	able fo	r					
1411		credit	LIOII	III ta	XCS avail	abic io	•					
15			tem	s an	d amount	s requi	ired					
					separatel		• •					
		partne				,						
	Α			Net I	ncome (L	.oss)						
1					Column (lines					
'				8. F	rom resuÌ	t, subti	ract	\$1, 3	339,965			
	1c		ind			t, subti	ract	\$1,	339,965			
<u>'</u>	1c line	– 4, 7, a	nd) ar			(iii)		(iv) Part	•	(v)) Exempt	(vi) Nominee
	1c line	– 4, 7, a es 15g(1	nd) ar	nd (2 (ii)					•	, ,) Exempt ganization	(vi) Nominee Other
1	1c line (i)	– 4, 7, a es 15g(1 Corpora	nd) ar	nd (2 (ii) Ind (ac) ividual tive)	(iii)	dual		•	, ,	•	` '
2a	1c line (i)	– 4, 7, a es 15g(1	nd) ar	nd (2 (ii) Ind (ac) ividual	(iii) Indivi	dual		•	, ,	•	` '
	1c line (i)	– 4, 7, a es 15g(1 Corpora alysis	nd) ar	nd (2 (ii) Ind (ac) ividual tive)	(iii) Indivi	dual		•	, ,	•	` '
	1c line (i) An by Ge	- 4, 7, and a second se	nd) ar	nd (2 (ii) Ind (ac) ividual tive)	(iii) Indivi	dual		•	, ,	•	` '
2 a	An by Ge par	- 4, 7, a es 15g(1 Corpora alysis eneral rtners	nd) ar	nd (2 (ii) Ind (ac) ividual tive)	(iii) Indivi (pass	dual ive)		•	, ,	•	` '
	An by Ge pai	- 4, 7, and a second se	nd) ar	nd (2 (ii) Ind (ac) ividual tive)	(iii) Indivi	dual ive)		•	, ,	•	` '
2 a	An by Ge par by	- 4, 7, and a second se	nd) ar	nd (2 (ii) Ind (ac) ividual tive)	(iii) Indivi (pass	dual ive)		•	, ,	•	` '
2 a	An by Ge pai by Lin	- 4, 7, a es 15g(1 Corpora alysis eneral rtners alysis nited	nd) ar	nd (2 (ii) Ind (ac) ividual tive)	(iii) Indivi (pass	dual ive)		•	, ,	•	` '
2a 2b	An by Ge pai by Lin pai	- 4, 7, a es 15g(1 Corpora alysis eneral rtners alysis nited rtners	and) ar te	nd (2 (ii) Ind (ac \$66	ividual tive) 69,982	(iii) Indivi (pass	dual ive)		•	, ,	•	` '
2a 2b	An by Ge pai by Lin pai	- 4, 7, a es 15g(1 Corpora alysis eneral rtners alysis nited rtners	and) ar te	nd (2 (ii) Ind (ac \$66	ividual tive) 69,982	(iii) Indivi (pass \$669,	dual ive)	(iv) Parti	nership	org	ganization	Öther
2a 2b	An by Ge pai by Lin pai	- 4, 7, a es 15g(1 Corpora alysis eneral rtners alysis nited rtners	and) ar te	nd (2 (ii) Ind (ac \$66	ividual tive) 69,982	(iii) Indivi (pass \$669,	dual ive)	(iv) Parti	nership	org	•	Other Write-in /
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2a 2b Sch	An by Ge pal Lin pal	- 4, 7, a es 15g(1 Corpora alysis eneral entners alysis enited entners elle L Assection Assectio	Bala	nd (2 (ii) Ind (ac \$66	ividual tive) 59,982 • Sheets Beginni	(iii) Indivi (pass \$669,	dual ive) .983 ooks tax ye	(iv) Parti	nership	org	ganization ax year	Write-in / Literal
2a 2b Sch	An by Ge pan by Lin pan edu	- 4, 7, a es 15g(1 Corpora alysis eneral rtners alysis nited rtners ale L Cash Trade no	Bala	nd (2 (ii) Ind (ac \$66	ividual tive) 59,982 • Sheets Beginni	(iii) Indivi (pass \$669,	dual ive) .983 ooks tax ye	(iv) Parti	nership	org	ganization ax year (d)	Write-in / Literal
2a 2b Sch	An by Ge pan by Lin pan edu	- 4, 7, a es 15g(1 Corpora alysis eneral rtners alysis nited rtners ale L Cash Trade no Less	Bala ets	nd (2 (ii) Ind (ac \$66	ividual tive) 59,982 • Sheets Beginni	(iii) Indivi (pass \$669,	dual ive) .983 ooks tax ye	(iv) Parti	nership	org	ganization ax year (d)	Write-in / Literal
2a 2b Sch 1 2a 2b	An by Ge pan An by Lin pan edu	- 4, 7, a es 15g(1 Corpora alysis eneral rtners alysis enited rtners ele L Cash Trade no Less allowand	Bala ets	nd (2 (ii) Ind (ac \$66	ividual tive) 59,982 • Sheets Beginni	(iii) Indivi (pass \$669,	dual ive) .983 ooks tax ye	(iv) Parti	nership	org	ganization ax year (d)	Write-in / Literal
2a 2b Sch	An by Ge pan An by Lin pan edu	- 4, 7, a es 15g(1 Corpora alysis eneral rtners alysis enited rtners ele L Cash Trade no Less allowand enventorion and to the control of the	Bala ets otes	nd (2 (ii) Ind (ac \$66	ividual tive) 59,982 • Sheets Beginni	(iii) Indivi (pass \$669,	dual ive) .983 ooks tax ye	(iv) Parti	nership	org	ganization ax year (d)	Write-in / Literal
2a 2b Sch 1 2a 2b 3	An by Ge par An by Lin par edu	- 4, 7, and a ses 15g(1) Corporation alysis alysis alysis alied artners alie L Associated artners alie L Associated artners alie L October 15 alie L Inventorion J.S. gov	Bala ets otes et s trob	nd (2 (ii) Ind (acc \$666	ividual tive) 59,982 • Sheets Beginni	(iii) Indivi (pass \$669,	dual ive) .983 ooks tax ye	(iv) Parti	nership	org	ganization ax year (d)	Write-in / Literal
2a 2b Sch 1 2a 2b 3 4	An by Ge pan An by Lin pan Edu	- 4, 7, a es 15g(1 Corpora alysis eneral rtners alysis enited rtners ele L Cash Trade no Less allowand enventorion and to the control of the	Bala ets ets ets mpt	nd (2 (ii) Ind (acc \$666	ividual tive) 59,982 • Sheets Beginni	(iii) Indivi (pass \$669,	dual ive) .983 ooks tax ye	(iv) Parti	nership	org	ganization ax year (d)	Write-in / Literal
2a 2b Sch 1 2a 2b 3 4	An by Ge pail by Lin pail edu	- 4, 7, and a series 15g(1) Corpora alysis alysis alysis alie L Assection Assection Cash Trade not be allowant of the L Inventorion U.S. governers and the series allowant of the corporation of the corp	Baliand Balian	nd (2 (ii) Ind (ac \$66	ividual tive) 59,982 • Sheets Beginni	(iii) Indivi (pass \$669,	dual ive) .983 ooks tax ye	(iv) Parti	nership	org	ganization ax year (d)	Write-in / Literal
2a 2b Sch 1 2a 2b 3 4 5	An by Ge pan by Lin pan edu	- 4, 7, a es 15g(1 Corpora alysis eneral rtners alysis nited rtners ele L Cash Trade no Less allowand Inventori U.S. gov Tax-exel securitie	Baliand Balian	nd (2 (ii) Ind (ac \$66	ividual tive) 59,982 • Sheets Beginni	(iii) Indivi (pass \$669,	dual ive) 983 ooks tax ye	(iv) Parti	nership	org	ganization ax year (d)	Write-in / Literal

							ı
7	Mortgage &						
	real estate						
	loan						
8	Other						
	investments						
9a	Bldgs & other						
	deprec assets						
9b	Less accumu-						
	lated deprec						
10a	Depletable						
	assts	\$3,140,260			\$3,375,1°	12	
10b	Less accumu-	, , , , , , , , , , , , , , , , , , , 			+ - / /		
	lated depletion	\$375,140	\$2.7	65,120	\$523,32	20 \$2,851,792	
11	Land	*************************************		10,000	\$0 20,0.	0	
12a	Intangible			,			
. _ u	assets						
12b	Less accum						
1210	amortization						
13	Other assets						
14	Total assets		¢E 2	00,850		\$5,617,088	
14	Liabilities	(2)	-	-	(6)	\$5,617,088 (d)	
15		(a)		b)	(c)	(u)	
15	Accounts		¢ A	70 F00		\$\$205.266	
16	payable			70,588		\$\$205,366	
10	Mortgages,						
	notes, bonds						
47	payable < 1yr						
17	Other current						
40	liabilities						
18	All						
	nonrecourse		^- -	F4 46-		64.007.005	
4.5	loans		\$2,2	54,137		\$1,205,380	
19	Mortgages,						
	notes, bonds						
	payable > 1yr						
20	Other liabilities						
21	Partners'						
	capital						
	accounts		\$2,4	76,125		\$4,206,342	
22	Total labilities		_				
	and capital			200,850		\$5,617,088	
Sched			ome (L			Income per Returi	n
	Line Description			Line A	mount	Write-in / Literal	
1	Net Income (loss				\$1,357,037		
2	Income included						
	4b, and 8, not re		ooks				
	this year (itemize						
3	Guarenteed payı						
4a	Expenses record						
	included SchK lir	ne 1c – 4b, and 1	15g				
	(itemize) – Depre						
4b	Expenses record		:				
	included SchK lir						
	(itemize) -Travel				\$57,140		
4	Total Expenses				, - ,		
5	Add lines 1 – 4				\$1,414,177		
6a	Income recorded	on books not			~·,···		
	included on Schl		nd 8				
	(itemize) - Tax-e						
	,			1			

6	Total Income		
7a	Deductions included on SchK lines 1c		
	 4b, and 15g not charged against 		
	book (itemize) – Depreciation	\$74,212	
8	Add lines 6 and 7	\$74,212	
9	Income (loss) (Analysis of net income		
	(loss) line 1). Subtract line 8 from line 5	\$1,339,965	
Sched	dule M-2 Analysis of Partners' Capita	I Accounts	
1	Balance at beginning of year	\$2,476,125	
2a	Capital contributed - Cash		
2b	Capital contributed - Property		
3	Net income (loss) per books	\$1,357,037	
4	Other increases (itemized)	\$373,180	
5	Add lines 1 through 4	\$4,206,342	
6a	Distributions – Cash		
6b	Distributions - Property		
7	Other decreases (itemized)		
8	Add lines 6 and 7		
9	Balance at end of year. Subtract line 8		
	from line 5	\$4,206,342	

Form 4	Sales of Busines	ss Property	2006
Name:	ABC Oil and Gas LP		
EIN: 69	9-000006		
	Line Description	Line Amount	Write-in / Literal / Attachments
1	Gross receipts fm sales or exchg		
Part I	Sales or Exchanges of Property U	sed in a Trade or	Business
2(a)	Description of property	Land	
2(b)	Date acquired	07/01/2000	
2(c)	Date sold	06/30/2006	
2(d)	Gross sales price	\$12,500	
2(e)	Depreciation allowed		
2(f)	Cost or other basis	\$10,000	
2(g)	Gain or (loss)	\$2,500	
3	Gain fm F4684		
4	Sec 1231 gain fm F6252		
5	Sec 1231 gain fm F8824		
6	Gain fm casualty or theft		
7	Combine lines 2 to 6	\$2,500	
8	Nonrecaptured net sec 1231 loss		
9	Subtract line 8 from line 7		
	Ordinary Gains and Losses		
10(a)	Description of property		
10(b)	Date acquired		
10(c)	Date sold		
10(d)	Gross sales price		
10(e)	Depreciation allowed		
10(f)	Cost or other basis		
10(g)	Gain or loss		
11	Loss fm line 7		
12	Gain fm line 7		
13	Gain fm line 31		
14	Net gain F4684		
15	Ordinary gain F6252		
16	Ordinary gain F8824		

Form 4	797 Sales of Business	s Property	2006
17	Combine lines 10 to16		
18a	Part of loss F4684		
18b	Redetermined gain or (loss) on line 17		
Part III	Gain for Disposition of Property U	Inder Sections 12	245. 1250. 1252. 1254 and 1255
19(a)	Description of property		, , , , , , , , , , , , , , , , , , , ,
19(b)	Date acquired		
19(c)	Date sold		
20	Gross sales price		
21	Cost or other basis		
22	Depreciation allowed		
23	Adjusted basis		
24	Total gain		
25a	Depreciation allowed		
25b	Smaller of lines 24 and 25a		
26a	Additional depreciation after 1975		
26b	Applicable %		
26c	Subtract line 26a from line 24		
26d	Additional depreciation after 1969		
	Line Description	Line Amount	Write-in / Literal / Attachments
26e	Smaller of lines 26c and 26c		
26f	Sec 291 amount		
26g	Add lines 26b,26e and 26f		
27a	Soil, water, land		
27b	Line 27 multiplied by applicable %		
27c	Smaller of lines 24 and 27b		
28a	Intangible drilling		
28b	Smaller of lines 24 and 28a		
29a	Applicable % of payment excluded		
29b	Smaller of lines 24 and 29a		
30	Total gain all property		
31	Add property columns A – D		
32	Subtract line 31 from line 30		
	Recapture Amounts Under Section	ns 179 and 280F	(b)(2)
33(a)	Sec 179 expn ded – Sec 179		
33(b)	Sec 179 expn ded – Sec 280F(b)		
34(a)	Recomputed deprc – Sec 179		
34(b)	Recomputed deprc- Sec280F(b)		
35(a)	Recapture amount – Sec 179		
35(b)	Recapture amount – Sec 280F(b)		

Sch (For	K-1 m 1065-B)		Income, (Loss) From ar arge Partnership	Electing 2006
(1 01	Corrected	<u>-</u>		
	Publicly Traded Par	nership 🗆		
	Line Description		Line Amount	Write-in / Literal / Attachments
	and Zip code	address, city, state,	ABC Oil and Gas LP 28 Oil Rig Rd Anytown, TX 79001	
	Partnership's emplo number	yer identification	69-000006	
	Partner's Identifying	number	000-50-0001	
	Partner's Name		Jonathan Walker	
	Street address		1657 E Forks Rd	
	City, state and zip co		Bay Shore, NY 11706	
а	Partner's share of lia nonrecourse	abilities –	\$602,690	
b	Partner's share of lia	abilities – qualified		
С	Partner's share of lia	abilities – other		
1	Taxable income (los activities	s) from passive	\$668,457	
2	Taxable income (los activities	s) from other	\$275	
3	Qualified dividends			
4a	Net capital gain (los activities	s) from passive		
4b	Net capital gain (los activities	s) from other	\$1,250	
5	Net passive AMT ac	justments		
6	Net other AMT adjus			
7	General Credits			
8	Low-income housing	g credit		
9	Other			

			Income, (Loss) From ar	n Electing	2006
(For	m 1065-B)	La	arge Partnership		
	Corrected				
	Publicly Traded Par	tnership 🗆			
	Line Description		Line Amount	Write-in / L Attachmen	
	Partnership's name, and Zip code	address, city, state,	ABC Oil and Gas LP 28 Oil Rig Rd Anytown, TX 79001		
	Partnership's emplo number	yer identification	69-000006		
	Partner's Identifying	number	000-50-0002		
	Partner's Name		Julius Caesar Walker		
	Street address		1657 E Forks Rd		
	City, state and zip c	ode	Bay Shore, NY 11706		
а	Partner's share of lia nonrecourse	abilities –	\$602,690		
b	Partner's share of lia	abilities – qualified			
С	Partner's share of lia	abilities – other			•
1	Taxable income (los activities	s) from passive	\$668,458		
2	Taxable income (los	s) from other	\$275		

	activities		
3	Qualified dividends		
4a	Net capital gain (loss) from passive activities		
4b	Net capital gain (loss) from other activities	\$1,250	
5	Net passive AMT adjustments		
6	Net other AMT adjustments		
7	General Credits		
8	Low-income housing credit		
9	Other		

TEST SCENARIO 7

FORMS REQUIRED: 1065-B, 4562 (2), 8825, 1065-B, SCH K-1 (2), Form 8453-B, DEPENDENCIES

ATTACHMENTS:

Itemized Other Deductions Schedule

Schedule K-1(Form 1065-B) Miscellaneous Item Statement

Qualified Nonrecourse Financing Statement

BINARY ATTACHMENTS: Scanned Form 8453-B (8453 Signature Document)

HEADER INFO:

Tax Period: Calendar Year 2006

Preparer Firm Electronic Tax Filers, Inc 69-0000007

1065 Efile Drive Anytown, WV 25001

MultipleSoftwarePackagesUsed: Yes or No

Originator: EFIN: Self-select

Type: ERO

PractionerPIN: None PIN Entered by – N/A

Signature Option: Binary Attachment 8453 Signature Document

Return Type: 1065-B

Filer: EIN: 69-0000007

Name: ABC Cement Manufacturing

Name Control: ABCC Address: 100 Concrete Ln Anytown, MN 55001

Partner: Name: John Macbeth

Title: President Taxpayer PIN: N/A Phone: 555-555-5555

Email Address: Anymail@email.com

Date Signed: 04/06/2006

Preparer: Name: Jane Jones

SSN: 000-60-6666 Phone: 555-555-555

Email Address: Anymail@email.com

Date Prepared: 04/12/2006

Self Employed: No

IRS PAYMENT: N/A

Details for attachments to Form

Attachment 1, Form 1065-B, Page 1, Line 23(Itemized Other Deductions Schedule)

Type	Amount
Professional Fees	\$528,000
Permits	\$125,000
Insurance	\$325,000
Other	\$544,700

Attachment 2, Schedule K-1 (Form 1065-B), (Miscellaneous Item Statement)

Code Number	Code Name	Amount
A1	General Partners	\$34,770,193
B1	N/A	\$242,500

Attachment 3, Schedule K-1 (Form 1065-B), (Qualified Nonrecourse Financing Statement)

Explanation of Qualified Nonrecourse Financing
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Form 10	65-B Test U.S. Return of Inco	me for Electing Large P	artnerships 2006
		006, ending , 200	
A	Principal business activity	Cement	
		Manufacturer	
В	Principal product or service	Cement	
C	Business code number	327300	
	d Address:	1	
D	Employer Identification number	69-0000007	
E	Date business started	01//19/1998	
F	Total assets	\$17,565,232	
G	Check applicable boxes 1,2,3,4		
H	Check accounting method 1,2,3	Accrual	
I	Number of Schedule K-1	2	
J	Schedule M-3 Required (attach Schedule		
	M-3) Line Description	Line Amount	Write-in / Literal / Attachment
4	-		Write-in / Literai / Attachment
1a	Gross receipts or sales	\$41,175,200	
1b	Less returns and allowances Balance	0.41 155 000	
1c		\$41,175,200	
2	Cost of goods sold (Sch A, line 8) Gross profit. Subtract line 2 from 1c	\$26,954,578 \$14,220,622	
3	Net rental real estate income (loss)	\$14,220,622 \$485,000	
5	Net income(loss) other rental act	\$405,000	
6	Ordinary income (loss) other partner		
7	Net farm profit (loss)		
8	Excess of net short-term gain over net		
	long-term capital loss (SchD, line 14)		
9	Net gain (loss) Form 4797, Part II, line 17		
10	Other income (loss)		
11	Total income (loss) Combine lines 3 -10	\$14,705,622	
12	Salaries and wages	\$1,937,201	
13	Guaranteed payments to partners	, ,	
14	Repairs and maintenance	\$1,036,752	
15	Bad debts		
16	Rent		
17	Taxes and licenses	\$1,414,186	
18	Interest		
19a	Depreciation & section 179 expense	\$421,217	
19b	Less depreciation claimed on Sch A		
19c	Total depreciation	\$421,217	
20	Depletion	\$148,180	
21	Retirement plans, etc	*-**	
22	Employee benefit programs	\$786,000	Au I
23	Other deductions	\$1,522,700	Attachment 1
24	Total deductions. Add lines 12 – 23	\$7,266,236	
25	Taxable income (loss) from passive loss	Ø# 420 20 <i>C</i>	
26a	(Subtract Line 24 from Line 11	\$7,439,386	
26a 26b	Tax check if from Form 4255 Tax check if from Form 8611		
200 27a	Other payments check if Form 2439		
27a 27b	Other payments check if Form 4136		
28	Tax due. Excess line 26 over line 27		
29	Overpayment. Excess line 27 over 26		
	axable Income or Loss From Other Activit	ies	
1	Interest	\$37,412	
2a	Total ordinary dividends	Ψο 19π12	
2b	Qualified dividends		
	Z marriron arrinorias	1	l

Form 106		ne for Electing Large Partnerships	s 2006
2c	Nonqualified dividends. Subtract Line 2b		<u> </u>
	from 2a		
3	Gross royalties		
4	Excess of net short-term capital gain over		
	net long-term capital loss Schedule D line		
	17		
5	Other income (loss)		
6	Total income (loss) Add lines 1, 2c, 3, 4,		
	and 5	\$37,412	
7	Interest expenses investments debts		
8	State and local income taxes		
9	Charitable contributions		
10a	Total misc itemized deductions		
10b	Deductible amount Multiply line 10a by		
11	30%		
11	Other deductions		
12	Total deductions. Add lines 7, 8, 9, 10b,		
13	and 11 Taxable income (loss) from other		
13	activities. Subtract line 12 from line 6	\$27.412	
Schedule		\$37,412	
1	Inventory at beginning of year	\$3,211,146	
2	Purchases less cost of items	\$22,247,630	
3	Cost of labor	\$4,312,216	
4	Additional section 263A costs	Ψτ,σ12,210	
5	Other costs		
6	Total. Add lines 1 – 5	\$29,770,992	
7	Inventory at the end of year	\$2,816,414	
8	Cost of goods sold. Subtract Line 7 from	\$26,954,578	
_	6	4-27-2-190.0	
9a (i)	Cost in regulations section 1.471-3		
9a (ii)	Lower of cost or market 1.471-4		
9a (iii)	Other		
9b	Check if writedown subnormal goods		
9c	Check if the LIFO was adopted		
9d	Section 263A rules apply		
9e	Change in determining quantities, cost,		
	valuations		
Schedule			
1a	Domestic general partnership		
1b	Domestic limited partnership		
1c	Domestic limited liability company	X	
1d	Domestic limited liability partnership		
1e	Foreign partnership		
1f	Other	7 .T	
2	Any partners in this partnership also partnerships?	N	
3	Partnership own interest in another	N	
3	partnership own interest in another partnership or foreign entity?	N	
4	Partnership have foreign partners?	N	
5	Partnership publicly traded partnership?	N N	
6	Partnership file Form 8264?	N N	
7	Partnership have an interest in or a	N N	
′	signature, or other authority over	14	
	financial account in foreign country?		
8	Partnership receive distribution from,	N	
Ü	granter of, transferor to foreign trust?	17	
	Similar of, fruitsferor to foreign trust:		

	65-B Test			me for Electing La	rge Partnerships	2006
9	Number of For			0		
Sch	edule D Capital					
			. *	d Losses Assets F		
	Description of Property (a)	Date acquired (b)	Date Sold (c)	Sales Price (d)	Cost or other basis (e)	Gain or Loss (Subtract (e) from (d))
						(f)
1						
2	Short-term cap	ital gain ingto	llmont galag			
2	from Form 625					
3	Short-term cap					
4	Net short-term capital gain (loss).					
	Combine lines					
	Part II -	- Long-Term	Capital Gains	and Losses – Asse	ts Held More Than 1 Y	ear
	Description	Date	Date Sold	Sales Price	Cost or other	Gain or Loss
	of Property (a)	acquired (b)	(c)	(d)	basis (e)	(Subtract (e) from (d)) (f)
5						
6	Gain from For		11 , 1			
7	Lone-term capital gain installment sales from Form 6252 Line 26 or 37					
8						
9	Net long-term capital (loss) Form 8824 Net long-term capital gain (loss).					
	Combine lines 5 - 8 in column (f)					
	Part II	I – Summary	of Parts I and	l II		
10	Net gain (loss)					
11	Excess net sho					
	over net long-t					
12	Net capital gai	n or (loss). Su	btract line 11			
	from line 10	Not Carit	Coir (I) C	nom Dazzina I I	imitation A atinities	
13	Redetermine a			om rassive Loss L	Limitation Activities	
15	into account or					
	passive loss lin					
14	Excess of net s					
	net long-term	capital loss. È				
	of amount on l					
15	Redetermine a					
	into account or					
16	passive loss lin					
10	Net capital gailloss limitation					
	are both + or b					
	12 or 15, other					
			(Loss) from O	ther Activities		
17	Excess of net s	short-term cap	ital gain over			
	net long-term of 14 from line 11		ubtract line			

Form 1065	5-B Test U.S. Return of Incom	me for Electing Large Pa	artnerships 2006				
18 Net capital gain or (loss) from other							
	activities. Subtract line 16 from line 12						
Schedule K Partners' Share of Income, Credits, Deductions, ect.							
(a)		Total amount					
1a	Taxable income(loss) from passive	\$7,439,386					
41.(4)	limitation activities (Part I line 25)	02.455.102					
1b(1)	Taxable income (loss) from trade or business activities	\$3,477,193					
1b(2)	Taxable income (loss) from rental real	\$242,500					
1b(3)	estate activities Taxable income (loss) from other rental						
10(3)	activities						
1c	Total amount line 1a allocated to general partners. Combine lines 1b(1) –	\$3,719,693					
	1b(3)						
1d	Taxable income (loss) from passive loss	\$3,719,693					
	limitation activities allocated to limited						
	part. Subtract line 1c from 1a	+==					
2	Taxable income (loss) from other activities (Part II, line 13)	\$37,412					
3	Qualified dividends from other						
	activities (Part II, line 2b)						
4a	Net capital gain (loss) from passive loss limitation activities (SchD, ln 16)						
4b	Net capital gain (loss) from other						
	activities (Schedule D, line 18)						
5	Net passive alternative minimum tax						
6	Net other alternative minimum tax adj						
7	Guaranteed payments						
8	Income discharge of indebtedness						
9	Tax-exempt interest income						
10	General credits						
11	Low-income housing credit Rehabilitation credit from real estate						
12	activities						
13	Credit for producing fuel from						
	nonconventional source						
13a	Net earnings (loss) self employment	3,719,693					
13b	Gross nonfarm income	3,719,693					
14a	Name of foreign country or U.S. possession						
14b	Gross income from all sources	_					
14c	Gross income sourced at						
1/4/(1)	partnership level						
14d(1)	Foreign gross income at partnership level – Passive						
14d(2)	Foreign gross income at partnership level - Listed categories						
14d(3)	Foreign gross income at partnership						
14e(1)	level - General limitation Deduction allocated and apportioned at						
148(1)	partner level - Interest expense						
14e(2)	Deduction allocated and apportioned at						
(-)	partner level -Other						
14f(1)	Deductions allocated and apportioned at						
	partnership level to foreign source income – Passive						
	11101110 1 400110		I				

Form 10	65-B Test		U.S. R	eturn of Incom	e for Electing Large	Partnerships	2006
14f(2)			llocated and ap				
			evel to foreign	source			
			ed categories				
14f(3)			llocated and a				
			evel to foreign				
	income	- Gen	eral limitation	1			
14g	Total fo	reign	taxes Paid A	Accrued □			
14h	Reducti	on in	taxes available	e for credit			
15	Other it	ems a	nd amounts re	quired to be			
	reported	l sepa	rately to partn	ers			
Ar	alysis of Ne	t Inco	ome (Loss)				
1	Net incon	ne (los	ss). Column (b), add lines 1c			
	-4, 7, and	18. F	rom result, su	btract lines	\$7,476,798		
	15g(1) an						
	(i)	((ii)	(iii)	(iv) Partnership	(v) Exempt	(vi) Nominee
	Corporate	:]	Individual	Individual		organization	Other
		((active)	(passive)			
2a	Analysis		\$3,738,399				
	by						
	General						
	partners						
2b	Analysis			\$3,738,399			
	by Limited						
	partners						
1	partiters						

Sched	dule L Balance S	heets per Books				
		Beginning of tax year		End of ta	ıx year	Write-in / Literal
	Assets	(a)	(b)	(c)	(d)	
1	Cash		\$1,565,000		\$4,791,818	
2a	Trade notes	\$3,525,697		\$3,100,000		
2b	Less allowance	\$200,000	\$3,325,697	\$200,000	\$2,900,000	
3	Inventories		\$3,211,146		\$2,816,414	
4	U.S. govt oblig					
5	Tax-exempt securities					
6	Other current assets					
7	Mortgage & real estate loan					
8	Other investments					
9a	Bldgs & other deprec assets	\$7,500,000		\$7,957,000		
9b	Less accumu- lated deprec	\$1,500,000	\$6,000,000	\$1,900,000	\$6,057,000	
10a	Depletable assts					
10b	Less accumu- lated depletion					
11	Land		\$1,000,000		\$1,000,000	
12a	Intangible assets					
12b	Less accum amortization					
13	Other assets					
14	Total assets		\$15,101,843		\$17,565,232	
	Liabilities	(a)	(b)	(c)	(d)	

15	Accounts			
	payable	\$944,231	\$157,620	
16	Mortgages,			
	notes, bonds			
	payable < 1yr			
17	Other current			
	liabilities			
18	All nonrecourse			
	loans	\$12,000,000	\$6,000,000	
19	Mortgages,			
	notes, bonds			
	payable > 1 yr			
20	Other liabilities			
21	Partners' capital			
	accounts	\$2,157,612	\$11,407,612	
22	Total labilities	•		
	and capital	\$15,101,843	\$17,565,232	

Scheo	lule M-1 Reconciliation of Income (Loss)	per Books With Income	e per Return
	Line Description	Line Amount	Write-in / Literal
1	Net Income (loss) per books	\$7,250,000	
2	Income included on SchK lines 1c – 4b,		
	and 8, not recorded on the books this year		
	(itemized):		
3	Guarenteed payments		
4a	Expenses recorded on books not included		
	SchK line 1c – 4b, and 15g (itemize) -		
	Depreciation	\$163,450	Dependency
4b	Expenses recorded on books not included		
	SchK line 1c – 4b, and 15g (itemize) -		
	Travel & entertainment	\$63,348	Dependency
5	Add lines 1 – 4	\$7,476,798	
6a	Income recorded on books not included on		
	SchK, lines 1c – 4, and 8 (itemize) - Tax-		
	exempt interest		
7a	Deductions included on SchK lines 1c –		
	4b, and 15g not charged against book		
	(itemize) - Depreciation		Dependency
8	Add lines 6 and 7		
9	Income (loss) (Analysis of net income		
	(loss) line 1). Subtract line 8 from line 5	\$7,476,798	
Scheo	dule M-2 Analysis of Partners' Capital Ac	counts	
1	Balance at beginning of year	\$2,157,612	
2a	Capital contributed - Cash	\$2,000,000	
2b	Capital contributed - Property		
3	Net income (loss) per books	\$7,250,000	
4	Other increases (itemized)		
5	Add lines 1 through 4	\$11,407,612	
6a	Distributions – Cash		
6b	Distributions - Property		
7	Other decreases (itemized)		
8	Add lines 6 and 7		
9	Balance at end of year. Subtract line 8		
	from line 5	\$11,407,612	

Form 45	562	Depreciat	ion and Amor	rtization	2006			
	ABC Cement Manufa							
Business	s or Activity: Cement	Manufactu	ring					
EIN: 69	2-0000007							
	Line Description			Line Amoun	t	Write-in / Lit	teral / Attacl	nments
Part I	Election to Expense	Certain Pro	perty Under S	Section 179				
1	Maximum amount			108,0	00			
2	Total cost of section	179 prop		\$80,5	00			
3	Threshold cost of sec	ction 179 pro	op	430,0	00			
4	Reduction in limitati	on						
5	Dollar limitation for			\$105,0				
6(a)	Description of Prope	erty		Dump T	ruck			
6(b)	Cost			\$80,5	00			
6(c)	Elected cost			\$80,5	00			
7	Listed property							
8	Total elected cost of	sec 179 prop)	\$80,5	00			
9	Tentative deduction			\$80,5	00		-	
10	Carryover of disallov		on					
11	Business income lim			\$105,0				
12	Section 179 expense	deduction		\$80,5	00			
13	Carryover of disallov	wed deduction	on					
Part II	Special Depreciation	n Allowance	and Other D	epreciation				
14	Special depreciation	allowed						
15	Property subject to s	ec 168(f)(1)	election					
16	Other depreciation							
Part III	MACRS Depreciat	tion						
17	MACRS deductions				\$280,063			
18	Sec 168(i)(4) election	n			\$200,000			
	B – Assets Placed in S		ing 2006 Tax	Vear Using t	he General	Depreciation 9	System	
Section	(a)Classification	(b)Mont	(c) Basis	(d)Recover		(f)Meth	(g)Deprc	Write-in
	of property	h &	for deprec	period	Conver	` '	deduct	/ Literal
		Year		1	on			/ Attach- ments
								ments
19a	3-year property							
19b	5-year property		\$120,000	5 yrs	HY	200DB	\$24,000	
19c	7-year property		\$256,500	7 yrs	HY	200DB	\$36,654	
19d	10-year property							
19e	15-year property							
19f	20-year property							
19g	25-year property					S/L		
19h	Residential rental				MM	S/L		
	property							
19i	Nonresidential real			39 yrs	MM	S/L		
	property			ŭ			L	
	C – Assets Placed in S	Service Dur	ing 2006 Tax	Year Using t	he Alternat	ive Depreciati	on System	
20a	Class life							
20b	12-year					S/L		
20c	40-year				MM	S/L		
Part IV	Summary		· · · · · · · · · · · · · · · · · · ·		I			
21	Listed property							
22	Total Assets for CY				\$421,217			

Form 45	562	Depreciation a	nd Amo	ortiza	ation	2006			
						•			
Part V	Listed Property						•		
Section .	A – Depreciation and	d Other Informat	tion						
24a	Evidence?								
24b	Evidence written?								
25	Special depreciation	allowance							
26(a)	Type of property								
26(b)	Date in service								
26(c)	Business investment	t %							
26(d)	Cost or other basis								
26(e)	Basis for depreciation	on							
26(f)	Recovery period								
26(g)	Method/Convention	1							
26(h)	Depreciation deduct	tion							
26(i)	Election Sec 179 co								
27(a)	Type of property						1		
27(b)	Date in service						1		
27(c)	Business investment	t %					1		
27(d)	Cost or other basis	-							
27(e)	Basis for depreciation	on							
27(f)	Recovery period	<u>: </u>							
27(g)	Method/Convention								
27(h)	Depreciation deduct								
27(i)	Election Sec 179 co								
28	Add column (h), lin								
29	Add column (i), line								
Section	B – Information on 1		L				ı		
30(a)	Total bus/invest mil								
31(a)	Total commuting m	iles driven							
32(a)	Tot other personal n								
33(a)	Total miles driven								
34	Vehicle available fo	r personal use?							
35	Vehicle used > 5%								
36	Another vehicle ava	il for personal use	?						
Section	C – Questions for Er	1		ehicl	es for Use	by Their	Em	plovees	
37	Maint written policy								
38	Maint written policy								
39	Vehicles treated as p	1 1							
40	Provide > 5 vehicle								
41	Qualified auto demo								
Part VI									
	(a)Depreciation	(b) Date	(c) Am	ort	(d)Cod	(e)Amo	rt	(f)Amort	Write-in / Literal /
	of costs	amort begins	amoun	ıt	e section	period of percent		for this Yr	Attachments
42									
43	Amort of costs before 2006 TY					ı			1
44	Total								
44									

Form 45	562	Depreciat	ion and Amo	rtization	2006			
Name: A	ABC Cement Manufa	acturing						
Business	s or Activity: Cement	Manufactu	ring					
EIN: 69	P-0000007							
	Line Description			Line Amount		Write-in / Lit	eral / Attac	hments
Part I	Election to Expense	Certain Pro	perty Under S	Section 179				
1	Maximum amount			108,00	0			
2	Total cost of section							
3	Threshold cost of se		pp	430,00	0			
4	Reduction in limitati				•			
5	Dollar limitation for							
6(a)	Description of Prope	erty						
6(b)	Cost							
6(c)	Elected cost							
7	Listed property							
8	Total elected cost of	sec 179 prop)					
9	Tentative deduction							
10	Carryover of disallor		on					
11	Business income lim							
12	Section 179 expense							
13	Carryover of disallo							
Part II	Special Depreciatio		and Other D	epreciation	1			
14	Special depreciation		1					
15	Property subject to s	ec 168(1)(1)	election					
16	Other depreciation	4						
Part III	MACRS Deprecia	tion						
17	MACRS deductions				\$26,438			
18	Sec 168(i)(4) election							
Section	B – Assets Placed in	Service Duri				Depreciation S	System	_
	(a)Classification of property	(b)Mont h & Year	(c) Basis for deprec	(d)Recovery period	(e) Conver	od (f)Meth	(g)Deprc deduct	Write-in / Literal / Attach- ments
19a	3-year property							
19b	5-year property							
19c	7-year property							
19d	10-year property							
19e	15-year property							
19f	20-year property							
19g	25-year property			1		S/L		
19h	Residential rental				MM	S/L		
19i	property Nonresidential real			1		+		-
171				39 yrs	MM	S/L		
Section	property C – Assets Placed in	Service Due	 ing 2006 Tov	<u> </u> Vear Heing th	e Alternati	ive Denreciati	on System	1
20a	Class life	The bull	Ing 2000 1 4X	Tear Using th	AILEI IIAU	Depicerati	on System	
20a 20b	12-year	+				S/L		
20c	40-year	+			MM	S/L S/L		
Part IV		1	1			5,2		
21	Listed property							
	Total				\$26,438			
22					Ψ = 0, 100			
22								
22	Assets for CY							

Part V Listed Property Section A – Depreciation and Other Information 24a Evidence? 24b Evidence written? 25 Special depreciation allowance 26(a) Type of property 26(b) Date in service 26(c) Business investment % 26(d) Cost or other basis	
24aEvidence?24bEvidence written?25Special depreciation allowance26(a)Type of property26(b)Date in service26(c)Business investment %	
24b Evidence written? 25 Special depreciation allowance 26(a) Type of property 26(b) Date in service 26(c) Business investment %	
25 Special depreciation allowance 26(a) Type of property 26(b) Date in service 26(c) Business investment %	
26(a)Type of property26(b)Date in service26(c)Business investment %	
26(b) Date in service 26(c) Business investment %	
26(b) Date in service 26(c) Business investment %	
, , , ,	
26(e) Basis for depreciation	
26(f) Recovery period	
26(g) Method/Convention	
26(h) Depreciation deduction	
26(i) Election Sec 179 cost	
27(a) Type of property	
27(b) Date in service	
27(c) Business investment %	
27(d) Cost or other basis	
27(e) Basis for depreciation	
27(f) Recovery period	
27(g) Method/Convention	
27(h) Depreciation deduction	
27(i) Election Sec 179 cost	
28 Add column (h), lines 25 - 27	
29 Add column (i), line 26	
Section B – Information on Use of Vehicles	
30(a) Total bus/invest miles driven	
31(a) Total commuting miles driven	
32(a) Tot other personal miles driven	
33(a) Total miles driven	
34 Vehicle available for personal use?	
35 Vehicle used > 5%?	
36 Another vehicle avail for personal use?	
Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees	
37 Maint written policy prohibits commu?	
38 Maint written policy prohibits pers use	
39 Vehicles treated as personal use?	
40 Provide > 5 vehicle?	
41 Qualified auto demonstration use?	
Part VI Amortization	
(a)Depreciation (b) Date (c) Amort (d)Cod (e)Amort (f)Amort Write-	in / Literal /
of costs amount e section percent Yr Attach	ments
42	
43 Amort of costs before 2006 TY	
44 Total	

Form 882		eal Estate Income and Expenses of the common terms of the common t	of a	2006
Name: Al	BC Cement Manufacturing			
EIN: 69-0	000007			
	Line Description	Line Amount / Information	Write-in	n / Literal / Attachments
1A	Kind & location of each property	Warehouse		
		200 Metamorphic Rd Anytown, MN 55001		
2A	Gross rents	\$615,000		
3A	Advertising	\$24,000		
4A	Auto and travel			
5A	Cleaning and maintenance			
6A	Commissions			
7A	Insurance	\$26,500		
8A	Legal and other professional fees			
9A	Interest	\$42,312		
10A	Repairs			
11A	Taxes	\$10,750		
12A	Utilities			
13A	Wages and salaries			
14A	Depreciation	\$26,438		
15A	Other			
16A	Total expense for each property	\$130,000		
17	Total gross rents	\$615,000		
18	Total expenses	(\$130,000)		
19	Net gain (loss) F4797			
20a	Net income (loss) from rental real estate activities			
20b(1)	Name EIN			
20b(2)		0.407.000		
21	Net rental real estate income (loss)	\$485,000		

Sch K-	1	Partner's Share of In	come, (Loss) From an Elec	cting Large	2006	
	1065-B)	2 41 41 41 5 5 1 41 4 4 4 4 4 4 4 4 4 4 4	Partnership	g 2gv		
	Corrected					
	Publicly Traded Partner	ship □				
	Line Description	<u> </u>	Line Amount	Write-in /	Literal / Att	achments
	Partnership's name, add	ress, city, state, and	ABC Cement			
	Zip code	, , ,	Manufacturing			
	ī		100Concrete Ln			
			Anytown, MN 55001			
	Partnership's employer i	identification number	69-0000007			
	Partner's Identifying nu	mber	000-60-0001			
	Partner's Name		John Macbeth			
	Street address		1168 Beech St			
	City, state and zip code		Central Islip, NY 11722			
a	Partner's share of liabili					
b	Partner's share of liabili	ties – qualified	\$3,000,000			
c	Partner's share of liabili					
1	Taxable income (loss) fi		\$3,719,693			
2	Taxable income (loss) fi	rom other activities	\$18,706			
3	Qualified dividends					
4a	Net capital gain (loss) fi	rom passive activities				
4b	Net capital gain (loss) fr					
5	Net passive AMT adjust	tments				
6	Net other AMT adjustm	ents				
7	General Credits					
8	Low-income housing cr	edit				
9	Other		J1-\$3,719,693			
			J2 -\$3,719,693			
Sch K-		Partner's Share	of Income, (Loss) From ar	Electing L	arge 20	006
	1065-B)	Partner's Share		Electing L	arge 20	006
	1065-B) Corrected		of Income, (Loss) From ar	Electing L	arge 20	006
	1065-B) Corrected □ Publicly Traded Partner		of Income, (Loss) From an Partnership			
	1065-B) Corrected		of Income, (Loss) From ar	Wr	ite-in / Liter:	
	1065-B) Corrected □ Publicly Traded Partner Line Description	ship 🗆	of Income, (Loss) From an Partnership Line Amount	Wr		
	1065-B) Corrected □ Publicly Traded Partner Line Description Partnership's name, add	ship 🗆	of Income, (Loss) From an Partnership Line Amount ABC Cement	Wr	ite-in / Liter:	
	1065-B) Corrected □ Publicly Traded Partner Line Description	ship 🗆	Line Amount ABC Cement Manufacturing	Wr	ite-in / Liter:	
	1065-B) Corrected □ Publicly Traded Partner Line Description Partnership's name, add	ship 🗆	Line Amount ABC Cement Manufacturing 100Concrete Li	Wr	ite-in / Liter:	
	1065-B) Corrected □ Publicly Traded Partner Line Description Partnership's name, add	ship ress, city, state, and Zip	Line Amount ABC Cement Manufacturing	Wr	ite-in / Liter:	
	Torrected Description Publicly Traded Partner Line Description Partnership's name, add code	ship ress, city, state, and Zip identification number	Line Amount ABC Cement Manufacturing 100Concrete Li Anytown, MN 550	Wr	ite-in / Liter:	
	Torrected Dublicly Traded Partner Line Description Partnership's name, add code Partnership's employer	ship ress, city, state, and Zip identification number	Line Amount ABC Cement Manufacturing 100Concrete Li Anytown, MN 550 69-0000007	Wr	ite-in / Liter:	
	Toose In the content of the content	ship ress, city, state, and Zip identification number	Line Amount ABC Cement Manufacturing 100Concrete Li Anytown, MN 550 69-0000007 000-60-0002	Wr Att	ite-in / Liter:	
	Torrected Dublicly Traded Partner Line Description Partnership's name, add code Partnership's employer Description Partner's Identifying nurely Partner's Name Street address City, state and zip code	ress, city, state, and Zipidentification number	Line Amount ABC Cement Manufacturing 100Concrete Li Anytown, MN 550 69-0000007 000-60-0002 John Capulet	Wr Att	ite-in / Liter:	
	Corrected Dublicly Traded Partner Line Description Partnership's name, add code Partnership's employer Partner's Identifying nu Partner's Name Street address City, state and zip code Partner's share of liabili	ship ress, city, state, and Zip identification number mber ities – nonrecourse	Line Amount ABC Cement Manufacturing 100Concrete Li Anytown, MN 550 69-0000007 000-60-0002 John Capulet 1175 Beech St	Wr Att	ite-in / Liter:	
(Form	Corrected Dublicly Traded Partner Line Description Partnership's name, add code Partnership's employer Description Partner's Identifying nuter's Name Street address City, state and zip code Partner's share of liability Partner's share of liabili	ress, city, state, and Zip identification number mber ities – nonrecourse ities – qualified	Line Amount ABC Cement Manufacturing 100Concrete Li Anytown, MN 550 69-0000007 000-60-0002 John Capulet 1175 Beech St	Wr Att	ite-in / Liter:	
(Form	Corrected Dublicly Traded Partner Line Description Partnership's name, add code Partnership's employer Description Partner's Identifying nuture Partner's Name Street address City, state and zip code Partner's share of liability Partner's share	ress, city, state, and Zip identification number mber ities – nonrecourse ities – qualified ities – other	Line Amount ABC Cement Manufacturing 100Concrete Li Anytown, MN 550 69-0000007 000-60-0002 John Capulet 1175 Beech St Central Islip, NY 1	Wr Att	ite-in / Liter:	
a b c 1	Corrected Dublicly Traded Partner Line Description Partnership's name, add code Partner's Identifying nu Partner's Name Street address City, state and zip code Partner's share of liability Partner's share of liability Taxable income (loss) for the properties of the partner's share of liability and partner's share of liability Partn	ress, city, state, and Zip identification number intes – nonrecourse ities – qualified ities – other from passive activities	Line Amount ABC Cement Manufacturing 100Concrete Li Anytown, MN 550 69-0000007 000-60-0002 John Capulet 1175 Beech St Central Islip, NY 1	Wr Att	ite-in / Liter:	
a b c 1 2	Corrected Dublicly Traded Partner Line Description Partnership's name, add code Partner's Identifying nu Partner's Name Street address City, state and zip code Partner's share of liability Partner's share of liability Taxable income (loss) for Taxabl	ress, city, state, and Zip identification number intes – nonrecourse ities – qualified ities – other from passive activities	Line Amount ABC Cement Manufacturing 100Concrete Li Anytown, MN 550 69-0000007 000-60-0002 John Capulet 1175 Beech St Central Islip, NY 1	Wr Att	ite-in / Liter:	
a b c 1 2 3	Corrected Description Publicly Traded Partner Line Description Partnership's name, add code Partner's Identifying nu Partner's Name Street address City, state and zip code Partner's share of liability Partner's shar	ress, city, state, and Zip identification number mber ities – nonrecourse ities – qualified ities – other from passive activities from other activities	Line Amount ABC Cement Manufacturing 100Concrete Li Anytown, MN 550 69-0000007 000-60-0002 John Capulet 1175 Beech St Central Islip, NY 1 \$3,000,000	Wr Att	ite-in / Liter:	
a b c 1 2 3 4a	Corrected Dublicly Traded Partner Line Description Partnership's name, add code Partnership's employer Deartner's Identifying nuter Partner's Name Street address City, state and zip code Partner's share of liability Partner's share of liability Taxable income (loss) for Qualified dividends Net capital gain (loss) for Taxable income (loss) for Qualified dividends	ress, city, state, and Zip identification number mber ities – nonrecourse ities – qualified ities – other from passive activities from passive activities	Line Amount ABC Cement Manufacturing 100Concrete Li Anytown, MN 550 69-0000007 000-60-0002 John Capulet 1175 Beech St Central Islip, NY 1 \$3,000,000	Wr Att	ite-in / Liter:	
a b c 1 2 3 4a 4b	Corrected Dublicly Traded Partner Line Description Partnership's name, add code Partnership's employer in Partner's Identifying nuter's Name Street address City, state and zip code Partner's share of liability Partner's share of liability Partner's share of liability Taxable income (loss) for Qualified dividends Net capital gain (loss) for Net capital gain (loss) for Net capital gain (loss) for Partner's for Partner's share of liability Taxable income (loss) for Qualified dividends	ress, city, state, and Zip identification number mber ities – nonrecourse ities – qualified ities – other from passive activities from other activities from other activities	Line Amount ABC Cement Manufacturing 100Concrete Li Anytown, MN 550 69-0000007 000-60-0002 John Capulet 1175 Beech St Central Islip, NY 1 \$3,000,000	Wr Att	ite-in / Liter:	
a b c 1 2 3 4a 4b 5	Corrected Dublicly Traded Partner Line Description Partnership's name, add code Partnership's employer in Partner's Identifying nut Partner's Name Street address City, state and zip code Partner's share of liability Partner's share of liability Partner's share of liability Taxable income (loss) for Taxable income (loss) for Qualified dividends Net capital gain (loss) for Net passive AMT adjustine	ress, city, state, and Zip identification number mber ities – nonrecourse ities – qualified ities – other from passive activities from other activities	Line Amount ABC Cement Manufacturing 100Concrete Li Anytown, MN 550 69-0000007 000-60-0002 John Capulet 1175 Beech St Central Islip, NY 1 \$3,000,000	Wr Att	ite-in / Liter:	
a b c 1 2 3 4a 4b 5 6	Corrected Description Publicly Traded Partner Line Description Partnership's name, add code Partner's Identifying nu Partner's Name Street address City, state and zip code Partner's share of liability Partner's share of liability Partner's share of liability Taxable income (loss) for Taxable income (loss) for Qualified dividends Net capital gain (loss) for Net passive AMT adjust Net other AMT adjustments.	ress, city, state, and Zip identification number mber ities – nonrecourse ities – qualified ities – other from passive activities from other activities	Line Amount ABC Cement Manufacturing 100Concrete Li Anytown, MN 550 69-0000007 000-60-0002 John Capulet 1175 Beech St Central Islip, NY 1 \$3,000,000	Wr Att	ite-in / Liter:	
a b c 1 2 3 4a 4b 5 6 7	Corrected Description Publicly Traded Partner Line Description Partnership's name, add code Partner's Identifying nu Partner's Name Street address City, state and zip code Partner's share of liability Partner's share of liability Taxable income (loss) for Taxable income (lo	ress, city, state, and Zip identification number intes – nonrecourse ities – qualified ities – other from passive activities from other activities from other activities tremts trents tents	Line Amount ABC Cement Manufacturing 100Concrete Li Anytown, MN 550 69-0000007 000-60-0002 John Capulet 1175 Beech St Central Islip, NY 1 \$3,000,000	Wr Att	ite-in / Liter:	
a b c 1 2 3 4a 4b 5 6	Corrected Description Publicly Traded Partner Line Description Partnership's name, add code Partner's Identifying nu Partner's Name Street address City, state and zip code Partner's share of liability Partner's share of liability Partner's share of liability Taxable income (loss) for Taxable income (loss) for Qualified dividends Net capital gain (loss) for Net passive AMT adjust Net other AMT adjustments.	ress, city, state, and Zip identification number intes – nonrecourse ities – qualified ities – other from passive activities from other activities from other activities tremts trents tents	Line Amount ABC Cement Manufacturing 100Concrete Li Anytown, MN 550 69-0000007 000-60-0002 John Capulet 1175 Beech St Central Islip, NY 1 \$3,000,000	Wr Att	ite-in / Liter:	

TEST SCENARIO 8

FORMS REQUIRED: 1065-B, 8308, 1065-B SCH K-1 (102)

ATTACHMENTS:

Itemized Other Deductions Schedule

BINARY ATTACHMENTS: None

HEADER INFO:

Tax Period: Calendar Year 2006

Preparer Firm Electronic Tax Filers, Inc 69-0000008

1065 Efile Drive Anytown, WV 25001

MultipleSoftwarePackagesUsed: Yes or No

Originator: EFIN: Self-select

Type: ERO PractionerPIN:

EFIN: Self-select PIN: Self-select PIN Entered by – ERO

Signature Option: PIN Number

Return Type: 1065-B

Filer: EIN: 69-000008

Name: Black Coal Industries LLC

Name Control: BLAC Address: 100 Main St

Anytown, WV 25001

Partner: Name: Bubba Christmas

Title: Chief Executive Officer

Taxpayer PIN: N/A Phone: 555-555-555

Email Address: Anymail@email.com

Date Signed: 03/15/2006

Preparer: Name: John Dark

SSN: 000-70-7777

Phone:

Email Address: Anymail@email.com

Date Prepared: 04/01/2006

Self Employed: No

IRS PAYMENT: N/A

Details for attachments to Form

Attachment 1, Form 1065-B, Page 1, Line 23 (Itemized Other Deductions Schedule)

Туре	Amount
Engineering	\$2,168,140
Permits	\$1,400,000
Legal and Accounting	\$1,600,320
Consulting	\$385,914

		me for Electing Large P	
Calendar		2006, ending , 20	006
A	Principal business activity	Mining	
В	Principal product or service	Coal	
C	Business code number	212110	
Name an	d Address:		
D	Employer Identification number	69-0000008	
E	Date business started	08/03/1998	
F	Total assets	\$20,440,320	
G	Check applicable boxes 1,2,3,4	, , , ,	
H	Check accounting method 1,2,3	Accrual	
I	Number of Schedule K-1	102	
J	Schedule M-3 Required (attach Schedule	102	
·	M-3)		
	Line Description	Line Amount	Write-in / Literal / Attachment
1a	Gross receipts or sales	\$101,256,342	
1b	Less returns and allowances	\$101,230,342	
1c	Balance	\$101,256,342	
2	Cost of goods sold (Sch A, line 8)	\$58,332,511	
3	Gross profit. Subtract line 2 from 1c	\$42,923,831	
4	Net rental real estate income (loss)	\$42,923,831	
5	Net income(loss) other rental act		
6	Ordinary income (loss) other partner		
7	Net farm profit (loss)		
8	Excess of net short-term gain over net		
8			
9	long-term capital loss (SchD, line 14) Net gain (loss) Form 4797, Part II, line 17		
10	Other income (loss)		
11		042 022 021	
	Total income (loss) Combine lines 3 -10	\$42,923,831	
12	Salaries and wages	\$12,487,136	
13	Guaranteed payments to partners	02 (12 7 10	
14	Repairs and maintenance	\$2,612,540	
15	Bad debts	Ø1 73 0 000	
16	Rent	\$1,720,000	
17	Taxes and licenses	\$4,106,315	
18	Interest		
19a	Depreciation & section 179 expense		
19b	Less depreciation claimed on Sch A		
19c	Total depreciation	** * * * -	
20	Depletion	\$3,750,225	
21	Retirement plans, etc		
22	Employee benefit programs	\$1,218,412	
23	Other deductions	\$5,554,374	Attachment 1
24	Total deductions. Add lines 12 – 23	\$31,449,002	
25	Taxable income (loss) from passive loss		
	(Subtract Line 24 from Line 11	\$11,474,829	
26a	Tax check if from Form 4255		
26b	Tax check if from Form 8611		
27a	Other payments check if Form 2439		
27b	Other payments check if Form 4136		
28	Tax due. Excess line 26 over line 27		
29	Overpayment. Excess line 27 over 26		
T	axable Income or Loss From Other Activi	ties	
1	Interest	\$357,610	
2a	Total ordinary dividends		
2b	Qualified dividends		

Form 1	065-B Test U.S. Return of Income for	or Electing Large Par	rtnerships	2006
2c	Nonqualified dividends. Subtract Line 2b			
	from 2a			
3	Gross royalties	\$1,569,721		
4	Excess of net short-term capital gain over			
	net long-term capital loss Schedule D line			
_	17			
<u>5</u>	Other income (loss)			
6	Total income (loss) Add lines 1, 2c, 3, 4, and 5	¢1 027 221		
7	Interest expenses investments debts	\$1,927,331		
8	State and local income taxes			
9	Charitable contributions			
10a	Total misc itemized deductions			
10a 10b	Deductible amount Multiply line 10a by			
100	30%			
11	Other deductions			
12	Total deductions. Add lines 7, 8, 9, 10b,			
	and 11			
13	Taxable income (loss) from other			
-	activities. Subtract line 12 from line 6	\$1,927,331		
Schedul	e A Cost of Goods Sold			
1	Inventory at beginning of year	\$5,650,225		
2	Purchases less cost of items	\$57,478,827		
3	Cost of labor	\$1,425,622		
4	Additional section 263A costs			
5	Other costs			
6	Total. Add lines 1 – 5	\$64,554,674		
7	Inventory at the end of year	\$6,222,163		
8	Cost of goods sold. Subtract Line 7 from	\$58,332,511		
	6			
9a (i)	Cost in regulations section 1.471-3			
9a (ii)	Lower of cost or market 1.471-4	X		
9a (iii)	Other			
9b	Check if writedown subnormal goods			
9c	Check if the LIFO was adopted			
9d	Section 263A rules apply	No		
9e	Change in determining quantities, cost,	No		
	valuations			
Schedul				
<u> 1a</u>	Domestic general partnership			
1b	Domestic limited partnership	V		
1c	Domestic limited liability company	X		
1d	Domestic limited liability partnership Foreign partnership			
1e 1f	Other			
2	Any partners in this partnership also	N		
4	partnerships?	14		
3	Partnership own interest in another	N		
3	partnership or foreign entity?	14		
4	Partnership have foreign partners?	N		
5	Partnership publicly traded partnership?	N		
6	Partnership file Form 8264?	N		
7	Partnership have an interest in or a	N		
•	signature, or other authority over	-,		
	financial account in foreign country?			

Form 1	1065-B Test	U.S.	Return of Inco	me for Electing Lar	ge Partnerships	2006
8	Partnership rec			N		
	granter of, tran					
9	Number of For	rms 8865 atta	ched	0		
Sc	chedule D Capita	al Gains and	Losses			
	Part I -	- Short-Term	Capital Gains a	and Losses Assets I	Held 1Year or Less	
	Description	Date	Date Sold	Sales Price	Cost or other	Gain or Loss
	of Property	acquired			basis	(Subtract (e)
	(a)	(b)	(c)	(d)	(e)	from (d))
						(f)
1						
•	C1		11 , 1			
2	Short-term cap from Form 625					
3	Short-term cap					
4	Net short-term					
-	Combine lines					
				ns and Losses – Asse	ets Held More Than 1	Vear
	Description	Date	Date Sold	Sales Price	Cost or other	Gain or Loss
	of Property	acquired			basis	(Subtract (e)
	(a)	(b)	(c)	(d)	(e)	from (d))
						(f)
5						
6	Gain from For					
7	Lone-term cap					
0	from Form 625					
9	Long-term cap Net long-term					
9	Combine lines					
			v of Parts I ar	nd II		
10	Net gain (loss)		•	10, 11		
11	Excess net sho					
	over net long-t					
12	Net capital gai					
	from line 10					
	Part I	V- Net Capita	al Gain (Loss)	from Passive Loss I	Limitation Activities	
13	Redetermine a					
	into account or					
	passive loss lin					
14	Excess of net s					
	net long-term		nter smaller			
15	of amount on 1		hr, tolein ~			
15	Redetermine a into account or					
	passive loss lir					
16	Net capital gai					
10	loss limitation					
	are both + or b					
	12 or 15, other					
			(Loss) from (Other Activities		

Form 10	065-B Test U.S. Return of Inco	ome for Electing Large Pa	artnerships 2006
17	Excess of net short-term capital gain over		
	net long-term capital loss. Subtract line		
	14 from line 11		
18	Net capital gain or (loss) from other		
	activities. Subtract line 16 from line 12		
Sc	chedule K Partners' Share of Income, Cre	dits, Deductions, ect.	
	(a) Distributive share items (b)	Total amount	
1a	Taxable income(loss) from passive	\$11,474,829	
	limitation activities (Part I line 25)		
1b(1)	Taxable income (loss) from trade or		
	business activities		
1b(2)	Taxable income (loss) from rental real		
	estate activities		
1b(3)	Taxable income (loss) from other rental		
	activities		
1c	Total amount line 1a allocated to general		
	partners. Combine lines 1b(1) – 1b(3)		
1d	Taxable income (loss) from passive loss	\$11,474,829	
	limitation activities allocated to limited		
	part. Subtract line 1c from 1a	#4 0 2 = 22 4	
2	Taxable income (loss) from other	\$1,927,331	
2	activities (Part II, line 13)		
3	Qualified dividends from other activities		
4 -	(Part II, line 2b)		
4a	Net capital gain (loss) from passive loss		
41 ₂	limitation activities (SchD, ln 16)		
4b	Net capital gain (loss) from other		
5	activities (Schedule D, line 18) Net passive alternative minimum tax		
6	Net other alternative minimum tax		
7	Guaranteed payments		
8	Income discharge of indebtedness		
9	Tax-exempt interest income		
10	General credits		
11	Low-income housing credit		
12	Rehabilitation credit from real estate		
1#	activities		
13	Credit for producing fuel from		
	nonconventional source		
13a	Net earnings (loss) self employment		
14b	Gross nonfarm income		
15a	Name of foreign country or U.S.		
	possession		
15b	Gross income from all sources		
15c	Gross income sourced at		
	partnership level		
15d(1)	Foreign gross income at partnership level		
	- Passive		
15d(2)	Foreign gross income at partnership level		
	- Listed categories		
15d(3)	Foreign gross income at partnership level		
	- General limitation		
15e(1)	Deduction allocated and apportioned at		
	partner level - Interest expense		
15e(2)	Deduction allocated and apportioned at		
	partner level -Other		

Form 1	065-B Test	U.S. I	Return of Income	for Electing Large	Partnerships	2006
15f(1)		allocated and appevel to foreign s				
15f(2)		allocated and appevel to foreign s gories				
15f(3)	Deductions allocated and apportioned at partnership level to foreign source income - General limitation					
15g	Total foreign	n taxes Paid A	ccrued □			
15h	Reduction in	taxes available	for credit			
16		and amounts rec arately to partne				
A	nalysis of Net	Income (Loss)				
1			b), add lines 1c – tract lines 15g(1)	\$13,402,160		
	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt organization	(vi) Nominee Other
2a	Analysis by General partners					
2b	Analysis by Limited partners		\$13,402,160			

Sched	lule L Balance S	heets per Books				
		Beginning of tax year		End of tax year		Write-in / Literal
	Assets	(a)	(b)	(c)	(d)	
1	Cash		\$2,468,821		\$2,612,147	
2a	Trade notes					
2b	Less allowance					
3	Inventories		\$5,650,225		\$6,222,163	
4	U.S. govt oblig					
5	Tax-exempt securities					
6	Other current assets					
7	Mortgage & real estate loan					
8	Other investments					
9a	Bldgs & other deprec assets					
9b	Less accumu- lated deprec					
10a	Depletable assts	\$4,227,116		\$7,297,740		
10b	Less accumu- lated depletion	\$1,392,032	\$2,835,084	\$2,912,140	\$4,385,600	
11	Land		\$7,220,410		\$7,220,410	
12a	Intangible assets					
12b	Less accum					

	1					
	amortization					
13	Other assets					
14	Total assets		\$18,174,540		\$20,440,320	
	Liabilities	(a)	(b)	(c)	(d)	
15	Accounts					
	payable		\$2,147,882		\$2,110,320	
16	Mortgages,					
	notes, bonds					
	payable < 1yr					
17	Other current					
	liabilities					
18	All nonrecourse					
	loans		\$10,376,658		\$5,263,460	
19	Mortgages,					
	notes, bonds					
	payable > 1yr					
20	Other liabilities					
21	Partners' capital					
	accounts		\$5,650,000		\$13,066,540	
22	Total labilities					
	and capital		\$18,174,540		\$20,440,320	

Sched	Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return				
	Line Description	Line Amount	Write-in / Literal		
1	Net Income (loss) per books	\$12,416,540			
2	Income included on SchK lines 1c – 4b,				
	and 8, not recorded on the books this year				
	(itemized):				
3	Guarenteed payments				
4a	Expenses recorded on books not included				
	SchK line 1c – 4b, and 15g (itemize) -				
	Depreciation				
4b	Expenses recorded on books not included				
	SchK line 1c – 4b, and 15g (itemize) -	2007 (20	5 1		
	Travel & entertainment	\$985,620	Dependency		
5	Add lines 1 – 4	\$13,401,160			
6a	Income recorded on books not included on				
	SchK, lines 1c – 4, and 8 (itemize) - Tax-				
7.	exempt interest				
7a	Deductions included on SchK lines 1c – 4b, and 15g not charged against book				
	(itemize) - Depreciation				
8	Add lines 6 and 7				
9	Income (loss) (Analysis of net income				
	(loss) line 1). Subtract line 8 from line 5	\$13,401,160			
Sched	ule M-2 Analysis of Partners' Capital Ac	, , ,			
1	Balance at beginning of year	\$5,650,000			
2a	Capital contributed - Cash	\$2,020,000			
2b	Capital contributed - Property				
3	Net income (loss) per books	\$12,416,540			
4	Other increases (itemized)	4-2,1-0,010			
5	Add lines 1 through 4	\$18,066,540			
6a	Distributions – Cash	\$5,000,000			
6b	Distributions - Property	42,203,000			
7	Other decreases (itemized)				
8	Add lines 6 and 7	\$5,000,000			
9	Balance at end of year. Subtract line 8	4-)			
	from line 5	\$13,066,540			
		, ,			

Form 8308	Report of a Sale o	2006			
	Interests				
Name of Partnership:		Black Coal Industries			
Telephone number:		(555)555-5555			
Employer identification number:		69-0000003			
Number, street, and room or suite		100 Main St			
City or Town, State and Zip Code		Anytown, WV 25001			
Part I Transferor Information	1				
Name		Bronco Juno			
Identifying number		000-70-0002			
Number and street		300 Main St			
City or Town, State and Zip Code		Anytown, WV 25001			
Part II Transferee Information	1				
Name		Bubba Christmas			
Identifying number		000-70-0001			
Number and street		200 Main St			
City or Town, State and Zip Code	_	Anytown, WV 25001			
Part III Date of Sale or Exchan	Part III Date of Sale or Exchange of Partnership Interest: 06/30/2006				

Sch		Partner's Share of In	come, (Loss) From an Elec	cting Large 2006
(For	m 1065-B)		Partnership	
	Corrected			
	Publicly Traded Partne	ership 🗆		
	Line Description		Line Amount	Write-in / Literal / Attachments
	Partnership's name, ad	ldress, city, state, and	Black Coal Industries,	
	Zip code		LLC	
			100 Main St	
			Anytown, WV 25001	
		r identification number	69-0000008	
	Partner's Identifying r	number	000-70-1001	
	Partner's Name		Taxpayer B1	
	Street address		1001 Main St	
	City, state and zip cod		Anytown, WV 25001	
A	Partner's share of liab		\$52,635	
В	Partner's share of liab	*		
C	Partner's share of liab	ilities – other		
1	Taxable income (loss)	from passive activities	\$114,748	
2	Taxable income (loss)	from other activities	\$19,273	
3	Qualified dividends			
4a	Net capital gain (loss)	from passive activities		
4b	Net capital gain (loss)	from other activities		
5	Net passive AMT adju	ıstments		
6	Net other AMT adjust	ments		
7	General Credits			
8	Low-income housing	credit		
9	Other			

Sch (For	K-1 m 1065-B)	Partner's Share of In	come, (Loss) From an Ele- Partnership	cting Large 2006
	Corrected			
	Publicly Traded Partn	ership 🗆		
	Line Description		Line Amount	Write-in / Literal / Attachments
	Partnership's name, ac	ldress, city, state, and	Black Coal Industries,	
	Zip code		LLC	
			100 Main St	
			Anytown, WV 25001	
	Partnership's employe	r identification number	69-000008	
	Partner's Identifying r	number	000-70-0001	
	Partner's Name		Bubba Christmas	
	Street address		200 Main St	
	City, state and zip cod		Anytown, WV 25001	
A	Partner's share of liab	ilities – nonrecourse	\$26,318	
В	Partner's share of liab	ilities – qualified		
C	Partner's share of liab	ilities – other		
1	Taxable income (loss)	from passive activities	\$57,374	
2	Taxable income (loss)	from other activities	\$9,637	
3	Qualified dividends			
4a	Net capital gain (loss)	from passive activities		
4b	Net capital gain (loss)			
5	Net passive AMT adju			
6	Net other AMT adjust	ments		
7	General Credits			
8	Low-income housing	credit		
9	Other			

Sch (For	K-1 rm 1065-B)	Partner's Share of In	come, (Loss) From an Ele- Partnership	cting Large 2006
	Corrected		•	
	Publicly Traded Partn	ership 🗆		
	Line Description	-	Line Amount	Write-in / Literal / Attachments
	Partnership's name, ac Zip code	ldress, city, state, and	Black Coal Industries, LLC 100 Main St Anytown, WV 25001	
	Partnership's employe	r identification number	69-0000008	
	Partner's Identifying r	number	000-70-0002	
	Partner's Name		Bronco Juno	
	Street address		300 Main St	
	City, state and zip cod		Anytown, WV 25001	
A	Partner's share of liab			
В	Partner's share of liab			
C	Partner's share of liab			
1	Taxable income (loss)	from passive activities	\$57,374	
2	Taxable income (loss)	from other activities	\$9,636	
3	Qualified dividends			
4a		from passive activities		
4b	Net capital gain (loss)	from other activities		
5	Net passive AMT adju			
6	Net other AMT adjust	ments		
7	General Credits			
8	Low-income housing	credit		
9	Other			

<u>RamcFile, Inc</u> 11-0000030

TEST SCENARIO 1

FORMS REQUIRED: 7004

HEADER INFO:

Tax Period: 11/01/2005 – 10/31/2006

Preparer Firm: Electronic Tax Filers, Inc. 11-0000011

100 Efile Drive Anytown, TX 78621

PIN Entered by N/A

Return Type: 7004

Filer: **EIN**: 11-0000030

Name: RamcFile, Inc. Name Control: RAMC Address: 100 Main Street

Downtown, MD 20601

Officer: Name: Roger Rabbit

Title: Chief Executive Officer

Taxpayer PIN: N/A **Phone**: 703-555-1212

Email Address:

DateSigned: 01/25/06

Tax Year: 200610

Binary Attachment Count: 0

<u>RamcFile, Inc</u> 11-0000030

Test (Code	Form 7004 Application for Automatic 6-Month Extension of Time to File Certain Business Income Tax, Information, and Other Returns			TY 2005
Name	e: RamcF	ile, Inc		
Taxp	ayer iden	tification number: 11-000030		
Numl	ber, stree	t, and room: 101 Main Street		
City o	or town, S	State, Zip code: Downtown, M	D 20601	
	Line Description		Line Amount / Information	Write-in / Literal
1	Code fo	or type of return for 6-mos ext	25	
2	Org do	es not have office in US ox		
3	Qualify checkb	under Sec 1.6081-5 ox		
4a	Calend and en	ar yr or other year beginning ding	November 1, 2005 October 31, 2006	
4b	Short T	Y < 12 months check reason		
5	Corp and com parent of consolidated grp			
6	Tentati	ve total tax	1,000	
7	Total payments and credits		1,000	
8	Balance line 6	e due. Subtract line 7 from	0	

ModeNTech, Inc 11-0000031

TEST SCENARIO 2

FORMS REQUIRED: 7004

ATTACHMENTS: ConsolidatedGroupMembersSch

HEADER INFO:

Tax Period: 11/01/2006 – 10/31/2007

Preparer Firm Electronic Tax Filers, Inc. 11-0000011

100 Efile Drive Anytown, TX 78621

PIN Entered by N/A

Return Type: 7004

Filer: EIN: 11-0000031

Name: ModeNTech, Inc Name Control: MODE Address: 301 New Street

Newtown, ND 58204

Tax Year: 200710

Binary Attachment Count: 0

IRS PAYMENT:

RTN: 012345672 ACCT #: 1234000000

TYPE OF ACCOUNT: Checking AMOUNT OF PAYMENT: 4,400

REQUESTED PAYMENT DATE: January 15, 2008 **TAXPAYER DAYTIME PHONE NUMBER**: 512-555-1111

Details for Form 7004

Attachment 1, Form 7004, Line 5, (ConsolidatedGroupMembersSch):

a. Name: Hottest Communications

Address: 100 Mail Avenue, Uptown, OH 45324

EIN: 11-0000043

b. Name: High-Tech Solutions

Address: 200 Main Street, Anytown, NC 27905

EIN: APPLIED FOR

ModeNTech, Inc 11-0000031

Form 7004 Test #2 (Code 12 = Form 1120)		Application for Automatic 6-Month Extension of Time to File Certain Business Income Tax, Information, and Other Returns		TY 2006	
Nam	Name: ModeNTech, Inc				
Тахр	ayer iden	tification number: 11-0000031			
Num	ber, stree	t, and room: 301 New Street			
City	or town, S	State, Zip code: Newtown, ND	58204		
	Line D	escription	Line Amount / Information	Write-in / Literal	
1	Code fo	or type of return for 6-mos ext	12		
2	Org do	es not have office in US ox			
3	Qualify checkb	under Sec 1.6081-5 ox			
4a	Calend and en	ar yr or other year beginning ding	November 1, 2006 October 31, 2007		
4b	Short T	Y < 12 months check reason			
5		nd com parent of dated grp	Checkbox checked	Attachment 1	
6	Tentati	ve total tax	5,000		
7	Total pa	ayments and credits	600		
8	Balance due. Subtract line 7 from line 6		4,400		

FOREIGNCO Group 11-0000033

TEST SCENARIO 3 FORMS REQUIRED: 7004

HEADER INFO:

Tax Period: 08/01/2006– 07/31/2007

Return Type: 7004

Filer: **EIN**: 11-0000033

Name: FOREIGNCO Group Name Control: FORE Address: 2 Rue Street

Paris City, France

Tax Year: 200707

Binary Attachment Count: 0

IRS PAYMENT: None

FOREIGNCO Group 11-0000033

Form 7004 Test #3 (Code 15 = Form 1120-F)		Application for Automatic 6-Month Extension of Time to File Certain Business Income Tax, Information, and Other Returns		TY 2006
Nam	e: FOREI	GNCO Group		
Taxp	ayer iden	tification number: 11-000033		
Num	ber, stree	t, and room: 2 Rue Street		
City o	or town, S	State, Zip code: Paris City, Fra	nce	
	Line D	escription	Line Amount / Information	Write-in / Literal
1	Code fo	or type of return for 6-mos ext	16	
2	Org do	es not have office in US		
3	Qualify checkb	under Sec 1.6081-5 ox	Checkbox checked	
4a	Calend and en	endar yr or other year beginning ending August 1, 2006 July 31, 2007		
4b	Short T	Y < 12 months check reason		
5	Corp ai	nd com parent of consolidated		
6	Tentati	ve total tax	10,000	
7	Total pa	ayments and credits	9,000	
8	Balance line 6	e due. Subtract line 7 from	1,000	

Flower Store One 11-0000049

TEST SCENARIO 4 FORMS REQUIRED: 7004

HEADER INFO:

Tax Period: 08/01/2006– 07/31/2007

Return Type: 7004

Filer: **EIN:** 11-0000049

Name: Flower Store One Name Control: FLOW Address: 3 Bulb Street

Somewhere, TX 78621

Tax Year: 200707

Binary Attachment Count: 0

IRS PAYMENT: None

Form 7004 Test #4 (Code 09 = Form 1065)		Application for Automatic 6-Month Extension of Time to File Certain Business Income Tax, Information, and Other Returns		TY 2006
Name	e: Flower	Store One		
Taxpa	ayer iden	tification number: 11-000049		
Numl	oer, stree	t, and room: 3 Bulb Street		
City o	or town, S	State, Zip code: Somewhere, T	X 78621	
	Line Description		Line Amount / Information	Write-in / Literal
1	Code fo	or type of return for 6-mos ext	09	
2	Org does not have office in US checkbox			
3	Qualify under Sec 1.6081-5 checkbox			
4a	Calendar yr or other year beginning and ending		August 1, 2006 July 31, 2007	
4b	Short TY < 12 months check reason			
5	Corp and com parent of consolidated grp			
6	Tentative total tax		10,000	
7	Total payments and credits		9,000	
8	Balance due. Subtract line 7 from line 6		1,000	

TEST SCENARIO 5

FORMS REQUIRED: 7004

HEADER INFO:

Tax Period: 08/01/2006– 07/31/2007

Return Type: 7004

Filer: **EIN:** 11-0000050

Name: RedesignComp, Inc Name Control: REDE Address: 55 Any Street

Anytown, MI 49261

Tax Year: 200707

Binary Attachment Count: 0

IRS PAYMENT: None

Test	n 7004 t #5 (Code Form -C)	Application for Automator of Time to File Certain Enformation, and Other	Business Income Tax,	TY 2006
Nam	Name: RedesignComp, Inc.			
Тахр	ayer identif	ication number: 11-000050		
Num	ber, street,	and room: 55 Any Street		
City	or town, Sta	te, Zip code: Anytown, MI	19261	
	Line Description		Line Amount / Information	Write-in / Literal
1	Code for	type of return for 6-mos ext	34	
2	Org does not have office in US checkbox			
3	Qualify under Sec 1.6081-5 checkbox			
4a	Calendar yr or other year beginning and ending		August 1, 2006 July 31, 2007	
4b	Short TY	< 12 months check reason		
5	Corp and com parent of consolidated grp			
6	Tentative total tax		10,000	
7	Total payments and credits		9,000	
8	Balance of line 6	due. Subtract line 7 from	1,000	



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