Tax Year 2026
Form 1065 MeF ATS Scenario 2

FORMS REQUIRED: 1065, 1065 Sch K-1 (3), *8822-B

ATTACHMENTS: ItemizedOtherDeductionsStatement
BINARY ATTACHMENTS: Form 8822-B

HEADER INFO:

Tax Period:	Calendar Year 2026
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 Boats LLC **Name Control:** JENN **Address:** Rt 1 Box 843 Bar Harbor, ME 04609
Partner:	**Name:** Daniel Jennings **Title:** President **Taxpayer PIN:** 02000 **Officer TIN:** 000-00-0234 **Phone:** 555-555-5555 **Email Address:** Anymail@email.com **Date Signed:** 03/15/2027
Responsible Party Current:	No
Preparer:	**Name:** John Smith **PTIN:** P00000001 **Phone:** 555-631-1212 **Email Address:** Anymail@email.com **Date Prepared:** 03/15/2027 **Self Employed:** No
Prior Year Income Amt:	100,200,356

ItemizedOtherDeductionsStatement (Other Deductions, Form 1065, Page 1 Line 21)

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

For calendar year 2026, or tax year beginning ______, 2026, ending ______, 20 __ .

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

OMB No. 1545-0123

2026

A Principal business activity: BOAT SALES	Name of partnership: Jennings Boats LLC				D Employer identification number: 00-2000002
B Principal product or service: SALES & SERVICE	Number and street: Rt 1 Box 843			Room or suite no.	E Date business started: 01/01/2026
C Business code number: 441222	City or town: Bar Harbor	State or province: ME	Country	ZIP or foreign postal code: 04609	F Total assets (see instructions): $ 2,749,483

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: **I**

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 23 below. See instructions for more information.

Income	1a	Gross receipts or sales 435,300,387 **1b** Less returns and allowances **1c** Balance	1c	435,300,387
	2	Cost of goods sold (attach Form 1125-A)	2	
	3	Gross profit. Subtract line 2 from line 1c	3	435,300,387
	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 19 (attach Form 4797)	6	
	7	Other income (loss) (attach statement)	7	
	8	**Total income (loss).** Combine lines 3 through 7	8	435,300,387
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**		
	16b	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	Energy efficient commercial buildings deduction (attach Form 7205)	20	
	21	Other deductions (attach statement)	21	52,122,551
	22	**Total deductions.** Add the amounts shown in the far right column for lines 9 through 21	22	52,122,551
	23	**Ordinary business income (loss).** Subtract line 22 from line 8	23	383,177,836
Tax and Payment	24	Interest due under the look-back method—completed long-term contracts (attach Form 8697)	24	
	25	Interest due under the look-back method—income forecast method (attach Form 8866)	25	
	26	BBA AAR imputed underpayment (see instructions)	26	
	27	Other taxes (see instructions)	27	
	28	**Total balance due.** Add lines 24 through 27	28	
	29	Elective payment election amount from Form 3800	29	
	30	Payment (see instructions)	30	
	31	**Amount owed.** If the sum of line 29 and line 30 is smaller than line 28, enter amount owed	31	
	32a	**Overpayment.** If the sum of line 29 and line 30 is larger than line 28, enter overpayment	32a	
	32b	Routing number (9 digits) ______ **32c** Type: ☐ Checking ☐ Savings		
	32d	Account number		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than 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: 3/15/2027

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

Paid Preparer Use Only

Preparer's name: JOHN SHMITH	Preparer's signature	Date: 3/15/2027	Check ☐ if self-employed	PTIN: P00000001
Firm's name: ELECTRONIC TAX FILERS INC			Firm's EIN: 69-0000098	
Firm's address: 1065 EFILE DR ANYTOWN, NV 89501			Phone no. 555-631-1212	

Schedule B Other Information

		Yes	No
1	What type of entity is filing this return? Check the applicable box: 1a ☐ Domestic general partnership 1b ☐ Domestic limited partnership 1c ☑ Domestic limited liability company 1d ☐ Domestic limited liability partnership 1e ☐ Foreign partnership 1f ☐ Other:		
2	At the end of the tax year:		
2a	Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization, or any foreign government own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership	☐	☑
2b	Did any individual or estate own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1	☐	☑
3	At the end of the tax year, did the partnership:		
3a	Own directly 20% or more, or own, directly or indirectly, 50% or more, of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv) below	☐	☑

(i) Name of corporation	(ii) EIN (if any)	(iii) Country of incorporation	(iv) Percentage owned in voting stock

		Yes	No
3b	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 (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below	☐	☑

(i) Name of entity	(ii) EIN (if any)	(iii) Type of entity	(iv) Country of organization	(v) Maximum percentage owned in profit, loss, or capital

		Yes	No
4	Does the partnership satisfy **all four** of the following conditions?		
4a	The partnership's total receipts for the tax year were less than $250,000.		
4b	The partnership's total assets at the end of the tax year were less than $1 million.		
4c	Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return.		
4d	The partnership is not filing and is not required to file Schedule M-3	☐	☑
	If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; item F on page 1 of Form 1065; or item L on Schedule K-1.		
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 so as to reduce the principal amount of the debt?	☐	☑
7	Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?	☐	☑
8	At any time during calendar year 2026, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country: 8	☐	☑
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? If "Yes," the partnership may have to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. See instructions	☐	☑

Schedule B **Other Information** *(continued)*

		Yes	No
10a	Is the partnership making, or had it previously made (and not revoked), a section 754 election? If "Yes," enter the effective date of the election . . . **10a** ______ See instructions for details regarding a section 754 election.	☐	☑
10b	For this tax year, did the partnership make an optional basis adjustment under section 743(b)? If "Yes," enter the total aggregate net positive amount **10b(1)** ______ and the total aggregate net negative amount **10b(2)** (______) of such section 743(b) adjustments for all partners made in the tax year. The partnership must also attach a statement showing the computation and allocation of each basis adjustment. See instructions	☐	☑
10c	For this tax year, did the partnership make an optional basis adjustment under section 734(b)? If "Yes," enter the total aggregate net positive amount **10c(1)** ______ and the total aggregate net negative amount **10c(2)** (______) of such section 734(b) adjustments for all partnership property made in the tax year. The partnership must also attach a statement showing the computation and allocation of each basis adjustment. See instructions . . .	☐	☑
10d	For this tax year, is the partnership required to adjust the basis of partnership property 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," enter the total aggregate amount of such section 743(b) adjustments and/or section 734(b) adjustments for all partners and/or partnership property made in the tax year **10d** ______. The partnership must also attach a statement showing the computation and allocation of the basis adjustment. See instructions	☐	☑
10e	Reserved for future use . . .		
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) . . . ☐		
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? . . .	☐	☑
13a	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 . . . **13a** ______		
13b	Reserved for future use . . .		
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 . . . **14**	☐	☑
15	Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return . . . **15**		
16a	Did you make any payments in 2026 that would require you to file Form(s) 1099? See instructions . . .	☐	☑
16b	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 . . . **17**		
18	Enter the number of partners that are foreign governments under section 892 . . . **18**		
19	During the partnership's tax year, did the partnership make any payments, or receive any payments allocable to foreign partners, 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 . . . **22**		
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 . . .	☐	☑
	• The partnership owns a pass-through entity with current-year or prior-year carryover, excess business interest expense. • 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 $32 million and the partnership has business interest expense. • The partnership is a tax shelter (see instructions) and the partnership has business interest expense. If "Yes" to any, complete and attach Form 8990.		

Schedule B **Other Information** *(continued)*

		Yes	No
25	Does the partnership intend to self-certify as a qualified opportunity fund? If "Yes," complete and attach Form 8996, Qualified Opportunity Fund, and enter the amount (if any) from Form 8996, line 24 . . . **25**	☐	☑
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 . . . **26** ____ 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: **28a** By vote % **28b** By value %	☐	☑
29	Is the partnership required to file Form 7208, Excise Tax on Repurchase of Corporate Stock (see instructions):		
29a	Under the applicable foreign corporation rules?	☐	☑
29b	Under the covered surrogate foreign corporation rules? If "Yes" to either (a) or (b), complete Form 7208. See the Instructions for Form 7208.	☐	☑
30	At any time during this tax year, did the partnership (a) receive (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or financial interest in a digital asset)? See instructions	☐	☑
31	Reserved for future use		
32	Check this box if an election out of subchapter K under section 761 is being made. See instructions . . . ☐		
33	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 . . . **33** If "No," complete Designation of Partnership Representative below.	☐	☑

Designation of Partnership Representative (see instructions)

Enter below the information for the partnership representative (PR) or designated individual (DI), if PR is an entity for the tax year covered by this return.

First name of PR (or entity name)	Last name of PR
DANIEL	JENNINGS

U.S. address of PR	Street	City	State	ZIP code	U.S. phone number of PR
	PO BOX 1589	BAR HARBOR	ME	04609	555-555-5555

Name of DI if PR is an entity

First name of DI	Last name of DI

U.S. address of DI	Street	City	State	ZIP code	U.S. phone number of DI

Schedule K Partners' Distributive Share Items

				Total amount
Income (Loss)	1	Ordinary business income (loss) (page 1, line 23)	1	383,177,836
	2	Net rental real estate income (loss) (attach Form 8825)	2	
	3a	Other gross rental income (loss)	3a	
	3b	Expenses from other rental activities (attach statement)	3b	
	3c	Other net rental income (loss). Subtract line 3b from line 3a	3c	
	4a	Guaranteed payments for services	4a	
	4b	Guaranteed payments for capital	4b	
	4c	Total guaranteed payments. Add lines 4a and 4b	4c	
	5	Interest income	5	
	6a	Ordinary dividends	6a	
	6b	Qualified dividends	6b	
	6c	Dividend equivalents	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	
	9b	Collectibles (28%) gain (loss)	9b	
	9c	Unrecaptured section 1250 gain (attach statement)	9c	
	10	Net section 1231 gain (loss) (attach Form 4797)	10	
	11	Other income (loss) (see instructions) 11 Type:	11	
Deductions	12	Section 179 deduction (attach Form 4562)	12	
	13a	Cash contributions	13a	
	13b	Noncash contributions	13b	
	13c	Investment interest expense	13c	
	13d	Section 59(e)(2) expenditures 13d(1) Type:	13d(2)	
	13e	Other deductions (see instructions) 13e Type:	13e	
Self-Employment	14a	Net earnings (loss) from self-employment	14a	
	14b	Gross farming or fishing income	14b	
	14c	Gross nonfarm income	14c	
Credits	15a	Low-income housing credit (section 42(j)(5))	15a	
	15b	Low-income housing credit (other)	15b	
	15c	Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)	15c	
	15d	Other rental real estate credits (see instructions) 15d Type:	15d	
	15e	Other rental credits (see instructions) 15e Type:	15e	
	15f	Other credits (see instructions) 15f Type:	15f	
International	16a	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 ☐		
	16b	Check this box if you qualified for an exception to filing Schedule K-2 (Form 1065) ☐		
Alternative Minimum Tax (AMT) Items	17a	Post-1986 depreciation adjustment	17a	
	17b	Adjusted gain or loss	17b	
	17c	Depletion (other than oil and gas)	17c	
	17d	Oil, gas, and geothermal properties—gross income	17d	
	17e	Oil, gas, and geothermal properties—deductions	17e	
	17f	Other AMT items (attach statement)	17f	
Other Information	18a	Tax-exempt interest income	18a	
	18b	Other tax-exempt income	18b	
	18c	Nondeductible expenses	18c	
	19a	Distributions of cash and marketable securities	19a	1,201,400
	19b	Distributions of other property	19b	
	20a	Investment income	20a	
	20b	Investment expenses	20b	
	20c	Other items and amounts (attach statement)		
	21	Total foreign taxes paid or accrued	21	

Analysis of Net Income (Loss) per Return

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

Schedule L Balance Sheets per Books

		Beginning of tax year		End of tax year	
	Assets	(a)	(b)	(c)	(d)
1	Cash		431,052		523,808
2a	Trade notes and accounts receivable				
2b	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)				
7b	Mortgage and real estate loans				
8	Other investments (attach statement)				
9a	Buildings and other depreciable assets				
9b	Less accumulated depreciation	( )		( )	
10a	Depletable assets				
10b	Less accumulated depletion	( )		( )	
11	Land (net of any amortization)				
12a	Intangible assets (amortizable only)				
12b	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)				
19b	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 Analysis of Net Income (Loss) per Return

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

1	Net income (loss) per books	383,177,836	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):		6a	Tax-exempt interest	
3	Guaranteed payments (other than health insurance)		7	Deductions included on Schedule K, lines 1 through 13e, 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 13e, and 21 (itemize):		7a	Depreciation	
4a	Depreciation		8	Add lines 6 and 7	
4b	Travel and entertainment		9	Income (loss) (*Analysis of Net Income (Loss) per Return*, line 1). Subtract line 8 from line 5	383,177,836
5	Add lines 1 through 4	383,177,836			

Schedule M-2 Analysis of Partners' Capital Accounts

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

☐ Final K-1 ☐ Amended K-1 OMB No. 1545-0123

Schedule K-1 (Form 1065) 2026

Department of the Treasury
Internal Revenue Service

For calendar year 2026, or tax year

beginning 01 / 01 / 2026 ending 12 / 31 / 2026

Partner's Share of Income, Deductions, Credits, etc.

See 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 1 BOX 843 BAR HARBOR ME 04609

C IRS center where partnership filed return: EFILE

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.)
000-10-0002

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 the partner? INDIVIDUAL

I2 If the 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. See instructions.

K1 Partner's share of liabilities:

	Beginning	Ending
Nonrecourse . . .	$	$
Qualified nonrecourse financing . . .	$	$
Recourse . . .	$	$

K2 Check this box if item K1 includes liability amounts from lower-tier partnerships ☐

K3 Check if any of the above liability is subject to guarantees or other payment obligations by the partner. See instructions . . . . . . ☐

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

1	Ordinary business income (loss)	114,953,351
2	Net rental real estate income (loss)	
3	Other net rental income (loss)	
4a	Guaranteed payments for services	
4b	Guaranteed payments for capital	
4c	Total guaranteed payments	
5	Interest income	
6a	Ordinary dividends	
6b	Qualified dividends	
6c	Dividend equivalents	
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	
16	Schedule K-3 is attached if checked . . . . . ☐	
17	Alternative minimum tax (AMT) items	
18	Tax-exempt income and nondeductible expenses	
19	Distributions	A 360,420
20	Other information	Z 114,953,351
21	Foreign taxes paid or accrued	

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

☐ Final K-1 ☐ Amended K-1 OMB No. 1545-0123

Schedule K-1 (Form 1065) 2026

Department of the Treasury
Internal Revenue Service

For calendar year 2026, or tax year

beginning 01 / 01 / 2026 ending 12 / 31 / 2026

Partner's Share of Income, Deductions, Credits, etc.

See 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 1 BOX 843 BAR HARBOR ME 04609

C IRS center where partnership filed return: EFILE

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 ☐ 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 the partner? INDIVIDUAL

I2 If the 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. See instructions.

K1 Partner's share of liabilities:

	Beginning	Ending
Nonrecourse . . .	$	$ 1,100,000
Qualified nonrecourse financing . . .	$	$
Recourse . . .	$	$

K2 Check this box if item K1 includes liability amounts from lower-tier partnerships ☐

K3 Check if any of the above liability is subject to guarantees or other payment obligations by the partner. See instructions . . . . . . ☐

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** 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

1	Ordinary business income (loss)	153,271,134
2	Net rental real estate income (loss)	
3	Other net rental income (loss)	
4a	Guaranteed payments for services	
4b	Guaranteed payments for capital	
4c	Total guaranteed payments	
5	Interest income	
6a	Ordinary dividends	
6b	Qualified dividends	
6c	Dividend equivalents	
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		
16	Schedule K-3 is attached if checked . . . . . ☐		
17	Alternative minimum tax (AMT) items		
18	Tax-exempt income and nondeductible expenses		
19	Distributions	A	480,560
20	Other information	Z	153,271,134
21	Foreign taxes paid or accrued		

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

☐ Final K-1 ☐ Amended K-1 OMB No. 1545-0123

Schedule K-1 (Form 1065) 2026

Department of the Treasury
Internal Revenue Service

For calendar year 2026, or tax year beginning 01 / 01 / 2026 ending 12 / 31 / 2026

Partner's Share of Income, Deductions, Credits, etc.

See 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 1 BOX 843 BAR HARBOR ME 04609

C IRS center where partnership filed return: EFILE

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 the partner? INDIVIDUAL

I2 If the 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. See instructions.

K1 Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	$	$
Qualified nonrecourse financing	$	$
Recourse	$	$

K2 Check this box if item K1 includes liability amounts from lower-tier partnerships ☐

K3 Check if any of the above liability is subject to guarantees or other payment obligations by the partner. See instructions ☐

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

1	Ordinary business income (loss)	114,953,351
2	Net rental real estate income (loss)	
3	Other net rental income (loss)	
4a	Guaranteed payments for services	
4b	Guaranteed payments for capital	
4c	Total guaranteed payments	
5	Interest income	
6a	Ordinary dividends	
6b	Qualified dividends	
6c	Dividend equivalents	
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	
16	Schedule K-3 is attached if checked ☐	
17	Alternative minimum tax (AMT) items	
18	Tax-exempt income and nondeductible expenses	
19	Distributions	A 360,420
20	Other information	Z 114,953,351
21	Foreign taxes paid or accrued	

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

Form **8822-B** (Rev. December 2019) Department of the Treasury Internal Revenue Service

Change of Address or Responsible Party — Business

▶ Please type or print.
▶ See instructions on back. ▶ Do not attach this form to your return.
▶ Go to *www.irs.gov/Form8822B* for the latest information.

OMB No. 1545-1163

Before you begin: If you are also changing your home address, use Form 8822 to report that change.

If you are a tax-exempt organization (see instructions), check here ☐

Check **all** boxes this change affects.

1 ☑ Employment, excise, income, and other business returns (Forms 720, 940, 941, 990, 1041, 1065, 1120, etc.)

2 ☐ Employee plan returns (Forms 5500, 5500-EZ, etc.)

3 ☐ Business location

4a **Business name**
Jennings Boats LLC

4b **Employer identification number**
00-2000002

5 **Old mailing address** (no., street, room or suite no., city or town, state, and ZIP code). If a P.O. box, see instructions. If foreign address, also complete spaces below, see instructions.

Foreign country name	Foreign province/county	Foreign postal code

6 **New mailing address** (no., street, room or suite no., city or town, state, and ZIP code). If a P.O. box, see instructions. If foreign address, also complete spaces below, see instructions.

Foreign country name	Foreign province/county	Foreign postal code

7 **New business location** (no., street, room or suite no., city or town, state, and ZIP code). If a foreign address, also complete spaces below, see instructions.

Foreign country name	Foreign province/county	Foreign postal code

8 **New responsible party's name**
Donald Duck

9 **New responsible party's SSN, ITIN, or EIN. (CAUTION: YOU MUST REFER TO THE INSTRUCTIONS FOR FORM SS-4 TO SEE WHO MAY USE AN EIN.)**
abc-22-1234

10 **Signature.** Under penalties of perjury, I declare that I have examined this application, and to the best of my knowledge and belief, it is true, correct, and complete.

Daytime telephone number of person to contact (optional) ▶

Sign Here

▶ Signature of owner, officer, or representative | Date

▶ Partner
Title

Where To File

Send this form to the address shown here that applies to you.

IF your old business address was in . . .	THEN use this address . . .
Connecticut, Delaware, District of Columbia, Georgia, Illinois, Indiana, Kentucky, Maine, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Tennessee, Vermont, Virginia, West Virginia, Wisconsin	Internal Revenue Service Kansas City, MO 64999
Alabama, Alaska, Arizona, Arkansas, California, Colorado, Florida, Hawaii, Idaho, Iowa, Kansas, Louisiana, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Texas, Utah, Washington, Wyoming, any place outside the United States	Internal Revenue Service Ogden, UT 84201-0023

Future Developments

Information about any future developments affecting Form 8822-B (such as legislation enacted after we release it) will be posted at *www.irs.gov/Form8822B.*

Purpose of Form

Use Form 8822-B to notify the Internal Revenue Service if you changed your business mailing address, your business location, or the identity of your responsible party. Also, any entities that change their address or identity of their responsible party must file Form 8822-B, whether or not they are engaged in a trade or business. If you are a representative signing for the taxpayer, attach to Form 8822-B a copy of your power of attorney. Generally, it takes 4 to 6 weeks to process your address or responsible party change.

Changing both home and business addresses? Use Form 8822 to change your home address.

Tax-Exempt Organizations

Check the box if you are a tax-exempt organization. See Pub. 557, Tax-Exempt Status for Your Organization, for details.

Addresses

Be sure to include any apartment, room, or suite number in the space provided.

P.O. Box

Enter your box number instead of your street address only if your post office does not deliver mail to your street address.

Foreign Address

Follow the country's practice for entering the postal code. Please do not abbreviate the country name.

"In Care of" Address

If you receive your mail in care of a third party (such as an accountant or attorney), enter "C/O" followed by the third party's name and street address or P.O. box.

Responsible Party

Any entity with an EIN is required to report a change in its "responsible party" on lines 8 and 9 within 60 days of the change. See Regulations section 301.6109-1(d)(2)(ii). See Form SS-4, Application for Employer Identification Number, and its instructions, for guidance about who can be a "responsible party" for line 8 and which identification number to enter for line 9.

Signature

An officer, owner, general partner or LLC member manager, plan administrator, fiduciary, or an authorized representative must sign. An officer is the president, vice president, treasurer, chief accounting officer, etc.

CAUTION *If you are a representative signing on behalf of the taxpayer, you must attach to Form 8822-B a copy of your power of attorney. To do this, you can use Form 2848. The Internal Revenue Service will not complete an address or responsible party change from an "unauthorized" third party.*

Privacy Act and Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. Our legal right to ask for information is Internal Revenue Code sections 6001 and 6011, which require you to file a statement with us for any tax for which you are liable. Section 6109 requires that you provide your identifying number on what you file. This is so we know who you are, and can process your form and other papers.

Generally, tax returns and return information are confidential, as required by section 6103. However, we may give the information to the Department of Justice and to other federal agencies, as provided by law. We may give it to cities, states, the District of Columbia, and U.S. commonwealths or possessions to carry out their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

If you are an entity with an EIN and your responsible party has changed, use of this form is mandatory. Otherwise, use of this form is voluntary. You will not be subject to penalties for failure to file this form. However, if you fail to provide the IRS with your current mailing address or the identity of your responsible party, you may not receive a notice of deficiency or a notice of demand for tax. Despite the failure to receive such notices, penalties and interest will continue to accrue on any tax deficiencies.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated average time is 18 minutes.

Comments. You can send us comments from *www.irs.gov/FormComments*. Or you can write to the Internal Revenue Service, Tax Forms and Publications Division, 1111 Constitution Ave. NW, IR-6526, Washington, DC 20224. **Don't send the form to this office.**