

**Schedule K-1  
(Form 1065)**

Department of the Treasury  
Internal Revenue Service

**2022**

For calendar year 2022, 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

98-0009870

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

SITWELL COMPANY  
1234 ALOPICIA DRIVE  
NEWPORT BEACH, CA 90210

**C** IRS center where partnership filed return: **EFILE**

**D** Check if this is a publicly traded partnership (PTP)

**Part II Information About the Partner**

**E** Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.) **11**

999-99-9999

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

STANDPOOR INC.  
124 BALBOA BAY DRIVE  
NEWPORT BEACH, CA 90210

**G** ☐ General partner or LLC member-manager ☒ Limited partner or other LLC member

**H1** ☒ Domestic partner ☐ Foreign partner

**H2** ☐ If the partner is a disregarded entity (DE), enter the partner's:

TIN \_\_\_\_\_ Name \_\_\_\_\_

**I1** What type of entity is this partner? **INDIVIDUAL**

**I2** If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here. ☐

**J** Partner's share of profit, loss, and capital (see instructions):

**Beginning**

**Ending**

Profit % 9.759784 %

Loss % 9.759784 %

Capital 9.759799 % 9.759784 %

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** \$ 3,789,330.

Capital contributed during the year \$ 243,994.

Current year net income (loss) \$ 276,839.

Other increase (decrease) (attach explanation) \$

Withdrawals and distributions \$ (390,391.)

**Ending capital account** \$ 3,919,772.

**M** Did the partner contribute property with a built-in gain (loss)?

☐ Yes ☒ No If "Yes," attach statement. See instructions.

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

Beginning \$

Ending \$

☐ Final K-1

☐ Amended K-1

651121  
OMB No. 1545-0123

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

<b>1</b>	Ordinary business income (loss)	<b>14</b>	Self-employment earnings (loss)
	-9,565.		
<b>2</b>	Net rental real estate income (loss)		
	5,478.		
<b>3</b>	Other net rental income (loss)	<b>15</b>	Credits
	845.		
<b>4a</b>	Guaranteed payments for services		
<b>4b</b>	Guaranteed payments for capital	<b>16</b>	Schedule K-3 is attached if checked <input checked="" type="checkbox"/>
<b>4c</b>	Total guaranteed payments	<b>17</b>	Alternative minimum tax (AMT) items
<b>5</b>	Interest income		
*	185,936.		
<b>6a</b>	Ordinary dividends		
*	17,969.		
<b>6b</b>	Qualified dividends	<b>18</b>	Tax-exempt income and nondeductible expenses
*	12,712.		
<b>6c</b>	Dividend equivalents		
<b>7</b>	Royalties		
*	781.		
<b>8</b>	Net short-term capital gain (loss)		
*	122,631.	<b>19</b>	Distributions
<b>9a</b>	Net long-term capital gain (loss)	<b>A</b>	390,391.
*	-54,465.		
<b>9b</b>	Collectibles (28%) gain (loss)		
*	-976.	<b>20</b>	Other information
<b>9c</b>	Unrecaptured section 1250 gain		
*	190.	<b>A</b>	217,697.
<b>10</b>	Net section 1231 gain (loss)		
	-4,392.	<b>B</b>	17,276.
<b>11</b>	Other income (loss)		
<b>A*</b>	18,403.	<b>Z *</b>	STMT
<b>I *</b>	STMT		
<b>12</b>	Section 179 deduction	<b>21</b>	Foreign taxes paid or accrued
	6,393.		6,344.
<b>13</b>	Other deductions		
<b>A*</b>	5,856.		
<b>I *</b>	732.		
*	STMT		

**22** More than one activity for at-risk purposes\*

**23** More than one activity for passive activity purposes\*

\*See attached statement for additional information.

For IRS Use Only

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ITEM L - CAPITAL CONTRIBUTIONS

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CASH CONTRIBUTIONS

243,994.

TOTAL CAPITAL CONTRIBUTIONS

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243,994.  
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ITEM L - RECONCILIATION OF INCOME

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INCOME (LOSS) FROM SCH. K-1, LINES 1 - 11

319,032.

LESS: DEDUCTIONS FROM SCH. K-1, LINES 12, 13, 21A, AND 21B

42,193.

TOTAL INCOME PER SCHEDULE K-1

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276,839.

TOTAL CURRENT YEAR NET INCOME (LOSS)

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276,839.  
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ITEM L - WITHDRAWALS AND DISTRIBUTIONS

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CASH DISTRIBUTIONS

390,391.

TOTAL WITHDRAWALS AND DISTRIBUTIONS

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390,391.  
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LINE 5 - INTEREST INCOME

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INTEREST ON OBLIGATIONS OF U.S.

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INTEREST ON U.S. OBLIGATIONS

63,634.

OTHER INTEREST INCOME

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OTHER INTEREST INCOME - U.S. SOURCED

8,741.

PORTFOLIO INTEREST INCOME - U.S. SOURCED

97,598.

PORTFOLIO INTEREST INCOME - FOREIGN

9,619.

BANK INTEREST

6,344.

TOTAL INTEREST INCOME

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185,936.  
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LINE 6A - DIVIDEND INCOME

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QUALIFIED DIVIDEND INCOME INCLUDED IN INVESTMENT INCOME

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DIVIDEND INCOME FROM PASS-THROUGH - U.S.

4,880.

DIVIDENDS FROM FOREIGN SOURCE

2,440.

QUALIFIED DIVIDEND INCOME NOT INCLUDED IN INVESTMENT INCOME

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NON-QUALIFIED DIVIDENDS - FOREIGN

942.

DIVIDENDS FROM U.S. PASS-THROUGH

4,450.

NON-QUALIFIED DIVIDENDS  
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FOREIGN NON-QUALIFIED DIVIDENDS	844.
U.S. NON-QUALIFIED DIVIDENDS	4,413.
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TOTAL ORDINARY DIVIDENDS	17,969.
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LINE 7 - ROYALTY INCOME  
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MISCELLANEOUS ROYALTY INCOME	781.
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TOTAL ROYALTY INCOME	781.
	=====

LINE 8 - NET SHORT-TERM CAPITAL GAIN(LOSS)  
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FROM PORTFOLIO ACTIVITIES	117,117.
FROM PORTFOLIO (NON-INVESTMENT)	5,514.
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TOTAL NET SHORT-TERM CAPITAL GAIN(LOSS)	122,631.
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LINE 9 - NET LONG-TERM CAPITAL GAIN(LOSS)  
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	LINE 9B 28% GAIN(LOSS) =====	LINE 9A TOTAL =====
FROM PORTFOLIO ACTIVITIES	-195.	-4,880.
FROM PORTFOLIO (NON-INVESTMENT)	-781.	
	-----	-----
TOTAL NET LONG-TERM CAPITAL GAIN(LOSS)	-976.	-4,880.
	=====	=====

LINE 9C - UNRECAPTURED SECTION 1250 GAIN  
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FROM PARTNERSHIP	190.
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TOTAL UNRECAPTURED SECTION 1250 GAIN	190.
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LINE 11 - OTHER INCOME(LOSS)  
=====A OTHER PORTFOLIO INCOME(LOSS)  
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OTHER PORTFOLIO INCOME	2,440.
SECTION 988 GAIN/(LOSS)	6,344.
IRC SECTION 751 INCOME OR LOSS	1,220.
MANAGEMENT FEE REFUND	4,880.
IRC SEC 475 INCOME/(LOSS)	681.
NET IRC SEC 987 GAIN/(LOSS)	634.
SWAP INCOME/(LOSS)	1,757.
SUBPART F INCOME	839.
SHORT TERM CAPITAL LOSS	-724.
NET IRC SECTION 986 GAIN	88.

ORDINARY INCOME FROM QEF	244.
TOTAL BOX A	18,403.

I OTHER INCOME (LOSS)

OTHER MISCELLANEOUS INCOME

MISCELLANEOUS INCOME FROM FOREIGN SOURCE	4,392.
OTHER INCOME/(LOSS)	14,640.
NET IRC SECTION 988 GAIN/LOSS	8,442.
NET IRC SECTION 475 INCOME/(LOSS)	1,464.
DIVIDEND INCOME	839.
QUALIFIED DIVIDED INCOME	445.
NON-QUALIFIED DIVIDENDS	146.
INTEREST INCOME	1,415.
SWAP INCOME	2,440.
U.S. GOV'T INTEREST INCOME	459.
IRC NET SEC 987 GAIN	293.
IRC SEC 481(A) ADJ	93.
SECTION 743B	137.
IRC SEC 1202 GAIN	98.
PFIC INCOME	35.
QSBS GAIN	73.

TOTAL BOX I	35,411.
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LINE 13 - OTHER DEDUCTIONS

A CASH CONTRIBUTIONS (60%)

FROM TRADE\BUSINESS	5,856.
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TOTAL BOX A	5,856.
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I - DEDUCTIONS - ROYALTY INCOME

FROM PORTFOLIO ACTIVITIES

TOTAL BOX I	732.
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L DEDUCTIONS - PORTFOLIO (OTHER)

MANAGEMENT FEES	6,637.
PORTFOLIO DEDUCTIONS SUBJECT TO 2% LIMIT	9,565.
ADMINISTRATIVE FEES	342.

TOTAL BOX L	16,544.
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M AMOUNTS PAID FOR MEDICAL INSURANCE

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FROM TRADE\BUSINESS

1,220.

TOTAL BOX M

-----  
1,220.  
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N EDUCATIONAL ASSISTANCE BENEFITS

-----

FROM TRADE\BUSINESS

634.

TOTAL BOX N

-----  
634.  
=====

O DEPENDENT CARE BENEFITS

-----

FROM TRADE\BUSINESS

1,366.

TOTAL BOX O

-----  
1,366.  
=====

P PREPRODUCTIVE PERIOD EXPENSES

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FROM TRADE\BUSINESS

2,440.

TOTAL BOX P

-----  
2,440.  
=====

S REFORESTATION EXPENSE DEDUCTION

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FROM TRADE\BUSINESS

664.

TOTAL BOX S

-----  
664.  
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TOTAL FOREIGN TAXES PAID

6,344.

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PARTNER FOOTNOTES

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FORM 926 INFORMATION: RETURN BY A U.S. TRANSFEROR OF PROPERTY TO A  
FOREIGN CORPORATION

PART II: TRANSFEREE FOREIGN CORPORATION INFORMATION

LINE 4: NAME OF TRANSFEREE (FOREIGN CORPORATION) HV VII INVEST LAGUS  
AS

LINE 5A: IDENTIFYING NUMBER, IF ANY N/A

LINE 5B: REFERENCE ID NUMBER

LINE 6: ADDRESS (INCLUDING COUNTRY) JATTAVAGVEIEN 7 4020 STAVANGER  
STAVANGER, ROGALAND

LINE 7: COUNTRY CODE OF COUNTRY OF INCORPORATION OR ORGANIZATION NO

LINE 8: FOREIGN LAW CHARACTERIZATION CORPORATION

LINE 9: IS THE TRANSFEREE FOREIGN CORPORATION A CONTROLLED FOREIGN  
CORPORATION? NO

PART III: INFORMATION REGARDING TRANSFER OF PROPERTY

TYPE OF PROPERTY: CASH

A) DATE OF TRANSFER 4/5/2018

C) PARTNER'S SHARE OF CASH TRANSFERRED: 149,976

E) GAIN RECOGNIZED ON TRANSFER NO

LINE 10: WAS CASH THE ONLY PROPERTY TRANSFERRED? YES

PART IV: ADDITIONAL INFORMATION REGARDING TRANSFER OF PROPERTY

LINE 16: TRANSFEROR'S INTEREST IN THE TRANSFEREE FOREIGN CORPORATION  
BEFORE AND AFTER THE TRANSFER

(A) BEFORE TRANSFER: HITECVISION VII, LP OWNS 100.00% OF HV VII  
INVEST LAGUS AS. PLEASE MULTIPLY BY YOUR OWNERSHIP PERCENTAGE ON PAGE  
1 OF THE K1.

(B) AFTER TRANSFER: HITECVISION VII, LP OWNS 100.00% OF HV VII INVEST  
LAGUS AS. PLEASE MULTIPLY BY YOUR OWNERSHIP PERCENTAGE ON PAGE 1 OF  
THE K1.

LINE 17: TYPE OF NONRECOGNITION TRANSACTION \$351

LINE 18: INDICATE WHETHER ANY TRANSFER REPORTED IN PART III IS  
SUBJECT TO ANY OF THE FOLLOWING

A: GAIN RECOGNITION UNDER SECTION 904(F)(3) NO

B: GAIN RECOGNITION UNDER SECTION 904(F)(5)(F) NO

C: RECAPTURE UNDER SECTION 1503(D) NO

D: EXCHANGE GAIN UNDER SECTION 987 NO

LINE 19: DID THIS TRANSFER RESULT FROM A CHANGE IN ENTITY  
CLASSIFICATION? NO

LINE 20A: DID A DOMESTIC CORPORATION MAKE A DISTRIBUTION OF PROPERTY  
COVERED BY SECTION 367(E)(2)? NO

FORM 8865 INFORMATION: RETURN OF US PERSONS WITH RESPECT TO CERTAIN  
FOREIGN PARTNERSHIPS THE INFORMATION BELOW IS BEING PROVIDED TO  
ASSIST YOU WITH THE PREPARATION OF FORM 8865, IF REQUIRED. PLEASE  
CONSULT YOUR TAX ADVISOR TO DETERMINE IF YOU NEED TO FILE THIS FORM.  
THE FOLLOWING INFORMATION IS APPLICABLE TO A CATEGORY 3 FILER.

SECTION G - INFORMATION OF FOREIGN PARTNERSHIP

G1 NAME OF FOREIGN PARTNERSHIP - HITECVISION VII, L.P.

G1 ADDRESS OF FOREIGN PARTNERSHIP - PO BOX 406 MILL COURT LA  
CHARROTERIE ST PETER PORT, GUERNSEY GY1 3GG

G2(A) EIN (IF ANY) 98-1174505

CONTINUED ON NEXT PAGE

STATEMENT 5

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PARTNER FOOTNOTES (CONT'D)

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G2(B) REFERENCE ID NUMBER  
G3 COUNTRY UNDER WHOSE LAWS ORGANIZED - GUERNSEY  
G4 DATE OF ORGANIZATION - 11/22/2013  
G6 PRINCIPAL BUSINESS ACTIVITY CODE NUMBER - 523900  
G7 PRINCIPAL BUSINESS ACTIVITY - INVESTMENTS  
G8A FUNCTIONAL CURRENCY - U.S DOLLAR

SECTION H: PROVIDE THE FOLLOWING INFORMATION FOR THE FOREIGN  
PARTNERSHIP'S TAX YEAR:

1 NAME, ADDRESS, AND IDENTIFICATION NUMBER OF AGENT (IF ANY) IN THE  
UNITED STATES - N/A  
2 CHECK IF THE FOREIGN PARTNERSHIP MUST FILE - N/A  
2 SERVICE CENTER WHERE FORM 1065 IS FILED: N/A  
3 NAME AND ADDRESS OF FOREIGN PARTNERSHIP'S AGENT IN COUNTRY OF  
ORGANIZATION, IF ANY - N/A  
4 NAME AND ADDRESS OF PERSON(S) WITH CUSTODY OF THE BOOKS AND RECORDS  
OF THE FOREIGN PARTNERSHIP, AND THE LOCATION OF SUCH BOOKS AND  
RECORDS, IF DIFFERENT - N/A  
5 DURING THE TAX YEAR, DID THE FOREIGN PARTNERSHIP PAY OR ACCRUE ANY  
INTEREST OR ROYALTY FOR WHICH THE DEDUCTION IS NOT ALLOWED UNDER  
SECTION 267A? - NO  
6 IS THE PARTNERSHIP A SECTION 721(C) PARTNERSHIP, AS DEFINED IN  
TEMPORARY REGULATIONS SECTION 1.721(C)-1T(B) (14)? - NO  
7 WERE ANY SPECIAL ALLOCATIONS MADE BY THE FOREIGN PARTNERSHIP? NO  
9 HOW IS THE PARTNERSHIP CLASSIFIED UNDER THE LAW OF THE COUNTRY IN  
WHICH IT'S ORGANIZED? - LIMITED PARTNERSHIP SCHEDULE

A - CONSTRUCTIVE OWNERSHIP OF PARTNERSHIP INTEREST N/A  
SCHEDULE A-1 - CERTAIN PARTNERS OF FOREIGN PARTNERSHIP N/A  
SCHEDULE A-2 - FOREIGN PARTNERS OF SECTION 721 (C) PARTNERSHIP N/A  
SCHEDULE A-3 - AFFILIATION SCHEDULE. LIST ALL PARTNERSHIPS (FOREIGN  
OR DOMESTIC) IN WHICH THE FOREIGN PARTNERSHIP OWNS A DIRECT INTEREST  
OR INDIRECTLY OWNS A 10% INTEREST N/A

SCHEDULE O: TRANSFER OF PROPERTY TO A FOREIGN PARTNERSHIP

1A IS THE PARTNERSHIP A SECTION 721(C) PARTNERSHIP (AS DEFINED IN  
TEMPORARY REGULATIONS) SECTION 1.721(C)-1T(B) (14)? NO

2 WAS ANY INTANGIBLE PROPERTY TRANSFERRED CONSIDERED OR ANTICIPATED  
TO BE, AT THE TIME OF THE TRANSFER OR AT ANY TIME THEREAFTER, A  
PLATFORM CONTRIBUTION AS DEFINED IN REGULATION SECTION 1.482-4(C) (1)?  
NO

PART I - TRANSFERS REPORTABLE UNDER SECTION 6038B

TYPE OF PROPERTY: CASH  
DATE OF TRANSFER: 03/26/2018  
FAIR MARKET VALUE ON DATE OF TRANSFER: 163,280

3 ENTER THE TRANSFEROR'S PERCENTAGE INTEREST IN THE PARTNERSHIP:

(A) BEFORE TRANSFER: 0.16%  
(B) AFTER TRANSFER: 0.16%

PARTNER FOOTNOTES NOT INCLUDED IN ITEM L  
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INFORMATION FOR TAX EXEMPT INVESTORS:  
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THE FOLLOWING AMOUNTS INCLUDED IN YOUR SCHEDULE  
K-1 MAY REPRESENT UNRELATED BUSINESS TAXABLE  
INCOME (LOSS) (UBTI) AS DEFINED UNDER SECTION  
512 & 514:

LINE 1 ORDINARY BUSINESS INCOME (LOSS)	-9,565.
LINE 5 INTEREST INCOME	185,935.
LINE 6A ORDINARY DIVIDEND INCOME	17,970.
LINE 9A LONG TERM CAPITAL GAIN/(LOSS)	-54,464.
LINE 11I OTHER INCOME (LOSS)	9,760.

EFFECTIVELY CONNECTED INCOME  
=====

THE FOLLOWING AMOUNTS INCLUDED IN YOUR SCHEDULE  
K-1 MAY REPRESENT EFFECTIVELY CONNECTED INCOME  
(LOSS) (ECI) AS DEFINED UNDER SEC. 1446:

LINE 1 ORDINARY BUSINESS INCOME (LOSS)	-4,880.
LINE 5 INTEREST INCOME	88,337.
LINE 6A ORDINARY DIVIDENDS	17,568.
LINE 9A LONG-TERM CAPITAL GAIN/(LOSS)	-53,679.
LINE 11I OTHER INCOME (LOSS)	9,760.
LINE 13W OTHER DEDUCTIONS	23,599.

FIXED, DETERMINABLE, ANNUAL, PERIODIC INCOME  
=====

THE FOLLOWING AMOUNTS INCLUDED ON YOUR SCHEDULE  
K-1 MAY REPRESENT FIXED, DETERMINABLE, ANNUAL,  
PERIODIC (FDAP) INCOME TO YOU:

LINE 5 BANK INTEREST	6,344.
LINE 6A DIVIDEND INCOME	4,450.

PASSIVE ACTIVITY INCOME/(LOSS)  
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THE FOLLOWING AMOUNTS INCLUDED ON YOUR SCHEDULE  
K-1 MAY REPRESENT PASSIVE ACTIVITY INCOME/(LOSS):

LINE 5 INTEREST INCOME	2,440.
LINE 6A ORDINARY DIVIDENDS	976.
LINE 11I OTHER INCOME (LOSS)	9,760.
LINE 13W OTHER DEDUCTIONS	634.



Statement A - QBI Pass-through Entity Reporting

Corporation's/Partnership's name: SITWELL COMPANY				Corporation's/Partnership's EIN: 98-0009870									
Shareholder's/Partner's name: STANDPOOR INC.		Shareholder's/Partner's identifying number: 999-99-9999											
Shareholder's/Partner's share of:		SITWELL COMPANY											
		EIN: 98-0009870		EIN:		EIN:		EIN:		EIN:		EIN:	
		<input type="checkbox"/> PTP		<input type="checkbox"/> PTP		<input type="checkbox"/> PTP		<input type="checkbox"/> PTP		<input type="checkbox"/> PTP		<input type="checkbox"/> PTP	
		<input type="checkbox"/> Aggregated		<input type="checkbox"/> Aggregated		<input type="checkbox"/> Aggregated		<input type="checkbox"/> Aggregated		<input type="checkbox"/> Aggregated		<input type="checkbox"/> Aggregated	
		<input type="checkbox"/> SSTB		<input type="checkbox"/> SSTB		<input type="checkbox"/> SSTB		<input type="checkbox"/> SSTB		<input type="checkbox"/> SSTB		<input type="checkbox"/> SSTB	
QBI or qualified PTP items. subject to shareholder/partner- specific determinations: GTB													
Ordinary business income (loss) . . . . .		-9,565.											
Rental income (loss) . . . . .		6,323.											
Royalty income (loss) . . . . .		781.											
Section 1231 gain (loss). . . . .		-4,392.											
Other income (loss) . . . . .		53,814.											
Section 179 deduction . . . . .		6,393.											
Other deductions . . . . .		19,716.											
W-2 wages . . . . .													
UBIA of qualified property . . . . .													
Qualified REIT dividends . . . . .													

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ACTIVITY:   SITWELL COMPANY

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RENTAL INCOME (LOSS)

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NET RENTAL REAL ESTATE INCOME (LOSS)	5,478.
OTHER NET RENTAL INCOME (LOSS)	845.

TOTAL RENTAL INCOME (LOSS)	-----
	6,323.

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OTHER INCOME (LOSS)

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OTHER PORTFOLIO INCOME	18,403.
OTHER INCOME	35,411.

TOTAL OTHER INCOME (LOSS)	-----
	53,814.

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OTHER DEDUCTIONS

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DEDUCTIONS RELATED TO ROYALTY INCOME	732.
DEDUCTIONS RELATED TO PORTFOLIO INCOME	16,544.
PREPRODUCTIVE PERIOD EXPENSES	2,440.

TOTAL OTHER DEDUCTIONS	-----
	19,716.