

U.S. Return of Partnership Income

Department of the Treasury
Internal Revenue Service

For calendar year 2020, or tax year beginning _____, 2020, ending _____, 20_____.

2020

▶ Go to www.irs.gov/Form1065 for instructions and the latest information.

| | | | |
|---------------------------------------|----------------------|--|--|
| A Principal business activity | Type or Print | Name of partnership | D Employer identification number |
| B Principal product or service | | Number, street, and room or suite no. If a P.O. box, see instructions. | E Date business started |
| C Business code number | | City or town, state or province, country, and ZIP or foreign postal code | F Total assets (see instructions) \$ |

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 ▶ _____

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.

| | | | |
|---|--|------------|------------|
| Income | 1a Gross receipts or sales | 1a | |
| | b Returns and allowances | 1b | |
| | c Balance. Subtract line 1b from line 1a | | 1c |
| | 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 |
| | 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 | |
| Deductions (see instructions for limitations) | 9 Salaries and wages (other than to partners) (less employment 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 (see instructions) | | 15 |
| | 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 | |
| Tax and Payment | 23 Interest due under the look-back method—completed long-term contracts (attach Form 8697) | | 23 |
| | 24 Interest due under the look-back method—income forecast method (attach Form 8866) | | 24 |
| | 25 BBA AAR imputed underpayment (see instructions) | | 25 |
| | 26 Other taxes (see instructions) | | 26 |
| | 27 Total balance due. Add lines 23 through 26 | | 27 |
| | 28 Payment (see instructions) | | 28 |
| | 29 Amount owed. If line 28 is smaller than line 27, enter amount owed | | 29 |
| | 30 Overpayment. If line 28 is larger than line 27, enter overpayment | | 30 |

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 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 ▶ | |
| Firm's address ▶ | | | Phone no. | |

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 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 | | |

| | | |
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| 3 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 |
|-------------------------|--|--------------------------------|---------------------------------------|
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| 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 | | |
|--|--|--|

| (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 |
|--------------------|--|----------------------|------------------------------|--|
| | | | | |
| | | | | |
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| 4 Does the partnership satisfy all four of the following conditions? | Yes | No |
| 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. | | |

| | | |
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| 5 Is this partnership a publicly traded partnership, as defined in section 469(k)(2)? | | |
|--|--|--|

| | | |
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| 6 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? | | |
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| 7 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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| 8 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 ▶ | | |
|--|--|--|

| | | |
|---|--|--|
| 9 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 | | |
|---|--|--|

| | | |
|--|--|--|
| 10a 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 | | |
|--|--|--|

Schedule B Other Information (continued)

Table with 3 columns: Question, Yes, No. Rows include questions about partnership adjustments, property distributions, tenancy-in-common, Form 8858, Form 8805, Form 8865, Form 1099, Form 5471, Form 1042, Form 8938, Form 721(c), Form 267A, Form 163(j), Form 8990, and Form 6221(b).

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 ▶

U.S. address of PR ▶ U.S. phone number of PR ▶

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

U.S. address of designated individual ▶ U.S. phone number of designated individual ▶

Table with 3 columns: Question, Yes, No. Rows include questions about Form 8996, Form 864(c)(8), Form 1.707-8, and Form 7874.

| Schedule K Partners' Distributive Share Items | | Total amount |
|---|--|---------------------|
| Income (Loss) | 1 Ordinary business income (loss) (page 1, line 22) | 1 |
| | 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 |
| | 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, 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 ▶ | 16b |
| | 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 (attach 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 (attach statement) ▶ | 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 |
| | 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 16p | | | | | 1 |
| 2 | Analysis by partner type: | | | | | |
| a | (i) Corporate | (ii) Individual (active) | (iii) Individual (passive) | (iv) Partnership | (v) Exempt Organization | (vi) Nominee/Other |
| b | General partners | | | | | |
| b | Limited partners | | | | | |

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

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 | | 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 | |
| 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 | | | | |