

Schedule K-1
(Form 1065)

Department of the Treasury
Internal Revenue Service

2023

For calendar year 2023, or tax year

beginning 1 / 1 / 2023 ending 12 / 31 / 2023

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

See separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number
12-3456789

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

C IRS center where partnership filed return:

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.)
987-65-4321

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

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? Sole Proprietorship

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 | 25 % | 30 % |
| Loss | 25 % | 30 % |
| Capital | 20 % | 25 % |

Check if decrease is due to:

☒ Sale or ☐ Exchange of partnership interest. See instructions.

K1 Partner's share of liabilities:

Beginning

Ending

| | | |
|---------------------------------|-----------|-----------|
| Nonrecourse | \$ 40,000 | \$ 50,000 |
| Qualified nonrecourse financing | \$ 30,000 | \$ 35,000 |
| Recourse | \$ 20,000 | \$ 25,000 |

K2 Check this box if item K1 includes liability amounts from lower-tier partnerships ☐

K3 Check if any of the above liability is subject to guarantees or other payment obligations by the partner. See instructions ☐

L Partner's Capital Account Analysis

| | |
|--|------------------------------|
| Beginning capital account | \$ 100,000 |
| Capital contributed during the year | \$ 20,000 |
| Current year net income (loss) | \$ 15,000 |
| Other increase (decrease) (attach explanation) | \$ 5,000 (asset revaluation) |
| Withdrawals and distributions | \$ (10,000) |
| Ending capital account | \$ 130,000 |

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 | \$ 12,000 |
| Ending | \$ 15,000 |

☐ Final K-1

☐ Amended K-1

651123

OMB No. 1545-0123

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

| | | | | | |
|----|--------------------------------------|--------|----|--|--------|
| 1 | Ordinary business income (loss) | 25,000 | 14 | Self-employment earnings (loss) | 12,000 |
| 2 | Net rental real estate income (loss) | 5,000 | | | |
| 3 | Other net rental income (loss) | 2,000 | 15 | Credits | 1,500 |
| 4a | Guaranteed payments for services | 10,000 | | | |
| 4b | Guaranteed payments for capital | 3,000 | 16 | Schedule K-3 is attached if checked <input type="checkbox"/> | |
| 4c | Total guaranteed payments | 13,000 | 17 | Alternative minimum tax (AMT) items | 800 |
| 5 | Interest income | 1,500 | | | |
| 6a | Ordinary dividends | 2,000 | | | |
| 6b | Qualified dividends | 1,200 | 18 | Tax-exempt income and nondeductible expenses | 1,200 |
| 6c | Dividend equivalents | 500 | | | |
| 7 | Royalties | 3,000 | | | |
| 8 | Net short-term capital gain (loss) | 1,800 | 19 | Distributions | 4,000 |
| 9a | Net long-term capital gain (loss) | 4,500 | | | |
| 9b | Collectibles (28%) gain (loss) | 700 | 20 | Other information | |
| 9c | Unrecaptured section 1250 gain | 900 | | | |
| 10 | Net section 1231 gain (loss) | 6,000 | | | |
| 11 | Other income (loss) | 2,500 | | | |
| 12 | Section 179 deduction | 7,000 | 21 | Foreign taxes paid or accrued | 900 |
| 13 | Other deductions | 3,500 | | | |

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

23 ☐ More than one activity for passive activity purposes*

*See attached statement for additional information.

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