

Tax Year 2021
Form 1065 MeF ATS Scenario 2

FORMS REQUIRED: 1065, 1065 Sch K-1 (3)

ATTACHMENTS: ItemizedOtherDeductionsStatement

BINARY ATTACHMENTS: None

HEADER INFO:

Tax Period: Calendar Year 2021

Preparer Firm: **EIN:** 69-0000098
Name: Electronic Tax Filers, Inc
Address: 1065 Efile Dr
Anytown, NV 89501

Multiple Software Packages Used: Yes or No

Originator: **EFIN:** Self-select
Type: ERO
Practitioner PIN: None
PIN Entered by: ERO

Signature Option: PIN Number

Return Identifier: **Type:** 1065

Filer: **EIN:** 00-2000002
Business Name: Jennings Boat LLC
Name Control: JENN
Address: Rt 1 Box 843
Bar Harbor, ME 04609

Partner: **Name:** Daniel Jennings
Title: President
Taxpayer PIN: 02000
Phone: 555-555-5555
Email Address: Anymail@email.com
Date Signed: 03/15/2022

Preparer: **Name:** John Smith
PTIN: P00000001
Phone: 555-631-1212
Email Address: Anymail@email.com
Date Prepared: 03/15/2022
Self Employed: No

ItemizedOtherDeductionsStatement (Other Deductions, Form 1065, Page 1 Line 20)

Type	Amount
Legal and Accounting	26,124,657
Bank Fees	6,022,367
Professional Fees	10,421,080
Insurance	9,554,447
Total	52,122,551

Form **1065**
 Department of the Treasury
 Internal Revenue Service

U.S. Return of Partnership Income

OMB No. 1545-0123

For calendar year 2021, or tax year beginning 01/01, 2021, ending 12/31, 20 21.

2021

► Go to www.irs.gov/Form1065 for instructions and the latest information.

A Principal business activity <u>BOAT SALES</u>	Name of partnership <u>Jennings Boat LLC</u>	D Employer identification number <u>00-2000002</u>
B Principal product or service <u>SALES & SERVICES</u>	Number, street, and room or suite no. If a P.O. box, see instructions. <u>RT 1 BOX 843</u>	E Date business started <u>01/01/2021</u>
C Business code number <u>441222</u>	City or town, state or province, country, and ZIP or foreign postal code <u>BAR HARBOR ME 04609</u>	F Total assets (see instructions) \$ <u>2,749,483</u>

- G** Check applicable boxes: (1) Initial return (2) Final return (3) Name change (4) Address change (5) Amended return
- H** Check accounting method: (1) Cash (2) Accrual (3) Other (specify) ► _____
- I** Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year ► 3
- J** Check if Schedules C and M-3 are attached
- K** Check if partnership: (1) Aggregated activities for section 465 at-risk purposes (2) Grouped activities for section 469 passive activity purposes

Caution: Include **only** trade or business income and expenses on lines 1a through 22 below. See instructions for more information.

Income	1a Gross receipts or sales	1a	<u>435,300,387</u>	
	b Returns and allowances	1b		
	c Balance. Subtract line 1b from line 1a			1c <u>435,300,387</u>
	2 Cost of goods sold (attach Form 1125-A)			2
	3 Gross profit. Subtract line 2 from line 1c			3 <u>435,300,387</u>
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)			4
	5 Net farm profit (loss) (attach Schedule F (Form 1040))			5
	6 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			6
7 Other income (loss) (attach statement)			7	
8 Total income (loss). Combine lines 3 through 7			8 <u>435,300,387</u>	
Deductions (see instructions for limitations)	9 Salaries and wages (other than to partners) (less employment credits)			9
	10 Guaranteed payments to partners			10
	11 Repairs and maintenance			11
	12 Bad debts			12
	13 Rent			13
	14 Taxes and licenses			14
	15 Interest (see instructions)			15
	16a Depreciation (if required, attach Form 4562)	16a		
	b Less depreciation reported on Form 1125-A and elsewhere on return	16b		16c
	17 Depletion (Do not deduct oil and gas depletion.)			17
	18 Retirement plans, etc.			18
	19 Employee benefit programs			19
	20 Other deductions (attach statement)			20 <u>52,122,551</u>
21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20			21 <u>52,122,551</u>	
22 Ordinary business income (loss). Subtract line 21 from line 8			22 <u>383,177,836</u>	
Tax and Payment	23 Interest due under the look-back method—completed long-term contracts (attach Form 8697)			23
	24 Interest due under the look-back method—income forecast method (attach Form 8866)			24
	25 BBA AAR imputed underpayment (see instructions)			25
	26 Other taxes (see instructions)			26
	27 Total balance due. Add lines 23 through 26			27
	28 Payment (see instructions)			28
	29 Amount owed. If line 28 is smaller than line 27, enter amount owed			29
	30 Overpayment. If line 28 is larger than line 27, enter overpayment			30

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature of partner or limited liability company member _____ Date _____

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

Paid Preparer Use Only

Print/Type preparer's name <u>JOHN SMITH</u>	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN <u>P0000001</u>
Firm's name ► <u>ELECTRONIC TAX FILERS INC</u>	Firm's EIN ► <u>69-0000098</u>		Phone no.	
Firm's address ► <u>1065 EFILE DRIVE ANYTOWN NV 89501</u>				

Schedule B Other Information

1 What type of entity is filing this return? Check the applicable box:
a Domestic general partnership
b Domestic limited partnership
c Domestic limited liability company
d Domestic limited liability partnership
e Foreign partnership
f Other
2 At the end of the tax year:
a Did any foreign or domestic corporation, partnership...
b Did any individual or estate own, directly or indirectly, an interest of 50% or more...
3 At the end of the tax year, did the partnership:
a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power...

Table with 4 columns: (i) Name of Corporation, (ii) Employer Identification Number (if any), (iii) Country of Incorporation, (iv) Percentage Owned in Voting Stock

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b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership...

Table with 5 columns: (i) Name of Entity, (ii) Employer Identification Number (if any), (iii) Type of Entity, (iv) Country of Organization, (v) Maximum Percentage Owned in Profit, Loss, or Capital

April 28, 2021

4 Does the partnership satisfy all four of the following conditions?
a The partnership's total receipts for the tax year were less than \$250,000.
b The partnership's total assets at the end of the tax year were less than \$1 million.
c Schedules K-1 are filed with the return and furnished to the partners on or before the due date...
d The partnership is not filing and is not required to file Schedule M-3...
5 Is this partnership a publicly traded partnership, as defined in section 469(k)(2)?
6 During the tax year, did the partnership have any debt that was canceled, was forgiven, or had the terms modified...
7 Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement...
8 At any time during calendar year 2021, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country...
9 At any time during the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust?
10a Is the partnership making, or had it previously made (and not revoked), a section 754 election?
b Did the partnership make for this tax year an optional basis adjustment under section 743(b) or 734(b)?

Schedule B Other Information *(continued)*

	Yes	No
c Is the partnership required to adjust the basis of partnership assets under section 743(b) or 734(b) because of a substantial built-in loss (as defined under section 743(d)) or substantial basis reduction (as defined under section 734(d))? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		✓
11 Check this box if, during the current or prior tax year, the partnership distributed any property received in a like-kind exchange or contributed such property to another entity (other than disregarded entities wholly owned by the partnership throughout the tax year) <input type="checkbox"/>		
12 At any time during the tax year, did the partnership distribute to any partner a tenancy-in-common or other undivided interest in partnership property?		✓
13 If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), enter the number of Forms 8858 attached. See instructions		
14 Does the partnership have any foreign partners? If "Yes," enter the number of Forms 8805, Foreign Partner's Information Statement of Section 1446 Withholding Tax, filed for this partnership		✓
15 Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return		
16a Did you make any payments in 2021 that would require you to file Form(s) 1099? See instructions		✓
b If "Yes," did you or will you file required Form(s) 1099?		✓
17 Enter the number of Forms 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations, attached to this return		
18 Enter the number of partners that are foreign governments under section 892		
19 During the partnership's tax year, did the partnership make any payments that would require it to file Forms 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474)?		✓
20 Was the partnership a specified domestic entity required to file Form 8938 for the tax year? See the Instructions for Form 8938		✓
21 Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)?		✓
22 During the tax year, did the partnership pay or accrue any interest or royalty for which one or more partners are not allowed a deduction under section 267A? See instructions If "Yes," enter the total amount of the disallowed deductions \$		✓
23 Did the partnership have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions		✓
24 Does the partnership satisfy one or more of the following? See instructions a The partnership owns a pass-through entity with current, or prior year carryover, excess business interest expense. b The partnership's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$26 million and the partnership has business interest. c The partnership is a tax shelter (see instructions) and the partnership has business interest expense. If "Yes" to any, complete and attach Form 8990.		✓
25 Is the partnership attaching Form 8996 to certify as a Qualified Opportunity Fund? If "Yes," enter the amount from Form 8996, line 15 \$		✓
26 Enter the number of foreign partners subject to section 864(c)(8) as a result of transferring all or a portion of an interest in the partnership or of receiving a distribution from the partnership Complete Schedule K-3 (Form 1065), Part XIII, for each foreign partner subject to section 864(c)(8) on a transfer or distribution.		
27 At any time during the tax year, were there any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8?		✓
28 Since December 22, 2017, did a foreign corporation directly or indirectly acquire substantially all of the properties constituting a trade or business of your partnership, and was the ownership percentage (by vote or value) for purposes of section 7874 greater than 50% (for example, the partners held more than 50% of the stock of the foreign corporation)? If "Yes," list the ownership percentage by vote and by value. See instructions. Percentage: By Vote By Value		✓
29 Is the partnership electing out of the centralized partnership audit regime under section 6221(b)? See instructions. If "Yes," the partnership must complete Schedule B-2 (Form 1065). Enter the total from Schedule B-2, Part III, line 3 If "No," complete Designation of Partnership Representative below.		✓

Designation of Partnership Representative (see instructions)

Enter below the information for the partnership representative (PR) for the tax year covered by this return.

Name of PR **DANIEL JENNINGS**

U.S. address of PR PO Box 1589 Bat Harbor, ME 04609	U.S. phone number of PR 555-241-1111
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If the PR is an entity, name of the designated individual for the PR

U.S. address of designated individual	U.S. phone number of designated individual
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Schedule K Partners' Distributive Share Items		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1	383,177,836
	2 Net rental real estate income (loss) (attach Form 8825)	2	
	3a Other gross rental income (loss)	3a	
	b Expenses from other rental activities (attach statement)	3b	
	c Other net rental income (loss). Subtract line 3b from line 3a	3c	
	4 Guaranteed payments: a Services 4a b Capital 4b	4c	
	c Total. Add lines 4a and 4b	4c	
	5 Interest income	5	
	6 Dividends and dividend equivalents: a Ordinary dividends	6a	
	b Qualified dividends 6b c Dividend equivalents 6c	6c	
	7 Royalties	7	
8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8		
9a Net long-term capital gain (loss) (attach Schedule D (Form 1065))	9a		
b Collectibles (28%) gain (loss)	9b		
c Unrecaptured section 1250 gain (attach statement)	9c		
10 Net section 1231 gain (loss) (attach Form 4797)	10		
11 Other income (loss) (see instructions) Type ▶	11		
Deductions	12 Section 179 deduction (attach Form 4562)	12	
	13a Contributions	13a	
	b Investment interest expense	13b	
	c Section 59(e)(2) expenditures: (1) Type ▶ (2) Amount ▶	13c(2)	
d Other deductions (see instructions) Type ▶	13d		
Self-Employment	14a Net earnings (loss) from self-employment	14a	
	b Gross farming or fishing income	14b	
	c Gross nonfarm income	14c	
Credits	15a Low-income housing credit (section 42(j)(5))	15a	
	b Low-income housing credit (other)	15b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)	15c	
	d Other rental real estate credits (see instructions) Type ▶	15d	
	e Other rental credits (see instructions) Type ▶	15e	
	f Other credits (see instructions) Type ▶	15f	
International Transactions	16 Attach Schedule K-2 (Form 1065), Partners' Distributive Share Items-International, and check this box to indicate that you are reporting items of international tax relevance <input type="checkbox"/>		
Alternative Minimum Tax (AMT) items	17a Post-1986 depreciation adjustment	17a	
	b Adjusted gain or loss	17b	
	c Depletion (other than oil and gas)	17c	
	d Oil, gas, and geothermal properties—gross income	17d	
	e Oil, gas, and geothermal properties—deductions	17e	
	f Other AMT items (attach statement)	17f	
Other Information	18a Tax-exempt interest income	18a	
	b Other tax-exempt income	18b	
	c Nondeductible expenses	18c	
	19a Distributions of cash and marketable securities	19a	1,201,400
	b Distributions of other property	19b	
	20a Investment income	20a	
	b Investment expenses	20b	
c Other items and amounts (attach statement)			
21 Total foreign taxes paid or accrued	21		

Analysis of Net Income (Loss)

1	Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 21					1	383,177,836
2	Analysis by partner type:	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt Organization	(vi) Nominee/Other
a	General partners						
b	Limited partners						

Schedule L Balance Sheets per Books

		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash		431,052		523,808
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts				
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities				
6	Other current assets (attach statement)		42,140		2,225,675
7a	Loans to partners (or persons related to partners)				
b	Mortgage and real estate loans				
8	Other investments (attach statement)				
9a	Buildings and other depreciable assets				
b	Less accumulated depreciation				
10a	Depletable assets				
b	Less accumulated depletion				
11	Land (net of any amortization)				
12a	Intangible assets (amortizable only)				
b	Less accumulated amortization				
13	Other assets (attach statement)				
14	Total assets		473,192		2,749,483
Liabilities and Capital					
15	Accounts payable				
16	Mortgages, notes, bonds payable in less than 1 year				
17	Other current liabilities (attach statement)				
18	All nonrecourse loans				
19a	Loans from partners (or persons related to partners)				
b	Mortgages, notes, bonds payable in 1 year or more				
20	Other liabilities (attach statement)				
21	Partners' capital accounts		473,192		2,749,483
22	Total liabilities and capital		473,192		2,749,483

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return

Note: The partnership may be required to file Schedule M-3. See instructions.

1	Net income (loss) per books	381,177,836	6	Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize):	
2	Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize):		a	Tax-exempt interest \$	
3	Guaranteed payments (other than health insurance)		7	Deductions included on Schedule K, lines 1 through 13d, and 21, not charged against book income this year (itemize):	
4	Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 21 (itemize):		a	Depreciation \$	
a	Depreciation \$		8	Add lines 6 and 7	
b	Travel and entertainment \$		9	Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5	381,177,836
5	Add lines 1 through 4	381,177,836			

Schedule M-2 Analysis of Partners' Capital Accounts

1	Balance at beginning of year	2,673,193	6	Distributions: a Cash	86,250
2	Capital contributed: a Cash		b Property		
	b Property		7	Other decreases (itemize):	
3	Net income (loss) per books	123,603	8	Add lines 6 and 7	86,250
4	Other increases (itemize):		9	Balance at end of year. Subtract line 8 from line 5	2,710,546
5	Add lines 1 through 4	2,796,796			

Schedule K-1 (Form 1065)

2021

Department of the Treasury Internal Revenue Service

For calendar year 2021, or tax year

beginning 01 / 01 / 2021 ending 12 / 31 / 2021

Partner's Share of Income, Deductions, Credits, etc. See back of form and separate instructions.

Part I Information About the Partnership
A Partnership's employer identification number 00-2000002
B Partnership's name, address, city, state, and ZIP code JENNINGS BOATS LLC RT BOX 843 BAR HARBOR ME 04609
C IRS center where partnership filed return OGDEN
D Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner
E Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.) 000-10-0001
F Name, address, city, state, and ZIP code for partner entered in E. See instructions. DANIEL JENNINGS PO BOX 1589 BAR HARBOR ME 04609
G General partner or LLC member-manager (checked) Limited partner or other LLC member
H1 Domestic partner (checked) Foreign partner
H2 If the partner is a disregarded entity (DE), enter the partner's: TIN Name
I1 What type of entity is this partner? INDIVIDUAL
I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here
J Partner's share of profit, loss, and capital (see instructions):
Beginning Ending
Profit 40 % 40 %
Loss 40 % 40 %
Capital 40 % 40 %
Check if decrease is due to sale or exchange of partnership interest
K Partner's share of liabilities:
Beginning Ending
Nonrecourse \$ \$
Qualified nonrecourse financing \$ \$
Recourse \$ \$
Check this box if Item K includes liability amounts from lower tier partnerships

L Partner's Capital Account Analysis
Beginning capital account \$ 1,189,277
Capital contributed during the year \$
Current year net income (loss) \$
Other increase (decrease) (attach explanation) \$ (87,834)
Withdrawals and distributions \$ (1,650)
Ending capital account \$ 1,099,793

M Did the partner contribute property with a built-in gain (loss)?
Yes No (checked) If "Yes," attach statement. See instructions.

N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)
Beginning \$
Ending \$

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

Table with 4 columns: Line number, Description, Amount, and Other information. Includes rows for Ordinary business income (153,271,134), Net rental real estate income, Other net rental income, Guaranteed payments, Interest income, Dividends, Royalties, Capital gains, Section 179 deduction, and Other deductions.

22 More than one activity for at-risk purposes*
23 More than one activity for passive activity purposes*
*See attached statement for additional information.

For IRS Use Only

Schedule K-1 (Form 1065)

2021

Department of the Treasury Internal Revenue Service

For calendar year 2021, or tax year

beginning 01 / 01 / 2021 ending 12 / 31 / 2021

Partner's Share of Income, Deductions, Credits, etc. See back of form and separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number 00-2000002
B Partnership's name, address, city, state, and ZIP code JENNINGS BOATS LLC RT BOX 843 BAR HARBOR ME 04609
C IRS center where partnership filed return OGDEN
D Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's SSN or TIN 000-10-0002
F Name, address, city, state, and ZIP code for partner entered in E. See instructions. JAMES STEPHENS 4640 MADISON LANE BOSTON MA 01209
G General partner or LLC member-manager Limited partner or other LLC member
H1 Domestic partner Foreign partner
H2 If the partner is a disregarded entity (DE), enter the partner's: TIN Name
I1 What type of entity is this partner? INDIVIDUAL
I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here
J Partner's share of profit, loss, and capital (see instructions):
Beginning Ending
Profit 30 % 30 %
Loss 30 % 30 %
Capital 30 % 30 %
Check if decrease is due to sale or exchange of partnership interest
K Partner's share of liabilities:
Beginning Ending
Nonrecourse \$ \$
Qualified nonrecourse financing \$ \$
Recourse \$ \$
Check this box if Item K includes liability amounts from lower tier partnerships

L Partner's Capital Account Analysis
Beginning capital account 741,958
Capital contributed during the year
Current year net income (loss)
Other increase (decrease) (attach explanation) 125,187
Withdrawals and distributions (42,300)
Ending capital account 824,845

M Did the partner contribute property with a built-in gain (loss)?
Yes No
If "Yes," attach statement. See instructions.

N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)
Beginning
Ending

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

Table with 4 columns: Line number, Description, Amount, and Other information. Includes rows for Ordinary business income (114,953,351), Net rental real estate income, Other net rental income, Guaranteed payments, Interest income, Dividends, Royalties, Capital gains, Section 179 deduction, and Other deductions.

22 More than one activity for at-risk purposes*
23 More than one activity for passive activity purposes*
*See attached statement for additional information.

For IRS Use Only

Schedule K-1 (Form 1065)

2021

Department of the Treasury Internal Revenue Service

For calendar year 2021, or tax year

beginning 01 / 01 / 2021 ending 12 / 31 / 2021

Partner's Share of Income, Deductions, Credits, etc. See back of form and separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number 00-2000002
B Partnership's name, address, city, state, and ZIP code JENNINGS BOATS LLC RT BOX 843 BAR HARBOR ME 04609
C IRS center where partnership filed return OGDEN
D Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.) 000-10-0003
F Name, address, city, state, and ZIP code for partner entered in E. See instructions. GAIL STEPHENS 4640 MADISON LANE BOSTON MA 01209
G General partner or LLC member-manager Limited partner or other LLC member
H1 Domestic partner Foreign partner
H2 If the partner is a disregarded entity (DE), enter the partner's: TIN Name
I1 What type of entity is this partner? INDIVIDUAL
I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here
J Partner's share of profit, loss, and capital (see instructions): Beginning Ending
Profit 30 % 30 %
Loss 30 % 30 %
Capital 30 % 30 %
Check if decrease is due to sale or exchange of partnership interest
K Partner's share of liabilities: Beginning Ending
Nonrecourse \$ \$
Qualified nonrecourse financing \$ \$
Recourse \$ \$
Check this box if Item K includes liability amounts from lower tier partnerships

L Partner's Capital Account Analysis
Beginning capital account 741,958
Capital contributed during the year
Current year net income (loss)
Other increase (decrease) (attach explanation) 125,187
Withdrawals and distributions (42,300)
Ending capital account 824,845

M Did the partner contribute property with a built-in gain (loss)? Yes No
N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)
Beginning
Ending

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

Table with 4 columns: Line number, Description, Amount, and Other information. Includes rows for Ordinary business income (loss), Net rental real estate income (loss), Other net rental income (loss), Guaranteed payments for services, Guaranteed payments for capital, Total guaranteed payments, Interest income, Ordinary dividends, Qualified dividends, Dividend equivalents, Royalties, Net short-term capital gain (loss), Net long-term capital gain (loss), Collectibles (28%) gain (loss), Unrecaptured section 1250 gain, Net section 1231 gain (loss), Other income (loss), Section 179 deduction, Other deductions, Foreign taxes paid or accrued, and More than one activity for at-risk/passive purposes.

22 More than one activity for at-risk purposes*
23 More than one activity for passive activity purposes*
*See attached statement for additional information.

For IRS Use Only