

Schedule K-1  
(Form 1065)

Department of the Treasury  
Internal Revenue Service

For calendar year 2024, or tax year

beginning

ending

2024

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

See separate instructions.

Part I Information About the Partnership

A	Partnership's employer identification number	85-1147116
B	Partnership's name, address, city, state, and ZIP code	ACADEMICS & STOCKS LLC 7619 TRAILING OAKS DR SPRING TX 77379
C	IRS center where partnership filed return:	E-FILE
D	<input type="checkbox"/> 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.)	82-2184705
F	Name, address, city, state, and ZIP code for partner entered in E. See instructions.	ZAM US PROPERTIES LLC 11111 RICHMOND AVE STE 242 HOUSTON TX 77082
G	<input type="checkbox"/> General partner or LLC member-manager	<input checked="" type="checkbox"/> Limited partner or other LLC member
H1	<input checked="" type="checkbox"/> Domestic partner	<input type="checkbox"/> Foreign partner
H2	<input type="checkbox"/> If the partner is a disregarded entity (DE), enter the partner's:	
	TIN	Name
I1	What type of entity is this partner?	CORPORATION
I2	If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here	<input type="checkbox"/>
J	Partner's share of profit, loss, and capital (see instructions):	
	Beginning	Ending
Profit	5.720 %	3.752 %
Loss	5.720 %	3.752 %
Capital	3.846 %	3.752 %
Check if decrease is due to:		
<input type="checkbox"/> Sale or	<input type="checkbox"/> 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	<input type="checkbox"/>
K3	Check if any of the above liability is subject to guarantees or other payment obligations by the partner. See instructions	<input type="checkbox"/>

L	Partner's Capital Account Analysis
Beginning capital account	\$ 23,835
Capital contributed during the year	\$
Current year net income (loss)	\$ -425
Other increase (decrease) (attach explanation)	\$
Withdrawals and distributions	\$ ( 585 )
Ending capital account	\$ 22,825
M	Did the partner contribute property with a built-in gain (loss)?
<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No If "Yes," attach statement. See instructions.
N	Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)
Beginning	\$
Ending	\$

☐

Final K-1

☐

Amended K-1

651123  
OMB No. 1545-0123

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

1	Ordinary business income (loss)	14	Self-employment earnings (loss)
	-50		
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	15	Credits
4a	Guaranteed payments for services		
4b	Guaranteed payments for capital	16	Schedule K-3 is attached if checked <input type="checkbox"/>
4c	Total guaranteed payments	17	Alternative minimum tax (AMT) items
5	Interest income		
6a	Ordinary dividends		
6b	Qualified dividends	18	Tax-exempt income and nondeductible expenses
6c	Dividend equivalents		
7	Royalties		
8	Net short-term capital gain (loss)		
	423	19	Distributions
9a	Net long-term capital gain (loss)	A	585
	-799		
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain	20	Other information
		Z	
10	Net section 1231 gain (loss)		
11	Other income (loss)		
12	Section 179 deduction	21	Foreign taxes paid or accrued
13	Other deductions		
22	<input type="checkbox"/> More than one activity for at-risk purposes*		
23	<input type="checkbox"/> More than one activity for passive activity purposes*		

\*See attached statement for additional information.

For IRS Use Only

Partner:	ZAM US PROPERTIES LLC	3.752 %	ID:	82-2184705
10 a	Unrecaptured section 1250 gain for lines 10 and 11b			
11 a	Other portfolio income (loss)			
b	Involuntary conversions			
(1)	Form 4684 at 28% rate			
c	1256 contracts and straddles			
d	Mining exploration costs recapture			
e	Cancellation of debt			
f	Section 743(b) positive income adjustments			
h	Section 951(a) income inclusions			
i	Gain (loss) from disposition of oil, gas, geothermal, or other mineral properties (section 59(e))			
j	Recoveries gains and losses			
k	Gambling gains and losses			
l	Any income, gain, or loss to the partnership from a distribution under section 751(b) (certain distributions treated as sales or exchanges)			
m	Gain eligible for section 1045 rollover (replacement stock purchased by partnership)			
n	Gain eligible for section 1045 rollover (replacement stock not purchased by partnership)			
o	Sale or exchange or QSB stock with section 1202 exclusion			
p	Gain or loss on disposition of farm recapture property and other items to which section 1252 applies			
q	Gain or loss on Fannie Mae or Freddie Mac qualified preferred stock			
r	Specially allocated ordinary gain (loss)			
s	Non- portfolio capital gain (loss)			
zz	Other income (loss)			
12 a	Section 179 deduction for ordinary income or loss			
b	Section 179 deduction for rental real estate income or loss			
13	Other deductions			
a	Cash contributions - 60%			
b	Cash contributions - 30%			
c	Noncash contributions - 50%			
d	Noncash contributions - 30%			
e	Capital gain property to a 50% organization - 30%			
f	Capital gain property - 20%			
g	Contributions - 100%			
h	Investment interest expense			
i	Deductions - royalty income			
j	Section 59(e)(2) expenditures			
k	Excess business interest expense			
l	Deductions - portfolio income - other			
m	Amounts paid for medical insurance			
n	Educational assistance benefits			
o	Dependent care benefits			
p	Preproductive period expenses			
q	Reserved for future use			
r	Pensions and IRAs			
s	Reforestation expense deduction			
v	Sec 943(b) negative income adjustments			
w	Soil and water conservation			
x	Film, television, and theatrical production expenses			
y	Expenditures for removal of barriers			
z	Itemized deductions			
aa	Contributions to a capital construction fund (CCF)			
ab	Penalty on early withdrawal of savings			
ac	Interest expense allocated to debt-financed distributions			
ad	Interest expense working interest in oil or gas			
ae	Deductions - portfolio income			
zz	Other. Type and amount			
14 a	Net earnings (loss) from self-employment			
b	Gross farming or fishing income			
c	Gross nonfarm income			

Partner: ZAM US PROPERTIES LLC		3.752 %	ID: 82-2184705
15	Credits		
a	Zero-emission nuclear power production credit		
b	Production from advanced nuclear power facilities credit		
c	Low-income housing credit - section 42(j)(5)), Form 8586		
d	Low-income housing credit - other, Form 8586		
e	Qualified rehabilitation expenditures - rental real estate		
f	Other rental real estate credits		
g	Other rental credits		
h	Undistributed capital gains credit		
i	Biofuel producer credit		
j	Work opportunity credit		
k	Disabled access credit		
l	Empowerment zone employment credit		
m	Credit for increasing research activities	If Checked, credit is from an eligible small business: <input type="checkbox"/>	
n	Credit for employer social security and Medicare taxes		
o	Backup withholding		
	Other credits		
p	Form 3468, Part II, line 6, unused investment credit from cooperatives		
q	Form 3468, Part III, line 2, unused investment credit from cooperatives		
r	Form 3468, Part IV, line 2, unused investment credit from cooperatives		
t	Form 3468, Part VI, line 31, unused investment credit from cooperatives		
u	Form 3468, Part VII, line 2, unused investment credit from cooperatives		
z	Form 8820		
ab	Form 8835		
ae	Form 8881, Part I		
af	Form 8881, Part II		
ag	Form 8881, Part III		
ah	Form 8882		
am	Form 8908		
ao	Form 8911		
ay	Form 8936, Part II		
az	Form 8936, Part V		
ba	Form 8941		
zz	Other Credits		
17	Alternative minimum tax (AMT) items		
a	Post-1986 depreciation adjustment		
	Ordinary income		
	Rental		
b	Adjusted gain or loss		
	Ordinary income		
	Rental		
c	Depletion other than oil and gas		
d	Oil, gas, and geothermal properties - gross income		
e	Oil, gas, and geothermal properties - deductions		
f	Other AMT items. Pre-1987 depreciation adjustment included in line 17f		
	Ordinary income		
	Rental		
	Other - type	Amount	
18	Tax-exempt interest income and nondeductible expenses		
a	Tax-exempt interest income		
b	Other tax-exempt interest income		
c	Nondeductible expenses		
19	a Distributions of cash and marketable securities		585
	b Distribution subject to section 737		
	c Distributions of other property		

<b>Partner:</b> ZAM US PROPERTIES LLC		<b>3.752 %</b>	<b>ID:</b> 82-2184705
<b>20</b>	Other information		
<b>a</b>	Investment income		
<b>b</b>	Investment expenses		
<b>c</b>	Fuel tax credit information		
<b>d</b>	Qualified rehabilitation expenses, other than rental real estate		
<b>e</b>	Basis of energy property		
<b>f</b>	Recapture of low-income housing credit, section 42(j)(5) applies		
<b>g</b>	Recapture of low-income housing credit - other		
<b>h</b>	Recapture of investment credit		
<b>i</b>	Recapture of other credits		
<b>j</b>	Look-back interest - completed long-term contracts		
<b>k</b>	Look-back interest - income forecast method		
<b>l</b>	Dispositions of property with section 179 deductions		
<b>m</b>	Recapture of section 179 deduction		
<b>n</b>	Business interest expense		
<b>o</b>	Section 453(l)(3) information		
<b>p</b>	Section 453A(c) information		
<b>q</b>	Section 1260(b) information		
<b>r</b>	Interest allocable to production expenditures		
<b>s</b>	CCF nonqualified withdrawal		
<b>t</b>	Depletion information - oil and gas		
<b>u</b>	Amortization of reforestation costs		
<b>v</b>	Unrelated business taxable income		
<b>w</b>	Precontribution gain (loss)		
<b>x</b>	Payment obligations including guarantees and deficit obligations		
<b>y</b>	Net investment income		
<b>z</b>	Section 199A information		
	Section 199A income		-50
	Section 199A W-2 wages		
	Section 199A unadjusted basis		
	Section 199A REIT dividends		
	Section 199A PTP income		
	Is this a specified service trade or business?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>aa</b>	Section 704(c) information		
<b>ab</b>	Section 751 gain (loss)		
<b>ac</b>	Section 1(h)(5) gain (loss)		
<b>ad</b>	Section 1250 unrecaptured gain		
<b>ae</b>	Excess taxable income		
<b>af</b>	Excess business interest income		
<b>ag</b>	Gross receipts for section 59A(e)		
<b>zz</b>	Other information		
<b>21 a</b>	Total foreign taxes paid		
<b>b</b>	Total foreign taxes accrued		
<b>A</b>			
<b>B</b>			
<b>C</b>			
<b>D</b>			
<b>E</b>			
<b>F</b>			
<b>G</b>			
<b>H</b>			