

**Echols, Taylor & Associates, P.C.**  
**1657 McFarland Blvd N Ste G3E**  
**Tuscaloosa, AL 35406**  
**205-343-2810**

March 12, 2021

**CONFIDENTIAL**

BC Development, LLC  
PO Box 2267  
Tuscaloosa, AL 35403

Dear Inge:

We have prepared the enclosed returns from information provided by you without verification or audit. We suggest that you examine these returns carefully to fully acquaint yourself with all items contained therein to ensure that there are no omissions or misstatements.

Your 2020 returns are being filed electronically and are not required to be mailed. Initial and date the client copies of the attached returns and the electronic filing authorization forms and retain them for your records.

For the documents marked "to be signed and mailed", an authorized officer should sign and date the e-file authorizations and mail them back to our firm in the enclosed envelope as quickly as possible so that we may electronically file your returns. Your returns **CANNOT** be electronically submitted prior to us receiving these authorization forms.

**Federal Filing Instructions**

Your 2020 Form 1065 shows no balance due.

**Alabama Filing Instructions**

Your Alabama 2020 Form 65 shows no balance due.

**Alabama Business Privilege Tax Filing Instructions**

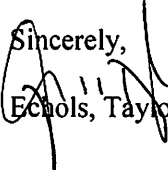
Your Alabama 2021 Form PPT shows an amount due of \$100. Write "E.I.N. 85-3082281, Form PPT balance due for the year ended December 31, 2020" on a check payable to the Alabama Department of Revenue and mail it with the Form BPT-V by March 15, 2021 to:

Alabama Department of Revenue  
Business Privilege Tax Section  
P.O. Box 327320  
Montgomery, AL 36132-7320

In order that we may properly advise you of tax considerations, please keep us informed of any significant changes in your financial affairs or of any correspondence received from taxing authorities.

If you have any questions, or if we can be of assistance in any way, please call.

Sincerely,

  
Echols, Taylor & Associates, P.C.

Form **8879-PE****IRS e-file Signature Authorization for Form 1065**

OMB No. 1545-0123

▶ ERO must obtain and retain completed Form 8879-PE.

▶ Go to [www.irs.gov/Form8879PE](http://www.irs.gov/Form8879PE) for the latest information.**2020**Department of the Treasury  
Internal Revenue Service

For calendar year 2020, or tax year beginning

, and ending

Name of partnership

Employer identification number

BC DEVELOPMENT, LLC

85-3082281

**Part I Tax Return Information (Whole dollars only)**

1	Gross receipts or sales less returns and allowances (Form 1065, line 1c)	1	79,512
2	Gross profit (Form 1065, line 3)	2	79,512
3	Ordinary business income (loss) (Form 1065, line 22)	3	79,262
4	Net rental real estate income (loss) (Form 1065, Schedule K, line 2)	4	
5	Other net rental income (loss) (Form 1065, Schedule K, line 3c)	5	

**Part II Declaration and Signature Authorization of Partner or Member**  
(Be sure to get a copy of the partnership's return)

Under penalties of perjury, I declare that I am a partner or member of the above partnership and that I have examined a copy of the partnership's 2020 electronic return of partnership income and accompanying schedules and statements and to the best of my knowledge and belief, it is true, correct, and complete. I further declare that the amounts in Part I above are the amounts shown on the copy of the partnership's electronic return of partnership income. I consent to allow my electronic return originator (ERO), transmitter, or intermediate service provider to send the partnership's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission and (b) the reason for any delay in processing the return. I have selected a personal identification number (PIN) as my signature for the partnership's electronic return of partnership income.

Partner's or Member's PIN: check one box only

☒ I authorize ECHOLS, TAYLOR & ASSOCIATES, P.C. to enter my PIN 35406 as my signature  
ERO firm name Don't enter all zeros  
 on the partnership's 2020 electronically filed return of partnership income.

☐ As a partner or member of the partnership, I will enter my PIN as my signature on the partnership's 2020 electronically filed return of partnership income.

Partner's or member's signature ▶

Title ▶ MEMBER S. INGE BEEKER Date ▶ 03/12/21

**Part III Certification and Authentication**

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN. 63099535403  
Don't enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2020 electronically filed return of partnership income for the partnership indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 3112, IRS e-file Application and Participation, and Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶ \_\_\_\_\_ Date ▶ 03/12/21

**ERO Must Retain This Form – See Instructions**  
**Don't Submit This Form to the IRS Unless Requested To Do So**

For Paperwork Reduction Act Notice, see instructions.

Form **8879-PE** (2020)**COPY**

Form **1065**Department of the Treasury  
Internal Revenue Service**U.S. Return of Partnership Income**

For calendar year 2020, or tax year beginning

, ending

OMB No. 1545-0123

**2020**▶ Go to [www.irs.gov/Form1065](http://www.irs.gov/Form1065) for instructions and the latest information.

<b>A</b> Principal business activity  <b>REAL ESTATE</b>	<b>Type or Print</b>	Name of partnership  <b>BC DEVELOPMENT, LLC</b>	<b>D</b> Employer identification number  <b>85-3082281</b>
<b>B</b> Principal product or service  <b>REAL ESTATE</b>		Number, street, and room or suite no. If a P.O. box, see instructions.  <b>PO BOX 2267</b>	<b>E</b> Date business started  <b>09/18/2020</b>
<b>C</b> Business code number  <b>531390</b>		City or town, state or province, country, and ZIP or foreign postal code  <b>TUSCALOOSA AL 35403</b>	<b>F</b> Total assets (see instructions)  <b>\$ 1,262</b>

**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 ▶ **2**

**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.

<b>Income</b>	<b>1a</b> Gross receipts or sales	<b>1a</b>	<b>79,512</b>	
	<b>b</b> Returns and allowances	<b>1b</b>		
	<b>c</b> Balance. Subtract line 1b from line 1a			<b>1c</b> <b>79,512</b>
	<b>2</b> Cost of goods sold (attach Form 1125-A)			<b>2</b>
	<b>3</b> Gross profit. Subtract line 2 from line 1c			<b>3</b> <b>79,512</b>
	<b>4</b> Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)			<b>4</b>
	<b>5</b> Net farm profit (loss) (attach Schedule F (Form 1040))			<b>5</b>
	<b>6</b> Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			<b>6</b>
<b>7</b> Other income (loss) (attach statement)			<b>7</b>	
<b>8</b> Total income (loss). Combine lines 3 through 7			<b>8</b> <b>79,512</b>	
<b>Deductions (see instructions for limitations)</b>	<b>9</b> Salaries and wages (other than to partners) (less employment credits)			<b>9</b>
	<b>10</b> Guaranteed payments to partners			<b>10</b>
	<b>11</b> Repairs and maintenance			<b>11</b>
	<b>12</b> Bad debts			<b>12</b>
	<b>13</b> Rent			<b>13</b>
	<b>14</b> Taxes and licenses			<b>14</b>
	<b>15</b> Interest (see instructions)			<b>15</b>
	<b>16a</b> Depreciation (if required, attach Form 4562)	<b>16a</b>		
	<b>b</b> Less depreciation reported on Form 1125-A and elsewhere on return	<b>16b</b>		<b>16c</b>
	<b>17</b> Depletion (Do not deduct oil and gas depletion.)			<b>17</b>
	<b>18</b> Retirement plans, etc.			<b>18</b>
<b>19</b> Employee benefit programs			<b>19</b>	
<b>20</b> Other deductions (attach statement)		<b>SEE STATEMENT 1</b>	<b>20</b> <b>250</b>	
<b>21</b> Total deductions. Add the amounts shown in the far right column for lines 9 through 20			<b>21</b> <b>250</b>	
<b>22</b> Ordinary business income (loss). Subtract line 21 from line 8			<b>22</b> <b>79,262</b>	
<b>Tax and Payment</b>	<b>23</b> Interest due under the look-back method—completed long-term contracts (attach Form 8697)			<b>23</b>
	<b>24</b> Interest due under the look-back method—income forecast method (attach Form 8866)			<b>24</b>
	<b>25</b> BBA AAR imputed underpayment (see instructions)			<b>25</b>
	<b>26</b> Other taxes (see instructions)			<b>26</b>
	<b>27</b> Total balance due. Add lines 23 through 26			<b>27</b>
	<b>28</b> Payment (see instructions)			<b>28</b>
	<b>29</b> Amount owed. If line 28 is smaller than line 27, enter amount owed			<b>29</b>
	<b>30</b> Overpayment. If line 28 is larger than line 27, enter overpayment			<b>30</b>

**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** Print/Type preparer's name **JOSHUA W. TAYLOR** Preparer's signature \_\_\_\_\_ Date **03/12/21** Check ☐ if self-employed PTIN **P00744679**

**Preparer Use Only** Firm's name ▶ **ECHOLS, TAYLOR & ASSOCIATES, P.C.** Firm's EIN **63-1215355**

Firm's address ▶ **1657 MCFARLAND BLVD N STE G3E TUSCALOOSA, AL 35406** Phone n. **205-43-2810**

For Paperwork Reduction Act Notice, see separate instructions.

Form **1065** (2020)

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**Schedule B Other Information**

<b>1</b> What type of entity is filing this return? Check the applicable box:	<b>Yes</b>	<b>No</b>
<b>a</b> <input type="checkbox"/> Domestic general partnership		
<b>b</b> <input type="checkbox"/> Domestic limited partnership		
<b>c</b> <input checked="" type="checkbox"/> Domestic limited liability company		
<b>d</b> <input type="checkbox"/> Domestic limited liability partnership		
<b>e</b> <input type="checkbox"/> Foreign partnership		
<b>f</b> <input type="checkbox"/> Other ▶		

<b>2</b> At the end of the tax year:		
<b>a</b> 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		X
<b>b</b> 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, Information on Partners Owning 50% or More of the Partnership	X	

<b>3</b> At the end of the tax year, did the partnership:		
<b>a</b> 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		X

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock

<b>b</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 (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		X
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(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

<b>4</b> Does the partnership satisfy all four of the following conditions?	<b>Yes</b>	<b>No</b>
<b>a</b> The partnership's total receipts for the tax year were less than \$250,000.		
<b>b</b> The partnership's total assets at the end of the tax year were less than \$1 million.		
<b>c</b> 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.		
<b>d</b> The partnership is not filing and is not required to file Schedule M-3	X	
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.		

<b>5</b> Is this partnership a publicly traded partnership as defined in section 469(k)(2)?		X
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<b>6</b> 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?		X
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<b>7</b> Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?		X
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<b>8</b> At any time during calendar year 2020, 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 ▶		X
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<b>9</b> 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		X
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<b>10a</b> Is the partnership making, or had it previously made (and not revoked), a section 754 election? See instructions for details regarding a section 754 election.		X
<b>b</b> Did the partnership make for this tax year an optional basis adjustment under section 743(b) or 734(b)? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		X

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**Schedule B Other Information (continued)**

	Yes	No
<b>c</b> 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		X
<b>11</b> 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) <span style="float: right;">▶ <input checked="" type="checkbox"/></span>		
<b>12</b> 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?		X
<b>13</b> 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 <span style="float: right;">▶</span>		
<b>14</b> 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 <span style="float: right;">▶</span>		X
<b>15</b> Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return <span style="float: right;">▶ 0</span>		
<b>16a</b> Did you make any payments in 2020 that would require you to file Form(s) 1099? See instructions		X
<b>b</b> If "Yes," did you or will you file required Form(s) 1099?		
<b>17</b> Enter the number of Form(s) 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations, attached to this return <span style="float: right;">▶ 0</span>		
<b>18</b> Enter the number of partners that are foreign governments under section 892 <span style="float: right;">▶ 0</span>		
<b>19</b> During the partnership's tax year, did the partnership make any payments that would require it to file Form 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474)?		X
<b>20</b> Was the partnership a specified domestic entity required to file Form 8938 for the tax year? See the Instructions for Form 8938		X
<b>21</b> Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)?		X
<b>22</b> 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		X
If "Yes," enter the total amount of the disallowed deductions <span style="float: right;">▶ \$</span>		
<b>23</b> 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		X
<b>24</b> Does the partnership satisfy one or more of the following? See instructions		X
<b>a</b> The partnership owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
<b>b</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.		
<b>c</b> The partnership is a tax shelter (see instructions) and the partnership has business interest expense. If "Yes" to any, complete and attach Form 8990.		
<b>25</b> 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 <span style="float: right;">▶</span>		X
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 <span style="float: right;">▶</span> STEPHEN I. BEEKER	
U.S. address of PR <span style="float: right;">▶</span> P.O. BOX 2267 TUSCALOOSA AL 35403	U.S. phone number of PR <span style="float: right;">▶</span> 205-758-0080

If the PR is an entity, name of the designated individual for the PR ▶

U.S. address of designated individual <span style="float: right;">▶</span>	U.S. phone number of designated individual <span style="float: right;">▶</span>
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<b>26</b> Is the partnership attaching Form 8996 to certify as a Qualified Opportunity Fund? If "Yes," enter the amount from Form 8996, line 16 <span style="float: right;">▶ \$</span>		X
<b>27</b> 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 <span style="float: right;">▶</span>		
<b>28</b> 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?		X
<b>29</b> 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: <span style="float: right;">By Vote</span> <span style="float: right;">By Value</span>		X

Schedule K Partners' Distributive Share Items		Total amount
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1 79,262
	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 79,262
	b Gross farming or fishing income	14b
	c Gross nonfarm income	14c 79,512
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
Foreign Transactions	16a Name of country or U.S. possession ▶	
	b Gross income from all sources	16b
	c Gross income sourced at partner level	16c
	Foreign gross income sourced at partnership level	
	d Reserved for future use ▶ e Foreign branch category ▶	16e
	f Passive category ▶ g General category ▶ h Other (att. statement) ▶	16h
	Deductions allocated and apportioned at partner level	
	i Interest expense ▶ j Other ▶	16j
	Deductions allocated and apportioned at partnership level to foreign source income	
	k Reserved for future use ▶ l Foreign branch category ▶	16l
	m Passive category ▶ n General category ▶ o Other ▶	16o
p Total foreign taxes (check one): ▶ Paid <input type="checkbox"/> Accrued <input type="checkbox"/>	16p	
q Reduction in taxes available for credit (attach statement)	16q	
r Other foreign tax information (attach statement)		
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 78,000
	b Distributions of other property	19b
20a Investment income	20a	
b Investment expenses	20b	
c Other items and amounts (attach statement)	20c	

SEE STATEMENT 2

**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 16p					1	79,262	
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			79,262				

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash				1,262
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)				
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				1,262
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				1,262
22	Total liabilities and capital				1,262

**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	79,262	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 16p, 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 16p (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	79,262
5	Add lines 1 through 4	79,262			

**Schedule M-2 Analysis of Partners' Capital Accounts**

1	Balance at beginning of year		6	Distributions: a Cash	78,000
2	Capital contributed: a Cash		b	Property	
	b Property		7	Other decreases (itemize):	
3	Net income (loss) per books	79,262	8	Add lines 6 and 7	78,000
4	Other increases (itemize):		9	Balance at end of year. Subtract line 8 from line 5	1,262
5	Add lines 1 through 4	79,262			



PARTNER# 1

Schedule K-1  
(Form 1065)Department of the Treasury  
Internal Revenue Service

2020

For calendar year 2020, or tax year

beginning

ending

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

▶ See separate instructions.

☐ Final K-1☐ Amended K-1651119  
OMB No. 1545-0123

## Part I Information About the Partnership

A Partnership's employer identification number

85-3082281

B Partnership's name, address, city, state, and ZIP code

BC DEVELOPMENT, LLC

PO BOX 2267

TUSCALOOSA

AL 35403

C IRS Center where partnership filed return ▶

E-FILE

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.)

424-33-9320

F Name, address, city, state, and ZIP code for partner entered in E. See instructions.

KENNEDY STRIPLIN

P.O. BOX 3251

TUSCALOOSA

AL 35403

G ☐ General partner or LLC  
member-manager☒ Limited partner or other LLC  
memberH1 ☒ Domestic partner☐ Foreign partnerH2 ☐ If the partner is a disregarded entity (DE), enter the partner's:

TIN

Name

I1 What type of entity is this partner? INDIVIDUALI2 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	50.000000 %	50.000000 %
Loss	50.000000 %	50.000000 %
Capital	50.000000 %	50.000000 %

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	\$
Capital contributed during the year	\$
Current year net income (loss)	\$ 39,631
Other increase (decrease) (attach explanation)	\$
Withdrawals & distributions	\$ (39,000)
Ending capital account	\$ 631

M Did the partner contribute property with a built-in gain or 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)	15	Credits
	39,631		
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	16	Foreign transactions
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	17	Alternative minimum tax (AMT) items
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)	18	Tax-exempt income and nondeductible expenses
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)		
11	Other income (loss)	19	Distributions
		A	39,000
12	Section 179 deduction	20	Other information
13	Other deductions	Z *	STMT
14	Self-employment earnings (loss)		
A	39,631		
C	39,756		
21	More than one activity for at-risk purposes*		
22	More than one activity for passive activity purposes*		

\*See attached statement for additional information.

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PARTNER# 2

Schedule K-1  
(Form 1065)Department of the Treasury  
Internal Revenue Service

2020

For calendar year 2020, or tax year

beginning

ending

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

▶ See separate instructions.

## Part I Information About the Partnership

A Partnership's employer identification number

85-3082281

B Partnership's name, address, city, state, and ZIP code

BC DEVELOPMENT, LLC

PO BOX 2267

TUSCALOOSA

AL 35403

C IRS Center where partnership filed return ▶

E-FILE

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.)

424-21-2016

F Name, address, city, state, and ZIP code for partner entered in E. See instructions.

STEPHEN I. BEEKER

P.O. BOX 2267

TUSCALOOSA

AL 35403

G ☐ General partner or LLC  
member-manager☒ Limited partner or other LLC  
memberH1 ☒ Domestic partner☐ Foreign partnerH2 ☐ If the partner is a disregarded entity (DE), enter the partner's:

TIN

Name

I1 What type of entity is this partner? INDIVIDUALI2 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	50.000000 %	50.000000 %
Loss	50.000000 %	50.000000 %
Capital	50.000000 %	50.000000 %

Check if decrease is due to sale or exchange of partnership interest ☐

K Partner's share of liabilities:

Beginning

Ending

	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	\$
Capital contributed during the year	\$
Current year net income (loss)	\$ 39,631
Other increase (decrease) (attach explanation)	\$
Withdrawals & distributions	\$ ( 39,000 )
Ending capital account	\$ 631

M Did the partner contribute property with a built-in gain or loss?

☐ Yes ☒ 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-1651119  
OMB No. 1545-0123Part III Partner's Share of Current Year Income,  
Deductions, Credits, and Other Items

1	Ordinary business income (loss)	15	Credits
	39,631		
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	16	Foreign transactions
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	17	Alternative minimum tax (AMT) items
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)	18	Tax-exempt income and nondeductible expenses
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)	19	Distributions
11	Other income (loss)	A	39,000
12	Section 179 deduction	20	Other information
13	Other deductions	Z *	STMT
14	Self-employment earnings (loss)		
A	39,631		
C	39,756		
21	More than one activity for at-risk purposes*		
22	More than one activity for passive activity purposes*		

\*See attached statement for additional information.

For IRS Use Only

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**SCHEDULE B-1  
(Form 1065)**

(Rev. August 2019)

Department of the Treasury  
Internal Revenue Service**Information on Partners Owning 50% or  
More of the Partnership**

▶ Attach to Form 1065.

▶ Go to [www.irs.gov/Form1065](http://www.irs.gov/Form1065) for the latest information.

OMB No. 1545-0123

Name of partnership

BC DEVELOPMENT, LLC

Employer identification number (EIN)

85-3082281

**Part I Entities Owning 50% or More of the Partnership** (Form 1065, Schedule B, Question 2a (Question 3a for 2009 through 2017))

Complete columns (i) through (v) below for any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, tax-exempt organization, or any foreign government that owns, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership (see instructions).

(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

**Part II Individuals or Estates Owning 50% or More of the Partnership** (Form 1065, Schedule B, Question 2b (Question 3b for 2009 through 2017))

Complete columns (i) through (iv) below for any individual or estate that owns, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership (see instructions).

(i) Name of Individual or Estate	(ii) Identifying Number (if any)	(iii) Country of Citizenship (see instructions)	(iv) Maximum Percentage Owned in Profit, Loss, or Capital
KENNEDY STRIPLIN	424-33-9320	UNITED STATES	50.000000
STEPHEN I. BEEKER	424-21-2016	UNITED STATES	50.000000

For Paperwork Reduction Act Notice, see the Instructions for Form 1065.

Schedule B-1 (Form 1065) (Rev. 8-2019)

**COPY**

PARTNER# 1

Schedule <b>K-1</b>	<b>Partner's Section 199A Information Worksheet</b>		<b>2020</b>
	For calendar year 2020 or tax year beginning _____, ending _____		
Partnership Name BC DEVELOPMENT, LLC			Employer Identification Number 85-3082281
Partner's Name KENNEDY STRIPLIN			Taxpayer Identification Number 424-33-9320

**Schedule K-1, Box 20, Code Z - Section 199A Information**

	Activity Description	Pass-through Entity EIN	Aggr. Number	SSTB	PTP
Column A	DEVELOPMENT MANAGEMENT				
Column B					
Column C					
Column D					
Column E					

	Column A	Column B	Column C	Column D	Column E
<b>QBI or Qualified PTP items:</b>					
Ordinary business income (loss)	39,631				
Net rental real estate income (loss)					
Other net rental income (loss)					
Royalties					
Section 1231 gain (loss)					
Other income (loss)					
Section 179 deduction					
Other deductions					
<b>W-2 wages</b>					
<b>Qualified property</b>					
<b>Other Information:</b>					
QBI alloc to co-op pmts received					
W-2 wages alloc to qualified pmts					
Section 199A(g) deduction					
<b>Section 199A REIT dividends</b>					

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PARTNER# 2

Schedule <b>K-1</b>	<b>Partner's Section 199A Information Worksheet</b>		<b>2020</b>
	For calendar year 2020 or tax year beginning _____, ending _____		
Partnership Name BC DEVELOPMENT, LLC			Employer Identification Number 85-3082281
Partner's Name STEPHEN I. BEEKER			Taxpayer Identification Number 424-21-2016

**Schedule K-1, Box 20, Code Z - Section 199A Information**

	Activity Description	Pass-through Entity EIN	Aggr. Number	SSTB	PTP
Column A	DEVELOPMENT MANAGEMENT				
Column B					
Column C					
Column D					
Column E					

	Column A	Column B	Column C	Column D	Column E
<b>QBI or Qualified PTP items:</b>					
Ordinary business income (loss)	39,631				
Net rental real estate income (loss)					
Other net rental income (loss)					
Royalties					
Section 1231 gain (loss)					
Other income (loss)					
Section 179 deduction					
Other deductions					
<b>W-2 wages</b>					
<b>Qualified property</b>					
<b>Other Information:</b>					
QBI alloc to co-op pmts received					
W-2 wages alloc to qualified pmts					
Section 199A(g) deduction					
<b>Section 199A REIT dividends</b>					

**Federal Statements****Statement 1 - Form 1065, Page 1, Line 20 - Other Deductions**

<u>Description</u>	<u>Amount</u>
PROFESSIONAL FEES	\$ <u>250</u>
TOTAL	\$ <u>250</u>

**Statement 2 - Form 1065, Schedule K, Line 20c - Other Items and Amounts**

<u>Description</u>	<u>Amount</u>
SEE ATTACHED SECTION 199A INFORMATION WORKSHEET	\$

**COPY**

**S-Corporation / Partnership**  
**Income Tax Declaration for Electronic Filing**

For the tax period \_\_\_\_\_, through \_\_\_\_\_

NAME OF COMPANY <b>BC DEVELOPMENT, LLC</b>	FEDERAL EMPLOYER IDENTIFICATION NUMBER <b>85-3082281</b>
ADDRESS OF COMPANY <b>PO BOX 2267 TUSCALOOSA AL 35403</b>	TELEPHONE NUMBER

**PART I Tax Return Information (Whole Dollars Only)**

1 Alabama Ordinary Income or Loss (Form 20S, line 30; Form 65, line 31)	1	79,262
2 Total tax liability (Form 20S, line 31; Form PTEC, line 1)	2	
3 Total payments and credits (Form 20S, line 32F; Form PTEC, line 5d)	3	
4 Total reductions/applications (Form 20S, line 34d)	4	
5 Refund (Negative number reported on Form 20S, line 35; Form PTEC, line 7b)	5	
6 Amount due (Positive amount reported on Form 20S, line 35; Form PTEC, line 6)	6	
7 Amount of payment remitted electronically	7	

**PART II Declaration of Officer/Partner (Sign only after Part I is completed.)**

Under penalties of perjury, I declare that I am an officer/partner of the above company and that the information I have given my electronic return originator (ERO), transmitter, and/or intermediate service provider (ISP) and the amounts in Part I above agree with the amounts on the corresponding lines of the company's Alabama S-Corporation/Partnership income tax return. To the best of my knowledge and belief, the company's return is true, correct, and complete. I consent to my ERO, transmitter, and/or ISP sending the company's return, this declaration, and accompanying schedules and statements to the Alabama Department of Revenue. I also consent to the Alabama Department of Revenue sending my ERO, transmitter, and/or ISP an acknowledgment of receipt of transmission and an indication of whether or not the company's return is accepted, and, if rejected, the reason(s) for the rejection. By using a computer system and software to prepare and transmit this business return electronically, I consent to the disclosure of all information pertaining to the user of the system and software to create this business return and to the electronic transmission of this business tax return to Alabama Department of Revenue.

☐ I authorize the Alabama Department of Revenue and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the corporation/partnership's Alabama taxes owed on this return, and the financial institution to debit the entry to this account.

☒ I authorize a representative of the Department of Revenue to discuss my return and attachments with my preparer.

**Sign Here**

Signature of Officer/Partner

03/12/21

Date

MEMBER

Title

**PART III Declaration of Electronic Return Originator (ERO) and Paid Preparer (See Instructions)**

I declare that I have reviewed the above company's return and that the entries on Form AL8453-PTE are complete and correct to the best of my knowledge. If I am only a collector, I am not responsible for reviewing the return and only declare that this form accurately reflects the data on the return. The company's officer will have signed this form before I submit the return. I will give the officer a copy of all forms and information to be filed with the Alabama Department of Revenue, and have followed all other requirements in Pub. 3112, IRS e-file Application and Participation, and Pub. 4163, Modernized e-File Information for Authorized IRS e-file Providers and Pub. AL4164 Software Developers and Transmitters Guidelines and Schemas. If I am also the Paid Preparer, under penalties of perjury I declare that I have examined the above company's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. By using a computer system and software to prepare and transmit my client's return electronically, I consent to the disclosure of all information pertaining to my use of the system and software to create my client's return and to the electronic transmission of my client's tax return to the Alabama Department of Revenue. This Paid Preparer declaration is based on all information of which I have any knowledge.

<b>ERO's Use Only</b>	ERO's signature	Date 03/12/21	Check if also paid preparer <input checked="" type="checkbox"/>	Check if self-employed <input type="checkbox"/>	ERO's PTIN P00744679
	Firm's name (or yours if self-employed), address and ZIP code	ECHOLS, TAYLOR & ASSOCIATES, P.C. 1657 MCFARLAND BLVD N STE G3E TUSCALOOSA AL 35406			EIN 63-1215355
					Phone No. 205-343-2810

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

<b>Paid Preparer's Use Only</b>	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's PTIN
	Firm's name (or yours if self-employed), address and ZIP code			

**COPY**

ERO must retain this form for a period of three years from the due date of the return or the date the return was filed, whichever is later.  
Do not submit this form to the Alabama Department of Revenue unless requested to do so.



## Partnership/Limited Liability Company Return of Income

**Important!****You Must Check  
Applicable Box:**

- ☐ Amended Return  
☒ Initial Return  
☐ Final Return  
☐ General Partnership  
☐ Limited Partnership  
☒ LLC/LLP  
☐ Qualified Investment Partnership  
☐ Public Housing Project  
☐ Publicly Traded  
☐ Series LLC

For Calendar Year 2020 or Fiscal Year beginning • and ending •			
FEDERAL BUSINESS CODE NUMBER • 531390		FEDERAL EMPLOYER IDENTIFICATION NUMBER • 85-3082281	
Name of Company • BC DEVELOPMENT, LLC			
Number and Street • PO BOX 2267			
City or Town • TUSCALOOSA		State • AL	9 Digit ZIP Code • 35403
Federal Audit Change			
Check if the company qualifies for the Alabama Enterprise Zone Credit or the Capital Credit		Number of Members During The Tax Year	
State in Which Company Was Formed • AL		Nature of Business • REAL ESTATE	Date Qualified in Alabama • 09/18/20
		Number of Nonresident Members Included in Composite Filing	

**Filing Status:** (see instructions)

- ☒ 1. Company operating only in Alabama.  
☐ 2. Multistate Company – Apportionment (Sch. C).  
☐ 3. Multistate Company – Separate Accounting (Prior written approval required and must be attached) or Sch. B non-business allocation only.

**UNLESS A COPY OF FEDERAL FORM 1065 IS ATTACHED THIS RETURN IS INCOMPLETE****Caution.** Include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

<b>Federal Income</b>	1. a. Gross receipts or sales	1a	•	79,512			
	b. Returns and allowances	1b	•				
	c. Balance. Subtract line 1b from line 1a				1c	•	79,512
	2. Cost of goods sold (attach Federal Form 1125-A)				2	•	
	3. Gross Profit. Subtract line 2 from line 1c				3	•	79,512
	4. Ordinary income (loss) from other partnerships, estates, and trusts (from Schedule P, line 1d)				4	•	
	5. Net farm profit (loss) attach Schedule F (Federal Form 1040)				5	•	
	6. Net gain (loss) from Federal Form 4797, Part II, line 17 (attach Federal Form 4797)				6	•	
7. Other income (loss) (attach statement)				7	•		
8. Total income (loss). Combine lines 3 through 7				8	•	79,512	
<b>Federal Deduction</b> (see the instructions for limitations)	9. Salaries and wages (other than to partners) (less employments 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				15	•	
	16. a. Depreciation	16a	•				
	b. Less depreciation reported on Federal 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 benefits programs				19	•	
	20. Other deductions (attach statement)			STMT 1	20	•	250
	21. Total deductions. Add the amounts shown in the far right column for lines 9 through 20				21	•	250
	22. Federal Ordinary business income (loss). Subtract line 21 from line 8				22	•	79,262
23. Alabama nonseparately stated Reconciliations (from Schedule A, line 9)				23	•		
24. Federal ordinary business income (loss) adjusted to Alabama basis (add lines 22 and 23)				24	•	79,262	
25. Net nonbusiness (income)/loss – Everywhere (from Schedule B, line 1d, Column E) enter income as negative and losses as positive				25	•		
26. Apportionable income (add lines 24 and 25)				26	•	79,262	
27. Alabama apportionment factor (from line 27, Schedule C)				27	•	100.0000 %	
28. Income (loss) apportioned to Alabama (multiply line 27 by line 26)				28	•	79,262	
29. Net nonbusiness income/(loss) – Alabama (from Schedule B, line 1d, Column F)				29	•		
30. Small Business Health Insurance Premium Deduction (see instructions)				30	•		
31. Alabama ordinary income (loss) (add lines 28, 29 and 30)				31	•	79,262	
32. 2017 Alabama Historic Rehabilitation Tax Credit (from Schedule PC, Part S, line 6)				32	•		
33. Railroad Modernization Act Credit (from Schedule PC, Part S, line 7)				33	•		

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SCHEDULE A		(NONSEPARATELY STATED RECONCILIATION ADJUSTMENTS)	
Additions	1. Related members interest or intangible expenses or costs. From Schedule PAB (see instructions)	1	•
	2. Nondeductible Federal Depreciation (Economic Stimulus Act of 2008) (see instructions)	2	•
	3. Other reconciling items (attach schedule)	3	•
	4. Total additions	4	•
Deductions	5. Expenses not deductible on federal income tax return due to election to claim federal tax credit	5	•
	6. Adjustments due to the Federal Economic Stimulus Act of 2008 (attach schedule)	6	•
	7. Other reconciling items (attach schedule)	7	•
	8. Total deductions	8	•
	9. Total reconciliation adjustments (subtract line 8 from line 4 above)	9	•

SCHEDULE B		ALLOCATION OF NONBUSINESS INCOME, LOSS, AND EXPENSE	
------------	--	---	--

Identify by account name and amount all items of nonbusiness income, loss, and expense removed from apportionable income and those items which are directly allocable to Alabama. Adjustment(s) must also be made for any proration of expenses under Alabama Income Tax Rule 810-27-1-.01, which states, "Any allowable deduction that is applicable to both business

and nonbusiness income of the taxpayer shall be prorated to each class of income in determining income subject to tax as provided..." (See instructions).

Do not complete if entity operates exclusively in Alabama.

DIRECTLY ALLOCABLE ITEMS	ALLOCABLE GROSS INCOME / LOSS		RELATED EXPENSE		NET OF RELATED EXPENSE	
	Column A Everywhere	Column B Alabama	Column C Everywhere	Column D Alabama	Column E Everywhere (Col. A less Col. C)	Column F Alabama (Col. B less Col. D)
<b>Nonseparately stated items</b>						
1a	•	•	•	•	•	•
1b	•	•	•	•	•	•
1c	•	•	•	•	•	•
1d Total (add lines 1a, 1b, & 1c)					•	•
<b>Separately stated items</b>						
1e	•	•	•	•	•	•
1f	•	•	•	•	•	•
1g	•	•	•	•	•	•
1h Total (add lines 1e, 1f, & 1g)		•		•	•	•

Person to contact for information regarding this return:

Name: • STEPHEN I. BEEKER

Telephone Number: • 205-758-0080

Email: • INGE@BEEKERPROPERTYGROUP.COM

• ☒ I authorize a representative of the Department of Revenue to discuss my return and attachments with my preparer.

Please  
Sign  
Here

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of General Partner		Date	Daytime Telephone No.	Social Security No.
Preparer's Signature		Date	Check if self-employed <input type="checkbox"/>	Preparer's PTIN
Firm's name (or yours, if self-employed) and address		Telephone No.		E.I. No.
• ECHOLS, TAYLOR & ASSOCIATES, P.C.		• 205-343-2810		• 63-1215355
• 1657 MCFARLAND BLVD N STE G3E				ZIP Code
• TUSCALOOSA, AL				• 35406
Email Address		JOSH@ECHOLSTAYLOR.COM		

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**SCHEDULE E****OTHER INFORMATION**

1. Indicate if company has been ☐ (a) dissolved ☐ (b) sold ☐ (c) incorporated  
If company has been dissolved, sold, or incorporated, complete the following:  
Nature of change \_\_\_\_\_  
Name and address of new company, corporation, or owners \_\_\_\_\_
2. Check if an Alabama business privilege tax return was filed for this entity ☒ Check this box, if entity is exempt from BPT ☐  
Enter entity's net worth 1,262  
If the privilege tax return was filed using a different FEIN, please provide the name and FEIN used to file the return.  
FEIN: \_\_\_\_\_ NAME: \_\_\_\_\_
3. Taxpayer's email address INGE@BEEKERPROPERTYGROUP.COM
4. Did any corporation, partnership, trust, individual, estate, or tax-exempt organization own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership?  
☐ Yes ☒ No If Yes, attach schedule of Partners owning 50% or more of the Partnership.
5. At the end of the tax year, did the partnership own directly 50% or more of the total voting power of all classes of stock entitled to vote of any corporation, or own 50% or more directly or indirectly, in the profit, loss, or capital in any partnership or in the beneficial interest of a trust?  
☐ Yes ☒ No If Yes, attach a schedule.

Multistate entities should not use Schedule K to allocate separately stated income. See instructions for Schedule B.

<b>SCHEDULE K</b>		<b>Partners' Distributive Share Items</b>		<b>Federal Amount (A)</b>	<b>Apportionment Factor (B)</b>	<b>Apportioned Amount (C)</b>	<b>Enter on Alabama Schedule K-1</b>
<b>INCOME (LOSS)</b>							
1. Alabama Ordinary income (loss) (page 1, line 31)	1					79,262	Part III, Line G
2. Net rental real estate income (loss) (attach Form 8825)	2						Part III, Line H
3. a. Other gross rental income (loss)	3a						
b. Expenses from other rental activities (att. statement)	3b						
c. Other net rental income (loss). Subtract 3b from line 3a	3c						Part III, Line H
4. Guaranteed payments	4						Part III, Line I
5. Interest income	5						Part III, Line J
6. Dividends	6						Part III, Line J
7. Royalties	7						Part III, Line J
8. a. Short-term and long-term capital gain(loss)	8a						
b. Opportunity Zone Investment (from Schedule OZ, line 4)	8b						
c. Exemption of gain under 40-18-8.1 (Tech Company)	8c						
d. Net short-term and long-term capital gain(loss) Add lines 8a, 8b and 8c	8d						Part III, Line K
9. Net section 1231 gain (loss) (attach Form 4797)	9						Part III, Line K
10. Other income (loss)	10						Part III, Line L
11. Nonbusiness items (attach schedule) (Schedule B, Column B, line 1h)	11						Part III, Line M
<b>DEDUCTIONS</b>							
12. Section 179 deduction	12						Part III, Line N
13. a. Contributions	13a						Part III, Line O
b. Investment interest expense	13b						Part III, Line P
14. Other deductions	14						Part III, Line Q
15. Oil and gas depletion	15						Part III, Line R
16. Casualty losses	16						Part III, Line S
17. Nonbusiness items (attach schedule) (Schedule B, Column D, line 1h)	17						Part III, Line M
<b>OTHER</b>							
18. a. Tax-exempt interest income	18a						Part III, Line T
b. Other tax-exempt income	18b						Part III, Line T
c. Nondeductible expenses	18c						Part III, Line U
19. a. Distributions of cash and marketable securities	19a		78,000	100.0000		78,000	Part III, Line V
b. Distributions of other property	19b						Part III, Line V
20. a. Investment income	20a						Part III, Line W
b. Investment expenses	20b						Part III, Line X
c. Other items and amounts (attach statement)	20c						Part III, Line Y
21. Total credits (attach Schedule PC)	21						Part II, Line F
22. Composite payment made on behalf of owner	22						Part III, Line Z

COPY



SCHEDULE P PARTNERSHIPS, TRUSTS, AND ESTATES

(a) Ordinary income or (loss) from Partnerships, Trusts and Estates.  Name and Address	(b) Check One	Partnership	Estate or Trust	(c) Employer Identification Number	(d) Ordinary Income From All Sources	(e) Ordinary Income From Alabama Sources
• _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
• _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
• _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
• _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
• _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
• _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
• _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
• _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
• _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
• _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
• _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
• _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
• _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
• _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
• _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
1 TOTAL INCOME OR (LOSS). Add the amounts in columns (d) and (e). Enter the total here and include the amount from line 1d on page 1, line 4. _____				1		

COPY



# Owner's Share of Income, Deductions, Credits, etc.

SEE INSTRUCTIONS

☐ QIP

Tax year beginning \_\_\_\_\_ and ending \_\_\_\_\_

☐ Final K-1

☐ Amended K-1

PART I		Information About the Partnership		PART III		Partner's Share of Current Year Income, Deductions, Credits, and Other Items	
A	Partnership's Employer Identification Number 85-3082281	G	Distributive share allocated and apportioned to Alabama • 39,631	G2	Distributive share to be reported by Alabama Residents • 39,631		
B	Partnership's name, address, city, state, and zip code  BC DEVELOPMENT, LLC PO BOX 2267 TUSCALOOSA AL 35403	H	Net rental real estate income (loss) •	H2	Net rental real estate income (loss) •		
PART II Information About the Partner		I	Guaranteed payments •	I2	Guaranteed payments •		
		J	Portfolio income • <input type="checkbox"/> QIP Exempt Income	J2	Portfolio income •		
C	Partner's identifying number (Do not use TIN of a disregarded entity) • 424-33-9320	K	Net capital gain (loss) •	K2	Net capital gain (loss) •		
D	Partner's Name • KENNEDY STRIPLIN	L	Other income (loss) •	L2	Other income (loss) •		
	Street • P.O. BOX 3251	M	Nonbusiness items •	M2	Nonbusiness items •		
	City State Zip • TUSCALOOSA • AL • 35403	N	Section 179 Deduction • <input type="checkbox"/> Nondeductible	N2	Section 179 Deduction • <input type="checkbox"/> Nondeductible		
E	1. <input type="checkbox"/> General partner or LLC member manager <input checked="" type="checkbox"/> Limited partner or other LLC member	O	Contributions •	O2	Contributions •		
	2. What type of entity is this partner? <input type="checkbox"/> Nominee • INDIVIDUAL	P	Investment interest expense •	P2	Investment interest expense •		
	3. If this partner is a retirement plan (IRA/SEP/etc.) check here • <input type="checkbox"/>	Q	Other deductions •	Q2	Other deductions •		
	4. Partner's share of profit, loss, and capital: Beginning Ending • Profit % 50.000000 • Profit % 50.000000 • Loss % 50.000000 • Loss % 50.000000 • Capital % 50.000000 • Capital % 50.000000	R	Oil and gas depletion •	R2	Oil and gas depletion •		
	5. Partner's share of liabilities at year end: Nonrecourse • \$ Qualified nonrecourse financing • \$ Recourse • \$	S	Casualty losses •	S2	Casualty losses •		
	6. Check if partner is a nonresident <input type="checkbox"/> If a nonresident, provide state of legal residence •	T	Tax-exempt income •	T2	Tax-exempt income •		
	7. Check if partner is a disregarded entity <input type="checkbox"/> • Partner's Name • FEIN	U	Nondeductible expenses •	U2	Nondeductible expenses •		
	8. Partner's capital account analysis: Beginning capital account • \$ 0 Capital contributed during the year • \$ 0 Current year increase (decrease) • \$ 39,631 Withdrawals and distributions • \$ (39,000) Ending capital account • \$ 631	V	Distributions STMT 1 • 39,000	V2	Distributions STMT 2 • 39,000		
F	Credits from Schedule PC	W	Investment income •	W2	Investment income •		
		X	Investment expenses •	X2	Investment expenses •		
		Y	Other items and amounts •	Y2	Other items and amounts •		
		Z	Composite payment made on partner's behalf • <input type="checkbox"/> NRC-Exempt				

# COPY

**SCHEDULE**  
**K-1**  
(Form 65)



**2020**

**Owner's Share of  
Income, Deductions, Credits, etc.**

SEE INSTRUCTIONS

☐ Final K-1

☐ Amended K-1

☐ QIP

Tax year beginning \_\_\_\_\_ and ending \_\_\_\_\_

PART I Information About the Partnership		PART III Partner's Share of Current Year Income, Deductions, Credits, and Other Items	
A	Partnership's Employer Identification Number 85-3082281	Distributive share allocated and apportioned to Alabama	Distributive share to be reported by Alabama Residents
B	Partnership's name, address, city, state, and zip code  BC DEVELOPMENT, LLC PO BOX 2267 TUSCALOOSA AL 35403	G	Ordinary income (loss) • 39,631
		G2	Ordinary income (loss) • 39,631
		H	Net rental real estate income (loss) •
		H2	Net rental real estate income (loss) •
		I	Guaranteed payments •
		I2	Guaranteed payments •
		J	Portfolio income • <input type="checkbox"/> QIP Exempt Income
		J2	Portfolio income •
		K	Net capital gain (loss) •
		K2	Net capital gain (loss) •
		L	Other income (loss) •
		L2	Other income (loss) •
		M	Nonbusiness items •
		M2	Nonbusiness items •
		N	Section 179 Deduction • <input type="checkbox"/> Nondeductible
		N2	Section 179 Deduction • <input type="checkbox"/> Nondeductible
		O	Contributions •
		O2	Contributions •
		P	Investment interest expense •
		P2	Investment interest expense •
		Q	Other deductions •
		Q2	Other deductions •
		R	Oil and gas depletion •
		R2	Oil and gas depletion •
		S	Casualty losses •
		S2	Casualty losses •
		T	Tax-exempt income •
		T2	Tax-exempt income •
		U	Nondeductible expenses •
		U2	Nondeductible expenses •
		V	Distributions STMT 1 • 39,000
		V2	Distributions STMT 2 • 39,000
		W	Investment income •
		W2	Investment income •
		X	Investment expenses •
		X2	Investment expenses •
		Y	Other items and amounts •
		Y2	Other items and amounts •
F	Credits from Schedule PC		Z
	Code	Maximum Allowable	Composite payment made on partner's behalf
	1. •	•	•
	2. •	•	•
	3. •	•	<input type="checkbox"/> NRC-Exempt

**COPY**

Statement 1 - Form 65, Page 1, Line 20 - Other Deductions

<u>Description</u>	<u>Amount</u>
PROFESSIONAL FEES	\$ <u>250</u>
TOTAL	\$ <u><u>250</u></u>

COPY

**Alabama Statements****Kennedy Striplin****424-33-9320****Statement 1 - Form 65, Schedule K-1, Line V - Distributions**

Description	Amount
CASH DISTRIBUTIONS	\$ 39,000
TOTAL	\$ 39,000

**Statement 2 - Form 65, Schedule K-1, Line V2 - Distributions**

Description	Amount
CASH DISTRIBUTIONS	\$ 39,000
TOTAL	\$ 39,000

**COPY**



**Alabama Statements****Stephen I. Beeker****424-21-2016****Statement 1 - Form 65, Schedule K-1, Line V - Distributions**

<u>Description</u>	<u>Amount</u>
CASH DISTRIBUTIONS	\$ <u>39,000</u>
TOTAL	\$ <u><u>39,000</u></u>

**Statement 2 - Form 65, Schedule K-1, Line V2 - Distributions**

<u>Description</u>	<u>Amount</u>
CASH DISTRIBUTIONS	\$ <u>39,000</u>
TOTAL	\$ <u><u>39,000</u></u>

**COPY**

ALABAMA DEPARTMENT OF REVENUE  
INCOME TAX ADMINISTRATION DIVISION  
**Business Privilege Tax  
Declaration for Electronic Filing****2021**

For the tax period \_\_\_\_\_, through \_\_\_\_\_

NAME OF COMPANY <b>BC DEVELOPMENT, LLC</b>	FEDERAL EMPLOYER IDENTIFICATION NUMBER <b>85-3082281</b>
ADDRESS OF COMPANY <b>PO BOX 2267 TUSCALOOSA AL 35403</b>	TELEPHONE NUMBER
	BPT ACCOUNT NUMBER

**PART I Tax Return Information (Whole Dollars Only)**

1 Net Annual Report Fee Due (Forms CPT and PPT, line 8)	1	
2 Total Business Privilege Tax Due (Forms CPT and PPT, line 14)	2	100
3 Refund (Forms CPT and PPT, line 17)	3	
4 Amount you owe (Forms CPT and PPT, line 15)	4	100
5 Amount of payment remitted electronically	5	

**PART II Declaration of Officer/Partner (Sign only after Part I is completed.)**

Under penalties of perjury, I declare that I am an officer/partner of the above company and that the information I have given my electronic return originator (ERO), transmitter, and/or intermediate service provider (ISP) and the amounts in Part I above agree with the amounts on the corresponding lines of the company's Alabama Business Privilege tax return. To the best of my knowledge and belief, the company's return is true, correct, and complete. I consent to my ERO, transmitter, and/or ISP sending the company's return, this declaration, and accompanying schedules and statements to the Alabama Department of Revenue. I also consent to the Alabama Department of Revenue sending my ERO, transmitter, and/or ISP an acknowledgment of receipt of transmission and an indication of whether or not the company's return is accepted, and, if rejected, the reason(s) for the rejection. By using a computer system and software to prepare and transmit this business return electronically, I consent to the disclosure of all information pertaining to the user of the system and software to create this business return and to the electronic transmission of this business tax return to Alabama Department of Revenue.

☐ I authorize the Alabama Department of Revenue and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the corporation/partnership's Alabama taxes owed on this return, and the financial institution to debit the entry to this account.

☒ I authorize a representative of the Department of Revenue to discuss my return and attachments with my preparer.

**Sign  
Here**

<b>Signature of Officer/Partner</b>	<b>Date</b> 03/12/21	<b>Title</b> MEMBER
-------------------------------------	-------------------------	------------------------

**PART III Declaration of Electronic Return Originator (ERO) and Paid Preparer (See Instructions)**

I declare that I have reviewed the above company's return and that the entries on Form AL8453-B are complete and correct to the best of my knowledge. If I am only a collector, I am not responsible for reviewing the return and only declare that this form accurately reflects the data on the return. The company's officer will have signed this form before I submit the return. I will give the officer a copy of all forms and information to be filed with the Alabama Department of Revenue, and have followed all other requirements in Pub. 3112, IRS e-file Application and Participation, and Pub. 4163, Modernized e-File Information for Authorized IRS e-file Providers and Pub. AL4164 Software Developers and Transmitters Guidelines and Schemas for Alabama Business Privilege Tax Returns. If I am also the Paid Preparer, under penalties of perjury I declare that I have examined the above company's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. By using a computer system and software to prepare and transmit my client's return electronically, I consent to the disclosure of all information pertaining to my use of the system and software to create my client's return and to the electronic transmission of my client's tax return to the Alabama Department of Revenue. This Paid Preparer declaration is based on all information of which I have any knowledge.

<b>ERO's Use Only</b>	ERO's signature	Date 03/12/21	Check if also paid preparer <input checked="" type="checkbox"/>	Check if self-employed <input type="checkbox"/>	ERO's PTIN P00744679
	Firm's name (or yours if self-employed), address and ZIP code	ECHOLS, TAYLOR & ASSOCIATES, P.C. 1657 MCFARLAND BLVD N STE G3E TUSCALOOSA AL 35406			EIN 63-1215355
					Phone No. 205-343-2810

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

<b>Paid Preparer's Use Only</b>	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's PTIN
	Firm's name (or yours if self-employed), address and ZIP code	EIN		

**ERO must retain this form for a period of three years from the due date of the return or the date the return was filed, whichever is later. Do not submit this form to the Alabama Department of Revenue unless requested to do so.**

**COPY**

Alabama

# Form BPT-V Business Privilege Tax Payment Voucher

(on bottom of page)

DETACH ALONG THIS LINE AND MAIL VOUCHER WITH YOUR FULL PAYMENT

CUT HERE

**BPT-V 2021**

TAXABLE/FORM YEAR

1022

VENDOR CODE

Alabama Department of Revenue  
Business Privilege Tax Payment Voucher

- ☒ Calendar Year (Taxable Year 2021 – determination period ending 12/31/2020)
- ☐ Fiscal Year (Taxable Year 2021 – determination period ending \_\_\_\_\_)
- ☐ BPT Initial Return (Qualification date \_\_\_\_\_ from Form BPT-IN, Line 2a)

Tax Type: BPT

Form Type: ☐ CPT ☒ PPT ☐ BPT-IN  
☐ Automatic Extension Payment

FEIN:

• 85-3082281

BPT ACCOUNT NUMBER (IF NO FEIN ASSIGNED):

• \_\_\_\_\_

SECRETARY OF STATE ENTITY ID NUMBER (IF NO FEIN ASSIGNED):

• \_\_\_\_\_

AMOUNT PAID:

\$ • 100

Full payment is due by the  
original due date of the return.

LEGAL NAME OF BUSINESS ENTITY

• BC DEVELOPMENT, LLC

MAILING ADDRESS

PO BOX 2267

CITY

TUSCALOOSA

STATE

AL

ZIP

35403



COPY



Alabama Department of Revenue  
Alabama Business Privilege Tax Return  
and Annual Report

- 1a ☒ Calendar Year (Taxable Year 2021 – determination period beginning 01/01/20 and ending 12/31/2020)  
1b ☐ Fiscal Year (Taxable Year 2021 – determination period beginning • and ending •)  
1c ☐ Amended Return (Attach Supporting Documentation) 1d ☐ 52/53 Week Filer  
Type of taxpayer (check only one): 2a ☐ S Corporation 2b ☒ Limited Liability Entity 2c ☐ Disregarded Entity 2d ☐ LLE taxed as S Corporation

TAXPAYER INFORMATION

- 3a LEGAL NAME OF BUSINESS ENTITY BC DEVELOPMENT, LLC 3b FEIN 85-3082281 ☐ FEIN NOT REQUIRED (SEE INSTRUCTIONS)  
3c MAILING ADDRESS PO BOX 2267 3d BPT ACCOUNT NO. (SEE INSTR.) •  
3e CITY TUSCALOOSA 3f STATE AL 3g ZIP CODE 35403 3h FEDERAL BUSINESS CODE NO. (NAICS) (SEE WWW.CENSUS.GOV) • 531390  
3i CONTACT PERSON CONCERNING THIS FORM STEPHEN I. BEEKER 3j CONTACT PERSON'S PHONE NO. 205-758-0080  
3k TAXPAYER'S E-MAIL ADDRESS INGE@BEEKERPROPERTYGROUP.COM

RETURN INFORMATION

- 4a ☐ S Corporation President Information Change on attached Schedule AL-CAR (Corporation Annual Report)  
4b ☐ S Corporation Secretary Information Change on attached Schedule AL-CAR (Corporation Annual Report)  
5a Date of Incorporation or Organization 09/18/2020 5b State of Incorporation or Organization AL 5c County of Incorporation or Organization TUSCALOOSA

COMPUTATION OF AMOUNT DUE OR REFUND DUE

		Amount Due
6 Secretary of State corporate annual report fee \$10 (corporations only)	6 •	
7 Less: Annual report fee previously paid for the taxable year	7 •	
8 Net annual report fee due (line 6 less line 7)	8 •	
9 Privilege tax due (Page 2, Part B, line 19)	9 •	100
10 Less: Privilege tax previously paid for the taxable year	10 •	
11 Net privilege tax due (line 9 less line 10)	11 •	100
12 Penalty due (see instructions)	12 •	
13 Interest due (see instructions)	13 •	
14 Total privilege tax due (add lines 11, 12 and 13)	14 •	100
15 Net tax due (add lines 8 and 14)	15 •	100
16 Payment due with return if line 15 is positive. (Form BPT-V must be submitted if payment is made by check.) Full payment of any amount due for a taxable year is due by the original due date of the return (without consideration of any filing extensions in place).	16 •	100
17 Amount to be refunded if line 15 is negative	17 •	
18 Family LLE Election attached <input type="checkbox"/> (Signature required below)		
19 Check here if paid electronically <input type="checkbox"/>		

- ☒ I authorize a representative of the Department of Revenue to discuss my return and attachments with my preparer.

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Please Sign Here  
Owner's/Officer's Signature \_\_\_\_\_ Title MEMBER Date \_\_\_\_\_

Paid Preparer's Use Only  
Preparer's signature \_\_\_\_\_ Date 03/12/2021  
Firm's name (or yours, if self-employed) ECHOLS, TAYLOR & ASSOCIATES, P.C. E.I. No. 63-1215355  
and address 1657 MCFARLAND BLVD N STE G3E ZIP Code 35406  
TUSCALOOSA AL

Phone No. 205-343-2810

Preparer's SSN/PTIN P00744679

If you are not making a payment, mail your return to:  
Alabama Department of Revenue  
Business Privilege Tax Section  
P.O. Box 327431  
Montgomery, AL 36132-7431

If you are making a payment, mail your return, Form BPT-V, and payment to:  
Alabama Department of Revenue  
Business Privilege Tax Section  
P.O. Box 327320  
Montgomery, AL 36132-7320

Telephone Number: (334) 242-1170

Web site: [www.revenue.alabama.gov](http://www.revenue.alabama.gov)

COPY



FORM  
PPT  
PAGE 2

BUSINESS PRIVILEGE  
TAXABLE/FORM YEAR  
2021



Alabama Department of Revenue  
Alabama Business Privilege Tax Pass-Through Entity  
Privilege Tax Computation Schedule

1a. FEIN **85-3082281** 1b. LEGAL NAME OF BUSINESS ENTITY **BC DEVELOPMENT, LLC** 1c. DETERMINATION PERIOD END DATE (BALANCE SHEET DATE) (MM/DD/YYYY) **12/31/2020**

**PART A – NET WORTH COMPUTATION**

**I. S-Corporations**

1 Issued capital stock and additional paid in capital (without reduction for treasury stock) but not less than zero.	1 ●		
2 Retained earnings, but not less than zero, including dividends payable.	2 ●		
3 Gross amount of related party debt exceeding the sums of line 1 and 2.	3 ●		
4 All payments for compensation, distributions, or similar amounts in excess of \$500,000.	4 ●		
5 Total net worth (add lines 1-4). Go to Part B, line 1.	5 ●		

**II. Limited Liability Entities (LLE's)**

6 Sum of the partners'/members' capital accounts, but not less than zero.	6 ●	1,262	
7 All compensation, distributions, or similar amounts paid to a partner/member in excess of \$500,000.	7 ●		
8 Gross amount of related party debt exceeding the amount on line 6.	8 ●		
9 Total net worth (add lines 6, 7 and 8). Go to Part B, line 1.	9 ●		1,262

**III. Disregarded Entities**

10 Single Member Name: ● FEIN/SSN: ●

11 If a disregarded entity has as its single member a taxpayer that is subject to the privilege tax, then the disregarded entity pays the minimum tax. (Go to Part B, line 19.)

12 Assets minus liabilities for all disregarded entities that have as a single member an entity that is not subject to the privilege tax, but not less than zero (supporting documentation required)	12 ●		
13 Gross amount of related party debt exceeding the amount on line 12	13 ●		
14 For disregarded entities, all compensation, distributions, or similar amounts paid to a member in excess of \$500,000.	14 ●		
15 Total net worth (sum of lines 12, 13 and 14). Go to Part B, line 1.	15 ●		

**PART B – PRIVILEGE TAX EXCLUSIONS AND DEDUCTIONS**

**Exclusions (Attach supporting documentation) (See Instructions)**

1 Total net worth from Part A – line 5, 9, or 15.	1 ●		1,262
2 Book value of the investments by the taxpayer in the equity of other taxpayers	2 ●		
3 Unamortized portion of goodwill resulting from a direct purchase.	3 ●		
4 Unamortized balance of properly elected post-retirement benefits pursuant to FASB 106.	4 ●		
5 Total exclusions (sum of lines 2-4)	5 ●		
6 Net worth subject to apportionment (line 1 less line 5)	6 ●		1,262
7 Apportionment factor (see instructions)	7 ●	100.0000%	
8 Total Alabama net worth (multiply line 6 by line 7)	8 ●		1,262

**Deductions (Attach supporting documentation) (See Instructions)**

9 Net investment in bonds and securities issued by the State of Alabama or political subdivision thereof, when issued prior to January 1, 2000.	9 ●		
10 Net investment in all air, ground, or water pollution control devices in Alabama.	10 ●		
11 Reserves for reclamation, storage, disposal, decontamination, or retirement associated with a plant, facility, mine or site in Alabama	11 ●		
12 Book value of amount invested in qualifying low income housing projects (see instructions)	12 ●		
13 30 percent of federal taxable income apportioned to Alabama, but not less than zero	13 ●	23,779	
14 Total deductions (add lines 9-13)	14 ●		23,779
15 Taxable Alabama net worth (line 8 less line 14)	15 ●		-22,517
16a Federal Taxable Income Apportioned to AL	16a ●	79,262	
16b Tax rate (see instructions)	16b ●	0.001000	
17 Gross privilege tax calculated (multiply line 15 by line 16b)	17 ●		
18 Alabama enterprise zone credit (see instructions)	18 ●		
19 Privilege Tax Due (line 17 less line 18) (minimum \$100, for maximum see instructions)	19 ●		100

Enter also on Form PPT, page 1, line 9, Privilege Tax Due (must be paid by the original due date of the return)

**S-corporations must complete and attach an Alabama Schedule AL-CAR**, and enter \$10 for the corporate annual report fee on line 6, page 1. Other (noncorporate) pass-through entities, including Limited Liability Entities taxed as corporations, are not required to file an Alabama Schedule AL-CAR or pay the corporate annual report fee.

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Alabama Department of Revenue  
**Balance Sheet – Net Worth Computation**  
(FOR FORMS CPT AND PPT)

1a FEIN  
85-3082281

1b NAME  
BC DEVELOPMENT, LLC

1c Determination Period End Date  
(Balance Sheet Date):  
  
(mm/dd/yyyy)

This worksheet is required to be completed to substantiate the net worth computation. This worksheet is for entities that are not required to complete a Schedule L on the federal Form 1120, 1065 and 1120S and disregarded entities that have as its single member a taxpayer that is not subject to Alabama business privilege tax (foreign business entities not doing business in the state of Alabama and not registered with the Alabama Secretary of State's office to do business in Alabama). **Individual single member taxpayers should use Worksheet BPT-NW1.**

Assets	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
1 Cash				1,262
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 (att. stmt.)				
7 Loans to partners (or persons related to partners) (For Limited Liability Entities only)				
8 Loans to shareholders (For Corporations only)				
9 Mortgage and real estate loans				
10 Other investments (att. stmt.)				
11a Buildings and other depreciable assets				
b Less accumulated depreciation	( )	( )		
12a Depletable assets				
b Less accumulated depletion	( )	( )		
13 Land (net of any amortization)				
14a Intangible assets (amortizable only)				
b Less accumulated amortization	( )	( )		
15 Other assets (att. statement)				
16 Total Assets. Add lines 1 – 15.		•	•	1,262
<b>Liabilities</b>				
17 Accounts payable				
18 Mortgages, notes, bonds payable in less than 1 year				
19 Other current liabilities (att. stmt.)				
20 All nonrecourse loans (For Limited Liability Entities only)				
21 Loans from partners (or persons related to partners)				
22 Loans from shareholders (For Corporations only)				
23 Mortgages, notes, bonds payable in 1 year or more				
24 Other liabilities (att. statement)				
25 Total Liabilities. Add lines 17–24.		•	•	
<b>Capital/Shareholders' Equity</b>				
26 Partners' capital accounts (For Limited Liability Entities only)				1,262
27 Capital stock (For Corporations only)				
28 Additional paid-in capital (For Corporations only)				
29 Retained earnings - Appropriated (For Corporations only)				
30 Retained earnings - Unappropriated (For Corporations only)				
31 Adjustments to shareholders' equity (attach statement) (For Corporations only)				
32 Total Capital. Add lines 27–31. (For Corporations only)		•	•	
33 Total Liabilities and Shareholders' Equity. Add line 25 and line 26. (For Limited Liability Entities only)		•		1,262
34 Total Liabilities and Capital. Add line 25 and line 32. (For Corporations only)		•		

**COPY**

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

## U.S. Return of Partnership Income

OMB No. 1545-0123

**2020**

For calendar year 2020, or tax year beginning

, ending

▶ Go to [www.irs.gov/Form1065](http://www.irs.gov/Form1065) for instructions and the latest information.

<b>A</b> Principal business activity  <b>REAL ESTATE</b>	<b>Type or Print</b>	Name of partnership  <b>BC DEVELOPMENT, LLC</b>	<b>D</b> Employer identification number  <b>85-3082281</b>
<b>B</b> Principal product or service  <b>REAL ESTATE</b>		Number, street, and room or suite no. If a P.O. box, see instructions. <b>PO BOX 2267</b>	<b>E</b> Date business started <b>09/18/2020</b>
<b>C</b> Business code number  <b>531390</b>		City or town, state or province, country, and ZIP or foreign postal code <b>TUSCALOOSA AL 35403</b>	<b>F</b> Total assets (see instructions) <b>\$ 1,262</b>

**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 ▶ **2**

**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.

<b>Income</b>	<b>1a</b> Gross receipts or sales	<b>1a</b>	<b>79,512</b>	
	<b>b</b> Returns and allowances	<b>1b</b>		
	<b>c</b> Balance. Subtract line 1b from line 1a			<b>1c</b> <b>79,512</b>
	<b>2</b> Cost of goods sold (attach Form 1125-A)			<b>2</b>
	<b>3</b> Gross profit. Subtract line 2 from line 1c			<b>3</b> <b>79,512</b>
	<b>4</b> Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)			<b>4</b>
	<b>5</b> Net farm profit (loss) (attach Schedule F (Form 1040))			<b>5</b>
	<b>6</b> Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			<b>6</b>
<b>7</b> Other income (loss) (attach statement)			<b>7</b>	
<b>8</b> Total income (loss). Combine lines 3 through 7			<b>8</b> <b>79,512</b>	
<b>Deductions</b> (see instructions for limitations)	<b>9</b> Salaries and wages (other than to partners) (less employment credits)			<b>9</b>
	<b>10</b> Guaranteed payments to partners			<b>10</b>
	<b>11</b> Repairs and maintenance			<b>11</b>
	<b>12</b> Bad debts			<b>12</b>
	<b>13</b> Rent			<b>13</b>
	<b>14</b> Taxes and licenses			<b>14</b>
	<b>15</b> Interest (see instructions)			<b>15</b>
	<b>16a</b> Depreciation (if required, attach Form 4562)	<b>16a</b>		
	<b>b</b> Less depreciation reported on Form 1125-A and elsewhere on return	<b>16b</b>		<b>16c</b>
	<b>17</b> Depletion (Do not deduct oil and gas depletion.)			<b>17</b>
	<b>18</b> Retirement plans, etc.			<b>18</b>
<b>19</b> Employee benefit programs			<b>19</b>	
<b>20</b> Other deductions (attach statement)		<b>SEE STATEMENT 1</b>	<b>20</b> <b>250</b>	
<b>21</b> Total deductions. Add the amounts shown in the far right column for lines 9 through 20			<b>21</b> <b>250</b>	
<b>22</b> Ordinary business income (loss). Subtract line 21 from line 8			<b>22</b> <b>79,262</b>	
<b>Tax and Payment</b>	<b>23</b> Interest due under the look-back method—completed long-term contracts (attach Form 8697)			<b>23</b>
	<b>24</b> Interest due under the look-back method—income forecast method (attach Form 8866)			<b>24</b>
	<b>25</b> BBA AAR imputed underpayment (see instructions)			<b>25</b>
	<b>26</b> Other taxes (see instructions)			<b>26</b>
	<b>27</b> Total balance due. Add lines 23 through 26			<b>27</b>
	<b>28</b> Payment (see instructions)			<b>28</b>
	<b>29</b> Amount owed. If line 28 is smaller than line 27, enter amount owed			<b>29</b>
	<b>30</b> Overpayment. If line 28 is larger than line 27, enter overpayment			<b>30</b>

**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

<b>Paid</b>	Print/Type preparer's name <b>JOSHUA W. TAYLOR</b>	Preparer's signature _____	Date <b>03/12/21</b>	Check <input type="checkbox"/> if self-employed	PTIN <b>P00744679</b>
<b>Preparer Use Only</b>	Firm's name ▶ <b>ECHOLS, TAYLOR &amp; ASSOCIATES, P.C.</b>	Firm's address ▶ <b>1657 MCFARLAND BLVD N STE G3E TUSCALOOSA, AL 35406</b>	Phone ▶ <b>205-43-2810</b>	EIN ▶ <b>63-1215355</b>	

For Paperwork Reduction Act Notice, see separate instructions.

Form **1065** (2020)

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**Schedule B Other Information**

<b>1</b> What type of entity is filing this return? Check the applicable box:				<b>Yes</b>	<b>No</b>
<b>a</b> <input type="checkbox"/> Domestic general partnership	<b>b</b> <input type="checkbox"/> Domestic limited partnership				
<b>c</b> <input checked="" type="checkbox"/> Domestic limited liability company	<b>d</b> <input type="checkbox"/> Domestic limited liability partnership				
<b>e</b> <input type="checkbox"/> Foreign partnership	<b>f</b> <input type="checkbox"/> Other ▶				

<b>2</b> At the end of the tax year:					
<b>a</b> 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					X
<b>b</b> 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, Information on Partners Owning 50% or More of the Partnership				X	

<b>3</b> At the end of the tax year, did the partnership:					
<b>a</b> 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					X

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock

<b>b</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 (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					X
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(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

<b>4</b> Does the partnership satisfy all four of the following conditions?				<b>Yes</b>	<b>No</b>
<b>a</b> The partnership's total receipts for the tax year were less than \$250,000.					
<b>b</b> The partnership's total assets at the end of the tax year were less than \$1 million.					
<b>c</b> 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.					
<b>d</b> The partnership is not filing and is not required to file Schedule M-3				X	
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.					

<b>5</b> Is this partnership a publicly traded partnership as defined in section 469(k)(2)?					X
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<b>6</b> 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?					X
--	--	--	--	--	---

<b>7</b> Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?					X
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<b>8</b> At any time during calendar year 2020, 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 ▶					X
--	--	--	--	--	---

<b>9</b> 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					X
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<b>10a</b> Is the partnership making, or had it previously made (and not revoked), a section 754 election? See instructions for details regarding a section 754 election.					X
<b>b</b> Did the partnership make for this tax year an optional basis adjustment under section 743(b) or 734(b)? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions					X

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**Schedule B Other Information (continued)**

	Yes	No
<b>c</b> 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		X
<b>11</b> 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) <span style="float: right;">▶ <input checked="" type="checkbox"/></span>		
<b>12</b> 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?		X
<b>13</b> 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 <span style="float: right;">▶</span>		
<b>14</b> 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 <span style="float: right;">▶</span>		X
<b>15</b> Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return <span style="float: right;">▶ 0</span>		
<b>16a</b> Did you make any payments in 2020 that would require you to file Form(s) 1099? See instructions		X
<b>b</b> If "Yes," did you or will you file required Form(s) 1099?		
<b>17</b> Enter the number of Form(s) 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations, attached to this return <span style="float: right;">▶ 0</span>		
<b>18</b> Enter the number of partners that are foreign governments under section 892 <span style="float: right;">▶ 0</span>		
<b>19</b> During the partnership's tax year, did the partnership make any payments that would require it to file Form 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474)?		X
<b>20</b> Was the partnership a specified domestic entity required to file Form 8938 for the tax year? See the Instructions for Form 8938		X
<b>21</b> Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)?		X
<b>22</b> 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 <span style="float: right;">▶ \$</span>		X
<b>23</b> 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		X
<b>24</b> Does the partnership satisfy one or more of the following? See instructions <b>a</b> The partnership owns a pass-through entity with current, or prior year carryover, excess business interest expense. <b>b</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. <b>c</b> The partnership is a tax shelter (see instructions) and the partnership has business interest expense. If "Yes" to any, complete and attach Form 8990.		X
<b>25</b> 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 <span style="float: right;">▶</span> If "No," complete Designation of Partnership Representative below.		X

**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 <span style="float: right;">▶</span> <b>STEPHEN I. BEEKER</b>	
U.S. address of PR <span style="float: right;">▶</span> <b>P.O. BOX 2267 TUSCALOOSA AL 35403</b>	U.S. phone number of PR <span style="float: right;">▶</span> <b>205-758-0080</b>

If the PR is an entity, name of the designated individual for the PR ▶

U.S. address of designated individual <span style="float: right;">▶</span>	U.S. phone number of designated individual <span style="float: right;">▶</span>
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<b>26</b> Is the partnership attaching Form 8996 to certify as a Qualified Opportunity Fund? If "Yes," enter the amount from Form 8996, line 16 <span style="float: right;">▶ \$</span>		X
<b>27</b> 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 <span style="float: right;">▶</span>		
<b>28</b> 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?		X
<b>29</b> 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: <span style="float: right;">By Vote By Value</span>		X

Schedule K Partners' Distributive Share Items		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1	79,262
	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	79,262
	b Gross farming or fishing income	14b	
	c Gross nonfarm income	14c	79,512
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	
Foreign Transactions	16a Name of country or U.S. possession ▶	16a	
	b Gross income from all sources	16b	
	c Gross income sourced at partner level	16c	
	Foreign gross income sourced at partnership level		
	d Reserved for future use ▶ e Foreign branch category ▶	16e	
	f Passive category ▶ g General category ▶ h Other (att. statement) ▶	16h	
	Deductions allocated and apportioned at partner level		
	i Interest expense ▶ j Other ▶	16j	
	Deductions allocated and apportioned at partnership level to foreign source income		
	k Reserved for future use ▶ l Foreign branch category ▶	16l	
	m Passive category ▶ n General category ▶ o Other ▶	16o	
	p Total foreign taxes (check one): ▶ Paid <input type="checkbox"/> Accrued <input type="checkbox"/>	16p	
q Reduction in taxes available for credit (attach statement)	16q		
r Other foreign tax information (attach statement)			
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	78,000
	b Distributions of other property	19b	
20a Investment income	20a		
b Investment expenses	20b		
c Other items and amounts (attach statement)	20c		

SEE STATEMENT 2

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**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 16p						1	79,262
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			79,262				

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash				1,262
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)				
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				1,262
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				1,262
22	Total liabilities and capital				1,262

**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	79,262	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 16p, 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 16p (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	79,262
5	Add lines 1 through 4	79,262			

**Schedule M-2 Analysis of Partners' Capital Accounts**

1	Balance at beginning of year		6	Distributions: a Cash	78,000
2	Capital contributed: a Cash		b	Property	
	b Property		7	Other decreases (itemize):	
3	Net income (loss) per books	79,262	8	Add lines 6 and 7	78,000
4	Other increases (itemize):		9	Balance at end of year. Subtract line 8 from line 5	1,262
5	Add lines 1 through 4	79,262			

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Form <b>PPT/ BPT-IN</b>	<b>Schedule of Federal Taxable Income in Alabama</b>	<b>2020</b>
For calendar year 2020, or fiscal year beginning _____, and ending _____		

Name <b>BC DEVELOPMENT, LLC</b>	Employer Identification Number <b>85-3082281</b>
---------------------------------	---

1. Ordinary income (loss) from trade or business activities from line 1 of federal form 1065, Schedule K	1. <b>79,262</b>	00	
2. Net income (loss) from rental real estate activities from line 2 of federal form 1065, Schedule K	2.	00	
3. Net income (loss) from other rental activities from line 3c of federal form 1065, Schedule K	3.	00	
4. Portfolio income (loss) from lines 5 through 9a of federal form 1065, Schedule K	4.	00	
5. Net gain (loss) under section 1231 (other than due to casualty or theft) from line 10 of federal form 1065, Schedule K	5.	00	
6. Other income (loss) from line 11 of federal form 1065, Schedule K	6.	00	
7. TOTAL income from federal form 1065, Schedule K (add lines 1 through 6)	7. <b>79,262</b>	00	
8. Section 179 expense deduction from line 12 of federal form 1065, Schedule K	8.	00	
9. Charitable contributions from line 13a of federal form 1065, Schedule K	9.	00	
10. Interest expense on investment debts from line 13b of federal form 1065, Schedule K	10.	00	
11. Total foreign tax from line 16l of federal form 1065, Schedule K	11.	00	
12. Sect 59(e)(2) expenditures from line 13c(2) of federal form 1065, Schedule K	12.	00	
13. Other deductions from line 13d of federal form 1065, Schedule K	13.	00	
14. TOTAL deductions from federal form 1065, Schedule K (add lines 8 through 13)	14.	00	
15. NET income from federal form 1065, Schedule K (subtract line 14 from line 7)	15. <b>79,262</b>	00	
16. Nonbusiness income or (loss)	16.	00	
17. NET income subject to apportionment (subtract line 16 from line 15)	17. <b>79,262</b>	00	
18. Apportionment factor	18. <b>100.0000</b>		
19. Income apportioned to Alabama	19. <b>79,262</b>	00	
20. Nonbusiness income or (loss) allocated to Alabama	20.	00	
21. Federal taxable income in Alabama	21. <b>79,262</b>	00	

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For calendar year 2020, or fiscal year beginning \_\_\_\_\_, and ending \_\_\_\_\_

**Partnership Name**

Employer Identification Number

BC DEVELOPMENT, LLC

85-3082281

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COPY PAGE 1 OF 1