



SWIMELAR CPA, PC
TAX.ACCOUNTING.CFO.INSIGHT

May 27, 2022

Madhavi Kada
32684 Kenita Way
Union City, CA 94587

Dear Madhavi Kada

Enclosed is your 2021 Schedule K-1 (Form 1065), Partner's Share of Income, Credits, Deductions, etc., which has been filed with the 2021 Form 1065 U.S. Return of Partnership Income of 1510 Nunneley LLC.

The amounts reported to you on lines 1-20 of the Schedule K-1 (Form 1065), Partner's Share of Income, Credits, Deductions, etc., represent your share of income, credits, deductions, and other information to be reported on the appropriate lines of your tax return. The IRS has substantially changed the Schedule K-1 by utilizing codes on some lines to identify the item and provide reporting information. These codes are identified on page 2 of the K-1.

Should you have any questions regarding this information, please do not hesitate to call.

Sincerely,

Swimelar CPA, PC
8668 John Hickman Parkway, Suite 301
Frisco, TX 75034
(214)728-3731

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

2021

For calendar year 2021, or tax year

beginning / / 2021 ending / /

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

▶ See back of form and separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number
-*1636B Partnership's name, address, city, state, and ZIP code
1510 Nunneley LLC
1162 Pedernales Trl
Irving, TX 75063

C IRS center where partnership filed return ▶ Ogden, UT

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.)
***-**-5554F Name, address, city, state, and ZIP code for partner entered in E. See instructions.
Madhavi Kada
32684 Kenita Way
Union City CA 94587G ☐ 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 82-2876751 Name M2N2 LLC

I1 What type of entity is this partner? Disregarded Entity

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	4.00000 %	4.00000 %
Loss	4.00000 %	4.00000 %
Capital	4.00000 %	4.00000 %

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

K Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$	\$
Qualified nonrecourse financing	\$ 99,400.	\$ 99,400.
Recourse	\$ 11,347.	\$ 13,203.

Check this box if Item K includes liability amounts from lower tier partnerships ☐

L Partner's Capital Account Analysis

Beginning capital account	\$ 35,937.
Capital contributed during the year	\$
Current year net income (loss)	\$ -2,392.
Other increase (decrease) (attach explanation)	\$
Withdrawals and distributions	\$ (1,875.)
Ending capital account	\$ 31,670.

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

1	Ordinary business income (loss)	14	Self-employment earnings (loss)
2	Net rental real estate income (loss) -3,272.		
3	Other net rental income (loss)	15	Credits
4a	Guaranteed payments for services		
4b	Guaranteed payments for capital	16	Schedule K-3 is attached if checked <input type="checkbox"/>
4c	Total guaranteed payments	17	Alternative minimum tax (AMT) items A 0.
5	Interest income		
6a	Ordinary dividends		
6b	Qualified dividends	18	Tax-exempt income and nondeductible expenses
6c	Dividend equivalents	B	880.
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)	19	Distributions A 1,875.
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain	20	Other information N * STMT 8,643.
10	Net section 1231 gain (loss)	V	23,364.
11	Other income (loss)	AH * STMT	
12	Section 179 deduction	Z * STMT	
13	Other deductions	21	Foreign taxes paid or accrued

22 ☐ More than one activity for at-risk purposes*23 ☐ More than one activity for passive activity purposes*

*See attached statement for additional information.

For IRS Use Only

Additional information from your Schedule K-1: Partner's Share of Income, Deductions, Credits, etc. (Madhavi Kada)**Schedule K-1: Partner's Share of Income, Deductions, Credits, etc. (Madhavi Kada)****Supplemental Information****Continuation Statement**

Description	Amount
Box 20, Code N:	
Business interest expense detail	
-Included in ord business income (line 1)	
-Included in rental income (line 2)	8,643.
Box 20, Code AH:	
Member Portion UBTI Income-Unrelated Debt Financed Expenses	26,590.
Box 20, Code AH:	
Additional UBTI Information (member portion):	
Rental Income	27,419.
Rental Deductions	26,400.
Straight-Line Depreciation	4,804.
Average Acquisition Debt	99,400.
Average Adjusted Basis	116,653.
Unrelated Business Taxable Income amounts showing on the K-1 box 20 Code V and Code AH apply only to membership interest held by retirement plans and IRA's and may need to be reported on Form 990-T.	
Do not report these items if your membership interest in this entity is not held by a retirement plan or IRA.	

Schedule K-1: Partner's Share of Income, Deductions, Credits, etc. (Madhavi Kada)**Form 8825 Rental Inc/Loss Details for Reporting Purposes****Continuation Statement**

Description	Amount
Lincoln Heights	
Property type: 2 Multi-Family Res	-3,272.
Total	-3,272.

Statement A—QBI Pass-through Entity Reporting

Partnership's name: 1510 Nunneley LLC		Partnership's EIN: **-***1636	
Partner's name: Madhavi Kada		Partner's identifying no: ***-**-5554	
Partner's share of:		Lincoln Heights	
		<input type="checkbox"/> PTP <input type="checkbox"/> Aggregated <input type="checkbox"/> SSTB	<input type="checkbox"/> PTP <input type="checkbox"/> Aggregated <input type="checkbox"/> SSTB
QBI or qualified PTP items subject to partner-specific determinations:			
	Ordinary business income (loss)		
	Rental income (loss)	-3,272.	
	Royalty income (loss)		
	Section 1231 gain (loss)		
	Other income (loss)		
	Section 179 deduction		
	Other deductions		
W-2 wages		3,833.	
UBIA of qualified property		112,892.	
Section 199A dividends			

Statement A—QBI Pass-through Entity Reporting

Partnership's name:		Partnership's EIN:	
Partner's name:		Partner's identifying no:	
Partner's share of:			
		<input type="checkbox"/> PTP <input type="checkbox"/> Aggregated <input type="checkbox"/> SSTB	<input type="checkbox"/> PTP <input type="checkbox"/> Aggregated <input type="checkbox"/> SSTB
QBI or qualified PTP items subject to partner-specific determinations:			
	Ordinary business income (loss)		
	Rental income (loss)		
	Royalty income (loss)		
	Section 1231 gain (loss)		
	Other income (loss)		
	Section 179 deduction		
	Other deductions		
W-2 wages			
UBIA of qualified property			
Section 199A dividends			