



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



— FOR PASS-THROUGH ENTITIES ONLY! —

- 1a • Calendar Year (Taxable Year 2013 – determination period beginning 01/01/2012 and ending 12/31/2012)
 1b • Fiscal Year (Taxable/Form Year 2013 – determination period beginning _____ and ending _____ / 2013)
 1c • Amended Return (Attach Supporting Documentation)
 Type of taxpayer (**check only one**): 2a • S Corporation 2b • Limited Liability Entity 2c • Disregarded Entity

TAXPAYER INFORMATION

3a LEGAL NAME OF BUSINESS ENTITY • Smith Family Land LLC 3b FEIN 11-0000033 FEIN NOT REQUIRED (SEE INSTRUCTIONS)
 3c MAILING ADDRESS 59 Ramer Road
 3e CITY Montgomery 3f STATE AL 3g ZIP CODE 36105
 3i CONTACT PERSON CONCERNING THIS FORM Cindy Smith
 3k TAXPAYER'S E-MAIL ADDRESS CSLAND@YAHOO.COM
 3d BPT ACCOUNT NO. (SEE INSTRUCTIONS) _____
 3h FEDERAL BUSINESS CODE NO. (NAICS) (SEE WWW.CENSUS.GOV) • 446110
 3j CONTACT PERSON'S PHONE NO. 334 650-0020

RETURN INFORMATION

- 4a • Address Change for Taxpayer
 4b • S Corporation President Information Change on attached Schedule AL-CAR (Corporation Annual Report)
 4c • S Corporation Secretary Information Change on attached Schedule AL-CAR (Corporation Annual Report)
 5a Date of Incorporation or Organization 5b State of Incorporation or Organization 5c County of Incorporation or Organization
 • 05/19/2004 AL Montgomery

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 ●	0
9 Privilege tax due (Page 2, Part B, line 19)	9 ●	500
10 Less: Privilege tax previously paid for the taxable year	10 ●	1,000
11 Net privilege tax due (line 9 less line 10)	11 ●	-500
12 Penalty due (see instructions)	12 ●	
13 Interest due (see instructions)	13 ●	
14 Total privilege tax due (add lines 11, 12 and 13)	14 ●	-500
15 Net tax due (add lines 8 and 14)	15 ●	-500
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 ●	
17 Amount to be refunded if line 15 is negative	17 ●	-500
18 Family LLE Election attached • <input checked="" 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.
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.
 Owner's/Officer's Signature _____ Title Owner Date 01/11/2013

Paid Preparer's Use Only
 Preparer's signature _____ Date • 01/11/2013
 Firm's name (or yours, if self-employed) and address • The Accounting Firm
752 North Dogwood Ct | Birmingham | AL
 Phone No. (205) 687-9555 Preparer's SSN/PTIN P11111111
 E.I. No. 62-5897546
 ZIP Code 35283

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
 Telephone Number: (334) 353-7923

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
 Web site: www.revenue.alabama.gov



1a. FEIN **▶ 11-0000033** 1b. LEGAL NAME OF BUSINESS ENTITY **SMITH FAMILY LAND LLC** 1c. DETERMINATION PERIOD END DATE (BALANCE SHEET DATE) (MM/DD/YYYY) **12/31/2012**

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 ●	1,000,000
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 ●	1,000,000

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.	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 ●	1,000,000
2	Book value of the investments by the taxpayer in the equity of other taxpayers.	2 ●	100
3	Unamortized portion of goodwill resulting from a direct purchase.	3 ●	100
4	Unamortized balance of properly elected post-retirement benefits pursuant to FASB 106.	4 ●	100
5	Total exclusions (sum of lines 2-4)	5 ●	300
6	Net worth subject to apportionment (line 1 less line 5).	6 ●	999,700
7	Apportionment factor (see instructions).	7 ●	100.0000 %
8	Total Alabama net worth (multiply line 6 by line 7).	8 ●	999,700

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 ●	100
10	Net investment in all air, ground, or water pollution control devices in Alabama.	10 ●	100
11	Reserves for reclamation, storage, disposal, decontamination, or retirement associated with a plant, facility, mine or site in Alabama.	11 ●	100
12	Book value of amount invested in qualifying low income housing projects (see instructions)	12 ●	100
13	30 percent of federal taxable income apportioned to Alabama, but not less than zero.	13 ●	300
14	Total deductions (add lines 9-13).	14 ●	700
15	Taxable Alabama net worth (line 8 less line 14).	15 ●	999,000
16a	Federal Taxable Income Apportioned to AL.	16a ●	1,000
16b	Tax rate (see instructions).	16b ●	0.00100
17	Gross privilege tax calculated (multiply line 15 by line 16b).	17 ●	999
18	Alabama enterprise zone credit (see instructions).	18 ●	50
19	Privilege Tax Due (line 17 less line 18) (minimum \$100, for maximum see instructions) Enter also on Form PPT, page 1, line 9, Privilege Tax Due (must be paid by the original due date of the return)	19 ●	500

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 are not required to file an Alabama Schedule AL-CAR or pay the corporate annual report fee.



Alabama Department of Revenue
Family Limited Liability Entity Election Form
(DISREGARDED ENTITIES DO NOT QUALIFY FOR THE FAMILY LIMITED LIABILITY ENTITY ELECTION)

1a FEIN **11-0000033** 1b ELECTING FAMILY LIMITED LIABILITY ENTITY
SMITH FAMILY LAND LLC

**1c Determination Period End Date
(Balance Sheet Date):**
12/31/2012
(mm/dd/yyyy)

The following information must be provided in order for this election to be effective.

PART 1 – 80% OWNERSHIP TEST

Partners' capital account from Form 1065, Schedule L: \$ 10,000

Percentages of partners' capital accounts that are directly or constructively owned by:

Individual: 20.00 %
 Spouse: 30.00 %
 Parents: 50.00 %
 Grandparents: _____ %
 Lineal descendants of grandparents: _____ %
Total 100.00 %

PART 2 – TAXPAYER MUST COMPLETE AT LEAST ONE OF THE FOLLOWING.

(a) **Gross Receipts Test:** 90% or more of the gross receipts of the entity consist of any combination of the following:

(i) Interest 50.00 %
 (ii) Dividends/distributions/payments on stock or securities _____ %
 (iii) Rents, license fees or other fees for use of property 40.00 %
 (iv) Receipts from sale or leasing of timber or timberland _____ %
 (v) Royalties _____ %
 (vi) Annuity payments _____ %
 (vii) Proceeds from sale of asset not in ordinary course of business _____ %
Total 90.00 %

(b) **Assets Test:** The aggregate adjusted basis of the following assets constitutes at least 90% of the adjusted basis of all of the entity's assets:

(i) Cash or cash equivalents _____ %
 (ii) Stocks, bonds, debentures, notes or other securities _____ %
 (iii) Timber or timberlands _____ %
 (iv) Annuities _____ %
 (v) Assets held principally for appreciation and not production of income _____ %
 (vi) Mutual funds _____ %
 (vii) Assets not used directly in the conduct of the entity's business _____ %
 (viii) Royalty interests _____ %
Total 0.00 %

This entity is making an election to be an electing family limited liability entity as described in *Code of Alabama 1975, §40-14A-1(h)*. The signature on page 1 of Form PPT or Form BPT-IN is certification that the profits and capital interests of the entity were calculated using the constructive ownership rules of 26 U.S.C. §318, without regard to the 50% limitation contained in 26 U.S.C. §318(a)(2)(C) and 26 U.S.C. §318(a)(3)(C).

U.S. Return of Partnership Income

For calendar year 2012, or tax year beginning _____, 2012, ending _____, 20____

2012

► Information about Form 1065 and its separate instructions is at www.irs.gov/form1065.

A Principal business activity <u>Land</u>	Print or type.	Name of partnership <u>Smith Family Land LLC</u>	D Employer identification number <u>11-0000033</u>
B Principal product or service <u>Land</u>		Number, street, and room or suite no. If a P.O. box, see the instructions. <u>59 Ramer Road</u>	E Date business started <u>05/19/2004</u>
C Business code number <u>446110</u>		City or town, state, and ZIP code <u>Montgomery, AL 36105</u>	F Total assets (see the instructions) \$ _____

- G** Check applicable boxes: (1) Initial return (2) Final return (3) Name change (4) Address change (5) Amended return
(6) Technical termination - also check (1) or (2)
- 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 ► _____
- J** Check if Schedules C and M-3 are attached

Caution. Include **only** trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1a Gross receipts or sales	1a	12000	00		
	b Returns and allowances	1b	1000	00		
	c Balance. Subtract line 1b from line 1a				1c	11000 00
	2 Cost of goods sold (attach Form 1125-A)				2	
	3 Gross profit. Subtract line 2 from line 1c				3	
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)				4	3000 00
	5 Net farm profit (loss) (attach Schedule F (Form 1040))				5	
	6 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)				6	
7 Other income (loss) (attach statement)				7		
8 Total income (loss). Combine lines 3 through 7				8	14000 00	
Deductions <small>(see the instructions for limitations)</small>	9 Salaries and wages (other than to partners) (less employment credits)				9	
	10 Guaranteed payments to partners				10	
	11 Repairs and maintenance				11	1000 00
	12 Bad debts				12	500 00
	13 Rent				13	1000 00
	14 Taxes and licenses				14	500 00
	15 Interest				15	1000 00
	16a Depreciation (if required, attach Form 4562)	16a				
	b Less depreciation reported on 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 benefit programs				19	
	20 Other deductions (attach statement)				20	
	21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20				21	
22 Ordinary business income (loss). Subtract line 21 from line 8				22	10000 00	

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 general partner or limited liability company member manager) is based on all information of which preparer has any knowledge.

► _____ Date

Signature of general partner or limited liability company member manager

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ►	Firm's EIN ►		Phone no.	
Firm's address ►				

Schedule B Other Information

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

2	At any time during the tax year, was any partner in the partnership a disregarded entity, a partnership (including an entity treated as a partnership), a trust, an S corporation, an estate (other than an estate of a deceased partner), or a nominee or similar person?		
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3	At the end of the tax year:		
a	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		
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		

4	At the end of the tax year, did the partnership:		
a	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		

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

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		
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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

5	Did the partnership file Form 8893, Election of Partnership Level Tax Treatment, or an election statement under section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in effect for this tax year? See Form 8893 for more details	Yes	No
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6	Does the partnership satisfy all four of the following conditions?		
a	The partnership's total receipts for the tax year were less than \$250,000.		
b	The partnership's total assets at the end of the tax year were less than \$1 million.		
c	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.		
d	The partnership is not filing and is not required to file Schedule M-3 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.		

7	Is this partnership a publicly traded partnership as defined in section 469(k)(2)?		
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8	During the tax year, did the partnership have any debt that was cancelled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?		
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9	Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?		
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10	At any time during calendar year 2012, 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 the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country. ▶		
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Schedule B Other Information (continued)

	Yes	No
11 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		
12a 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.		
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		
c 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.		
13 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) <input type="checkbox"/>		
14 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?		
15 If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities, enter the number of Forms 8858 attached. See instructions ▶		
16 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. ▶		
17 Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return. ▶		
18a Did you make any payments in 2012 that would require you to file Form(s) 1099? See instructions		
b If "Yes," did you or will you file required Form(s) 1099?		
19 Enter the number of Form(s) 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations, attached to this return. ▶		
20 Enter the number of partners that are foreign governments under section 892. ▶		

Designation of Tax Matters Partner (see instructions)

Enter below the general partner or member-manager designated as the tax matters partner (TMP) for the tax year of this return:

Name of designated TMP ▶	Identifying number of TMP ▶
If the TMP is an entity, name of TMP representative ▶	Phone number of TMP ▶
Address of designated TMP ▶	

Schedule K		Partners' Distributive Share Items		Total amount	
Income (Loss)	1	Ordinary business income (loss) (page 1, line 22)		1	10000 00
	2	Net rental real estate income (loss) (attach Form 8825)		2	100 00
	3a	Other gross rental income (loss)	3a 5000 00		
	b	Expenses from other rental activities (attach statement)	3b 4000 00		
	c	Other net rental income (loss). Subtract line 3b from line 3a		3c	1000 00
	4	Guaranteed payments		4	
	5	Interest income		5	500 00
	6	Dividends: a Ordinary dividends		6a	500 00
		b Qualified dividends	6b		
	7	Royalties		7	1000 00
	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	5000 00	
Deductions	12	Section 179 deduction (attach Form 4562)		12	
	13a	Contributions		13a	3000 00
	b	Investment interest expense		13b	100 00
	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	
	b	Gross farming or fishing income		14b	
	c	Gross nonfarm income		14c	
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)		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	
	d	Foreign gross income sourced at partnership level			
	e	Passive category ▶ f General category ▶ g Other ▶		16f	
	g	Deductions allocated and apportioned at partner level			
	h	Interest expense ▶ i Other ▶		16h	
	i	Deductions allocated and apportioned at partnership level to foreign source income			
	j	Passive category ▶ k General category ▶ l Other ▶		16k	
l	Total foreign taxes (check one): ▶ Paid <input type="checkbox"/> Accrued <input type="checkbox"/>		16l		
m	Reduction in taxes available for credit (attach statement)		16m		
n	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	
	b	Distributions of other property		19b	
	20a	Investment income		20a	
	b	Investment expenses		20b	
c	Other items and amounts (attach statement)				

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 16l					1	10000	00
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							

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash		400000.00		800000.00
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts				
3	Inventories		100000.00		200000.00
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)		100000.00		200000.00
14	Total assets		600000.00		1200000.00
Liabilities and Capital					
15	Accounts payable		100000.00		200000.00
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		500000.00		1000000.00
22	Total liabilities and capital		600000.00		1000000.00

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return
Note. Schedule M-3 may be required instead of Schedule M-1 (see instructions).

1	Net income (loss) per books		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 16l, 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 16l (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	
5	Add lines 1 through 4				

Schedule M-2 Analysis of Partners' Capital Accounts

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