

Schedule K-1  
(Form 1065)

Department of the Treasury  
Internal Revenue Service

For calendar year 2024, or tax year

beginning

ending

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

See separate instructions.

2024

Final K-1

Amended K-1

651123  
OMB No. 1545-0123

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.) 013-72-5095												
F	Name, address, city, state, and ZIP code for partner entered in E. See instructions.  SALMA ELSAYED 3582 BRIDGEHAMPTON DR NE GRAND RAPIDS MI 49546												
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? INDIVIDUAL												
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): <table><thead><tr><th></th><th>Beginning</th><th>Ending</th></tr></thead><tbody><tr><td>Profit</td><td>1.716 %</td><td>1.126 %</td></tr><tr><td>Loss</td><td>1.716 %</td><td>1.126 %</td></tr><tr><td>Capital</td><td>1.155 %</td><td>1.126 %</td></tr></tbody></table> Check if decrease is due to: <input type="checkbox"/> Sale or <input type="checkbox"/> Exchange of partnership interest. See instructions.		Beginning	Ending	Profit	1.716 %	1.126 %	Loss	1.716 %	1.126 %	Capital	1.155 %	1.126 %
	Beginning	Ending											
Profit	1.716 %	1.126 %											
Loss	1.716 %	1.126 %											
Capital	1.155 %	1.126 %											
K1	Partner's share of liabilities: <table><thead><tr><th></th><th>Beginning</th><th>Ending</th></tr></thead><tbody><tr><td>Nonrecourse</td><td>\$</td><td>\$</td></tr><tr><td>Qualified nonrecourse financing</td><td>\$</td><td>\$</td></tr><tr><td>Recourse</td><td>\$</td><td>\$</td></tr></tbody></table>		Beginning	Ending	Nonrecourse	\$	\$	Qualified nonrecourse financing	\$	\$	Recourse	\$	\$
	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 <table><tr><td>Beginning capital account</td><td>\$</td><td>7,155</td></tr><tr><td>Capital contributed during the year</td><td>\$</td><td></td></tr><tr><td>Current year net income (loss)</td><td>\$</td><td>-128</td></tr><tr><td>Other increase (decrease) (attach explanation)</td><td>\$</td><td></td></tr><tr><td>Withdrawals and distributions</td><td>\$</td><td>( 177 )</td></tr><tr><td>Ending capital account</td><td>\$</td><td>6,850</td></tr></table>	Beginning capital account	\$	7,155	Capital contributed during the year	\$		Current year net income (loss)	\$	-128	Other increase (decrease) (attach explanation)	\$		Withdrawals and distributions	\$	( 177 )	Ending capital account	\$	6,850
Beginning capital account	\$	7,155																	
Capital contributed during the year	\$																		
Current year net income (loss)	\$	-128																	
Other increase (decrease) (attach explanation)	\$																		
Withdrawals and distributions	\$	( 177 )																	
Ending capital account	\$	6,850																	

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) <table><tr><td>Beginning</td><td>\$</td></tr><tr><td>Ending</td><td>\$</td></tr></table>	Beginning	\$	Ending	\$
Beginning	\$				
Ending	\$				

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

1	Ordinary business income (loss) -15	14	Self-employment earnings (loss)
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) 127	19	Distributions
9a	Net long-term capital gain (loss) -240	A	177
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain	20	Other information
10	Net section 1231 gain (loss)	Z	
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:	SALMA ELSAYED	1.126 %	ID:	013-72-5095
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: SALMA ELSAYED

1.126 %

ID: 013-72-5095

**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: ☐
- 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**

- b** Distribution subject to section 737 . . . . .
- c** Distributions of other property . . . . .

177

Partner: SALMA ELSAYED

1.126 %

ID: 013-72-5095

20	Other information	
a	Investment income	
b	Investment expenses	
c	Fuel tax credit information	
d	Qualified rehabilitation expenses, other than rental real estate	
e	Basis of energy property	
f	Recapture of low-income housing credit, section 42(j)(5) applies	
g	Recapture of low-income housing credit - other	
h	Recapture of investment credit	
i	Recapture of other credits	
j	Look-back interest - completed long-term contracts	
k	Look-back interest - income forecast method	
l	Dispositions of property with section 179 deductions	
m	Recapture of section 179 deduction	
n	Business interest expense	
o	Section 453(l)(3) information	
p	Section 453A(c) information	
q	Section 1260(b) information	
r	Interest allocable to production expenditures	
s	CCF nonqualified withdrawal	
t	Depletion information - oil and gas	
u	Amortization of reforestation costs	
v	Unrelated business taxable income	
w	Precontribution gain (loss)	
x	Payment obligations including guarantees and deficit obligations	
y	Net investment income	
z	Section 199A information	
	Section 199A income	-15
	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
aa	Section 704(c) information	
ab	Section 751 gain (loss)	
ac	Section 1(h)(5) gain (loss)	
ad	Section 1250 unrecaptured gain	
ae	Excess taxable income	
af	Excess business interest income	
ag	Gross receipts for section 59A(e)	
zz	Other information	
21 a	Total foreign taxes paid	
b	Total foreign taxes accrued	
A		
B		
C		
D		
E		
F		
G		
H		