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**Publication 4505**  
**Modernized e-File Test Package for**  
**Forms 1065/1065-B**  
**For Tax Year 2006**

**U.S. Return of Partnership Income**

**U.S. Return of Income for Electing Large**  
**Partnerships**

**And**

**Form 7004, Application for Automatic**  
**6-Month Extension of Time to File**  
**Certain Business Income Tax,**  
**Information, and Other Returns**

(Revision 1 - 10/13/2006)

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**Internal Revenue Service**  
**Electronic Tax Administration**

<b>WHO MUST TEST?</b> .....	3
<b>WHY TEST?</b> .....	3
<b>WHAT IS TESTED?</b> .....	3
<b>FORMATTING THE ENTITIES</b> .....	4
<b>POPULATING DATA IN THE TEST CASES</b> .....	5
<b>PASSWORDS</b> .....	5
<b>WHEN TO TEST</b> .....	5
<b>TESTING GUIDELINES FOR SOFTWARE DEVELOPERS</b> .....	5
<b>FEDERAL/STATE TESTING FOR FORMS 1065/1065-B</b> .....	5
<b>ELECTRONIC SIGNATURES</b> .....	5
<b>REVIEWING ACK FILES AND CORRECTING TESTS</b> .....	7
<b>FINAL TRANSMISSION</b> .....	7
<b>COMMUNICATIONS TEST FOR THE <i>e-file</i> SYSTEM</b> .....	7
<b>USING YOUR OWN TEST</b> .....	7
<b>EXHIBITS</b> .....	8
<b>EXHIBIT 1 POSTAL SERVICE STATE ABBREVIATIONS AND ZIP CODES</b> ....	9
<b>EXHIBIT 2 FOREIGN COUNTRY CODES</b> .....	11
<b>EXHIBIT 3 VALID EINS AND NAME CONTROLS</b> .....	15
<b>EXHIBIT 4 TAX YEAR 2006 1065/1065-B TEST SCENARIOS</b> .....	16
<b>EXHIBIT 5 TAX YEAR 2006 7004 TEST SCENARIOS</b> .....	19
<b>TAX YEAR 2006 1065/1065-B TEST SCENARIO DATA</b> .....	21
<b>TAX YEAR 2006 7004 TEST SCENARIO DATA</b> .....	154

## **1065/1065-B ASSURANCE TESTING TAX YEAR 2006 (INCLUDING 7004)**

### **WHO MUST TEST?**

All software developers are required to perform the tests in this Test Package before they can be accepted into the electronic filing program for the 2007 (Tax Year 2006) filing season. Anyone who plans to transmit must perform a communications test and be accepted. Prior to testing, all software developers and transmitters must have obtained an Electronic Transmitter Identification Number (ETIN), Electronic Filer Identification Number (EFIN) and password through the application process. Refer to Publication 3112, IRS *e-file* Application Package for Form 8633 procedures. For the On-Line application procedures refer to the <http://www.irs.gov/taxpros/article/0,,id=109646,00.html> URL. This ETIN must be included in each message. The ETIN will be set to "Test" until the transmitter passes the required communication testing with the IRS at which time the ETIN will be moved to "Production" status. The transmitter may also request a Test ETIN, which can be used to continue testing once the original ETIN has been moved to Production status. If a transmitter has not revised their IRS *e-file* application to indicate they will be transmitting 1065 returns, their ETIN will not be valid and their submissions will be rejected. The transmission status (Test or Production) of the ETIN being used must match the Test/Production Indicator in the Message Header or the message will be rejected.

The transmitter must also register the system(s) that will be used to conduct business with MeF to obtain a systemID. If a transmitter and system(s) are not registered, the transmitter cannot access MeF for Fed/State processing.

### **WHY TEST?**

The purpose of testing prior to live processing is to ensure that:

1. Filers transmit in the correct format and meet the Internal Revenue Service (IRS) Modernized e-File (MeF) electronic filing specifications;
2. Returns have few validation or math errors;
3. IRS can receive and process the electronic returns;
4. Filers understand and are familiar with the mechanics of electronic filing.

### **WHAT IS TESTED?**

The test package for the 2006 Assurance Testing System (ATS) consists of eight (8) return scenarios for Forms 1065/1065-B and five (5) for Form 7004. The test returns include a limited number of forms and schedules that are accepted for electronic filing. Every conceivable condition cannot be represented in the Test; therefore, once you pass the tests, you may want to test any additional conditions you feel are appropriate as long as you use the predefined EINs and Name Controls, Tax Period and Form types as outlined in Exhibits 4 and 5.

The scenarios provide the information needed to prepare the selected forms and

schedules. You must correctly prepare and compute these returns before transmitting the tests. The IRS strongly recommends each return be run against a parser prior to being transmitted to the IRS. The IRS will run each return against a parser.

Also included are five (5) test scenarios for the Form 7004, Application for Automatic 6-Month Extension of Time to File Certain Business Income Tax, Information, and Other Returns that need to be completed and submitted for approval. We have included additional EINs to accommodate all other form types listed on the 7004 for which an extension can be filed for. You may use these EINs for testing if you want to test the other form types.

Below are some XML resources regarding XML schemas and software tools and parsers (these resources are provided for information only—the IRS is not endorsing any product). You may chose any third party parser toolkit or use your own.

- W3C XML Home Page: <http://www.w3.org/XML/>
- W3C XML Schema Home Page: <http://www.w3.org/XML/Schema>
- XML Spy: <http://www.xmlspy.com/>
- Apache Xerces parser toolkit: <http://xml.apache.org/>
- Microsoft Core XML Services: Microsoft Core XML Services:  
<http://www.microsoft.com/downloads/details.aspx?FamilyID=3144b72b-b4f2-46da-b4b6-c5d7485f2b42&DisplayLang=en>

## **FORMATTING THE ENTITIES**

The business entities presented in the test scenarios are shown in common usage with commas and periods. Refer to XML efile Types for proper formatting for the business name lines and addresses. No commas or periods are allowed. Example:

### Test Scenario

Help For All, Inc.  
31 Any Street  
Anytown, MD 20901

### XML Format

Help For All Inc (BusinessNameLine1Type)  
31 Any St (StreetAddressType)  
Anytown (CityType)  
MD (StateType)  
20901 (ZipCodeType)

## **POPULATING DATA IN THE TEST CASES**

We are not providing the forms in the tests in PDF format. Fields where we are indicating no entry are shaded. Do not enter zeroes in the fields where you have no entries unless the form or instructions specifically instruct you to do so.

## **PASSWORDS**

New or revised applicants who will be transmitting to the IRS will receive an eight-digit alphanumeric password that will be used for testing and production. This password will be mailed to the applicants with instructions on how to acknowledge receipt in order to activate. You will change your password then you log in for the first time after your password has been received. It will be valid at the beginning of ATS, which will begin November 6, 2006. If testing will be done through the Internet, applicants will choose their passwords during On-Line Registration.

## **WHEN TO TEST**

When you are ready to test call the e-Help Desk at **1-866-255-0654**. They will assist you in all preparations necessary to begin testing that includes assigning you a Software ID to use when submitting your returns.

## **TESTING GUIDELINES FOR SOFTWARE DEVELOPERS**

Software does not have to provide for all forms or schedules, nor for all occurrences of a particular form or schedule. You must advise the e-Help Desk at **1-866-255-0654** of all limitations to your Software package at the time of first contact, before testing begins. You must test the complete form with no field limitations except for the number of occurrences.

## **FEDERAL/STATE TESTING FOR FORMS 1065/1065-B**

For Tax year 2006, we will not implement States ATS; however, the full ATS for both transmitters and states will be available on November 6, 2006. Any of the test returns may be used if you will be participating in the Federal/State electronic filing program for 1065/1065-B. Inform the e-Help Desk of which test you will be using. You should add the appropriate information in the generic state record and transmit the return as part of your regular transmission. Specific instructions are available from the participating states. Fed/State returns may be transmitted through Application to Application or Internet Filing Application (IFA).

## **ELECTRONIC SIGNATURES**

Tax Professionals who file 1065/1065-B have two options of filing a totally paperless return for their clients using the Practitioner PIN method or the Scanned Form 8453 method (Form 8453-PE for Form 1065 and Form 8453-B for Form 1065-B). The selected signature option must be identified in the Return Header. Tax Professionals who file 7004 have one option of filing using the Practitioner PIN method. MeF validates that a signature is present for each return. If the taxpayer uses a PIN to sign the return, all appropriate PIN information must be present in the return header. If the taxpayer elects to sign a Form 8453x, the scanned 8453x must be attached to the return. If the electronic

return does not contain the required signatures, it will be rejected.

- **Practitioner PIN**

The Practitioner PIN option can only be used if the taxpayer uses an ERO. It cannot be used if a taxpayer is filing through an On-Line Provider. If the signature option of "PIN Number" is chosen, the taxpayer and ERO will be required to sign the return with a personal identification number (PIN). The Practitioner PIN option consists of two PINs – one for the taxpayer and one for the Practitioner.

1. Taxpayer PIN – The taxpayer chooses the PIN that they wish to use to sign their return. The Taxpayer's PIN must be 5 numeric characters and cannot contain all zeros.
2. Practitioner PIN – The ERO selects an eleven position PIN to sign the return. The first 6 positions of the Practitioner PIN will be made up of the EFIN of the ERO and the next 5 positions will be made up of 5 numeric characters that the ERO will select.

The taxpayer must decide whether they want to enter their own PIN or whether they authorize the ERO to enter the PIN they choose as their signature. This authorization is made on Form 8879-PE or 8879-B.

The following fields are required for the Practitioner PIN method or the return will be rejected.

- Practitioner PIN
- PIN Entered By Indicator
- Name of Officer
- Title of Officer
- Taxpayer PIN
- Date Signed

- **Scanned Form 8453**

The scanned Form 8453 method must be used if the taxpayer decides not to use the Practitioner PIN method for signing the return. The Form 8453-PE or 8453-B will be completed and signed by all required parties and then scanned as a PDF file. The appropriate signature option of "Binary Attachment 8453 Signature Document" must be identified in the Return Header. If this option is chosen, the taxpayer and ERO (if applicable) must sign the paper 8453. The signed Form 8453-PE/8453-B must then be scanned into a PDF document and inserted into the electronic return as a binary attachment. The binary attachment must be named "8453 Signature Document".

## **REVIEWING ACK FILES AND CORRECTING TESTS**

You may transmit as many test returns as necessary until you receive no error messages. Any Business Rules violations must be corrected in order to pass ATS testing.

## **FINAL TRANSMISSION**

Once you receive no rejects, you will be required to transmit the returns in two separate, same-day transmissions in order to test the ability of your software to increment the transmission ID number that appears in the Transmission Header. Tests 1-4 should be in the first transmission and Tests 5-8 in the second transmission. If you have included the 7004 test scenarios in your testing, include these tests in the second transmission.

## **COMMUNICATIONS TEST FOR THE *e-file* SYSTEM**

IRS allows three means of transmission for MeF, Electronic Management system (EMS), Internet Filing Application (IFA), and Application to Application (A2A). If you are a Transmitter and will be transmitting using the Electronic Management System (EMS), you must pass the communications test with software using the asynchronous (ASC) protocol. The EMS site for communications testing is the Tennessee Computing Center (TCC). If you are a Transmitter using accepted software, you must complete an error-free communications test by transmitting five returns in two same-day transmissions (three returns in one transmission and two in the other) to TCC. Transmitters who have passed the communications test and want to continue to test, must request a test ETIN.

If you will be transmitting through the Internet, you will need to perform the communications test through the Internet.

If you will be transmitting through A2A, you will need to perform the communications test through A2A. If you will be transmitting through all portals, EMS, Internet and A2A, communications tests must be performed through all systems.

**A Software Developer, who will not transmit, need not perform a communications test.**

## **USING YOUR OWN TEST**

If you are a Software Developer, when you have been notified that you have passed the ATS test, you may test with your own data using the same password and ETIN. If you are a Transmitter you will need to get a new Test ETIN to continue testing, as your original ETIN will have been moved to “production” status once you have passed the Communications Test. You will continue to use the same password. Call the e-Help Desk at **1-866-255-0654** using the Andover Service Center prompt to obtain a new Test ETIN. You must use the same taxpayer entity information (names and EINs) that is provided in the test package for your independent tests. **DO NOT** use any other EINs. See Exhibit 3 for the list of valid EINs and Name Controls.

**EXHIBITS**

The following exhibits are provided at the end of this document:

Exhibit 1 - Standard Postal Service State Abbreviations and Zip Codes

Exhibit 2 – Foreign Country Codes

Exhibit 3 – List of valid EINs and Name Controls

Exhibit 4 – Tax Year 2006 1065/1065-B Test Scenarios

Exhibit 5 – Entities for 7004 Test Scenarios



**EXHIBIT 1  
VALID ZIP CODES**

**STANDARD POSTAL SERVICE STATE ABBREVIATIONS AND ZIP CODES**

<b>State</b>	<b>Abbr.</b>	<b>ZIP Code</b>
Alabama	AL	350nn-369nn
Alaska	AK	995nn-999nn
Arizona	AZ	850nn-865nn
Arkansas	AR	716nn-729nn, 75502
California	CA	900nn-908nn, 910nn-961nn
Colorado	CO	800nn-816nn
Connecticut	CT	060nn-069nn
Delaware	DE	197nn-199nn
District of Columbia	DC	200nn-205nn
Florida	FL	320nn-339nn, 341nn, 342nn, 344nn, 346nn, 347nn, 349nn
Georgia	GA	300nn-319nn, 39815, 39834, 399nn
Hawaii	HI	967nn, 968nn
Idaho	ID	832nn-838nn
Illinois	IL	600nn-629nn
Indiana	IN	460nn-479nn
Iowa	IA	500nn-528nn
Kansas	KS	660nn-679nn
Kentucky	KY	400nn-427nn, 45275
Louisiana	LA	700nn-714nn, 71749
Maine	ME	03801, 039nn-049nn
Maryland	MD	20331, 206nn-219nn
Massachusetts	MA	010nn-027nn, 055nn
Michigan	MI	480nn-499nn
Minnesota	MN	550nn-567nn
Mississippi	MS	386nn-397nn
Missouri	MO	630nn-658nn
Montana	MT	590nn-599nn
Nebraska	NE	680nn-693nn
Nevada	NV	889nn-898nn
New Hampshire	NH	030nn-038nn
New Jersey	NJ	070nn-089nn
New Mexico	NM	870nn-884nn
New York	NY	004nn, 005nn, 06390, 100nn-149nn
North Carolina	NC	270nn-289nn
North Dakota	ND	580nn-588nn
Ohio	OH	430nn-459nn
Oklahoma	OK	730nn-732nn, 734nn-749nn

**EXHIBIT1 - Valid ZIP Codes Continued****State Abbr. ZIP Code**

Oregon	OR	970nn-979nn
Pennsylvania	PA	150nn-196nn
Rhode Island	RI	028nn, 029nn
South Carolina	SC	290nn-299nn
South Dakota	SD	570nn-577nn
Tennessee	TN	370nn-385nn
Texas	TX	733nn, 73949, 750nn-799nn
Utah	UT	840nn-847nn
Vermont	VT	050nn-054nn, 056nn-059nn
Virginia	VA	20041,201nn, 20301,20370, 220nn-246nn
Washington	WA	980nn-986nn, 988nn-994nn
West Virginia	WV	247nn-268nn
Wisconsin	WI	49936, 530nn-549nn
Wyoming	WY	820nn-831nn

**STANDARD POSTAL SERVICE STATE ABBREVIATIONS AND ZIP CODES FOR U.S.POSSESSIONS**

<b>U.S. Possession</b>	<b>Abbr.</b>	<b>ZIP Code</b>
American Samoa	AS	967nn
Federated States of Micronesia	FM	969nn
Guam	GU	9691n, 9692n
Marshall Islands	MH	969nn
Commonwealth of the Northern Mariana Islands	MP	9695n
Palau	PW	969nn
Puerto Rico	PR	006nn, 007nn, 009nn
U.S. Virgin Islands	VI	008nn

Form 1065 and 1065-B returns with addresses in the American Possessions are considered to have domestic addresses for processing purposes. The partnership return filer address (1065/1065-B) must contain a state abbreviation to be treated as (and processed in Philadelphia) an American Possession.

**APO/FPO CITY/STATE/ZIP CODES FOR MILITARY OVERSEAS ADDRESSES**

<b>City</b>	<b>State</b>	<b>ZIP Code</b>
APO or FPO	AA	340nn
APO or FPO	AE	090nn-098nn
APO or FPO	AP	962nn-966nn

**EXHIBIT 2  
FOREIGN COUNTRY CODES**

<b>Code</b>	<b>Foreign Country</b>	<b>Code</b>	<b>Foreign Country</b>
AF	Afghanistan	BM	Burma
AL	Albania	BY	Burundi
AG	Algeria	CB	Cambodia
AQ	American Samoa	CM	Cameroon
AN	Andorra	CA	Canada
AO	Angola	CV	Cape Verde
AV	Anguilla	CJ	Cayman Islands
AY	Antarctica	CT	Central African Republic
AC	Antigua & Barbuda	CD	Chad
AR	Argentina	CI	Chile
AM	Armenia	CH	China
AA	Aruba	KT	Christmas Island
AT	Ashmore & Cartier Islands	IP	Clipperton Island
AS	Australia	CK	Cocos (Keeling) Islands
AU	Austria	CO	Colombia
AJ	Azerbaijan	CN	Comoros
BF	Bahamas	CF	Congo, Republic of the (Brazzaville)
BA	Bahrain	CG	Congo, Democratic Rep of the (Zaire)
FQ	Baker Islands	CW	Cook Islands
BG	Bangladesh	CR	Coral Sea Islands
BB	Barbados	VP	Corsica
BS	Bassas da India	CS	Costa Rica
BO	Belarus	IV	Cote D'Ivoire (Ivory Coast)
BE	Belgium	HR	Croatia
BH	Belize	CU	Cuba
BN	Benin	CY	Cyprus
BD	Bermuda	EZ	Czech Republic
BT	Bhutan	DA	Denmark
BL	Bolivia	DJ	Djibouti
BK	Bosnia-Herzegovina	DO	Dominica
BC	Botswana	DR	Dominican Republic
BV	Bouvet Island	TT	East Timor
BR	Brazil	EC	Ecuador
IO	British Indian Ocean Territory	EG	Egypt
VI	British Virgin Islands	ES	El Salvador
BX	Brunei	EK	Equatorial Guinea

BU	Bulgaria	ER	Eritrea
UV	Burkina Faso	EN	Estonia
ET	Ethiopia	IR	Iran
EU	Europe Island Territory	IZ	Iraq
FK	Falkland Islands (Islas Malvinas)	EI	Ireland
FO	Faroe Islands	IS	Israel
FM	Federated States of Micronesia	IT	Italy
FJ	Fiji	JM	Jamaica
FI	Finland	JN	JanMayen
FR	France	JA	Japan
FG	French Guinea	DQ	Jarvis Island
FP	French Polynesia	JE	Jersey
FS	French Southern & Antartic Lands	JQ	Johnston Atoll
GB	Gabon	JO	Jordan
GA	The Gambia	JU	Juan de Nova Island
GZ	Gaza Strip	KZ	Kazakhstan
GG	Georgia	KE	Kenya
GM	Germany	KQ	Kingman Reef
GH	Ghana	KR	Kiribati
GI	Gibraltar	KN	Korea, Democratic People's Republic of (North)
GO	Glorioso Islands	KS	Korea, Republic of (South)
GR	Greece	KU	Kuwait
GL	Greenland	KG	Kyrgyzstan
GJ	Grenada	LA	Laos
GP	Guadeloupe	LG	Latvia
GQ	Guam	LE	Lebanon
GT	Guatemala	LT	Lesotho
GK	Guernsey	LI	Liberia
GV	Guinea	LY	Libya
PU	Guinea-Bissau	LS	Liechtenstein
GY	Guyana	LH	Lithuania
HA	Haiti	LU	Luxembourg
HM	Heard Island & McDonald Islands	MC	Macau
HO	Honduras	MK	Macedonia
HK	Hong Kong	MA	Madagascar
HQ	Howland Island	MI	Malawi
HU	Hungary	MY	Malaysia
IC	Iceland	MV	Maldives
IN	India	ML	Mali

ID	Indonesia	MT	Malta
IM	Man, Isle of	PP	Papua-New Guinea
RM	Marshall Islands	PF	Paracel Islands
MB	Martinique	PA	Paraguay
MR	Mauritania	PE	Peru
MP	Mauritius	RP	Philippines
MF	Mayotte	PC	Pitcairn Islands
MX	Mexico	PL	Poland
MQ	Midway Islands	PO	Portugal
MD	Moldova	RQ	Puerto Rico
MN	Monaco	QA	Qatar
MG	Mongolia	RE	Reunion
MH	Montserrat	RO	Romania
MO	Morocco	RS	Russia
MZ	Mozambique	RW	Rwanda
WA	Namibia	WS	Samoa (Western)
NR	Nauru	SM	San Marino
BQ	Navassa Island	TP	Sao Tome and Principe
NP	Nepal	SA	Saudi Arabia
NL	Netherlands	SG	Senegal
NT	Netherlands Antilles	SE	Seychelles
NC	New Caledonia	SL	Sierra Leone
NZ	New Zealand	SN	Singapore
NU	Nicaragua	LO	Slovakia
NG	Niger	SI	Slovenia
NI	Nigeria	BP	Solomon Islands
NE	Niue	SO	Somalia
NF	Norfolk Island	SF	South Africa
CQ	Northern Mariana Island	SX	South Georgia & The South Sandwich Islands
NO	Norway	SP	Spain
MU	Oman	PG	Spratly Islands
OC	Other Countries	CE	Sri Lanka
PK	Pakistan	SH	St. Helena
LQ	Palmyra	SC	St. Kitts & Nevis
PS	Palau	ST	St. Lucia Island
PM	Panama	SB	St. Pierre & Miquelon
VC	St. Vincent and the Grenadines	TV	Tuvalu
SU	Sudan	UG	Uganda
NS	Suriname	UP	Ukraine
SV	Svalbard	TC	United Arab Emirates

WZ	Swaziland	UK	United Kingdom (England, Northern Ireland, Scotland, and Wales)
SW	Sweden	UC	Unknown Country
SZ	Switzerland	UY	Uruguay
SY	Syria	UZ	Uzbekistan
TW	Taiwan	NH	Vanuatu
TI	Tajikistin	VT	Vatican City
TZ	Tanzania	VE	Venezuela
TH	Thailand	VM	Vietnam
TO	Togo	VQ	Virgin Islands (US)
TL	Tokelau	WQ	Wake Island
TN	Tonga	WF	Wallis & Futuna
TD	Trinidad & Tobago	WE	West Bank
TE	Tromelin Island	WI	Western Sahara
TS	Tunisia	YM	Yemen (Aden)
TU	Turkey	YO	Yugoslavia
TX	Turkmenistan	ZA	Zambia
TK	Turks and Caicos Islands	ZI	Zimbabwe

**EXHIBIT 3  
VALID EINS AND NAME CONTROLS**

<u>For 1065</u>	<u>Name Control</u>	<u>Tax Period Ending Month</u>
69-0000001	SAMS	12
69-0000002	JENN	12
69-0000003	CARL	12
69-0000004	EAST	12
69-0000005	SHOE	12

<u>For 1065-B</u>	<u>Name Control</u>	<u>Tax Period Ending Month</u>
69-0000006	ABCO	12
69-0000007	ABCC	12
69-0000008	BLAC	12

<u>For 7004</u>	<u>Name Control</u>	<u>Tax Period Ending Month</u>	<u>Type of Extension</u>
11-0000030	RAMC	10	1120S
11-0000031	MODE	10	1120
11-0000032	FRUI	12	1120 (subchpt T)
11-0000033	FORE	7	1120-FSC
11-0000034	UNIT	12	1120-A
11-0000035	ANYB	12	1120
11-0000036	HOME	12	1120-H
11-0000037	ANYL	12	1120-L
11-0000038	NUCL	12	1120-ND
11-0000039	VOTE	12	1120-POL
11-0000040	ANYR	12	1120-REIT
11-0000041	ANYS	12	1120-SF
11-0000042	SECO	12	1120-F
11-0000043	HOTT	12	1120 affiliate
11-0000044	APPL	12	1120 affiliate
11-0000045	ANYF	12	990-C
11-0000046	ANYC	12	1120-PC
11-0000047	ANYR	12	1120-RIC
11-0000049	FLOW	12	1065
11-0000050	REDE	12	1120-C
11-0000051	LAMP	12	706-GS(D)
11-0000052	PUTT	12	706-GS(T)
11-0000053	CAMP	12	1041
11-0000054	SEAT	3	1042
11-0000055	LOOP	12	1066
11-0000056	BLUE	12	3520-A
11-0000057	ROSE	12	8804

**Exhibit 4**  
**Tax Year 2006 1065/1065-B Test Scenarios**

**TAX YEAR 2006 1065/1065-B TEST SCENARIOS**

**1. 1065, 4562 (2), 4797, 8825, 8844, 8882, 1065 SCH K-1 (102), Form 8453-PE, Dependencies**

ATTACHMENTS:

Itemized Other Deductions Statement  
Other Credits and Credit Recapture Statement  
Schedule L Other Assets Statement  
Schedule L Other Current Liabilities Statement  
Ordinary Business Income (Loss) Statement  
Code U Other Credit Statement

BINARY ATTACHMENTS: Scanned Form 8453-PE (8453 Signature Document)

**NOTE:** Please use the same data for the additional ninety-nine (99) Schedule K-1s, but increment the entity information as follows:

**SSN:** 000-00-1001

**Name:** Taxpayer A1

**Address:** PO Box 0001

**SSN:** 000-00-1002

**Name:** Taxpayer A2

**Address:** PO Box 0002

**SSN:** 000-00-1003

**Name:** Taxpayer A3

**Address:** PO Box 0003

**2. 1065, 4562, 4797, 8271, 8824, 1065 SCH K-1 (2), Form 8453-PE, Dependencies**

ATTACHMENTS:

Self-Charged Interest Election  
Section 195 Election  
Itemized Other Deductions Statement

BINARY ATTACHMENTS: Scanned Form 8453-PE

**3. 1065, Schedule M-3 (Form 1065) 4562, 8865, 1065 SCH K-1 (3), 8865, 8865 SCH O, 8865 SCH P, Dependencies**

ATTACHMENTS:

Ordinary Income (Loss) From Other Partnerships, Estates, and Trusts Statement  
Other Income (Loss) Statement (Form 1065, Line 7, Other Income (Loss); Form 1065 Instructions, other Income (Loss) Pg 15)



Publicly Traded Partnership Statement  
Ownership of Any Interest in Another Partnership or Foreign Entity Statement  
Section 754 Election  
Income (Loss) From Foreign Partnerships Schedule

BINARY ATTACHMENTS: None

**4. 1065, 4562, 4797, 8308, 1065 Sch D, 1065 Sch K-1 (3), Form 8453-PE, Dependencies**

ATTACHMENTS:

Other Income (Loss) Statement  
Itemized Other Deductions Statement  
Itemized Section 263A Costs Schedule  
Inventoriable Costs Paid Schedule  
Section 754 Election  
Partnership's Charitable Contributions Statement  
Other AMT Items Statement  
Schedule L Other Current Assets Statement  
Schedule L Other Assets Statement  
Schedule L Other Current Liabilities Statement

BINARY ATTACHMENTS: Scanned Form 8453-PE (8453 Signature Document)

**5. 1065, 4562 (2), 4797, 6252, 8825, 1065 SCH K-1 (4), Form 8453-PE, Dependencies**

ATTACHMENTS:

Ordinary Income (Loss) From Other Partnerships, Estates, and Trusts Statement  
Other Income (Loss) Statement (Form 1065, Line7, Other Income (Loss); Form 1065 Instructions, Other Income (Loss) Pg 15)  
Itemized Other Deductions Statement  
Ownership of Any Interest in Another Partnership or Foreign Entity Statement  
Schedule L Other Current Assets Statement  
Schedule L Other Current Liabilities Statement

BINARY ATTACHMENTS: Scanned Form 8453-PE (8453 Signature Document)

**6. 1065-B, 4797, 1065-B SCH K-1 (2), Form 8453-B, Dependencies**

ATTACHMENTS:

Itemized Other Deductions Schedule  
Inventoriable Costs Paid Schedule  
Balance Sheets Discrepancy Statement  
Schedule L Other Current Assets Statement

BINARY ATTACHMENTS: Scanned Form 8453-B (8453 Signature Document)

**7. 1065-B, 4562, 8825, 1065-B SCH K-1 (2), Form 8453-B, Dependencies**

**ATTACHMENTS:**

Itemized Other Deductions Schedule  
Schedule K-1(Form 1065-B) Miscellaneous Item Statement  
Qualified Nonrecourse Financing Statement

**BINARY ATTACHMENTS:** Scanned Form 8453-B (8453 Signature Document)

**8. 1065-B, 8308, 1065-B SCH K-1 (101)**

**ATTACHMENTS:**

Itemized Other Deductions Schedule

**BINARY ATTACHMENTS:** None

**NOTE:** Please use the same data for the additional ninety-eight (98) Schedule K-1s, but increment the entity information as follows:

**SSN:** 000-70-1001

**Name:** Taxpayer B1

**Address:** PO Box 0001

**SSN:** 000-70-1002

**Name:** Taxpayer B2

**Address:** PO Box 0002

**SSN:** 000-70-1003

**Name:** Taxpayer B3

**Address:** PO Box 0003

**EXHIBIT 5  
TAX YEAR 2006  
7004 TEST SCENARIOS**

1. **Form: 1120S**

RAM Corporation, Inc.      11-0000030  
101 Main Street  
Downtown, MD 20601

Name Control: RAMC

2. **Form 1120**

Modern Technologies, Inc .   11-0000031  
301 New Street  
Newtown, ND 58204

Name Control: MODE

**Affiliate 1:**   Hottest Communications   11-0000043  
100 Mall Avenue  
Uptown, OH 45324

Name Control: HOTT

**Affiliate 2:**   High-Tech Solutions   PENDING  
200 Main Street  
Anytown, NC 27905

Name Control: HIGH

3. **Form 1120-FSC**

Foreign Business One   11-0000033  
2 Rue Street  
Paris City. France

Name Control: FORE

**Write-In:** FILING UNDER REGULATION SECTION 1.6081-5

**Affiliate 1:**   Overseas Imports   NONE  
123 Wide Street  
New City, NY 00422

**EXHIBIT 5**  
**TAX YEAR 2006**  
**7004 TEST SCENARIOS**  
(Continued)

4. **Form 1065**

Flower Store One  
3 Bulb Street  
Somewhere, TX 78621

11-0000049

Name Control: FLOW

5. **Form 1120C**

RedesignComp, Inc  
55 Any Street  
Anytown, MI 49261

11-0000050

Name Control: REDE

**TEST SCENARIO 1****FORMS REQUIRED:** 1065, 4562 (2), 4797, 8825, 8844, 8882, 1065 SCH K-1 (102), Form 8453-PE  
DEPENDENCIES**ATTACHMENTS:****Itemized Other Deductions Statement**  
**Other Credits and Credit Recapture Statement**  
**Schedule L Other Assets Statement**  
**Schedule L Other Current Liabilities Statement**  
**Ordinary Business Income (Loss) Statement****BINARY ATTACHMENTS:** Scanned Form 8453-PE (8453 Signature Document)**HEADER INFO:****Tax Period: Calendar Year 2006****Preparer Firm**                      **Electronic Tax Filers, Inc**                      **69-0000001**  
**1065 Efile Drive**  
**Anytown, NV 89501****MultipleSoftwarePackagesUsed:** Yes or No**Originator:**                      **EFIN: Self-select**  
**Type: ERO**  
**PractitionerPIN: None****PIN Entered by – N/A****Signature Option: Binary Attachment 8453 Signature Document****Return Type: 1065****Filer:**                              **EIN: 69-0000001**  
**Name: Sam Starling LLP**  
**Name Control: SAMS**  
**Address: 631 N McKinley Dr**  
**Reno, NV 89510****Partner:**                              **Name: Sam Starling**  
**Title: President**  
**Taxpayer PIN:**  
**Phone: 555-555-5555**  
**Email Address: Anymail@email.com**  
**DateSigned: 04/01/2006****Preparer:**                              **Name: Jesse James**  
**SSN: 000-11-0001**  
**Phone: 555-555-5555**  
**Email Address: Anymail@email.com**  
**Date Prepared: 04/01/2006**  
**Self Employed: No****IRS PAYMENT:**                      **N/A**

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**Details for attachments to Form**
**Attachment 1, Form 1065, Page 1, Line 20 (Itemized Other Deductions Statement)**

<b>Travel and Entertainment</b>	<b>5,600,000</b>
<b>Other</b>	<b>28,750,000</b>
<b>Utilities</b>	<b>10,000,000</b>
<b>Fees</b>	<b>6,387,848</b>

**Attachment 2, Form 1065, Page 3, Schedule K, Line 15f (Other Credits and Credit Recapture Statement)**

<b>Childcare</b>	<b>35,600</b>
<b>Empowerment</b>	<b>40,000</b>

**Attachment 3, Form 1065, Page 4, Schedule L, Line 13b and 13d (Schedule L Other Assets Statement)**

<b>Type</b>	<b>BOY Amount</b>	<b>EOY Amount</b>
<b>Client Receivable</b>	<b>7,148,515</b>	<b>10,916,115</b>
<b>Other</b>	<b>6,030,400</b>	<b>4,227,867</b>

**Attachment 4, Form 1065, Page 4, Schedule L, Line 17b and 17d (Schedule L Other Current Liabilities Statement)**

<b>Type</b>	<b>BOY Amount</b>	<b>EOY Amount</b>
<b>Other Current Liabilities</b>	<b>2,315,178</b>	<b>4,138,515</b>
<b>Other Accrued Liabilities</b>	<b>3,162,974</b>	<b>2,045,400</b>

**Attachment 5, Schedule K-1 (Form 1065), Part III, Line 1 (Ordinary Business Income (Loss) Statement)**

<b>Sam Starling's Statement ONLY</b>	
<b>Education</b>	<b>20,000</b>
<b>Flight Instructor</b>	<b>20,000</b>
<b>Legal Services</b>	<b>72,573,263</b>

Form 1065 Test		U.S. Return of Partnership Income Tax		2006
Calendar Year 2006 or tax year beginning		1/1	, 2006, ending	12/31
		, 2006		
<b>A</b>	Principal business activity	<b>Legal Services</b>		
<b>B</b>	Principal product or service	<b>Legal Services</b>		
<b>C</b>	Business code number	<b>541110</b>		
Name and Address:				
<b>D</b>	Employer Identification number	<b>69-0000001</b>		
<b>E</b>	Date business started	<b>10/01/1977</b>		
<b>F</b>	Total assets	<b>108,367,069</b>		
<b>G</b>	Check applicable boxes 1,2,3,4,5			
<b>H</b>	Check accounting method 1,2,3	<b>Cash</b>		
<b>I</b>	Number of Schedule K-1	<b>102</b>		
<b>J</b>	Check if Schedule M-3 Required (attach Schedule M-3)			
Line Description		Line Amount	Write-in / Literal / Attachment	
<b>1a</b>	Gross receipts or sales	<b>323,455,613</b>		
<b>1b</b>	Less returns and allowances			
<b>1c</b>	Balance	<b>323,455,613</b>		
<b>2</b>	Cost of goods sold (Sch A, line 8)			
<b>3</b>	Gross profit. Subtract line 2 from 1c			
<b>4</b>	Ordinary income or (loss)			
<b>5</b>	Net farm profit (loss) F1040			
<b>6</b>	Net gain (loss) F4797	<b>10,000</b>		
<b>7</b>	Other income or (loss)			
<b>8</b>	Total income. Add lines 3 through 10	<b>323,465,613</b>		
<b>9</b>	Salaries and wages (less employment credits)	<b>110,535,025</b>		
<b>10</b>	Guaranteed payments to partners	<b>22,675,031</b>		
<b>11</b>	Repairs and maintenance	<b>2,042,164</b>		
<b>12</b>	Bad debts			
<b>13</b>	Rent	<b>25,922,173</b>		
<b>14</b>	Taxes and licenses	<b>12,226,452</b>		
<b>15</b>	Interest	<b>14,622</b>		
<b>16a</b>	Depreciation (attach Form 4562)	<b>7,292,891</b>		
<b>16b</b>	Less depreciation claimed on Sch A	<b>18,275</b>		
<b>16c</b>	Total depreciation	<b>7,274,616</b>		
<b>17</b>	Depletion			
<b>18</b>	Retirement plans, etc	<b>4,255,918</b>		
<b>19</b>	Employee benefit programs	<b>7,100,361</b>		
<b>20</b>	Other deductions	<b>50,737,848</b>	<b>Attachment 1</b>	
<b>21</b>	Total deductions (add lines 9 – 20)	<b>242,784,210</b>		
<b>22</b>	Ordinary business income (loss) (Subtract Line 21 from Line 8)	<b>80,681,403</b>		
<b>23</b>	<b>Credit for federal telephone excise tax paid</b>			
Schedule A Cost of Goods Sold				
<b>1</b>	Inventory at beginning of year			
<b>2</b>	Purchases less cost of items			
<b>3</b>	Cost of labor			
<b>4</b>	Additional section 263A costs			
<b>5</b>	Other costs			
<b>6</b>	Total. Add lines 1 - 5			
<b>7</b>	Inventory at the end of year			
<b>8</b>	Cost of goods sold. Subtract Line 7 from 6			

Form 1065 Test		U.S. Return of Partnership Income Tax		2006
<b>9a (i)</b>	Cost in regulations 1.471-3			
<b>9a (ii)</b>	Lower of cost or market			
<b>9a (iii)</b>	Other			
<b>9b</b>	Check if write-down			
<b>9c</b>	Check if the LIFO was adopted			
<b>9d</b>	Section 263A rules apply ...			
<b>9e</b>	Change in determining quantities, cost, valuations			
<b>Schedule B Other Information</b>				
<b>1a</b>	Domestic general partnership			
<b>1b</b>	Domestic limited partnership			
<b>1c</b>	Domestic limited liability company			
<b>1d</b>	Domestic limited liability partnership		<b>X</b>	
<b>1e</b>	Foreign partnership			
<b>1f</b>	Other			
<b>2</b>	Any partners in this partnership also partnerships?		<b>Y</b>	
<b>3</b>	Partnership own interest in another partnership or foreign entity?		<b>N</b>	
<b>4</b>	Partnership files Form 8893?		<b>N</b>	
<b>5a</b>	Partnership total receipts <\$250,000		<b>N</b>	
<b>5b</b>	Partnership total assets <\$600,000		<b>N</b>	
<b>5c</b>	Filed Schedule K-1 with return?		<b>N</b>	
<b>6</b>	Partnership have foreign partners?		<b>Y</b>	
<b>7</b>	Partnership publicly traded partnership?		<b>N</b>	
<b>8</b>	Partnership filed F8264?		<b>N</b>	
<b>9</b>	Partnership have an interest in or a signature, or other authority over financial account in foreign country?		<b>N</b>	
<b>10</b>	Partnership receive distribution from, granter of, transferor to foreign trust?		<b>N</b>	
<b>11</b>	Distribution of property or transfer of partnership interest?		<b>N</b>	
<b>12</b>	Number of Forms 8865 attached		<b>0</b>	
	Name of designated TMP			
	Identifying number of TMP			
	Address of designated TMP			
<b>Schedule K Partners' Distributive Share Items</b>				
<b>1</b>	Ordinary business income (loss)		<b>80,681,403</b>	
<b>2</b>	Net rental real estate income (loss)		<b>203,125</b>	
<b>3a</b>	Other gross rental income (loss)			
<b>3b</b>	Other rental activities expenses			
<b>3c</b>	Other net rental income (loss) Subtract Line 3b from 3a			
<b>4</b>	Guaranteed payments		<b>22,675,031</b>	
<b>5</b>	Interest Income		<b>92,650</b>	
<b>6a</b>	Ordinary dividends			
<b>6b</b>	Qualified dividends			
<b>7</b>	Royalties			
<b>8</b>	Net short-term capital gain (loss)			
<b>9a</b>	Net long-term capital gain (loss)			
<b>9b</b>	Collectibles (28%) gain (loss)			
<b>9c</b>	Unrecaptured section 1250 gain			
<b>10</b>	Net section 1231 gain (loss)			



Form 1065 Test		U.S. Return of Partnership Income Tax		2006
11	Other income (loss)			
12	Section 179 deduction			
13a	Contributions			
13b	Investment interest expenses			
13c	Section 59(e)(2) expenditures (type)			
13c (2)	Section 59(e)(2) expenditures (amount)			
13d	Other deductions			
14a	Net earnings (loss) self employment	41,338,573		
14b	Gross farming or fishing income			
14c	Gross nonfarm income	282,117,040		
15a	Low-income housing credit 42(j)(5)			
15b	Low-income housing credit (other)			
15c	Qualified rehabilitation expenditures			
15d	Other rental real estate credits			
15e	Other rental credits			
15f	Other credits and credit recapture	75,600	Attachment 2	
16a	Name of country or U.S. possession			
16b	Gross income from all sources			
16c	Gross income sourced at partnership level			
16d	Passive			
16e	Listed categories			
16f	General limitation			
16g	Interest expense			
16h	Other			
16i	Passive			
16j	Listed categories			
16k	General limitation			
16l	Total foreign taxes Paid <input type="checkbox"/> Accrued <input type="checkbox"/>			
16m	Reduction in taxes available for credit			
16n	Other foreign tax information			
17a	Post 1986 depreciation adjustment	199,456		
17b	Adjusted gain or loss			
17c	Depletion (other than oil and gas)			
17d	Oil, gas, and geothermal properties-gross income			
17e	Oil, gas, and geothermal properties-deductions			
17f	Other AMT items			
18a	Tax-exempt interest income			
18b	Other tax-exempt income			
18c	Nondeductible expenses	775,128		
19a	Distrib of cash & marketable securities	75,140,310		
19b	Distributions of other property			
20a	Investment income	92,650		
20b	Investment expenses			
20c	Other items and amounts			

**Analysis of Net Income (Loss)**

1	Net income (loss) Combine SchK line 1 – 11; Subtract sum SchK line 12 - 13d, and 16l	103,652,209	
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	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership652	(v) Exempt organization	(vi) Nominee Other
<b>2a</b>	Analysis by General partners			<b>41,460,884</b>		
<b>2b</b>	Analysis by Limited partners		<b>62,191,325</b>			

**Schedule L Balance Sheets per Books**

	Assets	Beginning of tax year		End of tax year		Write-in / Literal
		(a)	(b)	(c)	(d)	
<b>1</b>	Cash		<b>15,374,582</b>		<b>41,036,739</b>	
<b>2a</b>	Trade notes					
<b>2b</b>	Less allowance					
<b>3</b>	Inventories					
<b>4</b>	U.S. govt oblig					
<b>5</b>	Tax-exempt securities					
<b>6</b>	Other current assets					
<b>7</b>	Mortgage & real estate loan					
<b>8</b>	Other investments					
<b>9a</b>	Bldgs & other deprec assets	<b>64,937,028</b>		<b>79,134,516</b>		
<b>9b</b>	Less accumu- lated deprec	<b>32,123,456</b>	<b>32,813,572</b>	<b>26,947,318</b>	<b>52,187,198</b>	
<b>10a</b>	Depletable assts					
<b>10b</b>	Less accumu- lated depletion					
<b>11</b>	Land					
<b>12a</b>	Intangible assets					
<b>12b</b>	Less accum amortization					
<b>13</b>	Other assets		<b>13,178,915</b>		<b>15,143,982</b>	<b>Attachment 3</b>
<b>14</b>	Total assets		<b>61,367,069</b>		<b>108,367,919</b>	
	<b>Liabilities</b>	<b>(a)</b>	<b>(b)</b>	<b>(c)</b>	<b>(d)</b>	
<b>15</b>	Accounts payable					
<b>16</b>	Mortgages, notes, bonds payable < 1yr					
<b>17</b>	Other current liabilities		<b>5,478,152</b>		<b>6,183,915</b>	<b>Attachment 4</b>
<b>18</b>	All nonrecourse loans		<b>11,000,000</b>		<b>11,000,000</b>	
<b>19</b>	Mortgages, notes, bonds payable > 1yr					
<b>20</b>	Other liabilities					
<b>21</b>	Partners' capital accounts		<b>44,888,917</b>		<b>91,184,004</b>	
<b>22</b>	Total liabilities and capital		<b>61,367,069</b>		<b>108,367,919</b>	

<b>Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return</b>			
	<b>Line Description</b>	<b>Line Amount</b>	<b>Write-in / Literal</b>
<b>1</b>	Net Income (loss) per books	<b>121,435,397</b>	
<b>2</b>	Income included on SchK lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, 11, not recorded on the books this year (itemized):		
<b>2</b>	Total Income Included		
<b>3</b>	Guaranteed payments (other than health insurance)	<b>22,675,031</b>	
<b>4a</b>	Expenses recorded on books (itemize) Depreciation		
<b>4b</b>	Travel & entertainment	<b>5,600,000</b>	
<b>5</b>	Add lines 1 – 4	<b>149,710,428</b>	
<b>6a</b>	Income recorded on books (itemize) tax-exempt interest		
<b>7</b>	Deductions included on Sch K		
<b>7a</b>	Deductions not charged against book (itemize) depreciation	<b>46,058,219</b>	
<b>8</b>	Add lines 6 and 7	<b>46,058,219</b>	
<b>9</b>	Income (loss) (Analysis of net income (loss) line 1). Subtract line 8 from line 5	<b>103,652,209</b>	
<b>Schedule M-2 Analysis of Partners' Capital Accounts</b>			
<b>1</b>	Balance at beginning of year	<b>44,888,917</b>	
<b>2a</b>	Capital contributed – Cash		
<b>2b</b>	Capital contributed – Property		
<b>3</b>	Net income (loss) per books	<b>121,435,397</b>	
<b>4</b>	Other increases (itemized)		
<b>5</b>	Add lines 1 through 4	<b>166,324,314</b>	
<b>6a</b>	Distributions – Cash	<b>75,140,310</b>	
<b>6b</b>	Distributions – Property		
<b>7</b>	Other decreases (itemized)		
<b>8</b>	Add lines 6 and 7	<b>75,140,310</b>	
<b>9</b>	Balance at end of year. Subtract line 8 from line 5	<b>91,184,004</b>	

Form 4562		Depreciation and Amortization		2006				
Name: <b>Sam Starling</b>								
Business or Activity: <b>Legal Services</b>								
EIN: <b>69-0000001</b>								
	Line Description	Line Amount	Write-in / Literal / Attachments					
<b>Part I Election to Expense Certain Property Under Section 179</b>								
1	Maximum amount	105,000						
2	Total cost of section 179 prop							
3	Threshold cost of section 179 prop	420,000						
4	Reduction in limitation							
5	Dollar limitation for TY							
6(a)	Description of Property							
6(b)	Cost							
6(c)	Elected cost							
7	Listed property							
8	Total elected cost of sec 179 prop							
9	Tentative deduction							
10	Carryover of disallowed deduction							
11	Business income limitation							
12	Section 179 expense deduction							
13	Carryover of disallowed deduction							
<b>Part II Special Depreciation Allowance and Other Depreciation</b>								
14	Special depreciation allowed	3,258,175						
15	Property subject to sec 168(f)(1) election							
16	Other depreciation	625,392						
<b>Part III MACRS Depreciation</b>								
17	MACRS deductions	2,743,901						
18	Sec 168(i)(4) election							
<b>Section B – Assets Placed in Service During 2006 Tax Year Using the General Depreciation System</b>								
	(a)Classification of property	(b)Month & Year	(c) Basis for deprec	(d)Recovery period	(e) Convention	(f)Method	(g)Depr c deduct	Write-in / Literal / Attachments
19a	3-year property							
19b	5-year property		1,428,700	5 yrs	HY	DDB	285,740	
19c	7-year property		2,275,000	7 yrs	HY	DDB	324,870	
19d	10-year property							
19e	15-year property							
19f	20-year property							
19g	25-year property					S/L		
19h	Residential rental property				MM	S/L		
19i	Nonresidential real property		1,425,000	39 yrs	MM	S/L	36,538	
<b>Section C – Assets Placed in Service During 2006 Tax Year Using the Alternative Depreciation System</b>								
20a	Class life							
20b	12-year					S/L		
20c	40-year				MM	S/L		
<b>Part IV Summary</b>								
21	Listed property							
22	Total						7,274,616	
23	Assets for CY							

<b>Part V Listed Property</b>							
<b>Section A – Depreciation and Other Information</b>							
<b>24a</b>	Evidence?						
<b>24b</b>	Evidence written?						
<b>25</b>	Special depreciation allowance						
<b>26(a)</b>	Type of property						
<b>26(b)</b>	Date in service						
<b>26(c)</b>	Business investment %						
<b>26(d)</b>	Cost or other basis						
<b>26(e)</b>	Basis for depreciation						
<b>26(f)</b>	Recovery period						
<b>26(g)</b>	Method/Convention						
<b>26(h)</b>	Depreciation deduction						
<b>26(i)</b>	Election Sec 179 cost						
<b>27(a)</b>	Type of property						
<b>27(b)</b>	Date in service						
<b>27(c)</b>	Business investment %						
<b>27(d)</b>	Cost or other basis						
<b>27(e)</b>	Basis for depreciation						
<b>27(f)</b>	Recovery period						
<b>27(g)</b>	Method/Convention						
<b>27(h)</b>	Depreciation deduction						
<b>27(i)</b>	Election Sec 179 cost						
<b>28</b>	Add column (h), lines 25 - 27						
<b>29</b>	Add column (i), line 26						
<b>Section B – Information on Use of Vehicles</b>							
<b>30(a)</b>	Total bus/invest miles driven						
<b>31(a)</b>	Total commuting miles driven						
<b>32(a)</b>	Tot other personal miles driven						
<b>33(a)</b>	Total miles driven						
<b>34</b>	Vehicle available for personal use?						
<b>35</b>	Vehicle used > 5% ?						
<b>36</b>	Another vehicle avail for personal use?						
<b>Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees</b>							
<b>37</b>	Maint written policy prohibits commu?						
<b>38</b>	Maint written policy prohibits pers use						
<b>39</b>	Vehicles treated as personal use?						
<b>40</b>	Provide > 5 vehicle?						
<b>41</b>	Qualified auto demonstration use?						
<b>Part VI Amortization</b>							
	(a)Depreciation of costs	(b)Date amort begins	(c) Amort amount	(d)Code section	(e)Amort period or percent	(f)Amort for this Yr	Write-in / Literal / Attachments
<b>42</b>							
<b>43</b>	Amort of costs before 2006 TY						
<b>44</b>	Total						

<b>Form 4562</b>		<b>Depreciation and Amortization</b>		<b>2006</b>				
Name: <b>Sam Starling LLP</b>								
Business or Activity: <b>Rental</b>								
EIN: <b>69-0000001</b>								
	<b>Line Description</b>	<b>Line Amount</b>	<b>Write-in / Literal / Attachments</b>					
<b>Part I Election to Expense Certain Property Under Section 179</b>								
<b>1</b>	Maximum amount	<b>105,000</b>						
<b>2</b>	Total cost of section 179 prop							
<b>3</b>	Threshold cost of section 179 prop	<b>420,000</b>						
<b>4</b>	Reduction in limitation							
<b>5</b>	Dollar limitation for TY							
<b>6(a)</b>	Description of Property							
<b>6(b)</b>	Cost							
<b>6(c)</b>	Elected cost							
<b>7</b>	Listed property							
<b>8</b>	Total elected cost of sec 179 prop							
<b>9</b>	Tentative deduction							
<b>10</b>	Carryover of disallowed deduction							
<b>11</b>	Business income limitation							
<b>12</b>	Section 179 expense deduction							
<b>13</b>	Carryover of disallowed deduction							
<b>Part II Special Depreciation Allowance and Other Depreciation</b>								
<b>14</b>	Special depreciation allowed							
<b>15</b>	Property subject to sec 168(f)(1) electio							
<b>16</b>	Other depreciation							
<b>Part III MACRS Depreciation</b>								
<b>17</b>	MACRS deductions	<b>18,275</b>						
<b>18</b>	Sec 168(i)(4) election							
<b>Section B – Assets Placed in Service During 2006 Tax Year Using the General Depreciation System</b>								
	<b>(a)Classification of property</b>	<b>(b)Month &amp; Year</b>	<b>(c) Basis for deprec</b>	<b>(d)Recovery period</b>	<b>(e)Convention</b>	<b>(f)Method</b>	<b>(g)Depr c deduct</b>	<b>Write-in / Literal / Attachments</b>
<b>19a</b>	3-year property							
<b>19b</b>	5-year property							
<b>19c</b>	7-year property							
<b>19d</b>	10-year property							
<b>19e</b>	15-year property							
<b>19f</b>	20-year property							
<b>19g</b>	25-year property					S/L		
<b>19h</b>	Residential rental property				MM	S/L		
	<b>(a)Classification of property</b>	<b>(b)Month &amp; Year</b>	<b>(c) Basis for deprec</b>	<b>(d)Recovery period</b>	<b>(e)Convention</b>	<b>(f)Method</b>	<b>(g)Depr c deduct</b>	<b>Write-in / Literal / Attachments</b>
<b>19i</b>	Nonresidential real property				MM	S/L		
<b>Section C – Assets Placed in Service During 2006 Tax Year Using the Alternative Depreciation System</b>								
<b>20a</b>	Class life							
<b>20b</b>	12-year					S/L		
<b>20c</b>	40-year				MM	S/L		

<b>Form 4562</b>		<b>Depreciation and Amortization</b>			<b>2006</b>		
<b>Part IV Summary</b>							
<b>21</b>	Listed property						
<b>22</b>	Total				<b>18,275</b>		
<b>23</b>	Assets for CY						
<b>Part V Listed Property</b>							
<b>Section A – Depreciation and Other Information</b>							
<b>24a</b>	Evidence?						
<b>24b</b>	Evidence written?						
<b>25</b>	Special depreciation allowance						
<b>26(a)</b>	Type of property						
<b>26(b)</b>	Date in service						
<b>26(c)</b>	Business investment %						
<b>26(d)</b>	Cost or other basis						
<b>26(e)</b>	Basis for depreciation						
<b>26(f)</b>	Recovery period						
<b>26(g)</b>	Method/Convention						
<b>26(h)</b>	Depreciation deduction						
<b>26(i)</b>	Election Sec 179 cost						
<b>27(a)</b>	Type of property						
<b>27(b)</b>	Date in service						
<b>27(c)</b>	Business investment %						
<b>27(d)</b>	Cost or other basis						
<b>27(e)</b>	Basis for depreciation						
<b>27(f)</b>	Recovery period						
<b>27(g)</b>	Method/Convention						
<b>27(h)</b>	Depreciation deduction						
<b>27(i)</b>	Election Sec 179 cost						
<b>28</b>	Add column (h), lines 25 - 27						
<b>29</b>	Add column (i), line 26						
<b>Section B – Information on Use of Vehicles</b>							
<b>30(a)</b>	Total bus/invest miles driven						
<b>31(a)</b>	Total commuting miles driven						
<b>32(a)</b>	Tot other personal miles driven						
<b>33(a)</b>	Total miles driven						
<b>34</b>	Vehicle available for personal use?						
<b>35</b>	Vehicle used > 5% ?						
<b>36</b>	Another vehicle avail for personal use?						
<b>Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees</b>							
<b>37</b>	Maint written policy prohibits commu?						
<b>38</b>	Maint written policy prohibits pers use						
<b>39</b>	Vehicles treated as personal use?						
<b>40</b>	Provide > 5 vehicle?						
<b>41</b>	Qualified auto demonstration use?						
<b>Part VI Amortization</b>							
	<b>(a)Depreciation of costs</b>	<b>(b)Date amort begins</b>	<b>(c) Amort amount</b>	<b>(d)Code section</b>	<b>(e)Amort period or percent</b>	<b>(f)Amort for this Yr</b>	<b>Write-in / Literal / Attachments</b>
<b>42</b>							
<b>43</b>	Amort of costs before 2006 TY						
<b>44</b>	Total						

Form 4797		Sales of Business Property		2006
Name: <b>Sam Starling LLP</b>				
EIN: <b>69-0000001</b>				
	Line Description	Line Amount	Write-in / Literal / Attachments	
<b>1</b>	Gross receipts fm sales or exchg			
<b>Part I Sales or Exchanges of Property Used in a Trade or Business</b>				
<b>2(a)</b>	Description of property			
<b>2(b)</b>	Date acquired			
<b>2(c)</b>	Date sold			
<b>2(d)</b>	Gross sales price			
<b>2(e)</b>	Depreciation allowed			
<b>2(f)</b>	Cost or other basis			
<b>2(g)</b>	Gain or (loss)			
<b>3</b>	Gain fm F4684			
<b>4</b>	Sec 1231 gain fm F6252			
<b>5</b>	Sec 1231 gain fm F8824			
<b>6</b>	Gain fm casualty or theft			
<b>7</b>	Combine lines 2 to 6			
<b>8</b>	Nonrecaptured net sec 1231 loss			
<b>9</b>	Subtract line 8 from line 7			
<b>Part II Ordinary Gains and Losses</b>				
<b>10(a)</b>	Description of property			
<b>10(b)</b>	Date acquired			
<b>10(c)</b>	Date sold			
<b>10(d)</b>	Gross sales price			
<b>10(e)</b>	Depreciation allowed			
<b>10(f)</b>	Cost or other basis			
<b>10(g)</b>	Gain or loss			
<b>11</b>	Loss fm line 7			
<b>12</b>	Gain fm line 7			
<b>13</b>	Gain fm line 31	<b>10,000</b>		
<b>14</b>	Net gain F4684			
<b>15</b>	Ordinary gain F6252			
<b>16</b>	Ordinary gain F8824			
<b>17</b>	Combine lines 10 to 16	<b>10,000</b>		
<b>18a</b>	Part of loss F4684			
<b>18b</b>	Redetermined gain or (loss) on line 17			
<b>Part III Gain for Disposition of Property Under Sections 1245, 1250, 1252, 1254 and 1255</b>				
<b>19(a)</b>	Description of property	<b>Furniture and Fixtures</b>		
<b>19(b)</b>	Date acquired	<b>01/01/2006</b>		
<b>19(c)</b>	Date sold	<b>01/19/2006</b>		
<b>20</b>	Gross sales price	<b>10,000</b>		
<b>21</b>	Cost or other basis	<b>10,000</b>		
<b>22</b>	Depreciation allowed	<b>10,000</b>		
<b>23</b>	Adjusted basis			
<b>24</b>	Total gain	<b>10,000</b>		
<b>25a</b>	Depreciation allowed	<b>10,000</b>		
<b>25b</b>	Smaller of lines 24 and 25a	<b>10,000</b>		
<b>26a</b>	Additional depreciation after 1975			
<b>26b</b>	Applicable %			
<b>26c</b>	Subtract line 26a from line 24			
<b>26d</b>	Additional depreciation after 1969			
<b>26e</b>	Smaller of lines 26c and 26c			
<b>26f</b>	Sec 291 amount			
<b>26g</b>	Add lines 26b, 26e and 26f			



Form 4797		Sales of Business Property		2006
27a	Soil, water, land			
27b	Line 27 multiplied by applicable %			
27c	Smaller of lines 24 and 27b			
28a	Intangible drilling			
28b	Smaller of lines 24 and 28a			
29a	Applicable % of payment excluded			
29b	Smaller of lines 24 and 29a			
30	Total gain all property		10,000	
31	Add property columns A – D		10,000	
32	Subtract line 31 from line 30			
<b>Part IV Recapture Amounts Under Sections 179 and 280F(b)(2)</b>				
33(a)	Sec 179 expn ded – Sec 179			
33(b)	Sec 179 expn ded – Sec 280F(b)			
34(a)	Recomputed depre – Sec 179			
34(b)	Recomputed depre- Sec280F(b)			
35(a)	Recapture amount – Sec 179			
35(b)	Recapture amount – Sec 280F(b)			

Form 8825		Rental Real Estate Income and Expenses of a Partnership or an S Corporation		2006
Name: Sam Starling LLP				
EIN: 69-0000001				
	<b>Line Description</b>	<b>Line Amount / Information</b>	<b>Write-in / Literal / Attachments</b>	
1A	Kind & location of each property	Rental		
2A	Gross rents	1,234,900		
3A	Advertising			
4A	Auto and travel			
5A	Cleaning and maintenance			
6A	Commissions			
7A	Insurance			
8A	Legal and other professional fees			
9A	Interest			
10A	Repairs			
11A	Taxes			
12A	Utilities			
13A	Wages and salaries			
14A	Depreciation	18,275		
15A	Other	1,013,500		
16A	Total expense for each property	1,031,775		
17	Total gross rents	1,234,900		
18	Total expenses	(1,031,775)		
19	Net gain (loss) F4797			
20a	Net income (loss) from rental real estate activities			
20b(1)	Name			
20b(2)	EIN			
21	Net rental real estate income (loss)	203,125		

Form 8844		Empowerment Zone and Renewal Community Employment Credit		2006
Name: Sam Starling LLP				
EIN: 69-0000001				
	Line Description	Line Amount	Write-in / Literal	
<b>Part I Current Year Credit</b>				
<b>1a....</b>	Total qualified wages paid or incurred during calendar year 2005-qualified empowerment zone wages	<b>1000</b>		
<b>1a</b>	Total qualified wages paid or incurred during calendar year 2005-qualified empowerment zone wages	<b>200</b>		
<b>1b....</b>	Total qualified wages paid or incurred during calendar year 2005-qualified renewal community wages			
<b>1b</b>	Total qualified wages paid or incurred during calendar year 2005-qualified renewal community wages			
<b>2</b>	Add lines 1a and 1b. Subtract this amount from your deduction for salaries and wages			
<b>3</b>	Form 8844 credits from pass through entities			
<b>4</b>	Add lines 2 and 3	<b>200</b>		
<b>5</b>	Empowerment zone and renewal community employment credit included on line 4 from passive activities			
<b>6</b>	Subtract line 5 from line 4			
<b>7</b>	Passive activity credit allowed for 2005			
<b>8</b>	Carryforward of empowerment zone and renewal community employment credit to 2005			
<b>9</b>	Carryback of empowerment zone and renewal community employment credit from 2006			
<b>10</b>	Current year credit. Add lines 6 through 9			
<b>11</b>	Amount allocated to patrons			
<b>12</b>	Cooperatives, estates and trusts. Subtract 11 from line 10			
<b>Part II Allowable Credit</b>				
<b>11</b>	Regular tax before credits			
<b>12</b>	Alternative minimum tax			
<b>13</b>	Add lines 11 and 12			
<b>14a</b>	Foreign tax credit			
<b>14b</b>	Credits from Form 1040 lines 48 through 54			
<b>14c</b>	Possessions tax credit (F5735, line 17 or 27)			
<b>14d</b>	Nonconventional source fuel credit (F8907, line 23)			
<b>14e</b>	Other specified credits			
<b>14f</b>	Add lines 14a through 14e			
<b>15</b>	Net income tax. Subtract line 14f from line 13. If zero, skip lines 16-22 and enter zero on line 13			

Form 8844		Empowerment Zone and Renewal Community Employment Credit	2006
<b>16</b>	Net income tax. Subtract line 14f from line 11. If zero or less enter 0		
<b>17</b>	Tentative minimum tax		
<b>18</b>	25% of excess line 16 >\$25,000		
<b>19</b>	Multiply line 17 by 75% (.75)		
<b>20</b>	Greater of line 18 or line 19		
<b>21</b>	Subtract line 20 from line 15		
<b>22</b>	General business credit		
<b>23</b>	Subtract line 22 from line 21		
<b>24</b>	Credit allowed for the current year		

Form 8882		Credit for Employer-Provided Childcare Facilities and Services	2006
Name: Sam Starling LLP			
EIN: 69-0000001			
	<b>Line Description</b>	<b>Line Amount</b>	<b>Write-in / Literal</b>
<b>Part I</b>	<b>Current Year Credit</b>		
<b>1</b>	Qualified childcare facility expend		
<b>2</b>	Enter 25% of line 1		
<b>3</b>	Qualified childcare resource and referral expend		
<b>4</b>	Enter 10% of line 3		
<b>5</b>	Form 8882 credits from pass through entities	<b>35,600</b>	
<b>6</b>	Add lines 2, 4, and 5	<b>35,600</b>	
<b>7</b>	Smaller of line 6 or \$150,000	<b>35,600</b>	
<b>8</b>	Amount allocated		
<b>9</b>	Estates and Trusts. Subtract line 8 from line 7		

Sch K-1 (Form 1065)		Partner's Share of Income, Deductions, Credits, etc.		2006
Tax year beginning <b>January 1, 2006</b> ending <b>December 31, 2006</b>				
	Final K-1 <input type="checkbox"/>			
	Amended K-1 <input type="checkbox"/>			
<b>Part I Information About the Corporation</b>				
	<b>Line Description</b>	<b>Line Amount</b>		<b>Write-in / Literal / Attachments</b>
<b>A</b>	Partnership's employer identification number	<b>69-0000001</b>		
<b>B</b>	Partnership's name, address, city, state, and Zip code	<b>Sam Starling LLP 631 N McKinley Dr Reno, NV 89510</b>		
<b>C</b>	IRS Center where corporation filed return	<b>Ogden</b>		
<b>D</b>	Check if Publicly traded partnership (PTP)			
<b>E</b>	Tax shelter registration number, if any			
<b>F</b>	Check if Form 8271 is attached			
<b>Part II Information About the Partner</b>				
<b>G</b>	Partner's Identification number	<b>000-00-0001</b>		
<b>H</b>	Partner's name, address, city, state and ZIP code	<b>Taxpayer A1 PO Box 0001 Reno, NV 89510</b>		
<b>I</b>	<input type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member	<b>Limited partner or other LLC member</b>		
<b>J</b>	<input type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner	<b>Domestic partner</b>		
<b>K</b>	What type of entity is this partner?			
<b>L</b>	Partner's share of profit, loss and capital	Beginning%	Ending%	
	Profit	.5	.5	
	Loss	.5	.5	
	Capital	.5	.5	
<b>M</b>	Partner's share of liabilities at year end:			
	Nonrecourse \$	<b>\$55,000</b>		
	Qualified nonrecourse financing \$			
	Recourse \$			
<b>N</b>	Partner's capital account analysis:			
	Beginning capital account \$	<b>\$224,445</b>		
	Capital contributed during the year \$	<b>\$607,177</b>		
	Current year increase (decrease) \$			
	Withdrawals & distributions \$	<b>(\$375,702)</b>		
	Ending capital account \$	<b>\$455,920</b>		
	<input type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Sect 704(b) book <input type="checkbox"/> Other (explain)	<b>Sect 704(b) book</b>		
<b>Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items</b>				
	<b>Line Description</b>	<b>Line Amount</b>		<b>Write-in / Literal / Attachments</b>
<b>1</b>	Ordinary business income (loss)	<b>\$403,407</b>		
<b>2</b>	Net rental real estate income (loss)	<b>\$1,016</b>		
<b>3</b>	Other net rental income (loss)			
<b>4</b>	Guaranteed payments			
<b>5</b>	Interest income	<b>\$463</b>		
<b>6a</b>	Ordinary dividends			
<b>6b</b>	Qualified dividends			
<b>7</b>	Royalties			
<b>8</b>	Net short-term capital gain (loss)			
<b>9a</b>	Net long-term capital gain (loss)			
<b>9b</b>	Collectibles (28%) gain (loss)			

<b>9c</b>	Unrecaptured section 1250 gain		
<b>10</b>	Net section 1231 gain (loss)		
<b>11</b>	Other income (loss)		
<b>12</b>	Section 179 deduction		
<b>13</b>	Other deductions		
<b>14</b>	Self-employment earnings (loss)	A \$45,350 C \$1,410,585	
<b>15</b>	Credits & credit recapture	M \$200 U \$178	
<b>16</b>	Foreign transactions		
<b>17</b>	Alternative minimum tax (AMT) items	A \$997	
<b>18</b>	Tax-exempt income & nondeductible expense	C \$3,876	
<b>19</b>	Distributions	A \$375,702	
<b>20</b>	Other Information	A \$463	

Sch K-1 (Form 1065)		Partner's Share of Income, Deductions, Credits, etc.		2006
Tax year beginning <b>January 1, 2006</b> ending <b>December 31, 2006</b>				
Final K-1 <input type="checkbox"/>				
Amended K-1 <input type="checkbox"/>				
<b>Part I Information About the Corporation</b>				
	<b>Line Description</b>	<b>Line Amount</b>		<b>Write-in / Literal / Attachments</b>
<b>A</b>	Partnership's employer identification number	<b>69-0000001</b>		
<b>B</b>	Partnership's name, address, city, state, and Zip code	<b>Sam Starling LLP 631 N McKinley Dr Reno, NV 89510</b>		
<b>C</b>	IRS Center where corporation filed return	<b>Ogden</b>		
<b>D</b>	Check if Publicly traded partnership (PTP)			
<b>E</b>	Tax shelter registration number, if any			
<b>F</b>	Check if Form 8271 is attached			
<b>Part II Information About the Partner</b>				
<b>G</b>	Partner's Identification number	<b>000-00-1234</b>		
<b>H</b>	Partner's name, address, city, state and ZIP code	<b>Sam Starling PO Box 99 7 Birch Branch St Johns. NFLD Canada AIC5N5</b>		
<b>I</b>	<input type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member	<b>Limited partner or other LLC member</b>		
<b>J</b>	<input type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner	<b>Foreign partner</b>		
<b>K</b>	What type of entity is this partner?			
<b>L</b>	Partner's share of profit, loss and capital	Beginning%	Ending%	
	Profit	<b>10</b>	<b>10</b>	
	Loss	<b>10</b>	<b>10</b>	
	Capital	<b>10</b>	<b>10</b>	
<b>M</b>	Partner's share of liabilities at year end:			
	Nonrecourse \$	<b>\$1,100,000</b>		
	Qualified nonrecourse financing \$			
	Recourse \$			
<b>N</b>	Partner's capital account analysis:			
	Beginning capital account \$	<b>\$4,488,892</b>		
	Capital contributed during the year \$			
	Current year increase (decrease) \$	<b>\$12,143,540</b>		
	Withdrawals & distributions \$	<b>(\$7,514,031)</b>		
	Ending capital account \$	<b>\$9,118,401</b>		
	<input type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Sect 704(b) book <input type="checkbox"/> Other (explain)	<b>Sect 704(b) book</b>		
<b>Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items</b>				
	<b>Line Description</b>			<b>Write-in / Literal / Attachments</b>
<b>1</b>	Ordinary business income (loss)	<b>\$8,068,140</b>		<b>Attachment 5</b>
<b>2</b>	Net rental real estate income (loss)	<b>\$20,312</b>		
<b>3</b>	Other net rental income (loss)			
<b>4</b>	Guaranteed payments			
<b>5</b>	Interest income	<b>\$9,265</b>		
<b>6a</b>	Ordinary dividends			
<b>6b</b>	Qualified dividends			
<b>7</b>	Royalties			
<b>8</b>	Net short-term capital gain (loss)			

<b>9a</b>	Net long-term capital gain (loss)		
<b>9b</b>	Collectibles (28%) gain (loss)		
<b>9c</b>	Unrecaptured section 1250 gain		
<b>10</b>	Net section 1231 gain (loss)		
<b>11</b>	Other income (loss)		
<b>12</b>	Section 179 deduction		
<b>13</b>	Other deductions		
<b>14</b>	Self-employment earnings (loss)	A \$907,001 C \$28,211,704	
<b>15</b>	Credits & credit recapture	M \$4,000 U \$3,560	
<b>16</b>	Foreign transactions		
<b>17</b>	Alternative minimum tax (AMT) items	E \$19,946	
<b>18</b>	Tax-exempt income & nondeductible expense	C \$77,513	
<b>19</b>	Distributions	A \$7,514,031	
<b>20</b>	Other Information	A \$9,265	

Sch K-1 (Form 1065)		Partner's Share of Income, Deductions, Credits, etc.		2006
Tax year beginning <b>January 1, 2006</b> ending <b>December 31, 2006</b>				
Final K-1 <input type="checkbox"/>				
Amended K-1 <input type="checkbox"/>				
<b>Part I Information About the Corporation</b>				
	<b>Line Description</b>	<b>Line Amount</b>		<b>Write-in / Literal / Attachments</b>
<b>A</b>	Partnership's employer identification number	<b>69-0000001</b>		
<b>B</b>	Partnership's name, address, city, state, and Zip code	<b>Sam Starling LLP 631 N McKinley Dr Reno, NV 89510</b>		
<b>C</b>	IRS Center where corporation filed return	<b>Ogden</b>		
<b>D</b>	Check if Publicly traded partnership (PTP)			
<b>E</b>	Tax shelter registration number, if any			
<b>F</b>	Check if Form 8271 is attached			
<b>Part II Information About the Partner</b>				
<b>G</b>	Partner's Identification number	<b>69-1000001</b>		
<b>H</b>	Partner's name, address, city, state and ZIP code	<b>Barton &amp; Jenkins Enterprise RR 510 W Anchorage, AK 99502</b>		
<b>I</b>	<input type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member	<b>General partner or LLC member-manager</b>		
<b>J</b>	<input type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner	<b>Domestic partner</b>		
<b>K</b>	What type of entity is this partner?			
<b>L</b>	Partner's share of profit, loss and capital	Beginning%	Ending%	
	Profit	<b>40</b>	<b>40</b>	
	Loss	<b>40</b>	<b>40</b>	
	Capital	<b>40</b>	<b>40</b>	
<b>M</b>	Partner's share of liabilities at year end:			
	Nonrecourse \$	<b>\$4,400,000</b>		
	Qualified nonrecourse financing \$			
	Recourse \$			
<b>N</b>	Partner's capital account analysis:			
	Beginning capital account \$	<b>\$17,955,568</b>		
	Capital contributed during the year \$			
	Current year increase (decrease) \$	<b>\$48,574,160</b>		
	Withdrawals & distributions \$	<b>(\$30,056,124)</b>		
	Ending capital account \$	<b>\$36,473,604</b>		
	<input type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Sect 704(b) book <input type="checkbox"/> Other (explain)	<b>Sect 704(b) book</b>		
<b>Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items</b>				
	<b>Line Description</b>			<b>Write-in / Literal / Attachments</b>
<b>1</b>	Ordinary business income (loss)	<b>\$32,272,560</b>		
<b>2</b>	Net rental real estate income (loss)	<b>\$81,248</b>		
<b>3</b>	Other net rental income (loss)			
<b>4</b>	Guaranteed payments	<b>\$22,675,031</b>		
<b>5</b>	Interest income	<b>\$37,060</b>		
<b>6a</b>	Ordinary dividends			
<b>6b</b>	Qualified dividends			
<b>7</b>	Royalties			
<b>8</b>	Net short-term capital gain (loss)			
<b>9a</b>	Net long-term capital gain (loss)			



<b>9b</b>	Collectibles (28%) gain (loss)		
<b>9c</b>	Unrecaptured section 1250 gain		
<b>10</b>	Net section 1231 gain (loss)		
<b>11</b>	Other income (loss)		
<b>12</b>	Section 179 deduction		
<b>13</b>	Other deductions		
<b>14</b>	Self-employment earnings (loss)	A \$16,535,429 C \$112,846,816	
<b>15</b>	Credits & credit recapture	M \$16,000 U \$14,240	
<b>16</b>	Foreign transactions		
<b>17</b>	Alternative minimum tax (AMT) items	A \$79,184	
<b>18</b>	Tax-exempt income & nondeductible expense	C \$310,052	
<b>19</b>	Distributions	A \$30,056,124	
<b>20</b>	Other Information	A \$37,060	

**TEST SCENARIO 2****FORMS REQUIRED:** 1065, 4562, 4797, 8271, 8824, 1065 SCH K-1 (2), Form 8453-PE  
DEPENDENCIES**ATTACHMENTS:**Self-Charged Interest Election  
Section 195 Election  
Itemized Other Deductions Statement**BINARY ATTACHMENTS:** Scanned Form 8453-PE**HEADER INFO:****Tax Period:** Calendar Year 2006**Preparer Firm**                      **Electronic Tax Filers, Inc**                      **69-0000002**  
1065 Efile Drive  
Anytown, NV 89501**MultipleSoftwarePackagesUsed:** Yes or No**Originator:**                      **EFIN: Self-select**  
**Type: ERO**  
**PractitionerPIN: None**  
**PIN Entered by – N/A****Signature Option:** Binary Attachment 8453-PE Signature Document**Return Type:** Form 1065**Filer:**                              **EIN: 69-0000002**  
**Name: Jennings Boats LLC**  
**Name Control: JENN**  
**Address: Rt 1 Box 843**  
**Bar Harbor, ME 04609****Partner:**                              **Name: Horace Jennings**  
**Title: Chief Executive Officer**  
**Taxpayer PIN:**  
**Phone: 555-555-5555**  
**Email Address: Anymail@email.com**  
**Date Signed: 04/15/2006****Preparer:**                              **Name: Paul Jennings**  
**SSN: 000-10-0002**  
**Phone: 555-555-5555**  
**Email Address: Anymail@email.com**  
**Date Prepared: 04/15/2006**  
**Self Employed: No****IRS PAYMENT:**                      **N/A**

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**Details for attachments to Form**
**Attachment 1, Form 1065 (Self-Charged Interest Election)**

<b>Name of Partnership</b>	<b>Address</b>	<b>EIN</b>	<b>Regulation Section 1.469-7(g) Declaration</b>
Jennings Boats	Rt 1 Box 843 Bar Harbor, ME 04609	69-0000002	Yes

**Attachment 2, Form 1065 (Section 195 Election)**

<b>Description of Trade or Business</b>	<b>Number of Months Expenditure Amortized</b>	<b>Description of Start-Up Expenditure</b>	<b>Date Trade or Business Began</b>
Boats Sales and Services	Sixty (60)	Pre-organization Costs	01/01/2006

**Attachment 3, Form 1065, Page 1, Line 20 (Itemized Other Deductions Statement)**

<b>Amortization</b>	<b>5,000</b>
<b>Professional Fees</b>	<b>225,000</b>
<b>Insurance</b>	<b>84,722</b>

Form 1065 Test		U.S. Return of Partnership Income Tax		2006
Calendar Year 2006 or tax year beginning 1/1, 2006, ending 12/31, 2006				
<b>A</b>	Principal business activity	<b>Boat Sales</b>		
<b>B</b>	Principal product or service	<b>Sales and Services</b>		
<b>C</b>	Business code number	<b>441222</b>		
Name and Address:				
<b>D</b>	Employer Identification number	<b>69-0000002</b>		
<b>E</b>	Date business started	<b>01/01/2006</b>		
<b>F</b>	Total assets	<b>\$2,749,483</b>		
<b>G</b>	Check applicable boxes 1,2,3,4,5	<b>Initial</b>		
<b>H</b>	Check accounting method 1,2,3	<b>Accrual</b>		
<b>I</b>	Number of Schedule K-1	<b>2</b>		
<b>J</b>	Check if Schedule M-3 Required (attach Schedule M-3)			
Line Description		Line Amount	Write-in / Literal / Attachment	
<b>1a</b>	Gross receipts or sales	<b>\$4,212,980</b>		
<b>1b</b>	Less returns and allowances	<b>\$350,000</b>		
<b>1c</b>	Balance	<b>\$3,862,980</b>		
<b>2</b>	Cost of goods sold (Sch A, line 8)	<b>\$3,508,023</b>		
<b>3</b>	Gross profit. Subtract line 2 from 1c	<b>\$354,957</b>		
<b>4</b>	Ordinary income or (loss)			
<b>5</b>	Net farm profit (loss) F1040			
<b>6</b>	Net gain (loss) F4797	<b>\$9,000</b>		
<b>7</b>	Other income or (loss)			
<b>8</b>	Total income. Add lines 3 through 10	<b>\$363,957</b>		
<b>9</b>	Salaries and wages (less employment credits)	<b>\$150,000</b>		
<b>10</b>	Guaranteed payments to partners	<b>\$110,000</b>		
<b>11</b>	Repairs and maintenance	<b>\$5,562</b>		
<b>12</b>	Bad debts			
<b>13</b>	Rent	<b>\$265,740</b>		
<b>14</b>	Taxes and licenses	<b>\$33,450</b>		
<b>15</b>	Interest	<b>\$95,362</b>		
<b>16a</b>	Depreciation (attach Form 4562)	<b>\$100,976</b>		
<b>16b</b>	Less depreciation claimed on Sch A			
<b>16c</b>	Total depreciation	<b>\$100,976</b>		
<b>17</b>	Depletion			
<b>18</b>	Retirement plans, etc			
<b>19</b>	Employee benefit programs	<b>\$1,250</b>		
<b>20</b>	Other deductions	<b>\$310,222</b>	<b>Attachment 3</b>	
<b>21</b>	Total deductions (add lines 9 – 20)	<b>\$1,072,562</b>		
<b>22</b>	Ordinary business income (loss) (Subtract Line 21 from Line 8)	<b>(\$708,605)</b>		

Schedule A Cost of Goods Sold			
<b>1</b>	Inventory at beginning of year		
<b>2</b>	Purchases less cost of items	<b>\$5,602,453</b>	
<b>3</b>	Cost of labor		
<b>4</b>	Additional section 263A costs		
<b>5</b>	Other costs	<b>\$131,245</b>	
<b>6</b>	Total. Add lines 1 - 5	<b>\$5,733,698</b>	
<b>7</b>	Inventory at the end of year	<b>\$2,225,675</b>	
<b>8</b>	Cost of goods sold. Subtract Line 7 from 6	<b>\$3,508,023</b>	
<b>9a (i)</b>	Cost in regulations 1.471-3	<b>X</b>	
<b>9a (ii)</b>	Lower of cost or market		

<b>9a (iii)</b>	Other		
<b>9b</b>	Check if writedown		
<b>9c</b>	Check if the LIFO was adopted		
<b>9d</b>	Section 263A rules apply ...	N	
<b>9e</b>	Change in determining quantities, cost, valuations	N	
<b>Schedule B Other Information</b>			
<b>1a</b>	Domestic general partnership		
<b>1b</b>	Domestic limited partnership		
<b>1c</b>	Domestic limited liability company	X	
<b>1d</b>	Domestic limited liability partnership		
<b>1e</b>	Foreign partnership		
<b>1f</b>	Other		
<b>2</b>	Any partners in this partnership also partnerships?	N	
<b>3</b>	Partnership own interest in another partnership or foreign entity?	N	
<b>4</b>	Partnership file Form 8893?	N	
<b>5a</b>	Partnership total receipts <\$250,000	N	
<b>5b</b>	Partnership total assets <\$600,000	N	
<b>5c</b>	Filed Schedule K-1 with return?	N	
<b>6</b>	Partnership have foreign partners?	N	
<b>7</b>	Partnership publicly traded partnership?	N	
<b>8</b>	Partnership filed F8264?	N	
<b>9</b>	Partnership have an interest in or a signature, or other authority over financial account in foreign country?	N	
<b>10</b>	Partnership receive distribution from, granter of, transferor to foreign trust?	N	
<b>11</b>	Distribution of property or transfer of partnership interest?	N	
<b>12</b>	Number of Forms 8865 attached	0	
	Name of designated TMP		
	Identifying number of TMP		
	Address of designated TMP		
<b>Schedule K Partners' Distributive Share Items</b>			
<b>1</b>	Ordinary business income (loss)	<b>(\$708,605)</b>	
<b>2</b>	Net rental real estate income (loss)		
<b>3a</b>	Other gross rental income (loss)		
<b>3b</b>	Other rental activities expenses		
<b>3c</b>	Other net rental income (loss) Subtract Line 3b from 3a		
<b>4</b>	Guaranteed payments	<b>\$110,000</b>	
<b>5</b>	Interest Income	<b>\$250</b>	
<b>6a</b>	Ordinary dividends		
<b>6b</b>	Qualified dividends		
<b>7</b>	Royalties		
<b>8</b>	Net short-term capital gain (loss)		
<b>9a</b>	Net long-term capital gain (loss)		
<b>9b</b>	Collectibles (28%) gain (loss)		
<b>9c</b>	Unrecaptured section 1250 gain		
<b>10</b>	Net section 1231 gain (loss)		
<b>11</b>	Other income (loss)		
<b>12</b>	Section 179 deduction		
<b>13a</b>	Contributions		
<b>13b</b>	Investment interest expenses		

13c	Section 59(e)(2) expenditures (type)		
13c (2)	Section 59(e)(2) expenditures (amount)		
13d	Other deductions		
14a	Net earnings (loss) self employment	<b>(\$303,803)</b>	
14b	Gross farming or fishing income		
14c	Gross nonfarm income	<b>\$4,516,783</b>	
15a	Low-income housing credit 42(j)(5)		
15b	Low-income housing credit (other)		
15c	Qualified rehabilitation expenditures		
15d	Other rental real estate credits		
15e	Other rental credits		
15f	Other credits and credit recapture		
16a	Name of country or U.S. possession		
16b	Gross income from all sources		
16c	Gross income sourced at partnership level		
16d	Passive		
16e	Listed categories		
16f	General limitation		
16g	Interest expense		
16h	Other		
16i	Passive		
16j	Listed categories		
16k	General limitation		
16l	Total foreign taxes Paid <input type="checkbox"/> Accrued <input type="checkbox"/>		
16m	Reduction in taxes available for credit		
16n	Other foreign tax information		
17a	Post 1986 depreciation adjustment		
17b	Adjusted gain or loss		
17c	Depletion (other than oil and gas)		
17d	Oil, gas, and geothermal properties-gross income		
17e	Oil, gas, and geothermal properties-deductions		
17f	Other AMT items		
18a	Tax-exempt interest income		
18b	Other tax-exempt income		
18c	Nondeductible expenses	<b>\$600</b>	
19a	Distri of cash & marketable securities		
19b	Distributions of other property		
20a	Investment income	<b>\$250</b>	
20b	Investment expenses		
20c	Other items and amounts		

<b>Analysis of Net Income (Loss)</b>						
<b>1</b>	Net income (loss) Combine SchK line 1 – 11; Subtract sum SchK line 12 - 13d, and 16l			<b>(\$598,355)</b>		
	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership 652	(v) Exempt organization	(vi) Nominee Other
<b>2a</b>	Analysis by General partners	<b>(\$299,178)</b>				
<b>2b</b>	Analysis by Limited partners	<b>(\$299,177)</b>				
<b>Schedule L Balance Sheets per Books</b>						
		Beginning of tax year		End of tax year		Write-in / Literal
	Assets	(a)	(b)	(c)	(d)	
<b>1</b>	Cash				<b>\$75,500</b>	
<b>2a</b>	Trade notes			<b>\$42,555</b>		
<b>2b</b>	Less allowance				<b>\$42,555</b>	
<b>3</b>	Inventories				<b>\$2,225,675</b>	
<b>4</b>	U.S. govt oblig					
<b>5</b>	Tax-exempt securities					
<b>6</b>	Other current assets					
<b>7</b>	Mortgage & real estate loan					
<b>8</b>	Other investments					
<b>9a</b>	Bldgs & other deprec assets			<b>\$501,229</b>		
<b>9b</b>	Less accumulated deprec			<b>\$100,976</b>	<b>\$400,253</b>	
<b>10a</b>	Depletable assts					
<b>10b</b>	Less accumulated depletion					
<b>11</b>	Land					
<b>12a</b>	Intangible assets			<b>\$6,000</b>		
<b>12b</b>	Less accum amortization			<b>\$500</b>	<b>\$5,500</b>	
<b>13</b>	Other assets					
<b>14</b>	Total assets				<b>\$2,749,483</b>	
	Liabilities	(a)	(b)	(c)	(d)	
<b>15</b>	Accounts payable				<b>\$195,242</b>	
<b>16</b>	Mortgages, notes, bonds payable < 1yr					
<b>17</b>	Other current liabilities				<b>\$345,622</b>	
<b>18</b>	All nonrecourse loans					
<b>19</b>	Mortgages, notes, bonds					

	payable > 1yr				
<b>20</b>	Other liabilities				<b>\$2,375,869</b>
<b>21</b>	Partners' capital accounts				<b>(\$467,250)</b>
<b>22</b>	Total liabilities and capital				<b>\$2,749,483</b>

**Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return**

	Line Description	Line Amount	Write-in / Literal
<b>1</b>	Net Income (loss) per books	<b>(\$517,250)</b>	
<b>2</b>	Income included on SchK lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, 11, not recorded on the books this year (itemized):		
2	Total Income Included		
3	Guaranteed payments (other than health insurance)		
4a	Expenses recorded on books (itemize) Depreciation		
4b	Travel & entertainment	<b>\$600</b>	
4	Total Income Expenses		
5	Add lines 1 – 4	<b>(\$517,850)</b>	
6a	Income recorded on books (itemize) tax-exempt interest		
6	Total Income Recorded		
7a	Deductions not charged against book (itemize) depreciation	<b>\$80,505</b>	
7	Total Itemized Deductions		
8	Total Income/Deductions		
<b>8</b>	Add lines 6 and 7	<b>\$80,505</b>	
<b>9</b>	Income (loss) (Analysis of net income (loss) line 1). Subtract line 8 from line 5	<b>(\$598,355)</b>	

**Schedule M-2 Analysis of Partners' Capital Accounts**

<b>1</b>	Balance at beginning of year		
<b>2a</b>	Capital contributed - Cash	<b>\$50,000</b>	
<b>2b</b>	Capital contributed - Property		
<b>3</b>	Net income (loss) per books	<b>(\$517,250)</b>	
<b>4</b>	Other increases (itemized)		
<b>5</b>	Add lines 1 through 4	<b>(\$467,250)</b>	
<b>6a</b>	Distributions – Cash		
<b>6b</b>	Distributions – Property		
<b>7</b>	Other decreases (itemized)		
<b>8</b>	Add lines 6 and 7		
<b>9</b>	Balance at end of year. Subtract line 8 from line 5	<b>(\$467,250)</b>	



<b>Form 4562</b>		<b>Depreciation and Amortization</b>		<b>2006</b>				
Name: <b>Jennings Boats LLC</b>								
Business or Activity: <b>Boat Sales</b>								
EIN: <b>69-0000002</b>								
	<b>Line Description</b>	<b>Line Amount</b>	<b>Write-in / Literal / Attachments</b>					
<b>Part I Election to Expense Certain Property Under Section 179</b>								
<b>1</b>	Maximum amount	105,000						
<b>2</b>	Total cost of section 179 prop							
<b>3</b>	Threshold cost of section 179 prop	420,000						
<b>4</b>	Reduction in limitation							
<b>5</b>	Dollar limitation for TY							
<b>6(a)</b>	Description of Property							
<b>6(b)</b>	Cost							
<b>6(c)</b>	Elected cost							
<b>7</b>	Listed property							
<b>8</b>	Total elected cost of sec 179 prop							
<b>9</b>	Tentative deduction							
<b>10</b>	Carryover of disallowed deduction							
<b>11</b>	Business income limitation							
<b>12</b>	Section 179 expense deduction							
<b>13</b>	Carryover of disallowed deduction							
<b>Part II Special Depreciation Allowance and Other Depreciation</b>								
<b>14</b>	Special depreciation allowed	\$73,490						
<b>15</b>	Property subject to sec 168(f)(1) election							
<b>16</b>	Other depreciation	625,392						
<b>Part III MACRS Depreciation</b>								
<b>17</b>	MACRS deductions	2,743,901						
<b>18</b>	Sec 168(i)(4) election							
<b>Section B – Assets Placed in Service During 2006 Tax Year Using the General Depreciation System</b>								
	<b>(a)Classification of property</b>	<b>(b)Month &amp; Year</b>	<b>(c)Basis for deprec</b>	<b>(d)Recovery period</b>	<b>(e)Convention</b>	<b>(f)Method</b>	<b>(g)Deprc deduct</b>	<b>Write-in / Literal / Attachments</b>
<b>19a</b>	3-year property		\$22,444	3 yrs	HY	200DB	\$7,481	
<b>19b</b>	5-year property		\$1,500	5 yrs	HY	200DB	\$300	
<b>19c</b>	7-year property		\$26,555	7 yrs	HY	200DB	\$3,792	
<b>19d</b>	10-year property							
<b>19e</b>	15-year property							
<b>19f</b>	20-year property							
<b>19g</b>	25-year property					S/L		
<b>19h</b>	Residential rental property				MM	S/L		
<b>19i</b>	Nonresidential real property		\$425,600	39 yrs	MM	S/L	\$10,913	
<b>Section C – Assets Placed in Service During 2006 Tax Year Using the Alternative Depreciation System</b>								
<b>20a</b>	Class life							
<b>20b</b>	12-year					S/L		
<b>20c</b>	40-year				MM	S/L		
<b>Part IV Summary</b>								
<b>21</b>	Listed property				\$5,000			
<b>22</b>	Total				\$100,976			
<b>23</b>	Assets for CY							
<b>Part V Listed Property</b>								
<b>Section A – Depreciation and Other Information</b>								

Form 4562		Depreciation and Amortization			2006		
24a	Evidence?						
24b	Evidence written?						
25	Special depreciation allowance						
26(a)	Type of property			2006 Pilot			
26(b)	Date in service			07/21/2006			
26(c)	Business investment %			100%			
26(d)	Cost or other basis			\$25,000			
26(e)	Basis for depreciation			\$25,000			
26(f)	Recovery period			5 Yrs			
26(g)	Method/Convention			200DB-HY			
26(h)	Depreciation deduction			\$5,000			
26(i)	Election Sec 179 cost						
27(a)	Type of property						
27(b)	Date in service						
27(c)	Business investment %						
27(d)	Cost or other basis						
27(e)	Basis for depreciation						
27(f)	Recovery period						
27(g)	Method/Convention						
27(h)	Depreciation deduction						
27(i)	Election Sec 179 cost						
28	Add column (h), lines 25 - 27			\$5,000			
29	Add column (i), line 26						
<b>Section B – Information on Use of Vehicles</b>							
30(a)	Total bus/invest miles driven						
31(a)	Total commuting miles driven						
32(a)	Tot other personal miles driven						
33(a)	Total miles driven						
34	Vehicle available for personal use?						
35	Vehicle used > 5% ?						
36	Another vehicle avail for personal use?						
<b>Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees</b>							
37	Maint written policy prohibits commu?						
38	Maint written policy prohibits pers use						
39	Vehicles treated as personal use?						
40	Provide > 5 vehicle?						
41	Qualified auto demonstration use?						
<b>Part VI Amortization</b>							
	(a) Depreciation of costs	(b) Date amort begins	(c) Amort amount	(d) Code section	(e) Amort period or percent	(f) Amort for this Yr	Write-in / Literal / Attachments
42	Start up	01/01/2006	\$6,000	195	5 Yr	\$500	
43	Amort of costs before 2006 TY						
44	Total				\$500		

Form 4797		Sales of Business Property		2006
Name: <b>Jennings Boats LLC</b>				
EIN: <b>69-0000002</b>				
	Line Description	Line Amount	Write-in / Literal / Attachments	
<b>1</b>	Gross receipts fm sales or exchg			
<b>Part I Sales or Exchanges of Property Used in a Trade or Business</b>				
<b>2(a)</b>	Description of property			
<b>2(b)</b>	Date acquired			
<b>2(c)</b>	Date sold			
<b>2(d)</b>	Gross sales price			
<b>2(e)</b>	Depreciation allowed			
<b>2(f)</b>	Cost or other basis			
<b>2(g)</b>	Gain or (loss)			
<b>3</b>	Gain fm F4684			
<b>4</b>	Sec 1231 gain fm F6252			
<b>5</b>	Sec 1231 gain fm F8824			
<b>6</b>	Gain fm casualty or theft			
<b>7</b>	Combine lines 2 to 6			
<b>8</b>	Nonrecaptured net sec 1231 loss			
<b>9</b>	Subtract line 8 from line 7			
<b>Part II Ordinary Gains and Losses</b>				
<b>10(a)</b>	Description of property			
<b>10(b)</b>	Date acquired			
<b>10(c)</b>	Date sold			
<b>10(d)</b>	Gross sales price			
<b>10(e)</b>	Depreciation allowed			
<b>10(f)</b>	Cost or other basis			
<b>10(g)</b>	Gain or loss			
<b>11</b>	Loss fm line 7			
<b>12</b>	Gain fm line 7			
<b>13</b>	Gain fm line 31			
<b>14</b>	Net gain F4684			
<b>15</b>	Ordinary gain F6252			
<b>16</b>	Ordinary gain F8824		<b>\$9,000</b>	
<b>17</b>	Combine lines 10 to 16		<b>\$9,000</b>	
<b>18a</b>	Part of loss F4684			
<b>18b</b>	Redetermined gain or (loss) on line 17			
<b>Part III Gain for Disposition of Property Under Sections 1245, 1250, 1252, 1254 and 1255</b>				
<b>19(a)</b>	Description of property			
<b>19(b)</b>	Date acquired			
<b>19(c)</b>	Date sold			
<b>20</b>	Gross sales price			
<b>21</b>	Cost or other basis			
<b>22</b>	Depreciation allowed			
<b>23</b>	Adjusted basis			
<b>24</b>	Total gain			
<b>25a</b>	Depreciation allowed			
<b>25b</b>	Smaller of lines 24 and 25a			
<b>26a</b>	Additional depreciation after 1975			
<b>26b</b>	Applicable %			
<b>26c</b>	Subtract line 26a from line 24			
<b>26d</b>	Additional depreciation after 1969			
	Line Description	Line Amount	Write-in / Literal / Attachments	
<b>26e</b>	Smaller of lines 26c and 26c			
<b>26f</b>	Sec 291 amount			
<b>26g</b>	Add lines 26b, 26e and 26f			

Form 4797		Sales of Business Property		2006
27a	Soil, water, land			
27b	Line 27 multiplied by applicable %			
27c	Smaller of lines 24 and 27b			
28a	Intangible drilling			
28b	Smaller of lines 24 and 28a			
29a	Applicable % of payment excluded			
29b	Smaller of lines 24 and 29a			
30	Total gain all property		10,000	
31	Add property columns A – D		10,000	
32	Subtract line 31 from line 30			
<b>Part IV Recapture Amounts Under Sections 179 and 280F(b)(2)</b>				
33(a)	Sec 179 expn ded – Sec 179			
33(b)	Sec 179 expn ded – Sec 280F(b)			
34(a)	Recomputed deprc – Sec 179			
34(b)	Recomputed deprc- Sec280F(b)			
35(a)	Recapture amount – Sec 179			
35(b)	Recapture amount – Sec 280F(b)			

Form 8271		Investor Reporting of Tax Shelter Registration Number		2006
Investor's name shown on return: <b>Jennings Boats LLC</b>				
Investor's Identifying number: <b>69-0000002</b>				
Investor's tax year ended <b>12/31/2006</b>				
	(a) Tax shelter Name	(b) Tax shelter Registration #	(c) Tax shelter identifying number	
1	<b>XYZ Shelter</b>	<b>1111111111</b>	<b>69-2222222</b>	
2				
3				
4				
5				
6				
7				
8				
9				
10				

Form 8824		Like-Kind Exchanges		2006
<b>Name: Jennings Boats LLC</b>				
<b>Identifying number: 69-0000002</b>				
1	Description of like-kind property given up	<b>1998 Honda Accord</b>		
2	Description of like-kind property received	<b>2006 Pilot</b>		
3	Date like-kind property given up was originally acquired (month, day, year)	<b>09/06/1999</b>		
4	Date you actually transferred your property to other party (month, day, year)	<b>07/21/2006</b>		
5	Date like-kind property you received was identified by written notice to another party (month, day, year)	<b>07/21/2006</b>		
6	Date you actually received the like-kind property from other party (month, day, year)	<b>07/21/2006</b>		
7	Was exchange of property given up or received made with a related party, either directly or indirectly. If yes, complete Part II. If no, go to Part III <input type="checkbox"/> Yes <input type="checkbox"/> No	<b>NO</b>		

<b>Part II Related Party Exchange Information</b>			
<b>8</b>	Name of related party	Relationship to you	Related party's identifying number
	Address		
<b>9</b>	During this tax year (and before the date that is 2 years after the last transfer of property that was part of the exchange), did the related party directly or indirectly (such as through and intermediary) sell or dispose of any part of the like-kind property received from you in the exchange? <input type="checkbox"/> Yes <input type="checkbox"/> No		
<b>10</b>	During this tax year (and before the date that is 2 years after the last transfer of property that was part of the exchange), did you sell or dispose of any part of the like-kind property you received? <input type="checkbox"/> Yes <input type="checkbox"/> No		
<b>11</b>	If one of the exceptions below applies to the disposition, check the applicable box: a <input type="checkbox"/> The disposition was after the death of either of the related parties b <input type="checkbox"/> The disposition was an involuntary conversion, and the threat of conversion occurred after the exchange c <input type="checkbox"/> You can establish to the satisfaction of the IRS that neither the exchange nor the disposition had tax avoidance as its principal purpose. If box checked, attach an explanation		
	Name shown on tax return:		
	Your social security number"		

**Part III Realized Gain or (Loss), Recognized Gain, and Basis of Like-Kind Received**

	<b>Line Description</b>	<b>Line Amount</b>	<b>Write-in / Literal / Attachments</b>
<b>12</b>	Fair market Value (FMV) of other property given up		
<b>13</b>	Adjusted basis of other property given up		
<b>14</b>	Gain or (loss) recognized on other property given up. Subtract line 13 from line 12		
<b>15</b>	Cash received, FMV of other property received, plus liabilities assumed by other party, reduced (but below zero) by exchange expenses you incurred	<b>\$9,000</b>	
<b>16</b>	FMV of like-kind property your received	<b>\$30,000</b>	
<b>17</b>	Add lines 15 and 16	<b>\$39,000</b>	
<b>18</b>	Adjusted basis of like-kind property you gave up, net amounts paid to other party, plus any exchange expenses not used on line 15	<b>\$25,000</b>	
<b>19</b>	Realized gain or (loss). Subtract line 18 from line 17	<b>\$14,000</b>	
<b>20</b>	Enter smaller of line 15 or line 19	<b>\$9,000</b>	
<b>21</b>	Ordinary income under recapture rules. Enter her on F4797 line 16		
<b>22</b>	Subtract line 21 from lien 20. Enter here and on Sch D or F4797, unless installment method applies	<b>\$9,000</b>	
<b>23</b>	Recognized gain. Add lines 21 and 22	<b>\$9,000</b>	
<b>24</b>	Deferred gain or (loss). Subtract line 23 from line 19.	<b>\$5,000</b>	
<b>25</b>	Basis of like-kind property received. Subtract line 15 from the sum of lines 18 and 23	<b>\$25,000</b>	

Sch K-1 (Form 1065)		Partner's Share of Income, Deductions, Credits, etc.		2006
Tax year beginning <b>January 1, 2006</b> ending <b>December 31, 2006</b>				
	Final K-1 <input type="checkbox"/>			
	Amended K-1 <input type="checkbox"/>			
<b>Part I Information About the Corporation</b>				
	<b>Line Description</b>	<b>Line Amount</b>		<b>Write-in / Literal / Attachments</b>
<b>A</b>	Partnership's employer identification number	<b>69-0000002</b>		
<b>B</b>	Partnership's name, address, city, state, and Zip code	<b>Jennings Boats LLC RT 1 Box 843 Bar Harbor, ME 04609</b>		
<b>C</b>	IRS Center where corporation filed return	<b>Ogden</b>		
<b>D</b>	Check if Publicly traded partnership (PTP)			
<b>E</b>	Tax shelter registration number, if any			
<b>F</b>	Check if Form 8271 is attached	X		
<b>Part II Information About the Partner</b>				
<b>G</b>	Partner's Identification number	<b>000-10-0001</b>		
<b>H</b>	Partner's name, address, city, state and ZIP code	<b>Horace Jennings PO Box 1589 Bar Harbor, ME 04609</b>		
<b>I</b>	<input type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member	<b>General partner or LLC member-manager</b>		
<b>J</b>	<input type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner	<b>Domestic partner</b>		
<b>K</b>	What type of entity is this partner?	<b>Individual</b>		
<b>L</b>	Partner's share of profit, loss and capital	Beginning%	Ending%	
	Profit	<b>0</b>	<b>50</b>	
	Loss	<b>0</b>	<b>50</b>	
	Capital	<b>0</b>	<b>50</b>	
<b>M</b>	Partner's share of liabilities at year end:			
	Nonrecourse \$			
	Qualified nonrecourse financing \$			
	Recourse \$	<b>\$2,375,869</b>		
<b>N</b>	Partner's capital account analysis:			
	Beginning capital account \$			
	Capital contributed during the year \$	<b>\$25,000</b>		
	Current year increase (decrease) \$	<b>(\$258,625)</b>		
	Withdrawals & distributions \$			
	Ending capital account \$	<b>(\$233,625)</b>		
	<input type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Sect 704(b) book <input type="checkbox"/> Other (explain)	<b>Tax Basis</b>		
<b>Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items</b>				
	<b>Line Description</b>	<b>Line Amount</b>		<b>Write-in / Literal / Attachments</b>
<b>1</b>	Ordinary business income (loss)	<b>(\$354,303)</b>		
<b>2</b>	Net rental real estate income (loss)			
<b>3</b>	Other net rental income (loss)			
<b>4</b>	Guaranteed payments	<b>\$110,000</b>		
<b>5</b>	Interest income	<b>\$125</b>		
<b>6a</b>	Ordinary dividends			
<b>6b</b>	Qualified dividends			
<b>7</b>	Royalties			
<b>8</b>	Net short-term capital gain (loss)			
<b>9a</b>	Net long-term capital gain (loss)			
<b>9b</b>	Collectibles (28%) gain (loss)			
<b>9c</b>	Unrecaptured section 1250 gain			

10	Net section 1231 gain (loss)		
11	Other income (loss)		
12	Section 179 deduction		
13	Other deductions		
14	Self-employment earnings (loss)	A (\$151,902) C \$2,258,392	
15	Credits & credit recapture	M \$200 U \$178	
16	Foreign transactions		
17	Alternative minimum tax (AMT) items		
18	Tax-exempt income & nondeductible expense	C \$300	
19	Distributions		
20	Other Information	A \$125	

<b>Sch K-1 (Form 1065)</b>	<b>Partner's Share of Income, Deductions, Credits, etc.</b>	<b>2006</b>
Tax year beginning <b>January 1, 2006</b> ending <b>December 31, 2006</b>		
<input type="checkbox"/>	Final K-1	
<input type="checkbox"/>	Amended K	

<b>Part I Information About the Corporation</b>			
	<b>Line Description</b>	<b>Line Amount</b>	<b>Write-in / Literal / Attachments</b>
<b>A</b>	Partnership's employer identification number	<b>69-0000002</b>	
<b>B</b>	Partnership's name, address, city, state, and Zip code	<b>Jennings Boats LLC RT 1 Box 843 Bar Harbor, ME 04609</b>	
<b>C</b>	IRS Center where corporation filed return	<b>Ogden</b>	
<b>D</b>	Check if Publicly traded partnership (PTP)		
<b>E</b>	Tax shelter registration number, if any		
<b>F</b>	Check if Form 8271 is attached	X	

<b>Part II Information About the Partner</b>			
<b>G</b>	Partner's Identification number	<b>000-10-3332</b>	
<b>H</b>	Partner's name, address, city, state and ZIP code	<b>Lionel Colbert 4640 Madison Ln Boston, MA 02109</b>	
<b>I</b>	<input type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member	<b>Limited partner or other LLC member</b>	
<b>J</b>	<input type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner	<b>Domestic partner</b>	
<b>K</b>	What type of entity is this partner?	<b>Individual</b>	
<b>L</b>	Partner's share of profit, loss and capital	Beginning%	Ending%
	Profit	<b>0</b>	<b>50</b>
	Loss	<b>0</b>	<b>50</b>
	Capital	<b>0</b>	<b>50</b>
<b>M</b>	Partner's share of liabilities at year end:		
	Nonrecourse \$		
	Qualified nonrecourse financing \$		
	Recourse \$	<b>\$2,375,869</b>	
<b>N</b>	Partner's capital account analysis:		
	Beginning capital account \$		
	Capital contributed during the year \$	<b>\$25,000</b>	
	Current year increase (decrease) \$	<b>(\$258,625)</b>	
	Withdrawals & distributions \$		
	Ending capital account \$	<b>(\$233,625)</b>	
	<input type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Sect 704(b) book <input type="checkbox"/> Other (explain)	<b>Tax Basis</b>	

<b>Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items</b>			
	<b>Line Description</b>		<b>Write-in / Literal / Attachments</b>
<b>1</b>	Ordinary business income (loss)	<b>(\$354,302)</b>	
<b>2</b>	Net rental real estate income (loss)		
<b>3</b>	Other net rental income (loss)		
<b>4</b>	Guaranteed payments		
<b>5</b>	Interest income	<b>\$125</b>	
<b>6a</b>	Ordinary dividends		
<b>6b</b>	Qualified dividends		
<b>7</b>	Royalties		
<b>8</b>	Net short-term capital gain (loss)		
<b>9a</b>	Net long-term capital gain (loss)		
<b>9b</b>	Collectibles (28%) gain (loss)		
<b>9c</b>	Unrecaptured section 1250 gain		
<b>10</b>	Net section 1231 gain (loss)		
<b>11</b>	Other income (loss)		
<b>12</b>	Section 179 deduction		
<b>13</b>	Other deductions		
<b>14</b>	Self-employment earnings (loss)	<b>A \$27,500 C \$2,258,391</b>	
<b>15</b>	Credits & credit recapture	<b>M \$200 U \$178</b>	
<b>16</b>	Foreign transactions		
<b>17</b>	Alternative minimum tax (AMT) items		
<b>18</b>	Tax-exempt income & nondeductible expense	<b>C \$300</b>	
<b>19</b>	Distributions		
<b>20</b>	Other Information	<b>A \$125</b>	



**TEST SCENARIO 3****FORMS REQUIRED: 1065, Schedule M-3 (Form 1065) 4562, 8865, 1065 SCH K-1 (3), 8865, 8865 SCH O, 8865 SCH P****ATTACHMENTS:****Ordinary Income (Loss) From Other Partnerships, Estates, and Trusts Statement  
Other Income (Loss) Statement (Form 1065, Line 7, Other Income (Loss)); Form 1065 Instructions, other Income (Loss) Pg 15)  
Ownership of Any Interest in Another Partnership or Foreign Entity Statement  
Section 754 Election****BINARY ATTACHMENTS: None****HEADER INFO:****Tax Period: Calendar Year 2006****Preparer Firm: Electronic Tax Filers, Inc                   69-0000003  
123 Any Street  
Anytown, NY 11717****MultipleSoftwarePackagesUsed: Yes or No****Originator:                   EFIN: Self-select  
Type: ERO  
Practitioner PIN:  
                                  EFIN: Self-select  
                                  PIN: Self-select  
PIN Entered by – ERO****Signature Option: PIN Number****Return Type:****Filer:                        EIN: 69-0000003  
Name: Carlton Asset Management L P  
Name Control: CARL  
Address: 1678 South Hoover Blvd  
San Francisco, CA 94101****Partner:                   Name: Tony Carlton  
Title: President  
Taxpayer PIN:  
Phone: 555-555-5555  
Email Address: Anymail@email.com  
Date Signed: 03/15/2006****Preparer:                  Name: John Smith  
SSN: 000-20-0001  
Phone: 631-555-1212  
Email Address: Anymail@email.com  
Date Prepared: 03/14/2006  
Self Employed: No****IRS PAYMENT:            N/A**

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**Details for attachments to Form**
**Attachment 1, Form 1065, Line 4 (Ordinary Income (Loss) From Other Partnerships, Estates, and Trusts Statement)**

Partnership, Estate or Trusts Name	Address	EIN	Trade or Business Activity	Amount
Mai Tai Investments	1-2-3 Ginsu Chuo-Ku Tokyo, 190-2182	69-0000099	Security Dealing	\$10,229,525

**Attachment 2, Form 1065, Page 1, Line 7 (Other Income (Loss) Statement)**

Cancellation of Debt	\$540,000
Services Fees	\$399,880,252

**Attachment 3, Form 1065, Page 1, Line 20 (Itemized Other Deductions Statement)**

Legal and Accounting	\$216,572
Bank Fees	\$142,080
Travel and Entertainment	\$40,000

**Attachment 4, Form 1065 (Publicly Traded Partnership)**

3.5% Publicly Traded Partnership Tax	Overpayment	Balance Due	Zero Liability	Data Stream for Computation
\$14,372,742	0	0	0	Total Income multiplied by 3.5%

**Attachment 5, Form 1065, Schedule B, Question 3 (Ownership of Any Interest in Another Partnership or Foreign Entity Statement)**

Type of Entity	Entity Name	EIN	Country
Partnership	Mai Tai Partnership	69-0000099	Japan

**Attachment 6, Form 1065, Page 2, Schedule B, Line 11 (Section 754 Election)**

Name of Partnership	Carlton Asset Management L P
Partnership Address	1678 South Hoover Blvd San Francisco, CA 94101
Section 754 Declaration	Made a section 754 declaration

**Attachment 7, Form 1065, Schedule M-3, Part II, Line 8 (Income (loss) From Foreign Partnerships Schedule)**

Name	EIN	EOY Profit Sharing Percentage	EOY Loss Sharing Percentage	Income per Income Statement	Amount
Mai Tai Investments	69-0000099	25%	25%	\$10,229,525	\$10,229,525

Form 1065 Test		U.S. Return of Partnership Income Tax		2006
Calendar Year 2006 or tax year beginning 1/1, 2006, ending 12/31, 2006				
<b>A</b>	Principal business activity	<b>Management</b>		
<b>B</b>	Principal product or service	<b>Financial Investment</b>		
<b>C</b>	Business code number	<b>523900</b>		
Name and Address:				
<b>D</b>	Employer Identification number	<b>69-0000003</b>		
<b>E</b>	Date business started	<b>10/23/1998</b>		
<b>F</b>	Total assets	<b>\$5,416,542</b>		
<b>G</b>	Check applicable boxes 1,2,3,4,5			
<b>H</b>	Check accounting method 1,2,3	<b>Cash</b>		
<b>I</b>	Number of Schedule K-1	<b>3</b>		
<b>J</b>	Check if Schedule M-3 Required (attach Schedule M-3)			
Line Description		Line Amount	Write-in / Literal / Attachment	
<b>1a</b>	Gross receipts or sales			
<b>1b</b>	Less returns and allowances			
<b>1c</b>	Balance			
<b>2</b>	Cost of goods sold (Sch A, line 8)			
<b>3</b>	Gross profit. Subtract line 2 from 1c			
<b>4</b>	Ordinary income or (loss)	<b>\$10,229,525</b>	<b>Attachment 1</b>	
<b>5</b>	Net farm profit (loss) F1040			
<b>6</b>	Net gain (loss) F4797			
<b>7</b>	Other income or (loss)	<b>\$400,420,252</b>	<b>Attachment 2</b>	
<b>8</b>	Total income. Add lines 3 through 10	<b>\$410,649,777</b>		
<b>9</b>	Salaries and wages (less employment credits)	<b>\$1,222,990</b>		
<b>10</b>	Guaranteed payments to partners	<b>\$561,900</b>		
<b>11</b>	Repairs and maintenance	<b>\$8,610</b>		
<b>12</b>	Bad debts			
<b>13</b>	Rent	<b>\$729,654</b>		
<b>14</b>	Taxes and licenses	<b>\$871,972</b>		
<b>15</b>	Interest			
<b>16a</b>	Depreciation (attach Form 4562)	<b>\$19,433</b>		
<b>16b</b>	Less depreciation claimed on Sch A			
<b>16c</b>	Total depreciation	<b>\$19,433</b>		
<b>17</b>	Depletion			
<b>18</b>	Retirement plans, etc	<b>\$345,678</b>		
<b>19</b>	Employee benefit programs			
<b>20</b>	Other deductions	<b>\$398,652</b>	<b>Attachment 3</b>	
<b>21</b>	Total deductions (add lines 9 – 20)	<b>\$4,158,889</b>		
<b>22</b>	Ordinary business income (loss) (Subtract Line 21 from Line 8)	<b>\$406,490,888</b>		
Schedule A Cost of Goods Sold				
<b>1</b>	Inventory at beginning of year			
<b>2</b>	Purchases less cost of items			
<b>3</b>	Cost of labor			
<b>4</b>	Additional section 263A costs			
<b>5</b>	Other costs			
<b>6</b>	Total. Add lines 1 - 5			
<b>7</b>	Inventory at the end of year			
<b>8</b>	Cost of goods sold. Subtract Line 7 from 6			
<b>9a (i)</b>	Cost in regulations 1.471-3			
<b>9a (ii)</b>	Lower of cost or market			
<b>9a (iii)</b>	Other			

Form 1065 Test		U.S. Return of Partnership Income Tax		2006
9b	Check if writedown			
9c	Check if the LIFO was adopted			
9d	Section 263A rules apply ...			
9e	Change in determining quantities, cost, valuations			
<b>Schedule B Other Information</b>				
1a	Domestic general partnership			
1b	Domestic limited partnership	X		
1c	Domestic limited liability company			
1d	Domestic limited liability partnership			
1e	Foreign partnership			
1f	Other			
2	Any partners in this partnership also partnerships?	Y		
3	Partnership own interest in another partnership or foreign entity?	Y		<b>Attachment 5</b>
4	Partnership file Form 8893?	N		
5a	Partnership total receipts <\$250,000	N		
5b	Partnership total assets <\$600,000	N		
5c	Filed Schedule K-1 with return?	N		
6	Partnership have foreign partners?	N		
7	Partnership publicly traded partnership?	N		
8	Partnership filed F8264?	N		
9	Partnership have an interest in or a signature, or other authority over financial account in foreign country?	N		
10	Partnership receive distribution from, granter of, transferor to foreign trust?	N		
11	Distribution of property or transfer of partnership interest?	Y		<b>Attachment 6</b>
12	Number of Forms 8865 attached	1		
	Name of designated TMP			
	Identifying number of TMP			
	Address of designated TMP			
<b>Schedule K Partners' Distributive Share Items</b>				
1	Ordinary business income (loss)		\$406,490,888	
2	Net rental real estate income (loss)			
3a	Other gross rental income (loss)			
3b	Other rental activities expenses			
3c	Other net rental income (loss) Subtract Line 3b from 3a			
4	Guaranteed payments		\$561,900	
5	Interest Income		\$36,525	
6a	Ordinary dividends			
6b	Qualified dividends			
7	Royalties			
8	Net short-term capital gain (loss)			
9a	Net long-term capital gain (loss)			
9b	Collectibles (28%) gain (loss)			
9c	Unrecaptured section 1250 gain			
10	Net section 1231 gain (loss)			
11	Other income (loss)			
12	Section 179 deduction		\$43,332	
13a	Contributions			
13b	Investment interest expenses			

Form 1065 Test	U.S. Return of Partnership Income Tax	2006
<b>13c</b>	Section 59(e)(2) expenditures (type)	
<b>13c (2)</b>	Section 59(e)(2) expenditures (amount)	
<b>13d</b>	Other deductions	
<b>14a</b>	Net earnings (loss) self employment	<b>\$41,210,989</b>
<b>14b</b>	Gross farming or fishing income	
<b>14c</b>	Gross nonfarm income	<b>\$365,279,899</b>
<b>15a</b>	Low-income housing credit 42(j)(5)	
<b>15b</b>	Low-income housing credit (other)	
<b>15c</b>	Qualified rehabilitation expenditures	
<b>15d</b>	Other rental real estate credits	
<b>15e</b>	Other rental credits	
<b>15f</b>	Other credits and credit recapture	
<b>16a</b>	Name of country or U.S. possession	
<b>16b</b>	Gross income from all sources	<b>\$10,229,525</b>
<b>16c</b>	Gross income sourced at partnership level	
<b>16d</b>	Passive	
<b>16e</b>	Listed categories	
<b>16f</b>	General limitation	
<b>16g</b>	Interest expense	
<b>16h</b>	Other	
<b>16i</b>	Passive	
<b>16j</b>	Listed categories	
<b>16k</b>	General limitation	
<b>16l</b>	Total foreign taxes Paid <input type="checkbox"/> Accrued <input type="checkbox"/>	<b>\$632,510</b>
<b>16m</b>	Reduction in taxes available for credit	
<b>16n</b>	Other foreign tax information	
<b>17a</b>	Post 1986 depreciation adjustment	
<b>17b</b>	Adjusted gain or loss	
<b>17c</b>	Depletion (other than oil and gas)	
<b>17d</b>	Oil, gas, and geothermal properties-gross income	
<b>17e</b>	Oil, gas, and geothermal properties-deductions	
<b>17f</b>	Other AMT items	
<b>18a</b>	Tax-exempt interest income	
<b>18b</b>	Other tax-exempt income	
<b>18c</b>	Nondeductible expenses	<b>\$1,111</b>
<b>19a</b>	Distri of cash & marketable securities	<b>\$408,202,737</b>
<b>19b</b>	Distributions of other property	
<b>20a</b>	Investment income	<b>\$36,525</b>
<b>20b</b>	Investment expenses	
<b>20c</b>	Other items and amounts	

<b>Analysis of Net Income (Loss)</b>						
<b>1</b>	Net income (loss) Combine SchK line 1 – 11; Subtract sum SchK line 12 - 13d, and 16l			<b>\$406,413,471</b>		
	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership <sup>652</sup>	(v) Exempt organization	(vi) Nominee Other
<b>2a</b>	Analysis by General partners			<b>\$40,641,347</b>		
<b>2b</b>	Analysis by Limited partners		<b>\$4,064,134</b>	<b>\$361,707,990</b>		
<b>Schedule L Balance Sheets per Books</b>						
		Beginning of tax year		End of tax year		Write-in / Literal
	Assets	(a)	(b)	(c)	(d)	
<b>1</b>	Cash		<b>\$5,222,150</b>		<b>\$6,027,450</b>	
<b>2a</b>	Trade notes			<b>\$42,555</b>		
<b>2b</b>	Less allowance					
<b>3</b>	Inventories					
<b>4</b>	U.S. govt oblig					
<b>5</b>	Tax-exempt securities					
<b>6</b>	Other current assets					
<b>7</b>	Mortgage & real estate loan					
<b>8</b>	Other investments					
<b>9a</b>	Bldgs & other deprec assets	<b>\$1,621,740</b>		<b>\$1,682,950</b>		
<b>9b</b>	Less accumulated deprec	<b>\$1,372,379</b>	<b>\$249,361</b>	<b>\$1,435,144</b>	<b>\$247,806</b>	
<b>10a</b>	Depletable assts					
<b>10b</b>	Less accumulated depletion					
<b>11</b>	Land					
<b>12a</b>	Intangible assets					
<b>12b</b>	Less accum amortization					
<b>13</b>	Other assets					
<b>14</b>	Total assets		<b>\$5,481,751</b>		<b>\$6,275,256</b>	
	Liabilities	(a)	(b)	(c)	(d)	
<b>15</b>	Accounts payable		<b>\$433,823</b>		<b>\$3,049,605</b>	
<b>16</b>	Mortgages, notes, bonds payable < 1yr					
<b>17</b>	Other current liabilities					
<b>18</b>	All nonrecourse loans				<b>\$540,000</b>	
<b>19</b>	Mortgages,					

	notes, bonds payable > 1yr				
<b>20</b>	Other liabilities				<b>\$2,375,869</b>
<b>21</b>	Partners' capital accounts		<b>\$5,047,928</b>		<b>\$2,685,651</b>
<b>22</b>	Total liabilities and capital		<b>\$5,481,751</b>		<b>\$6,275,256</b>

**Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return**

	Line Description	Line Amount	Write-in / Literal
<b>1</b>	Net Income (loss) per books		
<b>2</b>	Income included on SchK lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, 11, not recorded on the books this year (itemized):		
<b>2</b>	Total Income Included		
<b>3</b>	Guaranteed payments (other than health insurance)		
<b>4a</b>	Expenses recorded on books (itemize) Depreciation		
<b>4b</b>	Travel & entertainment		
<b>4</b>	Total Income Expenses		
<b>5</b>	Add lines 1 – 4		
<b>6a</b>	Income recorded on books (itemize) tax-exempt interest		
<b>6</b>	Total Income Recorded		
<b>7a</b>	Deductions not charged against book (itemize) depreciation		
<b>7</b>	Total Itemized Deductions		
<b>8</b>	Total Income/Deductions		
<b>8</b>	Add lines 6 and 7		
<b>9</b>	Income (loss) (Analysis of net income (loss) line 1). Subtract line 8 from line 5		

**Schedule M-2 Analysis of Partners' Capital Accounts**

<b>1</b>	Balance at beginning of year	<b>\$5,037,928</b>	
<b>2a</b>	Capital contributed - Cash		
<b>2b</b>	Capital contributed - Property		
<b>3</b>	Net income (loss) per books	<b>\$405,850,460</b>	
<b>4</b>	Other increases (itemized)		
<b>5</b>	Add lines 1 through 4	<b>\$410,888,388</b>	
<b>6a</b>	Distributions – Cash	<b>\$408,202,737</b>	
<b>6b</b>	Distributions – Property		
<b>7</b>	Other decreases (itemized)		
<b>8</b>	Add lines 6 and 7		
<b>9</b>	Balance at end of year. Subtract line 8 from line 5	<b>\$2,685,651</b>	

<b>Form Schedule M-3 (1065)</b>		<b>Net Income (Loss) Reconciliation for Certain Partnerships</b>	
Name: Carlton Asset Management L P			
EIN: 69-0000003			
	<b>Line Description</b>	<b>Line Amount / Information</b>	<b>Write-in / Literal</b>
<b>A</b>	Total Assets End Of Tax Year is Equal to \$10 million or more		
<b>B</b>	Adjusted Total Assets For Year is Equal to \$10 million or more		
<b>C</b>	Total Receipts For Taxable Year is Equal to \$35 million or more	<b>X</b>	
<b>D</b>	An Entity that is a Reportable Entity Partner...deemed to own interest 50 percent or more...		
<b>E</b>	Voluntary Filer		
<b>Part I Financial Information and Net Income (Loss) Reconciliation</b>			
<b>1a</b>	Did Partnership File SEC Form 10-K	<b>Yes</b>	
<b>1b</b>	Did Partnership Prepare Certified Audited Income Statement		
<b>1c</b>	Did Partnership Prepare Income Statement		
<b>2a</b>	Beginning Income Statement Period	<b>01/01/2006</b>	
<b>2a</b>	Ending Income Statement Period	<b>12/31/2006</b>	
<b>2b</b>	Has Partnership's Income Statement Been Restated	<b>No</b>	
<b>2c</b>	Has Partnership's Income Statement Been Restated For Any Of Five Statement Periods	<b>No</b>	
<b>3</b>	Worldwide Consolidated Net Income (Loss)	<b>\$405,850,460</b>	
<b>4a</b>	Net Income From Nonincludible Foreign Entities		
<b>4a</b>	Nonincludible Foreign Entity Schedule		
<b>4b</b>	Net Income Nonincludible Foreign Entities		
<b>4b</b>	Nonincludible Foreign Entity Schedule		
<b>5a</b>	Net Income From Nonincludible U.S. Entities		
<b>5b</b>	Net Income From Nonincludible US Entities		
<b>5b</b>	Nonincludible US Entity Schedule		
<b>6a</b>	Other Includible Entities Schedule		
<b>6b</b>	Net Loss Of Other Nonincludible Entries		
<b>6b</b>	Other Includible Entities Schedule		
<b>7</b>	Adjustment To Eliminations Of Transactions Between Partnership And Nonincludible Entities		
<b>7</b>	Partnership And Nonincludible Entities Transaction Adjustment Schedule		
<b>8</b>	Adjustment to reconcile income statement period		
<b>8</b>	adjustment to reconcile income		



Form Schedule M-3 (1065)		Net Income (Loss) Reconciliation for Certain Partnerships				
	schedule					
<b>9</b>	Other adjustments					
<b>9</b>	Reconciled other adjustments schedule					
<b>10</b>	Net income (Loss)			<b>\$405,850,460</b>		
<b>Schedule M-3 (Form 1065) 2006 Page 2</b>						
<b>PART II RECONCILIATION OF NET INCOME (LOSS) PER INCOME STATEMENT OF PARTNERSHIP WITH INCOME (LOSS) PER RETURN</b>						
		(a) Income (loss) per Income Stmt	(b) Temp Difference	(c) Perm Difference	(d) Income (loss) per Tax Return	Write-in / Literal
<b>1</b>	Income (Loss) From Equity Method Foreign Corporations					
<b>2</b>	Gross Foreign Dividends Not Previously Taxed Temporary Difference					
<b>3</b>	Subpart F, QEF, And Similar Income Inclusions					
<b>4</b>	Gross Foreign Distributions Previously Taxed					
<b>5</b>	Income (Loss) From Equity Method U.S. Corporations					
<b>6</b>	U.S. Dividends					
<b>7</b>	Income (Loss) From U.S. Partnerships					
<b>8</b>	Income (Loss) From Foreign Partnerships	<b>\$10,229,525</b>			<b>\$10,229,525</b>	<b>Attachment 7</b>
<b>9</b>	Income (Loss) From Other Pass-Through Entities					
<b>10</b>	Items Relating To Reportable Transactions					
<b>11</b>	Interest Income					
<b>12</b>	Total Accrual To Cash Adjustment					
<b>13</b>	Hedging Transactions					
<b>14</b>	Mark-To-Market Income (Loss)					
<b>15</b>	Cost Of Goods Sold					
<b>16</b>	Sale Versus Lease					
<b>17</b>	Section 481(a) Adjustments					
<b>18</b>	Unearned/Deferred Revenue					
<b>19</b>	Income Recognition From Long-Term Contracts					
<b>20</b>	OID Discount And Other Imputed Interest					
<b>21a</b>	Income Statement gain/loss...other than Inventory and Pass-Through Entities					

Form Schedule M-3 (1065)		Net Income (Loss) Reconciliation for Certain Partnerships				
<b>21b</b>	Gross Capital Gains From Schedule D					
<b>21c</b>	Gross Capital Losses From Schedule D					
<b>21d</b>	Net Gain/Loss Reported on Form 4797					
<b>21e</b>	Abandonment Losses					
<b>21f</b>	Worthless Stock Losses					
<b>21g</b>	Other Gain/Loss On Disposition Of Assets					
<b>22</b>	Other Income (Loss) Items With Differences					
<b>23</b>	Total Income (Loss) Items	<b>\$10,229,525</b>			<b>\$10,229,525</b>	
<b>24</b>	Total Expense/Deduction Items	<b>\$2,222</b>		<b>\$563,011</b>	<b>\$563,011</b>	
<b>25</b>	Other Income (Loss) And Expense/Deduction Items	<b>\$395,618,713</b>			<b>\$395,620,935</b>	
<b>26</b>	Reconciliation Totals	<b>\$405,850,460</b>		<b>\$563,011</b>	<b>\$406,413,471</b>	

## Schedule M-3 (Form 1065) 2006 Page 3

PART III RECONCILIATION OF NET INCOME (LOSS) PER INCOME STATEMENT OF PARTNERSHIP WITH INCOME (LOSS) PER RETURN – EXPENSE/DEDUCTION ITEMS						
<b>1</b>	Equity-based compensation					
<b>2</b>	Meals and Entertainment	<b>\$2,222</b>		<b>\$1,111</b>	<b>\$1,111</b>	
<b>3</b>	Fines and Penalties					
<b>4</b>	Judgments, damages...					
<b>5</b>	Guaranteed Payments			<b>\$561,900</b>	<b>\$561,900</b>	
<b>6</b>	Pension And Profit-Sharing					
<b>7</b>	Other Post-Retirement Benefits					
<b>8</b>	Deferred Compensation					
<b>9</b>	Charitable Contribution Of Cash And Tangible Property					
<b>10</b>	Charitable Contribution Of Cash And Intangible Property					
<b>11</b>	Organizational Expenses as per 1.709-2(a)					
<b>12</b>	Organizational Expenses as per 1.709-2(b)					
<b>13</b>	Current Year Acquisition/Reorganization Investment Banking Fees					

14	Current Year Acquisition/Reorganization Investment Accounting Fees					
15	Amortization/Impairment Of Goodwill					
16	Amortization Of Acquisition, Reorganization, And Start-Up Costs					
17	Other Amortization Or Impairment Write-Offs					
18	Section 198 Environmental Remediation Costs					
19	Depletion					
20	Depreciation					
21	Bad Debt Expenses					
22	Interest Expense					
23	Purchase Versus Lease					
24	Domestic Production Activities Deduction					
25	Other Expenses/Deduction Items With Differences					
26	Total Expenses/Deduction Items	<b>\$2,222</b>		<b>\$563,011</b>	<b>\$563,011</b>	

<b>Form 4562</b>		<b>Depreciation and Amortization</b>		<b>2006</b>				
Name: <b>Carlton Asset Management LP</b>								
Business or Activity: <b>Carlton Asset Management LP</b>								
EIN: <b>69-0000003</b>								
	<b>Line Description</b>	<b>Line Amount</b>	<b>Write-in / Literal / Attachments</b>					
<b>Part I Election to Expense Certain Property Under Section 179</b>								
<b>1</b>	Maximum amount	105,000						
<b>2</b>	Total cost of section 179 prop							
<b>3</b>	Threshold cost of section 179 prop	420,000						
<b>4</b>	Reduction in limitation							
<b>5</b>	Dollar limitation for TY							
<b>6(a)</b>	Description of Property	<b>Office Equipment</b>						
<b>6(b)</b>	Cost	<b>\$23,456</b>						
<b>6(c)</b>	Elected cost	<b>\$23,456</b>						
<b>6(a)</b>	Description of Property	<b>Furniture/fixtures</b>						
<b>6(b)</b>	Cost	<b>\$19,876</b>						
<b>6(c)</b>	Elected cost	<b>\$19,876</b>						
<b>7</b>	Listed property							
<b>8</b>	Total elected cost of sec 179 prop	<b>\$43,332</b>						
<b>9</b>	Tentative deduction	<b>\$43,332</b>						
<b>10</b>	Carryover of disallowed deduction							
<b>11</b>	Business income limitation	<b>\$105,000</b>						
<b>12</b>	Section 179 expense deduction	<b>\$43,332</b>						
<b>13</b>	Carryover of disallowed deduction							
<b>Part II Special Depreciation Allowance and Other Depreciation</b>								
<b>14</b>	Special depreciation allowed							
<b>15</b>	Property subject to sec 168(f)(1) election							
<b>16</b>	Other depreciation	<b>\$\$434</b>						
<b>Part III MACRS Depreciation</b>								
<b>17</b>	MACRS deductions	<b>\$18,999</b>						
<b>18</b>	Sec 168(i)(4) election							
<b>Section B – Assets Placed in Service During 2006 Tax Year Using the General Depreciation System</b>								
	<b>(a) Classification of property</b>	<b>(b) Month &amp; Year</b>	<b>(c) Basis for deprec</b>	<b>(d) Recovery period</b>	<b>(e) Convention</b>	<b>(f) Method</b>	<b>(g) Deprc deduct</b>	<b>Write-in / Literal / Attach- ments</b>
<b>19a</b>	3-year property							
<b>19b</b>	5-year property							
<b>19c</b>	7-year property							
<b>19d</b>	10-year property							
<b>19e</b>	15-year property							
<b>19f</b>	20-year property							
<b>19g</b>	25-year property							
<b>19h</b>	Residential rental property							
<b>19i</b>	Nonresidential real property							
<b>Section C – Assets Placed in Service During 2006 Tax Year Using the Alternative Depreciation System</b>								
<b>20a</b>	Class life							
<b>20b</b>	12-year					S/L		
<b>20c</b>	40-year				MM	S/L		
<b>Part IV Summary</b>								
<b>21</b>	Listed property							

<b>Form 4562</b>		<b>Depreciation and Amortization</b>			<b>2006</b>		
<b>22</b>	Total				<b>\$19,433</b>		
<b>23</b>	Assets for CY						
<b>Part V Listed Property</b>							
<b>Section A – Depreciation and Other Information</b>							
<b>24a</b>	Evidence?						
<b>24b</b>	Evidence written?						
<b>25</b>	Special depreciation allowance						
<b>26(a)</b>	Type of property						
<b>26(b)</b>	Date in service						
<b>26(c)</b>	Business investment %						
<b>26(d)</b>	Cost or other basis						
<b>26(e)</b>	Basis for depreciation						
<b>26(f)</b>	Recovery period						
<b>26(g)</b>	Method/Convention						
<b>26(h)</b>	Depreciation deduction						
<b>26(i)</b>	Election Sec 179 cost						
<b>27(a)</b>	Type of property						
<b>27(b)</b>	Date in service						
<b>27(c)</b>	Business investment %						
<b>27(d)</b>	Cost or other basis						
<b>27(e)</b>	Basis for depreciation						
<b>27(f)</b>	Recovery period						
<b>27(g)</b>	Method/Convention						
<b>27(h)</b>	Depreciation deduction						
<b>27(i)</b>	Election Sec 179 cost						
<b>28</b>	Add column (h), lines 25 - 27						
<b>29</b>	Add column (i), line 26						
<b>Section B – Information on Use of Vehicles</b>							
<b>30(a)</b>	Total bus/invest miles driven						
<b>31(a)</b>	Total commuting miles driven						
<b>32(a)</b>	Tot other personal miles driven						
<b>33(a)</b>	Total miles driven						
<b>34</b>	Vehicle available for personal use?						
<b>35</b>	Vehicle used > 5% ?						
<b>36</b>	Another vehicle avail for personal use?						
<b>Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees</b>							
<b>37</b>	Maint written policy prohibits commu?						
<b>38</b>	Maint written policy prohibits pers use						
<b>39</b>	Vehicles treated as personal use?						
<b>40</b>	Provide > 5 vehicle?						
<b>41</b>	Qualified auto demonstration use?						
<b>Part VI Amortization</b>							
	<b>(a) Depreciation of costs</b>	<b>(b) Date amort begins</b>	<b>(c) Amort amount</b>	<b>(d) Code section</b>	<b>(e) Amort period or percent</b>	<b>(f) Amort for this Yr</b>	<b>Write-in / Literal / Attachments</b>
<b>42</b>							
<b>43</b>	Amort of costs before 2006 TY						
<b>44</b>	Total						

<b>Form 8865</b>	<b>Return of U.S. Persons with Respect to Certain Foreign Partnerships</b>	<b>2006</b>	
Tax year beginning 1/1, 2006 ending 12/31, 2006			
Name: Carlton Asset Management LP			
EIN: 69-0000003			
Address: 1678 S Hoover Blvd San Francisco, CA 94101			
	<b>Line Description</b>	<b>Line Amount / Information</b>	<b>Write-in / Literal / Attachments</b>
<b>A</b>	Category of filer	3	
<b>B</b>	Filer's TY beginning and ending	01/01/2006	
<b>C</b>	Filer's share of liabilities – Nonrecourse	12/31/2006	
<b>C</b>	Filer's share of liabilities – Qualified nonrecourse	\$4,800,000	
<b>C</b>	Filer's share of liabilities - Other		
<b>D</b>	Name, Address, EIN		
<b>E(1)</b>	Name		
<b>E(2)</b>	Address		
<b>E(3)</b>	Identifying number		
<b>E(4)</b>	Check applicable box		
<b>F1</b>	Name and address of foreign partnership	<b>Mai Tai Investments 1-2-3 Ginsu, Chuo-Ku Tokyo, 190-2182</b>	
<b>F2</b>	EIN if any	<b>69-0000099</b>	
<b>F3</b>	Country under laws organized	<b>Japan</b>	
<b>F4</b>	Date of organization	<b>09/30/1992</b>	
<b>F5</b>	Principal place of business	<b>Japan</b>	
<b>F6</b>	Principal business activity code	<b>523110</b>	
<b>F7</b>	Principal business activity	<b>Security Dealing</b>	
<b>F8a</b>	Functional currency	<b>Yen</b>	
<b>F8b</b>	Exchange rate	<b>.8739</b>	
<b>G1</b>	Name, Address, EIN		
<b>G2</b>	Foreign partnership must file	<b>Form 8804</b>	
<b>G3</b>	Name, address of foreign agent		
<b>G4</b>	Name, address of person w/ custody of books and location		
<b>G5</b>	Special allocation made	<b>No</b>	
<b>G6</b>	Number of F8858		
<b>G7</b>	How is partnership classified	<b>Partnership</b>	
<b>G8</b>	Owned separate units	<b>No</b>	
<b>G9</b>	Meet both requirements	<b>No</b>	
<b>Preparer's SSN or PTIN: 000-30-0007</b>			
<b>Preparer Firm's name/address: Electronic Tax Filers, Inc</b>			
<b>Preparer's EIN: N/A</b>			
<b>Preparer's Phone no.: 631-555-1212</b>			
<b>Schedule A Constructive Ownership of Partnership Interest</b>			
	Check boxes that apply ( a, b)	<b>A</b>	
	Name	<b>Carlton Asset Management LP</b>	
	Address	<b>1678 S Hoover Blvd San Francisco, CA 94101</b>	
	Identifying number	<b>69-0000003</b>	
	Foreign person		
	Direct partner	<b>No</b>	
<b>Schedule A-1 Certain Partners of Foreign Partnership</b>			
	Name		
	Address		
	Identifying number		

<b>Form 8865</b>		<b>Return of U.S. Persons with Respect to Certain Foreign Partnerships</b>		<b>2006</b>
	Foreign person			
<b>Schedule A-2 Affiliation Schedule</b>				
	Name			
	Address			
	EIN			
	Total ordinary income			
	Foreign partnership			
<b>Schedule B Income Statement – Trade or Business Income</b>				
<b>1a</b>	Gross receipts			
<b>1b</b>	Less return and allowances			
<b>1c</b>	Net gross receipts or sales			
<b>2</b>	Cost of good sold			
<b>3</b>	Gross profit			
<b>4</b>	Ordinary income			
<b>5</b>	Net farm profit			
<b>6</b>	Net gain (loss)			
<b>7</b>	Other income			
<b>8</b>	Total income			
<b>9</b>	Salaries and wages			
<b>10</b>	Guaranteed payments to prttrs			
<b>11</b>	Repairs and maintenance			
<b>12</b>	Bad debts			
<b>13</b>	Rent			
<b>14</b>	Taxes and licenses			
<b>15</b>	Interest			
<b>16a</b>	Depreciation			
<b>16b</b>	Less depreciation			
<b>16c</b>	Net depreciation			
<b>17</b>	Depletion			
<b>18</b>	Retirement plans			
<b>19</b>	Employee benefits programs			
<b>20</b>	Other deductions			
<b>21</b>	Total deductions			
<b>22</b>	Ordinary business income			
<b>Schedule D Capital Gains and Losses</b>				
<b>Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less</b>				
<b>1(a)</b>	Description of property			
<b>1(b)</b>	Date acquired			
<b>1(c)</b>	Date sold			
<b>1(d)</b>	Sales price			
<b>1(e)</b>	Cost or other basis			
<b>1(f)</b>	Gain or loss			
<b>2</b>	Short-term capital gain fm F6252			
<b>3</b>	Short-term capital gain fm F8824			
<b>4</b>	Prntshp share of short-term gain			
<b>5</b>	Net short-term gain			
<b>Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year</b>				
<b>6(a)</b>	Description of property			
<b>6(b)</b>	Date acquired			
<b>6(c)</b>	Date sold			
<b>6(d)</b>	Sales price			
<b>6(e)</b>	Cost or other basis			
<b>6(f)</b>	Gain or loss			
<b>7</b>	Long-term capital gain fm F6252			

Form 8865		Return of U.S. Persons with Respect to Certain Foreign Partnerships	2006
8	Long-term capital gain fm F8824		
9	Prntshp share of long-term gain		
10	Capital gain distribution		
11	Net long-term gain		
<b>Schedule K Partners Distributive Share Items</b>			
	<b>Line Description</b>	<b>Line Amount / Information</b>	<b>Write-in / Literal</b>
1	Ordinary business income (loss)		
2	Net rental real estate income		
3a	Other gross rental income (loss)		
3b	Expenses fm other rent activities		
3c	Other net rental income (loss)		
4	Guaranteed payments		
5	Interest income		
6a	Ordinary dividends		
6b	Qualified dividends		
7	Royalties		
8	Net short-term capital gain		
9a	Net long-term capital gain		
9b	Collectibles		
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain		
11	Other income		
12	Sec 179 deduction		
13a	Contributions		
13b	Investment income exp		
13c1	Sec 59(e) type		
13c2	Sec 59(e) amount		
13d	Other deductibles		
14a	Net earnings		
14b	Gross farm income		
14c	Gross non farm income		
15a	Low-income housing credit		
15b	Low-income other		
15c	Qualified rehab expenditures		
15d	Other rental real estate credit		
15e	Other rental credits		
15f	Other credits and recapture		
16a	Name of country		
16b	Gross income all sources		
16c	Gross income sources		
16d	Passive		
16e	Listed categories		
16f	General limitation		
16g	Interest expense		
16h	Other		
16i	Passive		
16j	Listed categories		
16k	General limitation		
16l	Total foreign tax		
16m	Reduction in taxes		
16n	Other foreign tax		
17a	Post-1986 depreciation		
17b	Adjusted gain/loss		
17c	Depletion		



<b>Form 8865</b>		<b>Return of U.S. Persons with Respect to Certain Foreign Partnerships</b>		<b>2006</b>
<b>17d</b>	Oil, gas and geothermal - gross			
<b>17e</b>	Oil, gas and geothermal - ded			
<b>17f</b>	Other AMT items			
<b>18a</b>	Tax-exempt income			
<b>18b</b>	Other tax-exempt income			
<b>18c</b>	Nondeductible expense			
<b>19a</b>	Distribution of cash			
<b>19b</b>	Distribution of other property			
<b>20a</b>	Investment income			
<b>20b</b>	Investment expenses			
<b>20c</b>	Other items and amounts			

**Schedule L Balance Sheets per Books (Not required if Q G9, page 1, is answered "Yes.")**

		Beginning of tax year		End of tax year		Write-in / Literal
		(a)	(b)	(c)	(d)	
<b>1</b>	Cash					
<b>2a</b>	Trade notes					
<b>2b</b>	Less allowance					
<b>3</b>	Inventories					
<b>4</b>	U.S. govt oblig					
<b>5</b>	Tax-exempt securities					
<b>6</b>	Other current assets					
<b>7</b>	Mortgage & real estate loan					
<b>8</b>	Other investments					
<b>9a</b>	Bldgs & other deprec assets					
<b>9b</b>	Less accumulated deprec					
<b>10a</b>	Depletable assts					
<b>10b</b>	Less accumulated depletion					
<b>11</b>	Land					
<b>12a</b>	Intangible assets					
<b>12b</b>	Less accum amortization					
<b>13</b>	Other assets					
<b>14</b>	Total assets					
<b>15</b>	Accounts payable					
<b>16</b>	Mortgages, notes, bonds payable < 1yr					
<b>17</b>	Other current liabilities					
<b>18</b>	All nonrecourse loans					
<b>19</b>	Mortgages, notes, bonds payable > 1yr					
<b>20</b>	Other liabilities					
<b>21</b>	Prnt Cap stock					

<b>Form 8865</b>		<b>Return of U.S. Persons with Respect to Certain Foreign Partnerships</b>		<b>2006</b>	
<b>22</b>	Total liabil/cap				
<b>Schedule M Balance Sheets for Interest Allocation</b>					
	<b>Line Description</b>	<b>Line Amount / Information</b>	<b>Write-in / Literal / Attachments</b>		
<b>1(a)</b>	Total U.S. assets – Beginning				
<b>1(b)</b>	Total U.S. assets – End				
<b>2(a)</b>	Passive income cat – Beginning				
<b>2(b)</b>	Listed categories – End				
<b>2(c)</b>	Gen limitation income – Beginning				
<b>2(c)</b>	Gen limitation income – End				
<b>Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return</b>					
<b>1</b>	Net Income				
<b>2</b>	Income included on Sch K				
<b>3</b>	Guaranteed payments				
<b>4a</b>	Depreciation				
<b>4b</b>	Travel & entertainment				
<b>4</b>	Expenses recorded on books				
<b>5</b>	Add lines 1 – 4				
<b>6a</b>	Tax-exempt interest				
<b>6</b>	Income recorded on books				
<b>7a</b>	Depreciation				
<b>7</b>	Deductions included on Sch K				
<b>8</b>	Add lines 6 & 7				
<b>9</b>	Income (loss) Subtract ln 8 from 5				
<b>Schedule M-2 Analysis of Partners Capital Accounts</b>					
<b>1</b>	Balance at beg of year				
<b>2a</b>	Capital contrib. – Cash				
<b>2b</b>	Capital contrib. – Prop				
<b>3</b>	Net Income (loss) per book				
<b>4</b>	Other increases – itemized				
<b>5</b>	Add lines 1 – 4				
<b>6a</b>	Distributions – Cash				
<b>6b</b>	Distributions – Property				
<b>7</b>	Other decreases – item				
<b>8</b>	Add lines 6 – 7				
<b>9</b>	Balance at end of year. Subtract line 8 from line 5				

Sch K-1 (Form 1065)	Partner's Share of Income, Deductions, Credits, etc.	2006	
Tax year beginning <b>January 1, 2006</b> ending <b>December 31, 2006</b>			
	Final K-1 <input type="checkbox"/>		
	Amended K-1 <input type="checkbox"/>		
<b>Part I Information About the Corporation</b>			
	<b>Line Description</b>	<b>Line Amount</b>	<b>Write-in / Literal / Attachments</b>
<b>A</b>	Partnership's employer identification number	<b>69-0000003</b>	
<b>B</b>	Partnership's name, address, city, state, and Zip code	<b>Carlton Asset Management L P 1678 S Hoover Blvd San Francisco, CA 94101</b>	
<b>C</b>	IRS Center where corporation filed return	<b>Ogden</b>	
<b>D</b>	Check if Publicly traded partnership (PTP)	<b>X</b>	
<b>E</b>	Tax shelter registration number, if any		
<b>F</b>	Check if Form 8271 is attached		
<b>Part II Information About the Partner</b>			
<b>G</b>	Partner's Identification number	<b>69-3000001</b>	
<b>H</b>	Partner's name, address, city, state and ZIP code	<b>XYZ Management 7272 W Truman Ave Sacramento, CA 95813</b>	
<b>I</b>	<input type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member	<b>General partner or LLC member-manager</b>	
<b>J</b>	<input type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner	<b>Domestic partner</b>	
<b>K</b>	What type of entity is this partner?	<b>Partnership</b>	
<b>L</b>	Partner's share of profit, loss and capital	Beginning%	Ending%
	Profit	<b>10</b>	<b>10</b>
	Loss	<b>10</b>	<b>10</b>
	Capital	<b>10</b>	<b>10</b>
<b>M</b>	Partner's share of liabilities at year end:		
	Nonrecourse \$	<b>\$54,000</b>	
	Qualified nonrecourse financing \$		
	Recourse \$		
<b>N</b>	Partner's capital account analysis:		
	Beginning capital account \$	<b>\$503,793</b>	
	Capital contributed during the year \$		
	Current year increase (decrease) \$	<b>\$40,585,046</b>	
	Withdrawals & distributions \$	<b>(\$40,820,274)</b>	
	Ending capital account \$	<b>\$268,565</b>	
	<input type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Sect 704(b) book <input type="checkbox"/> Other (explain)	<b>Sect 704(b) book</b>	
<b>Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items</b>			
	<b>Line Description</b>		<b>Write-in / Literal / Attachments</b>
<b>1</b>	Ordinary business income (loss)	<b>\$40,649,089</b>	
<b>2</b>	Net rental real estate income (loss)		
<b>3</b>	Other net rental income (loss)		
<b>4</b>	Guaranteed payments	<b>\$561,900</b>	
<b>5</b>	Interest income	<b>\$3,653</b>	
<b>6a</b>	Ordinary dividends		
<b>6b</b>	Qualified dividends		
<b>7</b>	Royalties		
<b>8</b>	Net short-term capital gain (loss)		
<b>9a</b>	Net long-term capital gain (loss)		
<b>9b</b>	Collectibles (28%) gain (loss)		

<b>9c</b>	Unrecaptured section 1250 gain		
<b>10</b>	Net section 1231 gain (loss)		
<b>11</b>	Other income (loss)		
<b>12</b>	Section 179 deduction		<b>\$4,333</b>
<b>13</b>	Other deductions		
<b>14</b>	Self-employment earnings (loss)		<b>A \$4,121,099 C \$36,527,990</b>
<b>15</b>	Credits & credit recapture		
<b>16</b>	Foreign transactions		<b>A Japan B \$1,022,953 D \$1,022,953 L \$63,251</b>
<b>17</b>	Alternative minimum tax (AMT) items		
<b>18</b>	Tax-exempt income & nondeductible expense		<b>C \$111</b>
<b>19</b>	Distributions		<b>A \$40,820,274</b>
<b>20</b>	Other Information		<b>A \$3,653</b>

Sch K-1 (Form 1065)		Partner's Share of Income, Deductions, Credits, etc.		2006
Tax year beginning <b>January 1, 2006</b> ending <b>December 31, 2006</b>				
Final K-1 <input type="checkbox"/>				
Amended K <input type="checkbox"/>				
<b>Part I Information About the Corporation</b>				
	<b>Line Description</b>	<b>Line Amount</b>		<b>Write-in / Literal / Attachments</b>
<b>A</b>	Partnership's employer identification number	<b>69-0000003</b>		
<b>B</b>	Partnership's name, address, city, state, and Zip code	<b>Carlton Asset Management L P 1678 S Hoover Blvd San Francisco, CA 94101</b>		
<b>C</b>	IRS Center where corporation filed return	<b>Ogden</b>		
<b>D</b>	Check if Publicly traded partnership (PTP)	<b>X</b>		
<b>E</b>	Tax shelter registration number, if any			
<b>F</b>	Check if Form 8271 is attached			
<b>Part II Information About the Partner</b>				
<b>G</b>	Partner's Identification number	<b>69-3000002</b>		
<b>H</b>	Partner's name, address, city, state and ZIP code	<b>ABC Investments 93 E Oaks Dr Los Angeles, CA 90052</b>		
<b>I</b>	<input type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member	<b>Limited partner or other LLC member</b>		
<b>J</b>	<input type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner	<b>Domestic partner</b>		
<b>K</b>	What type of entity is this partner?	<b>Partnership</b>		
<b>L</b>	Partner's share of profit, loss and capital	Beginning%	Ending%	
	Profit	<b>89</b>	<b>89</b>	
	Loss	<b>89</b>	<b>89</b>	
	Capital	<b>89</b>	<b>89</b>	
<b>M</b>	Partner's share of liabilities at year end:			
	Nonrecourse \$	<b>\$480,600</b>		
	Qualified nonrecourse financing \$			
	Recourse \$			
<b>N</b>	Partner's capital account analysis:			
	Beginning capital account \$	<b>\$4,483,756</b>		
	Capital contributed during the year \$			
	Current year increase (decrease) \$	<b>\$361,206,909</b>		
	Withdrawals & distributions \$	<b>(\$363,300,436)</b>		
	Ending capital account \$	<b>\$2,390,229</b>		
	<input type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Sect 704(b) book <input type="checkbox"/> Other (explain)	<b>Sect 704(b) book</b>		
<b>Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items</b>				
	<b>Line Description</b>	<b>Line Amount</b>		<b>Write-in / Literal / Attachments</b>
<b>1</b>	Ordinary business income (loss)	<b>\$361,776,890</b>		
<b>2</b>	Net rental real estate income (loss)			
<b>3</b>	Other net rental income (loss)			
<b>4</b>	Guaranteed payments			
<b>5</b>	Interest income	<b>\$32,507</b>		
<b>6a</b>	Ordinary dividends			
<b>6b</b>	Qualified dividends			
<b>7</b>	Royalties			
<b>8</b>	Net short-term capital gain (loss)			
<b>9a</b>	Net long-term capital gain (loss)			
<b>9b</b>	Collectibles (28%) gain (loss)			

<b>9c</b>	Unrecaptured section 1250 gain		
<b>10</b>	Net section 1231 gain (loss)		
<b>11</b>	Other income (loss)		
<b>12</b>	Section 179 deduction	<b>\$38,565</b>	
<b>13</b>	Other deductions		
<b>14</b>	Self-employment earnings (loss)	<b>A \$36,677,780</b> <b>C \$325,099,110</b>	
<b>15</b>	Credits & credit recapture		
<b>16</b>	Foreign transactions	<b>A Japan</b> <b>B \$9,104,277</b> <b>D \$9,104,277</b> <b>L \$562,934</b>	
<b>17</b>	Alternative minimum tax (AMT) items		
<b>18</b>	Tax-exempt income & nondeductible expense	<b>C \$989</b>	
<b>19</b>	Distributions	<b>A \$363,300,436</b>	
<b>20</b>	Other Information	<b>A \$32,507</b>	

Sch K-1 (Form 1065)		Partner's Share of Income, Deductions, Credits, etc.		2006
Tax year beginning <b>January 1, 2006</b> ending <b>December 31, 2006</b>				
Final K-1 <input type="checkbox"/>				
Amended K <input type="checkbox"/>				
<b>Part I Information About the Corporation</b>				
	<b>Line Description</b>	<b>Line Amount</b>		<b>Write-in / Literal / Attachments</b>
<b>A</b>	Partnership's employer identification number	<b>69-0000003</b>		
<b>B</b>	Partnership's name, address, city, state, and Zip code	<b>Carlton Asset Management Lp 1678 S Hoover Blvd San Francisco, CA 94101</b>		
<b>C</b>	IRS Center where corporation filed return	<b>Ogden</b>		
<b>D</b>	Check if Publicly traded partnership (PTP)	<b>X</b>		
<b>E</b>	Tax shelter registration number, if any			
<b>F</b>	Check if Form 8271 is attached			
<b>Part II Information About the Partner</b>				
<b>G</b>	Partner's Identification number	<b>000-20-0001</b>		
<b>H</b>	Partner's name, address, city, state and ZIP code	<b>Tony Carlton 4819 S 1900 W San Francisco, CA 94101</b>		
<b>I</b>	<input type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member	<b>Limited partner or other LLC member</b>		
<b>J</b>	<input type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner	<b>Domestic partner</b>		
<b>K</b>	What type of entity is this partner?	<b>Individual</b>		
<b>L</b>	Partner's share of profit, loss and capital	Beginning%	Ending%	
	Profit	<b>1</b>	<b>1</b>	
	Loss	<b>1</b>	<b>1</b>	
	Capital	<b>1</b>	<b>1</b>	
<b>M</b>	Partner's share of liabilities at year end:			
	Nonrecourse \$	<b>\$5,400</b>		
	Qualified nonrecourse financing \$			
	Recourse \$			
<b>N</b>	Partner's capital account analysis:			
	Beginning capital account \$	<b>\$50,379</b>		
	Capital contributed during the year \$			
	Current year increase (decrease) \$	<b>\$4,058,505</b>		
	Withdrawals & distributions \$	<b>(\$4,082,027)</b>		
	Ending capital account \$	<b>\$26,857</b>		
	<input type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Sect 704(b) book <input type="checkbox"/> Other (explain)	<b>Sect 704(b) book</b>		
<b>Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items</b>				
	<b>Line Description</b>			<b>Write-in / Literal / Attachments</b>
<b>1</b>	Ordinary business income (loss)	<b>\$4,064,909</b>		
<b>2</b>	Net rental real estate income (loss)			
<b>3</b>	Other net rental income (loss)			
<b>4</b>	Guaranteed payments			
<b>5</b>	Interest income	<b>\$365</b>		
<b>6a</b>	Ordinary dividends			
<b>6b</b>	Qualified dividends			
<b>7</b>	Royalties			
<b>8</b>	Net short-term capital gain (loss)			
<b>9a</b>	Net long-term capital gain (loss)			

9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)		
11	Other income (loss)		
12	Section 179 deduction		\$433
13	Other deductions		
14	Self-employment earnings (loss)		A \$412,110 C \$3,652,799
15	Credits & credit recapture		
16	Foreign transactions		A Japan B \$102,295 D \$102,295 L \$6,325
17	Alternative minimum tax (AMT) items		
18	Tax-exempt income & nondeductible expense		C \$11
19	Distributions		A \$4,082,027
20	Other Information		A \$365

<b>Form Sch O (8865)</b>		<b>Transfer of Property to a Foreign Partnership</b>				<b>2006</b>	
<b>Name of Transferor: Carlton Asset Management L P</b>							
<b>EIN: 69-0000003</b>							
<b>Name of Foreign Partnership: Mai Tai Investments</b>							
<b>Part I Transfer Reportable Under Section 6038B</b>							
Type of Property	(a) Date of transfer	(b) Number of items transferred	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Section 704(c) allocation method	(f) Gain recognized on transfer	(g) Percentage interest in partnership after transfer
Cash							
Marketable securities							
Inventory							
Tangible property	08/08/2006	4	\$12,345	\$16,000			25
Intangible property							
Other property							
Supplemental Information Required To Be Reported							
<b>Part II Dispositions Reportable Under Section 6038B</b>							
	Line Description	Line Amount	Write-in /Literal / Attachments				
(a)	Type of property						
(b)	Date of original transfer						
(c)	Date of disposition						
(d)	Manner of disposition						
(e)	Gain recognized by partnership						
(f)	Depreciation recapture recognized by partnership						
(g)	Gain allocated to partner						
(h)	Depreciation recapture allocated to partner						
<b>Part III Any transfer reported under section 904(f)(3) or section 904(f)(5)(F)?</b>							
	Yes or No Checkbox	No					



Form Sch P (8865)		Acquisitions, Dispositions, and Changes of Interests in a Foreign Partnership			2006
Name of Person filing Form 8865: <b>Carlton Asset Management L P</b>					
EIN: <b>69-0000003</b>					
Name of Foreign Partnership: <b>Mai Tai Investments</b>					
Part I Acquisitions					
(a) Name, Address and ID number of person...	(b) Date of Acquisition	(c) Fair market value of interest acquired	(d) Basis of interest acquired	(e) Percentage of interest before acquisition	(f) Percentage of interest after acquisition
<b>Mai Tai Investments 1-2-3 Ginsu, Chuo-Ku Tokyo, 190-2182  69-0000099</b>	<b>08/08/2006</b>	<b>\$12,345</b>	<b>\$16,000</b>	<b>0</b>	<b>25</b>

Part II Dispositions					
(a) Name, Address and ID number of person...	(b) Date of Acquisition	(c) Fair market value of interest acquired	(d) Basis of interest acquired	(e) Percentage of interest before acquisition	(f) Percentage of interest after acquisition

Part III Change in Proportional Interest					
(a) Desc of Change	(b) Date of Change	(c) FMV of Interest	(d) Basis in Interest	(e) Percentage of interest before change	(f) Percentage of interest after change

Part IV Supplemental Information Required to be Reported					

**TEST SCENARIO 4****FORMS REQUIRED:**

1065, 4562, 4797, 8308, 1065 Sch D, 1065 Sch K-1 (3), Form 8453-PE, DEPENDENCIES

**ATTACHMENTS:**

Other Income (Loss) Statement  
Itemized Other Deductions Statement  
Itemized Section 263A Costs Schedule  
Inventoriable Costs Paid Schedule  
Section 754 Election  
Partnership's Charitable Contributions Statement  
Other AMT Items Statement  
Schedule L Other Current Assets Statement  
Schedule L Other Assets Statement  
Schedule L Other Current Liabilities Statement

**BINARY ATTACHMENTS: Scanned Form 8453-PE (8453 Signature Document)****HEADER INFO:****Tax Period: Calendar Year 2006**

**Preparer Firm**                      **Electronic Tax Filers, Inc**                      **69-0000004**  
**1065 Efile Drive**  
**Anytown, OR 97201**

**MultipleSoftwarePackagesUsed: Yes or No**

**Originator:**                      **EFIN: Self-select**  
**Type: ERO**  
**PractitionerPIN: None**  
**PIN Entered by – N/A**

**Signature Option: Binary Attachment 8453 Signature Document****Return Type: 1065**

**Filer:**                              **EIN: 69-0000004**  
**Name: Eastlands Quarries**  
**Name Control: EAST**  
**Address: 2313 Jackson Ave**  
**Portland, OR 97208**

**Partner:**                              **Name: Jonathan Teak**  
**Title: President**  
**Taxpayer PIN:**  
**Phone: 555-555-5555**  
**Email Address: Anymail@email.com**  
**DateSigned: 04/11/2006**

**Preparer:**                              **Name: John Smith**  
**SSN: 000-20-1212**  
**Phone: 555-555-5555**  
**Email Address: Anymail@email.com**  
**Date Prepared: 04/11/2006**  
**Self Employed: No**

**IRS PAYMENT:**                      **N/A**

**Details for attachments to Form  
Attachment 1, Form 1065, Page 1, Line 7 (Other Income (Loss) Statement)**

Miscellaneous	36,522
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**Attachment 2, Form 1065, Page 1 Line 20 (Itemized Other Deductions Statement)**

Amortization	441,924
Insurance	75,606
Professional Fees	583,204
Miscellaneous	213,470

**Attachment 3, Form 1065, Page 2, Schedule A, Line 4 (Itemized Section 263A Costs Schedule)**

Rent	50,000
Utilities	24,212

**Attachment 4, Form 1065, Page 2, Schedule A, Line 5 (Inventoriable Costs Paid Schedule)**

Professional Fees	19,360
Utilities	1,321,610
Miscellaneous	225,142
Cost of Goods Sold	1,552,601

**Attachment 5, Form 1065, Page 2, Schedule B, Line 11 (Section 754 Election)**

Name of Partnership	Eastlands Quarries
Partnership Address	2313 Jackson Ave Portland, OR 97208
Section 754 Declaration	Made a section 754 declaration

**Attachment 6, Form 1065, Page 3, Schedule K, Line 13a (Partnership's Charitable Contributions Statement)**

Type of Contribution	50% Cash Contribution
Amount	3,000

**Attachment 7, Form 1065, Page 3, Schedule K, Line 17f (Other AMT Items Statement)**

Stream (Length: 100,000 Characters)	This is where you place your other AMT items information.
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**Attachment 8, Form 1065, Page 4, Schedule L, Line 6b and 6d (Schedule L Other Current Assets Statement)**

Type	BOY Amount	EOY Amount
Prepaid Insurance	105,000	105,000
Deposit	45,000	20,000

**Attachment 9, Form 1065, Page 4, Schedule L, Line 13b and 13d (Schedule L Other Assets Statement)**

Type	BOY Amount	EOY Amount
Other Assets	387,000	411,000

**Attachment 12, Form 1065, Page 4, Schedule L, Line 17 (Schedule L Other Current Liabilities Statement)**

Type	BOY Amount	EOY Amount
Accrued Payroll	793,542	801,250
Accrued Profit Sharing	377,622	486,135

Form 1065 Test		U.S. Return of Partnership Income Tax		2006
Calendar Year 2006 or tax year beginning , 2006, ending , 2006				
<b>A</b>	Principal business activity	<b>Quarries</b>		
<b>B</b>	Principal product or service	<b>Crushed Stone</b>		
<b>C</b>	Business code number	<b>212310</b>		
<b>Name and Address: Eastlands Quarries 2313 Jackson Portland, OR 97208</b>				
<b>D</b>	Employer Identification number:	<b>69-0000004</b>		
<b>E</b>	Date business started	<b>03/29/2002</b>		
<b>F</b>	Total assets	<b>28,234,548</b>		
<b>G</b>	Check applicable boxes 1,2,3,4,5			
<b>H</b>	Check accounting method 1,2,3	<b>Accrual</b>		
<b>J</b>	Check if Schedule M-3 Required (attach Schedule M-3)			
<b>I</b>	Number of Schedule K-1	<b>3</b>		
<b>Line Description</b>		<b>Line Amount</b>	<b>Write-in / Literal / Attachment</b>	
<b>1a</b>	Gross receipts or sales	<b>\$15,200,800</b>		
<b>1b</b>	Less returns and allowances	<b>\$115,470</b>		
<b>1c</b>	Balance	<b>\$15,085,330</b>		
<b>2</b>	Cost of goods sold (Sch A, line 8)	<b>\$7,000,000</b>		
<b>3</b>	Gross profit. Subtract line 2 from 1c	<b>\$8,085,330</b>		
<b>4</b>	Ordinary income or (loss)			
<b>5</b>	Net farm profit (loss) F1040			
<b>6</b>	Net gain (loss) F4797	<b>\$37,400</b>		
<b>7</b>	Other income or (loss)	<b>\$36,522</b>	<b>Attachment 1</b>	
<b>8</b>	Total income. Add lines 3 through 10	<b>\$8,159,252</b>		
<b>9</b>	Salaries and wages (less employment credits)	<b>\$550,000</b>		
<b>10</b>	Guaranteed payments to partners			
<b>11</b>	Repairs and maintenance	<b>\$3,120,512</b>		
<b>12</b>	Bad debts	<b>\$11,411</b>		
<b>13</b>	Rent	<b>\$486,634</b>		
<b>14</b>	Taxes and licenses	<b>\$262,140</b>		
<b>15</b>	Interest	<b>\$38,106</b>		
<b>16a</b>	Depreciation (attach Form 4562)	<b>\$1,552,601</b>		
<b>16b</b>	Less depreciation claimed on Sch A	<b>\$1,552,601</b>		
<b>16c</b>	Total depreciation	<b>0</b>		
<b>17</b>	Depletion	<b>\$653,121</b>		
<b>18</b>	Retirement plans, etc	<b>\$53,721</b>		
<b>19</b>	Employee benefit programs	<b>\$287,416</b>		
<b>20</b>	Other deductions	<b>\$1,314,204</b>	<b>Attachment 2</b>	
<b>21</b>	Total deductions (add lines 9 – 20)	<b>\$6,777,265</b>		
<b>22</b>	Ordinary business income (loss) (Subtract Line 21 from Line 8)	<b>\$1,381,987</b>		
<b>Schedule A Cost of Goods Sold</b>				
<b>1</b>	Inventory at beginning of year	<b>\$1,372,320</b>		
<b>2</b>	Purchases less cost of items	<b>\$1,512,263</b>		
<b>3</b>	Cost of labor	<b>\$2,130,412</b>		
<b>4</b>	Additional section 263A costs	<b>\$74,212</b>	<b>Attachment 3</b>	
<b>5</b>	Other costs	<b>\$3,118,713</b>	<b>Attachment 4</b>	
<b>6</b>	Total. Add lines 1 - 5	<b>\$8,207,920</b>		
<b>7</b>	Inventory at the end of year	<b>\$1,207,920</b>		
<b>8</b>	Cost of goods sold. Subtract Line 7 from 6	<b>\$7,000,000</b>		
<b>9a (i)</b>	Cost in regulations 1.471-3			
<b>9a (ii)</b>	Lower of cost or market	<b>X</b>		

Form 1065 Test		U.S. Return of Partnership Income Tax		2006
9a (iii)	Other			
9b	Check if writedown			
9c	Check if the LIFO was adopted			
9d	Section 263A rules apply ...	Yes		
9e	Change in determining quantities, cost, valuations	No		
<b>Schedule B Other Information</b>				
1a	Domestic general partnership			
1b	Domestic limited partnership			
1c	Domestic limited liability company	X		
1d	Domestic limited liability partnership			
1e	Foreign partnership			
1f	Other			
2	Any partners in this partnership also partnerships?	No		
3	Partnership own interest in another partnership or foreign entity?	No		
4	Partnership file Form 8893?	No		
5a	Partnership total receipts <\$250,000	No		
5b	Partnership total assets <\$600,000	No		
5c	Filed Schedule K-1 with return?	No		
6	Partnership have foreign partners?	No		
7	Partnership publicly traded partnership?	No		
8	Partnership filed F8264?	No		
9	Partnership have an interest in or a signature, or other authority over financial account in foreign country?	No		
10	Partnership receive distribution from, granter of, transferor to foreign trust?	No		
11	Distribution of property or transfer of partnership interest?	Yes		Attachment 5
12	Number of Forms 8865 attached			
	Name of designated TMP			
	Identifying number of TMP			
	Address of designated TMP			
<b>Schedule K Partners' Distributive Share Items</b>				
1	Ordinary business income (loss)	\$1,381,987		
2	Net rental real estate income (loss)			
3a	Other gross rental income (loss)			
3b	Other rental activities expenses			
3c	Other net rental income (loss) Subtract Line 3b from 3a			
4	Guaranteed payments			
5	Interest Income	\$14,225		
6a	Ordinary dividends			
6b	Qualified dividends			
7	Royalties			
8	Net short-term capital gain (loss)	\$2,300		
9a	Net long-term capital gain (loss)	\$ (2500)		
9b	Collectibles (28%) gain (loss)			
9c	Unrecaptured section 1250 gain			
10	Net section 1231 gain (loss)	\$ (56,500)		
11	Other income (loss)			
12	Section 179 deduction			
13a	Contributions	\$3,000		Attachment 6
13b	Investment interest expenses			

Form 1065 Test		U.S. Return of Partnership Income Tax				2006
<b>13c</b>	Section 59(e)(2) expenditures (type)					
<b>13c (2)</b>	Section 59(e)(2) expenditures (amount)					
<b>13d</b>	Other deductions					
<b>14a</b>	Net earnings (loss) self employment			<b>\$1,344,587</b>		
<b>14b</b>	Gross farming or fishing income					
<b>14c</b>	Gross nonfarm income			<b>\$13,856,213</b>		
<b>15a</b>	Low-income housing credit 42(j)(5)					
<b>15b</b>	Low-income housing credit (other)					
<b>15c</b>	Qualified rehabilitation expenditures					
<b>15d</b>	Other rental real estate credits					
<b>15e</b>	Other rental credits					
<b>15f</b>	Other credits and credit recapture					
<b>16a</b>	Name of country or U.S. possession					
<b>16b</b>	Gross income from all sources					
<b>16c</b>	Gross income sourced at partnership level					
<b>16d</b>	Passive					
<b>16e</b>	Listed categories					
<b>16f</b>	General limitation					
<b>16g</b>	Interest expense					
<b>16h</b>	Other					
<b>16i</b>	Passive					
<b>16j</b>	Listed categories					
<b>16k</b>	General limitation					
<b>16l</b>	Total foreign taxes Paid <input type="checkbox"/> Accrued <input type="checkbox"/>					
<b>16m</b>	Reduction in taxes available for credit					
<b>16n</b>	Other foreign tax information					
<b>17a</b>	Post 1986 depreciation adjustment			<b>\$ (199,426)</b>		
<b>17b</b>	Adjusted gain or loss			<b>\$ (15,622)</b>		
<b>17c</b>	Depletion (other than oil and gas)			<b>\$619,783</b>		
<b>17d</b>	Oil, gas, and geothermal properties-gross income					
<b>17e</b>	Oil, gas, and geothermal properties-deductions					
<b>17f</b>	Other AMT items			<b>\$ (22,101)</b>	<b>Attachment 7</b>	
<b>18a</b>	Tax-exempt interest income					
<b>18b</b>	Other tax-exempt income					
<b>18c</b>	Nondeductible expenses					
<b>19a</b>	Distri of cash & marketable securities			<b>\$1,900,000</b>		
<b>19b</b>	Distributions of other property					
<b>20a</b>	Investment income			<b>\$14,225</b>		
<b>20b</b>	Investment expenses					
<b>20c</b>	Other items and amounts					
<b>Analysis of Net Income (Loss)</b>						
<b>1</b>	Net income (loss) Combine SchK line 1 – 11; Subtract sum SchK line 12 - 13d, and 16l			<b>\$1,336,512</b>		
	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt organization	(vi) Nominee Other
<b>2a</b>	Analysis by General partners	<b>\$735,082</b>				

Form 1065 Test		U.S. Return of Partnership Income Tax				2006
<b>2b</b>	Analysis by Limited partners		\$601,430			
<b>Schedule L Balance Sheets per Books</b>						
		Beginning of tax year		End of tax year		Write-in / Literal
	<b>Assets</b>	<b>(a)</b>	<b>(b)</b>	<b>(c)</b>	<b>(d)</b>	
<b>1</b>	Cash		\$375,120		\$1,530,820	
<b>2a</b>	Trade notes	\$1,140,165		\$1,353,242		
<b>2b</b>	Less allowance		\$1,140,165		\$1,353,242	
<b>3</b>	Inventories		\$1,372,320		\$1,207,920	
<b>4</b>	U.S. govt oblig					
<b>5</b>	Tax-exempt securities					
<b>6</b>	Other current assets		\$150,000		\$125,000	Attachment 8
<b>7</b>	Mortgage & real estate loan					
<b>8</b>	Other investments					
<b>9a</b>	Bldgs & other deprec assets	\$9,327,811		\$9,526,741		
<b>9b</b>	Less accumulated deprec	\$1,426,314	\$7,901,497	\$1,523,300	\$8,006,441	
<b>10a</b>	Depletable assts	\$7,246,187		\$7,312,547		
<b>10b</b>	Less accumulated depletion	\$246,187	\$7,000,000	\$375,638	\$6,936,909	
<b>11</b>	Land		\$747,000		\$737,000	
<b>12a</b>	Intangible assets	\$7,926,216		\$7,926,216		
<b>12b</b>	Less accum amortization		\$7,926,216		\$7,926,216	
<b>13</b>	Other assets		\$387,000		\$411,000	Attachment 9
<b>14</b>	Total assets		\$26,999,318		\$28,234,548	
	<b>Liabilities</b>	<b>(a)</b>	<b>(b)</b>	<b>(c)</b>	<b>(d)</b>	
<b>15</b>	Accounts payable		\$1,000,000		\$1,200,000	
<b>16</b>	Mortgages, notes, bonds payable < 1yr					
<b>17</b>	Other current liabilities		\$1,171,164		\$1,287,385	Attachment 10
<b>18</b>	All nonrecourse loans					
<b>19</b>	Mortgages, notes, bonds payable > 1yr		\$3,000,000		\$2,500,000	
<b>20</b>	Other liabilities					
<b>21</b>	Partners' capital accounts		\$21,828,154		\$23,247,163	
<b>22</b>	Total liabilities and capital		\$26,999,318		\$28,234,548	



<b>Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return</b>			
	<b>Line Description</b>	<b>Line Amount</b>	<b>Write-in / Literal</b>
<b>1</b>	Net Income (loss) per books	<b>\$3,319,009</b>	
<b>2</b>	Income included on SchK lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, 11, not recorded on the books this year (itemized):		
<b>2</b>	Total Income Included		
<b>3</b>	Guaranteed payments (other than health insurance)		
<b>4a</b>	Expenses recorded on books (itemize) Depreciation		
<b>4b</b>	Travel & entertainment	<b>\$12,000</b>	
<b>4</b>	Total Income Expenses		
<b>5</b>	Add lines 1 – 4	<b>\$3,331,009</b>	
<b>6a...</b>	Income recorded on books (itemize) tax-exempt interest-depreciation		
<b>6a</b>	Income recorded on books (itemize) tax-exempt interest-depreciation		
<b>7a...</b>	Deductions not charged against book (itemize) depreciation	<b>\$1,487,612</b>	
<b>7a...</b>	Deductions not charged against book (itemize)-depletion	<b>\$506,885</b>	
<b>7</b>	Deductions not charged against book	<b>\$1,994,497</b>	
<b>8</b>	Add lines 6 and 7	<b>\$1,994,497</b>	
<b>9</b>	Income (loss) (Analysis of net income (loss) line 1). Subtract line 8 from line 5	<b>\$1,336,512</b>	
<b>Schedule M-2 Analysis of Partners' Capital Accounts</b>			
<b>1</b>	Balance at beginning of year	<b>\$21,828,154</b>	
<b>2a</b>	Capital contributed - Cash		
<b>2b</b>	Capital contributed - Property		
<b>3</b>	Net income (loss) per books	<b>\$3,319,009</b>	
<b>4</b>	Other increases (itemized)		
<b>5</b>	Add lines 1 through 4	<b>\$25,147,163</b>	
<b>6a</b>	Distributions – Cash	<b>\$1,900,000</b>	
<b>6b</b>	Distributions – Property		
<b>7</b>	Other decreases (itemized)		
<b>8</b>	Add lines 6 and 7	<b>\$1,900,000</b>	
<b>9</b>	Balance at end of year. Subtract line 8 from line 5	<b>\$23,247,163</b>	

<b>Form 4562</b>		<b>Depreciation and Amortization</b>		<b>2006</b>				
Name: <b>Eastland Quarry</b>								
Business or Activity: <b>Quarries</b>								
EIN: <b>69-0000004</b>								
	<b>Line Description</b>	<b>Line Amount</b>	<b>Write-in / Literal / Attachments</b>					
<b>Part I Election to Expense Certain Property Under Section 179</b>								
<b>1</b>	Maximum amount	105,000						
<b>2</b>	Total cost of section 179 prop							
<b>3</b>	Threshold cost of section 179 prop	420,000						
<b>4</b>	Reduction in limitation							
<b>5</b>	Dollar limitation for TY							
<b>6(a)</b>	Description of Property							
<b>6(b)</b>	Cost							
<b>6(c)</b>	Elected cost							
<b>7</b>	Listed property							
<b>8</b>	Total elected cost of sec 179 prop							
<b>9</b>	Tentative deduction							
<b>10</b>	Carryover of disallowed deduction							
<b>11</b>	Business income limitation							
<b>12</b>	Section 179 expense deduction							
<b>13</b>	Carryover of disallowed deduction							
<b>Part II Special Depreciation Allowance and Other Depreciation</b>								
<b>14</b>	Special depreciation allowed	182,157						
<b>15</b>	Property subject to sec 168(f)(1) election							
<b>16</b>	Other depreciation							
<b>Part III MACRS Depreciation</b>								
<b>17</b>	MACRS deductions	1,370,000						
<b>18</b>	Sec 168(i)(4) election							
<b>Section B – Assets Placed in Service During 2006 Tax Year Using the General Depreciation System</b>								
	<b>(a) Classification of property</b>	<b>(b) Month &amp; Year</b>	<b>(c) Basis for deprec</b>	<b>(d) Recovery period</b>	<b>(e) Con-vention</b>	<b>(f) Method</b>	<b>(g) Deprc deduct</b>	<b>Write-in / Literal / Attachments</b>
<b>19a</b>	3-year property							
<b>19b</b>	5-year property		55,260	5 Yrs	HY	200DB	11,052	
<b>19c</b>	7-year property		322,560	7 Yrs	HY	200DB	46,062	
<b>19d</b>	10-year property							
<b>19e</b>	15-year property							
<b>19f</b>	20-year property							
<b>19g</b>	25-year property						S/L	
<b>19h</b>	Residential rental property				MM	S/L		
	<b>(a) Classification of property</b>	<b>(b) Month &amp; Year</b>	<b>(c) Basis for deprec</b>	<b>(d) Recov-ery period</b>	<b>(e) Con-vention</b>	<b>(f) Method</b>	<b>(g) Deprc deduct</b>	<b>Write-in / Literal / Attachments</b>
<b>19i</b>	Nonresidential real property				MM	S/L		
<b>Section C – Assets Placed in Service During 2006 Tax Year Using the Alternative Depreciation System</b>								
<b>20a</b>	Class life							
<b>20b</b>	12-year					S/L		
<b>20c</b>	40-year					MM	S/L	

<b>Form 4562</b>		<b>Depreciation and Amortization</b>				<b>2006</b>			
<b>Part IV Summary</b>									
<b>21</b>	Listed property					<b>12,630</b>			
<b>22</b>	Total					<b>1,552,601</b>			
<b>23</b>	Assets for CY								
<b>Part V Listed Property</b>									
<b>Section A – Depreciation and Other Information</b>									
<b>24a</b>	Evidence?					<b>Yes</b>			
<b>24b</b>	Evidence written?					<b>Yes</b>			
<b>25</b>	Special depreciation allowance								
<b>26</b>	Property used more than 50% in a qualified business use:								
	<b>(a)</b>	<b>(b)</b>	<b>(c)</b>	<b>(d)</b>	<b>(e)</b>	<b>(f)</b>	<b>(g)</b>	<b>(h)</b>	<b>(i)</b>
	<b>Type of Property</b>	<b>Date placed in service</b>	<b>Business/investment use %</b>	<b>Cost or other basis</b>	<b>Basis for depreciation</b>	<b>Recovery Period</b>	<b>Method convention</b>	<b>Depreciation deduction</b>	<b>Elected section 179 cost</b>
	2006 Envoy	02/16/2006	100	<b>42,600</b>	<b>42,600</b>	<b>5 Yrs</b>	<b>200 DB/HY</b>	<b>8,520</b>	
	2006 Honda Civic SI	01/01/2006	100	<b>20,550</b>	<b>20,550</b>	<b>5 Yrs</b>	<b>200 DB/HY</b>	<b>4,110</b>	
<b>27</b>	Property used 50% or less in a qualified business use:								
<b>28</b>	Add column (h), lines 25 - 27							<b>12,630</b>	
<b>29</b>	Add column (i), line 26								
<b>Section B – Information on Use of Vehicles</b>									
<b>30</b>	Total bus/invest miles driven								
<b>31</b>	Total commuting miles driven								
<b>32</b>	Tot other personal miles driven								
<b>33</b>	Total miles driven								
<b>34</b>	Vehicle available for personal use?								
<b>35</b>	Vehicle used > 5% ?								
<b>36</b>	Another vehicle avail for personal use?								
<b>Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees</b>									
<b>37</b>	Maint written policy prohibits commu?			<b>Yes</b>					
<b>38</b>	Maint written policy prohibits pers use			<b>Yes</b>					
<b>39</b>	Vehicles treated as personal use?			<b>Yes</b>					
<b>40</b>	Provide > 5 vehicle?			<b>Yes</b>					
<b>41</b>	Qualified auto demonstration use?			<b>No</b>					
<b>Part VI Amortization</b>									
	<b>(a)</b>	<b>(b)</b>	<b>(c)</b>	<b>(d)</b>	<b>(e)</b>	<b>(f)</b>	<b>Write-in / Literal / Attachments</b>		
	<b>Depreciation of costs</b>	<b>Date amort begins</b>	<b>Amort amount</b>	<b>Code section</b>	<b>Amort period or percent</b>	<b>Amort for this Yr</b>			
<b>42 amortization of costs that begin during your 2006 tax year</b>									
	Development Cost	06/30/2006	<b>104,106</b>	<b>291</b>	<b>5 Yrs</b>	<b>10,411</b>			
<b>43</b>	Amort of costs before 2006 TY					<b>431,513</b>			
<b>44</b>	Total					<b>441,924</b>			

Form 4797		Sales of Business Property				2006	
Name: <b>Eastland Quarry</b>							
EIN: <b>69-0000004</b>							
Line Description		Line Amount		Write-in / Literal / Attachments			
1	Gross receipts fm sales or exchg						
<b>Part I Sales or Exchanges of Property Used in a Trade or Business</b>							
Line Description		Line Amount		Write-in / Literal / Attachments			
Description of property (a)	Date acquired (b)	Date sold (c)	Gross sale price (d)	Depreciation allowed (e)	Cost or other basis (f)	Gain or loss (g)	
2	Stone Crusher	01/01/04	06/30/05	162,372	37,128	260,000	(60,500)
Line Description		Line Amount		Write-in / Literal / Attachments			
3(g)	Gain fm F4684						
4(g)	Sec 1231 gain fm F6252						
5(g)	Sec 1231 gain fm F8824						
6(g)	Gain fm casualty or theft		4,000				
7(g)	Combine lines 2 to 6		(56,500)				
8(g)	Nonrecaptured net sec 1231 loss						
9(g)	Subtract line 8 from line 7						
<b>Part II Ordinary Gains and Losses</b>							
Line Description		Line Amount		Write-in / Literal / Attachments			
Description of property (a)	Date acquired (b)	Date sold (c)	Gross sale price (d)	Depreciation allowed (e)	Cost or other basis (f)	Gain or loss (g)	
10	Ordinary gains and loses not included on lines 11 through 16						
Line Description		Line Amount		Write-in / Literal / Attachments			
11	Loss fm line 7						
12	Gain fm line 7						
13	Gain fm line 31		37,400				
14	Net gain F4684						
15	Ordinary gain F6252						
16	Ordinary gain F8824						
17	Combine lines 10 to 16		37,400				
18a	Part of loss F4684						
18b	Redetermined gain or (loss) on line 17						
<b>Part III Gain for Disposition of Property Under Sections 1245, 1250, 1252, 1254 and 1255</b>							
Description of property (a)	Date acquired (b)	Date sold (c)					
19a	Machinery & Equipment	01/01/2006	06/01/2006				
19b	Machinery & Equipment	01/30/2006	06/30/2006				
19c							
19d							
		Property A	Property B	Property C	Property D		
20	Gross Sale price	70,000	13,000				
21	Cost or other basis	82,000	9,000				
22	Depreciation allowed	44,000	5,400				
23	Adjusted basis	38,000	3,600				
24	Total gain	32,000	9,400				
25a	Depreciation allowed	44,000	5,400				

Form 4797		Sales of Business Property			2006
<b>25b</b>	Smaller of lines 24 and 25a	<b>32,000</b>	<b>5,400</b>		
<b>26a</b>	Additional depreciation after 1975				
<b>26b</b>	Applicable %				
<b>26c</b>	Subtract line 26a from line 24				
<b>26d</b>	Additional depreciation after 1969				
<b>26e</b>	Smaller of lines 26c and 26c				
<b>26f</b>	Sec 291 amount				
<b>26g</b>	Add lines 26b,26e and 26f				
<b>27a</b>	Soil, water, land				
<b>27b</b>	Line 27 multiplied by applicable %				
<b>27c</b>	Smaller of lines 24 and 27b				
<b>28a</b>	Intangible drilling				
<b>28b</b>	Smaller of lines 24 and 28a				
<b>29a</b>	Applicable % of payment excluded				
<b>29b</b>	Smaller of lines 24 and 29a				
	<b>Line Description</b>	<b>Line Amount</b>		<b>Write-in / Literal / Attachments</b>	
<b>30</b>	Total gain all property	<b>41,400</b>			
<b>31</b>	Add property columns A – D	<b>37,400</b>			
<b>32</b>	Subtract line 31 from line 30	<b>4,000</b>			
<b>Part IV Recapture Amounts Under Sections 179 and 280F(b)(2)</b>					
		<b>(a) Section 179</b>		<b>(b) Section 280F(b)(2)</b>	
<b>33</b>	Sec 179 expense deduction or depreciation				
<b>34</b>	Recomputed depreciation				
<b>35</b>	Recapture amount				

<b>Form 8308</b>	<b>Report of a Sale or Exchange of Certain Partnership Interests</b>	<b>2006</b>
Name of Partnership: <b>Eastland Quarry</b>		
Telephone number: <b>555-555-5555</b>		
Employer identification number: <b>69-0000004</b>		
Number, street, and room or suite: <b>2313 Jackson Portland, OR 97208</b>		
<b>Part I - Transferor Information</b>		
Name: <b>Peter Teak</b>		
Identifying number: <b>000-30-0001</b>		
Number and street: <b>34 West Washington Ave</b>		
City or town: <b>Salt Lake City UT 84100</b>		
<b>Part II - Transferor Information</b>		
Name: <b>Joseph Spruce</b>		
Identifying number: <b>000-00-0002</b>		
Number and street: <b>5421 North 2100 South</b>		
City or town: <b>San Jose, CA 95101</b>		
<b>Part III - Date of Sale or Exchange of Partnership Interest: 07/01/2006</b>		

<b>Sch D (1065) Test 1</b>		<b>Capital Gains and Losses</b>				<b>2006</b>
Name: <b>Eastland Quarry</b>						
EIN: <b>69-0000004</b>						
<b>Part I Short-Term Capital Gains &amp; Losses</b>						
	Description of property (a)	Date acquired (b)	Date sold (c)	Sale price (d)	Cost or other basis (e)	Gain or loss (f)
<b>1</b>	<b>100 Shares ABC</b>	<b>04/01/2006</b>	<b>09/30/2006</b>	<b>5,000</b>	<b>2,700</b>	<b>2,300</b>
	<b>Line Description</b>			<b>Line Amount</b>	<b>Write-in/Literal</b>	
<b>2</b>	Short-term capital gain from installment sales (F6252)					
<b>3</b>	Short-term capital gain from like-kind exchgs (F8824)					
<b>4</b>	Partnership share of net short-term capital gain (loss)					
<b>5</b>	Net short-term capital gain or loss. Combine lines 1- 4			<b>2,300</b>		
<b>Part II Long-Term Capital Gains &amp; Losses</b>						
	Description of property (a)	Date Acquired (b)	Date sold (c)	Sale price (d)	Cost or other basis (e)	Gain or loss (f)
<b>6</b>	<b>1 Acre of Land</b>	<b>08/01/2003</b>	<b>01/21/2006</b>	<b>7,500</b>	<b>10,000</b>	<b>(2,500)</b>
	<b>Line Description</b>			<b>Line Amount</b>	<b>Write-in/Literal</b>	
<b>7</b>	Long-term capital gain (loss) from installment sales F6252, line 26 or 37					
<b>8</b>	Long-term capital gain (loss) from like-kind exchanges from F8824					
<b>9</b>	Partnership share of net long-term capital gain (loss)					
<b>10</b>	Capital gain distributions					
<b>11</b>	Net long-term capital gain or loss. Combine lines 6-10			<b>(2500)</b>		

Sch K-1 (Form 1065)	Partner's Share of Income, Deductions, Credits, etc.	2006	
Tax year beginning <b>January 1, 2006</b> ending <b>December 31, 2006</b>			
	Final K-1		
	Amended K-1		
<b>Part I Information About the Corporation</b>			
	<b>Line Description</b>	<b>Line Amount</b>	<b>Write-in / Literal / Attachments</b>
<b>A</b>	Partnership's employer identification number	<b>69-0000004</b>	
<b>B</b>	Partnership's name, address, city, state, and Zip code	<b>Eastland Quarry 2313 Jackson Ave Portland, OR 97208</b>	
<b>C</b>	IRS Center where corporation filed return	<b>Ogden</b>	
<b>D</b>	Check if Publicly traded partnership (PTP)		
<b>E</b>	Tax shelter registration number, if any		
<b>F</b>	Check if Form 8271 is attached		
<b>Part II Information About the Partner</b>			
<b>G</b>	Partner's Identification number	<b>000-30-0003</b>	
<b>H</b>	Partner's name, address, city, state and ZIP code	<b>Jonathan Teak 48 Adams Avenue Portland, OR 97208</b>	
<b>I</b>	<input type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member	<b>General partner or LLC member-manager</b>	
<b>J</b>	<input type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner	<b>Domestic partner</b>	
<b>K</b>	What type of entity is this partner?	<b>Individual</b>	
<b>L</b>	Partner's share of profit, loss and capital	Beginning %    Ending%	
	Profit	<b>55</b> <b>55</b>	
	Loss	<b>55</b> <b>55</b>	
	Capital	<b>55</b> <b>55</b>	
<b>M</b>	Partner's share of liabilities at year end:		
	Nonrecourse \$		
	Qualified nonrecourse financing \$		
	Recourse \$	<b>2,500,000</b>	
<b>N</b>	Partner's capital account analysis:		
	Beginning capital account \$	<b>12,005,484</b>	
	Capital contributed during the year \$		
	Current year increase (decrease) \$	<b>1,825,455</b>	
	Withdrawals & distributions \$	<b>(1,045,000)</b>	
	Ending capital account \$	<b>12,785,939</b>	
	<input type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Sect 704(b) book <input type="checkbox"/> Other (explain)	<b>Section 704(b) book</b>	
<b>Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items</b>			
	<b>Line Description</b>		<b>Write-in / Literal / Attachments</b>
<b>1</b>	Ordinary business income (loss)	<b>760,093</b>	
<b>2</b>	Net rental real estate income (loss)		
<b>3</b>	Other net rental income (loss)		
<b>4</b>	Guaranteed payments		
<b>5</b>	Interest income	<b>7,824</b>	
<b>6a</b>	Ordinary dividends		
<b>6b</b>	Qualified dividends		
<b>7</b>	Royalties		
<b>8</b>	Net short-term capital gain (loss)	<b>1,265</b>	
<b>9a</b>	Net long-term capital gain (loss)	<b>(1,375)</b>	
<b>9b</b>	Collectibles (28%) gain (loss)		
<b>9c</b>	Unrecaptured section 1250 gain		
<b>10</b>	Net section 1231 gain (loss)	<b>(3,175)</b>	

<b>11</b>	Other income (loss)		
<b>12</b>	Section 179 deduction		
<b>13</b>	Other deductions	<b>(a) 1,650</b>	
<b>14</b>	Self-employment earnings (loss)	<b>(a) 406,738</b> <b>(c) 762,917</b>	
<b>15</b>	Credits & credit recapture		
<b>16</b>	Foreign transactions		
<b>17</b>	Alternative minimum tax (AMT) items	<b>(a) (109,684)</b> <b>(b) (8,592)</b> <b>(c) 340,881</b> <b>(f) (12,156)</b>	
<b>18</b>	Tax-exempt income & nondeductible expense		
<b>19</b>	Distributions	<b>(a) 1,045,000</b>	
<b>20</b>	Other Information	<b>(a) 7,824</b>	



Sch K-1 (Form 1065)		Partner's Share of Income, Deductions, Credits, etc.		2006
Tax year beginning <b>January 1, 2006</b> ending <b>December 31, 2006</b>				
	Final K-1			
	Amended K-1			
<b>Part I Information About the Corporation</b>				
	<b>Line Description</b>	<b>Line Amount</b>		<b>Write-in / Literal / Attachments</b>
<b>A</b>	Partnership's employer identification number	<b>69-0000004</b>		
<b>B</b>	Partnership's name, address, city, state, and Zip code	<b>Eastland Quarry 2313 Jackson Ave Portland, OR 97208</b>		
<b>C</b>	IRS Center where corporation filed return	<b>Ogden</b>		
<b>D</b>	Check if Publicly traded partnership (PTP)			
<b>E</b>	Tax shelter registration number, if any			
<b>F</b>	Check if Form 8271 is attached			
<b>Part II Information About the Partner</b>				
<b>G</b>	Partner's Identification number	<b>000-30-0001</b>		
<b>H</b>	Partner's name, address, city, state and ZIP code	<b>Peter Teak 34 West Wash. Ave. Salt Lake City, UT 84100</b>		
<b>I</b>	<input type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member	<b>Limited partner or other LLC member</b>		
<b>J</b>	<input type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner	<b>Domestic partner</b>		
<b>K</b>	What type of entity is this partner?	<b>Individual</b>		
<b>L</b>	Partner's share of profit, loss and capital	Beginning %	Ending%	
	Profit	<b>45</b>	<b>0</b>	
	Loss	<b>45</b>	<b>0</b>	
	Capital	<b>45</b>	<b>0</b>	
<b>M</b>	Partner's share of liabilities at year end:			
	Nonrecourse \$			
	Qualified nonrecourse financing \$			
	Recourse \$			
<b>N</b>	Partner's capital account analysis:			
	Beginning capital account \$	<b>9,822,670</b>		
	Capital contributed during the year \$			
	Current year increase (decrease) \$	<b>746,777</b>		
	Withdrawals & distributions \$			
	Ending capital account \$	<b>10,569,447</b>		
	<input type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Sect 704(b) book <input type="checkbox"/> Other (explain)	<b>Section 704(b) book</b>		
<b>Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items</b>				
	<b>Line Description</b>			<b>Write-in / Literal / Attachments</b>
<b>1</b>	Ordinary business income (loss)	<b>310,947</b>		
<b>2</b>	Net rental real estate income (loss)			
<b>3</b>	Other net rental income (loss)			
<b>4</b>	Guaranteed payments			
<b>5</b>	Interest income	<b>3,201</b>		
<b>6a</b>	Ordinary dividends			
<b>6b</b>	Qualified dividends			
<b>7</b>	Royalties			
<b>8</b>	Net short-term capital gain (loss)	<b>518</b>		
<b>9a</b>	Net long-term capital gain (loss)	<b>(563)</b>		
<b>9b</b>	Collectibles (28%) gain (loss)			
<b>9c</b>	Unrecaptured section 1250 gain			

<b>10</b>	Net section 1231 gain (loss)	<b>(12,713)</b>	
<b>11</b>	Other income (loss)		
<b>12</b>	Section 179 deduction		
<b>13</b>	Other deductions	<b>(a) 675</b>	
<b>14</b>	Self-employment earnings (loss)	<b>(a) 0</b> <b>(c) 3,117,648</b>	
<b>15</b>	Credits & credit recapture		
<b>16</b>	Foreign transactions		
<b>17</b>	Alternative minimum tax (AMT) items	<b>(a) (44,871)</b> <b>(b) (3,515)</b> <b>(c) 139,451</b> <b>(f) (4,973)</b>	
<b>18</b>	Tax-exempt income & nondeductible expense		
<b>19</b>	Distributions		
<b>20</b>	Other Information	<b>(a) 3,201</b>	

Sch K-1 (Form 1065)		Partner's Share of Income, Deductions, Credits, etc.		2006
Tax year beginning <b>January 1, 2006</b> ending <b>December 31, 2006</b>				
	Final K-1			
	Amended K-1			
<b>Part I Information About the Corporation</b>				
	<b>Line Description</b>	<b>Line Amount</b>		<b>Write-in / Literal / Attachments</b>
<b>A</b>	Partnership's employer identification number	<b>69-0000004</b>		
<b>B</b>	Partnership's name, address, city, state, and Zip code	<b>Eastland Quarry 2313 Jackson Ave Portland, OR 97208</b>		
<b>C</b>	IRS Center where corporation filed return	<b>Ogden</b>		
<b>D</b>	Check if Publicly traded partnership (PTP)			
<b>E</b>	Tax shelter registration number, if any			
<b>F</b>	Check if Form 8271 is attached			
<b>Part II Information About the Partner</b>				
<b>G</b>	Partner's Identification number	<b>000-00-0002</b>		
<b>H</b>	Partner's name, address, city, state and ZIP code	<b>Joseph Spruce 5421 North 2100 South San Jose, CA 95101</b>		
<b>I</b>	<input type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member	<b>Limited partner or other LLC member</b>		
<b>J</b>	<input type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner	<b>Domestic partner</b>		
<b>K</b>	What type of entity is this partner?	<b>Individual</b>		
<b>L</b>	Partner's share of profit, loss and capital	Beginning %	Ending%	
	Profit	<b>0</b>	<b>45</b>	
	Loss	<b>0</b>	<b>45</b>	
	Capital	<b>0</b>	<b>45</b>	
<b>M</b>	Partner's share of liabilities at year end:			
	Nonrecourse \$			
	Qualified nonrecourse financing \$			
	Recourse \$			
<b>N</b>	Partner's capital account analysis:			
	Beginning capital account \$	<b>10,569,447</b>		
	Capital contributed during the year \$			
	Current year increase (decrease) \$	<b>746,777</b>		
	Withdrawals & distributions \$	<b>(855,000)</b>		
	Ending capital account \$	<b>10,461,224</b>		
	<input type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Sect 704(b) book <input type="checkbox"/> Other (explain)	<b>Section 704(b) book</b>		
<b>Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items</b>				
	<b>Line Description</b>	<b>Line Amount</b>		<b>Write-in / Literal / Attachments</b>
<b>1</b>	Ordinary business income (loss)	<b>310,947</b>		
<b>2</b>	Net rental real estate income (loss)			
<b>3</b>	Other net rental income (loss)			
<b>4</b>	Guaranteed payments			
<b>5</b>	Interest income	<b>3,200</b>		
<b>6a</b>	Ordinary dividends			
<b>6b</b>	Qualified dividends			
<b>7</b>	Royalties			
<b>8</b>	Net short-term capital gain (loss)	<b>517</b>		
<b>9a</b>	Net long-term capital gain (loss)	<b>(562)</b>		
<b>9b</b>	Collectibles (28%) gain (loss)			
<b>9c</b>	Unrecaptured section 1250 gain			

<b>10</b>	Net section 1231 gain (loss)	<b>(12,712)</b>	
<b>11</b>	Other income (loss)		
<b>12</b>	Section 179 deduction		
<b>13</b>	Other deductions	<b>(a) 675</b>	
<b>14</b>	Self-employment earnings (loss)	<b>(a) 0</b> <b>(c) 3,117,648</b>	
<b>15</b>	Credits & credit recapture		
<b>16</b>	Foreign transactions		
<b>17</b>	Alternative minimum tax (AMT) items	<b>(a) (44,871)</b> <b>(b) (3,515)</b> <b>(c) 139,451</b> <b>(f) (4,972)</b>	
<b>18</b>	Tax-exempt income & nondeductible expense		
<b>19</b>	Distributions	<b>(a) 855,000</b>	
<b>20</b>	Other Information	<b>(a) 3,200</b>	

**TEST SCENARIO 5****FORMS REQUIRED:** 1065, 4562 (2), 4797, 6252, 8825, 1065 SCH K-1 (4), Form 8453-PE, DEPENDENCIES**ATTACHMENTS:**

Ordinary Income (Loss) From Other Partnerships, Estates, and Trusts Statement  
Other Income (Loss) Statement (Form 1065, Line7, Other Income (Loss); Form 1065 Instructions, Other Income (Loss) Pg 15)  
Itemized Other Deductions Statement  
Ownership of Any Interest in Another Partnership or Foreign Entity Statement  
Schedule L Other Current Assets Statement  
Schedule L Other Current Liabilities Statement

**BINARY ATTACHMENTS: Scanned Form 8453-PE (8453 Signature Document)****HEADER INFO:****Tax Period: 200612**

**Preparer Firm**                      **Electronic Tax Filers, Inc**                      **69-0000005**  
**1065 Efile Drive**  
**Anytown, NV 89501**

**MultipleSoftwarePackagesUsed: Yes or No**

**Originator:**                      **EFIN: Self-select**  
**Type: Self-select**  
**PractionerPIN: None**  
**PIN Entered by – N/A**

**Signature Option: Binary Attachment 8453 Signature Document****Return Type: 1065**

**Filer:**                              **EIN: 69-0000005**  
**Name: Shoebill LTD**  
**Name Control: SHOE**  
**Address: 5551 Elliot Rd**  
**Salt Lake City, UT 84101**

**Partner:**                              **Name: David Boxwood**  
**Title: Chief Executive Officer**  
**Taxpayer PIN: N/A**  
**Phone: 555-555-5555**  
**Email Address: Anymail@email.com**  
**Date Signed: 04/01/2006**

**Preparer:**                              **Name: John Doe**  
**SSN: 000-40-0001**  
**Phone: 555-555-5555**  
**Email Address: Anymail@email.com**  
**Date Prepared: 04/15/2006**  
**Self Employed: No**

**IRS PAYMENT: N/A**

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**Details for attachments to Form**
**Attachment 1, Form 1065, Page 1, Line 4 (Ordinary Income (Loss) From Other Partnerships, Estates, and Trusts Statement)**

Partnership, Estate or Trust Name	Address	EIN	Trade or Business Activity	Amount
Hummingbird Flies	275 W Coolidge Ave Boise, ID 83708	69-5000005	Legal Services	\$23,712

**Attachment 2, Form 1065, Page 1, Line 7 (Other Income (Loss) Statement (Form 1065, Line 7, Other Income (Loss))**

Type	Amount
Cancellation of Debt Income	\$478,206
Professional Fees	\$1,500,000
Bank Fees	\$1,500,000

**Attachment 3, Form 1065, Page 1, Line 20 (Itemized Other Deductions Statement)**

Type	Amount
Insurance	\$5,000,000
Permits	\$961,480

**Attachment 4, Form 1065, Page 2, Schedule B, Question 3 (Ownership of Any Interest in Another Partnership or Foreign Entity Statement)**

Type of Entity	Entity Name	EIN	Country
Partnership	Thrush Company	69-4000044	US

**Attachment 5, Form 1065, Page 4, Schedule L, Line 6b and 6d (Schedule L Other Current Assets Statement)**

Type	BOY Amount	EOY Amount
Prepaid	\$22,700	\$24,300
Investment	\$0	\$5,077,578

**Attachment 6, Form 1065, Page 4, Schedule L, Line 17b and 17d (Schedule L Other Current Liabilities Statement)**

Type	BOY Amount	EOY Amount
Accrued Bonus	\$1,500,000	\$2,818,150
Accrued Payroll	\$500,000	\$640,000
Deferred Revenue	\$5,530,250	\$8,742,300

Form 1065 Test		U.S. Return of Partnership Income Tax		2006
Calendar Year 2006 or tax year beginning 01/01, 2006, ending 12/31, 2006				
<b>A</b>	Principal business activity	<b>Aircraft Leasing &amp; Sales</b>		
<b>B</b>	Principal product or service	<b>Aircraft</b>		
<b>C</b>	Business code number	<b>532400</b>		
<b>Name and Address: Shoebill LTD 5551 Elliot Rd Salt Lake City, UT 84101</b>				
<b>D</b>	Employer Identification number:	<b>69-0000005</b>		
<b>E</b>	Date business started	<b>10/01/1968</b>		
<b>F</b>	Total assets	<b>71,419,054</b>		
<b>G</b>	Check applicable boxes 1,2,3,4,5			
<b>H</b>	Check accounting method 1,2,3	<b>Accrual</b>		
<b>I</b>	Number of Schedule K-1	<b>4</b>		
<b>J</b>	Check if Schedule M-3 Required (attach Schedule M-3)			
	<b>Line Description</b>	<b>Line Amount</b>	<b>Write-in / Literal / Attachment</b>	
<b>1a</b>	Gross receipts or sales	<b>43,785,214</b>		
<b>1b</b>	Less returns and allowances			
<b>1c</b>	Balance	<b>43,785,214</b>		
<b>2</b>	Cost of goods sold (Sch A, line 8)	<b>21,882,071</b>		
<b>3</b>	Gross profit. Subtract line 2 from 1c	<b>21,903,143</b>		
<b>4</b>	Ordinary income or (loss)	<b>23,712</b>	<b>Attachment 1</b>	
<b>5</b>	Net farm profit (loss) F1040			
<b>6</b>	Net gain (loss) F4797	<b>3,505,874</b>		
<b>7</b>	Other income or (loss)	<b>478,206</b>	<b>Attachment 2</b>	
<b>8</b>	Total income. Add lines 3 through 10	<b>25,910,935</b>		
<b>9</b>	Salaries and wages (less employment credits)	<b>804,722</b>		
<b>10</b>	Guaranteed payments to partners			
<b>11</b>	Repairs and maintenance	<b>17,239</b>		
<b>12</b>	Bad debts	<b>2,571,330</b>		
<b>13</b>	Rent	<b>900,022</b>		
<b>14</b>	Taxes and licenses	<b>44,444</b>		
<b>15</b>	Interest	<b>912,647</b>		
<b>16a</b>	Depreciation (attach Form 4562)	<b>162,240</b>		
<b>16b</b>	Less depreciation claimed on Sch A			
<b>16c</b>	Total depreciation	<b>162,240</b>		
<b>17</b>	Depletion			
<b>18</b>	Retirement plans, etc			
<b>19</b>	Employee benefit programs			
<b>20</b>	Other deductions	<b>8,961,480</b>	<b>Attachment 3</b>	
<b>21</b>	Total deductions (add lines 9 – 20)	<b>14,374,124</b>		
<b>22</b>	Ordinary business income (loss) (Subtract Line 21 from Line 8)	<b>11,536,811</b>		
<b>Schedule A Cost of Goods Sold</b>				
<b>1</b>	Inventory at beginning of year	<b>27,126,200</b>		
<b>2</b>	Purchases less cost of items	<b>12,960,400</b>		
<b>3</b>	Cost of labor			
<b>4</b>	Additional section 263A costs			
<b>5</b>	Other costs			
<b>6</b>	Total. Add lines 1 - 5	<b>40,086,600</b>		
<b>7</b>	Inventory at the end of year	<b>18,204,529</b>		
<b>8</b>	Cost of goods sold. Subtract Line 7 from 6	<b>21,882,071</b>		
<b>9a (i)</b>	Cost in regulations 1.471-3	<b>X</b>		
<b>9a (ii)</b>	Lower of cost or market			

Form 1065 Test		U.S. Return of Partnership Income Tax		2006
<b>9a (iii)</b>	Other			
<b>9b</b>	Check if writedown			
<b>9c</b>	Check if the LIFO was adopted			
<b>9d</b>	Section 263A rules apply ...	<b>Yes</b>		
<b>9e</b>	Change in determining quantities, cost, valuations	<b>No</b>		
<b>Schedule B Other Information</b>				
<b>1a</b>	Domestic general partnership			
<b>1b</b>	Domestic limited partnership	<b>X</b>		
<b>1c</b>	Domestic limited liability company			
<b>1d</b>	Domestic limited liability partnership			
<b>1e</b>	Foreign partnership			
<b>1f</b>	Other			
<b>2</b>	Any partners in this partnership also partnerships?	<b>Yes</b>		
<b>3</b>	Partnership own interest in another partnership or foreign entity?	<b>Yes</b>	<b>Attachment 4</b>	
<b>4</b>	Partnership file Form 8893?	<b>No</b>		
<b>5a</b>	Partnership total receipts <\$250,000			
<b>5b</b>	Partnership total assets <\$600,000			
<b>5c</b>	Filed Schedule K-1 with return?			
<b>6</b>	Partnership have foreign partners?	<b>No</b>		
<b>7</b>	Partnership publicly traded partnership?	<b>No</b>		
<b>8</b>	Partnership filed F8264?	<b>No</b>		
<b>9</b>	Partnership have an interest in or a signature, or other authority over financial account in foreign country?	<b>No</b>		
<b>10</b>	Partnership receive distribution from, granter of, transferor to foreign trust?	<b>No</b>		
<b>11</b>	Distribution of property or transfer of partnership interest?	<b>No</b>		
<b>12</b>	Number of Forms 8865 attached			
	Name of designated TMP			
	Identifying number of TMP			
	Address of designated TMP			
<b>Schedule K Partners' Distributive Share Items</b>				
<b>1</b>	Ordinary business income (loss)	<b>11,536,811</b>		
<b>2</b>	Net rental real estate income (loss)	<b>3,579,503</b>		
<b>3a</b>	Other gross rental income (loss)			
<b>3b</b>	Other rental activities expenses			
<b>3c</b>	Other net rental income (loss) Subtract Line 3b from 3a			
<b>4</b>	Guaranteed payments			
<b>5</b>	Interest Income	<b>1,771,604</b>		
<b>6a</b>	Ordinary dividends			
<b>6b</b>	Qualified dividends			
<b>7</b>	Royalties			
<b>8</b>	Net short-term capital gain (loss)			
<b>9a</b>	Net long-term capital gain (loss)			
<b>9b</b>	Collectibles (28%) gain (loss)			
<b>9c</b>	Unrecaptured section 1250 gain			
<b>10</b>	Net section 1231 gain (loss)	<b>237,979</b>		
<b>11</b>	Other income (loss)			
<b>12</b>	Section 179 deduction			
<b>13a</b>	Contributions			
<b>13b</b>	Investment interest expenses			



Form 1065 Test	U.S. Return of Partnership Income Tax	2006
<b>13c</b>	Section 59(e)(2) expenditures (type)	
<b>13c (2)</b>	Section 59(e)(2) expenditures (amount)	
<b>13d</b>	Other deductions	
<b>14a</b>	Net earnings (loss) self employment	<b>2,007,034</b>
<b>14b</b>	Gross farming or fishing income	
<b>14c</b>	Gross nonfarm income	<b>41,777,480</b>
<b>15a</b>	Low-income housing credit 42(j)(5)	
<b>15b</b>	Low-income housing credit (other)	
<b>15c</b>	Qualified rehabilitation expenditures	
<b>15d</b>	Other rental real estate credits	
<b>15e</b>	Other rental credits	
<b>15f</b>	Other credits and credit recapture	
<b>16a</b>	Name of country or U.S. possession	
<b>16b</b>	Gross income from all sources	
<b>16c</b>	Gross income sourced at partnership level	
<b>16d</b>	Passive	
<b>16e</b>	Listed categories	
<b>16f</b>	General limitation	
<b>16g</b>	Interest expense	
<b>16h</b>	Other	
<b>16i</b>	Passive	
<b>16j</b>	Listed categories	
<b>16k</b>	General limitation	
<b>16l</b>	Total foreign taxes Paid <input type="checkbox"/> Accrued <input type="checkbox"/>	
<b>16m</b>	Reduction in taxes available for credit	
<b>16n</b>	Other foreign tax information	
<b>17a</b>	Post 1986 depreciation adjustment	<b>800,000</b>
<b>17b</b>	Adjusted gain or loss	
<b>17c</b>	Depletion (other than oil and gas)	
<b>17d</b>	Oil, gas, and geothermal properties-gross income	
<b>17e</b>	Oil, gas, and geothermal properties-deductions	
<b>17f</b>	Other AMT items	
<b>18a</b>	Tax-exempt interest income	
<b>18b</b>	Other tax-exempt income	<b>2,500,000</b>
<b>18c</b>	Nondeductible expenses	<b>56,403</b>
<b>19a</b>	Distri of cash & marketable securities	
<b>19b</b>	Distributions of other property	
<b>20a</b>	Investment income	<b>1,771,604</b>
<b>20b</b>	Investment expenses	
<b>20c</b>	Other items and amounts	

<b>Analysis of Net Income (Loss)</b>						
<b>1</b>	Net income (loss) Combine SchK line 1 – 11; Subtract sum SchK line 12 - 13d, and 16l			<b>17,125,897</b>		
	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt organization	(vi) Nominee Other
<b>2a</b>	Analysis by General partners		<b>4,281,474</b>			
<b>2b</b>	Analysis by Limited partners	<b>8,562,949</b>		<b>4,281,474</b>		
<b>Schedule L Balance Sheets per Books</b>						
		Beginning of tax year		End of tax year		Write-in / Literal
	Assets	(a)	(b)	(c)	(d)	
<b>1</b>	Cash		<b>700,440</b>		<b>25,330</b>	
<b>2a</b>	Trade notes	<b>4,999,222</b>		<b>16,488,999</b>		
<b>2b</b>	Less allowance	<b>809,111</b>	<b>4,190,111</b>	<b>1,288,222</b>	<b>15,200,777</b>	
<b>3</b>	Inventories		<b>25,800,428</b>		<b>17,616,409</b>	
<b>4</b>	U.S. govt oblig					
<b>5</b>	Tax-exempt securities					
<b>6</b>	Other current assets		<b>22,700</b>		<b>5,100,278</b>	<b>Attachment 5</b>
<b>7</b>	Mortgage & real estate loan					
<b>8</b>	Other investments					
<b>9a</b>	Bldgs & other deprec assets	<b>22,500,030</b>		<b>24,785,827</b>		
<b>9b</b>	Less accumulated deprec	<b>22,00,030</b>	<b>20,300,000</b>	<b>2,435,217</b>	<b>22,350,610</b>	
<b>10a</b>	Depletable assts					
<b>10b</b>	Less accumulated depletion					
<b>11</b>	Land		<b>10,100,000</b>		<b>11,125,650</b>	
<b>12a</b>	Intangible assets					
<b>12b</b>	Less accum amortization					
<b>13</b>	Other assets					
<b>14</b>	Total assets		<b>61,113,679</b>		<b>71,419,054</b>	
	Liabilities	(a)	(b)	(c)	(d)	
<b>15</b>	Accounts payable		<b>3,100,377</b>		<b>3,987,240</b>	
<b>16</b>	Mortgages, notes, bonds payable < 1yr				<b>20,317,292</b>	
<b>17</b>	Other current liabilities		<b>75,30,250</b>		<b>12,200,450</b>	<b>Attachment 6</b>
<b>18</b>	All nonrecourse loans					

19	Mortgages, notes, bonds payable > 1yr		32,271,505		
20	Other liabilities				
21	Partners' capital accounts		18,211,547		34,914,072
22	Total liabilities and capital		61,113,679		71,419,054

**Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return**

	Line Description	Line Amount	Write-in / Literal
1	Net Income (loss) per books	16,202,525	
2	Income included on SchK lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, 11, not recorded on the books this year (itemized):		
2	Total Income Included		
3	Guaranteed payments (other than health insurance)		
4a	Expenses recorded on books (itemize) Depreciation	923,372	
4b	Travel & entertainment		
4	Total Income Expenses		
5	Add lines 1 – 4	17,125,897	
6a	Income recorded on books (itemize) tax-exempt interest-depreciation		
6	Total Income Recorded		
7a	Deductions not charged against book (itemize) depreciation		
7a	Deductions not charged against book (itemize)-depletion		
7	Total Itemized Deductions		
8	Total Income/Deductions		
8	Add lines 6 and 7		
9	Income (loss) (Analysis of net income (loss) line 1). Subtract line 8 from line 5	17,125,897	

**Schedule M-2 Analysis of Partners' Capital Accounts**

1	Balance at beginning of year	18,211,547	
2a	Capital contributed - Cash	500,000	
2b	Capital contributed - Property		
3	Net income (loss) per books	16,202,525	
4	Other increases (itemized)		
5	Add lines 1 through 4	34,914,072	
6a	Distributions – Cash		
6b	Distributions – Property		
7	Other decreases (itemized)		
8	Add lines 6 and 7		
9	Balance at end of year. Subtract line 8 from line 5	34,914,072	

<b>Form 4562</b>		<b>Depreciation and Amortization</b>		<b>2006</b>				
Name: <b>Shoebill Unlimited</b>								
Business or Activity: <b>Aircraft Leasing</b>								
EIN: <b>69-0000005</b>								
	<b>Line Description</b>	<b>Line Amount</b>	<b>Write-in / Literal / Attachments</b>					
<b>Part I Election to Expense Certain Property Under Section 179</b>								
<b>1</b>	Maximum amount	105,000						
<b>2</b>	Total cost of section 179 prop							
<b>3</b>	Threshold cost of section 179 prop	420,000						
<b>4</b>	Reduction in limitation							
<b>5</b>	Dollar limitation for TY							
<b>6(a)</b>	Description of Property							
<b>6(b)</b>	Cost							
<b>6(c)</b>	Elected cost							
<b>7</b>	Listed property							
<b>8</b>	Total elected cost of sec 179 prop							
<b>9</b>	Tentative deduction							
<b>10</b>	Carryover of disallowed deduction							
<b>11</b>	Business income limitation							
<b>12</b>	Section 179 expense deduction							
<b>13</b>	Carryover of disallowed deduction							
<b>Part II Special Depreciation Allowance and Other Depreciation</b>								
<b>14</b>	Special depreciation allowed	22,361						
<b>15</b>	Property subject to sec 168(f)(1) electio							
<b>16</b>	Other depreciation							
<b>Part III MACRS Depreciation</b>								
<b>17</b>	MACRS deductions	101,033						
<b>18</b>	Sec 168(i)(4) election							
<b>Section B – Assets Placed in Service During 2006 Tax Year Using the General Depreciation System</b>								
	<b>(a) Classification of property</b>	<b>(b) Month &amp; Year</b>	<b>(c) Basis for deprec</b>	<b>(d) Recovery period</b>	<b>(e) Con- vention</b>	<b>(f) Method</b>	<b>(g) Deprc deduct</b>	<b>Write-in / Literal / Attach- ments</b>
<b>19a</b>	3-year property		6,120	3 Yrs	HY	S/L	1,020	
<b>19b</b>	5-year property		29,304	5 Yrs	HY	200 DB	5,861	
<b>19c</b>	7-year property		10,885	7 Yrs	HY	200 DB	1,555	
<b>19d</b>	10-year property							
<b>19e</b>	15-year property							
<b>19f</b>	20-year property							
<b>19g</b>	25-year property					S/L		
<b>19h</b>	Residential rental property				MM	S/L		
	<b>(a) Classification of property</b>	<b>(b) Month &amp; Year</b>	<b>(c) Basis for deprec</b>	<b>(d) Recovery period</b>	<b>(e) Con- vention</b>	<b>(f) Method</b>	<b>(g) Deprc deduct</b>	<b>Write-in / Literal / Attach- ments</b>
<b>19i</b>	Nonresidential real property	10/04	9,856	39 Yrs	MM	S/L	253	
<b>Section C – Assets Placed in Service During 2006 Tax Year Using the Alternative Depreciation System</b>								
<b>20a</b>	Class life							
<b>20b</b>	12-year					S/L		
<b>20c</b>	40-year				MM	S/L		

Form 4562		Depreciation and Amortization				2006			
<b>Part IV Summary</b>									
21	Listed property								
22	Total				132,083				
23	Assets for CY								
<b>Part V Listed Property</b>									
<b>Section A – Depreciation and Other Information</b>									
24a	Evidence?				Yes				
24b	Evidence written?				Yes				
25	Special depreciation allowance								
26	Property used more than 50% in a qualified business use:								
	(a) Type of Property	(b) Date placed in service	(c) Business/investment use %	(d) Cost or other basis	(e) Basis for depreciation	(f) Recovery Period	(g) Method convention	(h) Depreciation deduction	(i) Elected section 179 cost
27	Property used 50% or less in a qualified business use:								
28	Add column (h), lines 25 - 27								
29	Add column (i), line 26								
<b>Section B – Information on Use of Vehicles</b>									
30(a)	Total bus/invest miles driven								
31(a)	Total commuting miles driven								
32(a)	Tot other personal miles driven								
33(a)	Total miles driven								
34	Vehicle available for personal use?								
35	Vehicle used > 5% ?								
36	Another vehicle avail for personal use?								
<b>Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees</b>									
37	Maint written policy prohibits commu?								
38	Maint written policy prohibits pers use								
39	Vehicles treated as personal use?								
40	Provide > 5 vehicle?								
41	Qualified auto demonstration use?								
<b>Part VI Amortization</b>									
	(a) Depreciation of costs	(b) Date amort begins	(c) Amort amount	(d) Code section	(e) Amort period or percent	(f) Amort for this Yr	Write-in / Literal / Attachments		
<b>42 amortization of costs that begin during your 2006 tax year</b>									
	Development Cost								
43	Amort of costs before 2006 TY								
44	Total								

Form 4562		Depreciation and Amortization		2006				
Name: <b>Shoebill Unlimited</b>								
Business or Activity: <b>Aircraft Leasing</b>								
EIN: <b>69-0000005</b>								
	Line Description	Line Amount	Write-in / Literal / Attachments					
<b>Part I Election to Expense Certain Property Under Section 179</b>								
1	Maximum amount	105,000						
2	Total cost of section 179 prop							
3	Threshold cost of section 179 prop	420,000						
4	Reduction in limitation							
5	Dollar limitation for TY							
6(a)	Description of Property							
6(b)	Cost							
6(c)	Elected cost							
7	Listed property							
8	Total elected cost of sec 179 prop							
9	Tentative deduction							
10	Carryover of disallowed deduction							
11	Business income limitation							
12	Section 179 expense deduction							
13	Carryover of disallowed deduction							
<b>Part II Special Depreciation Allowance and Other Depreciation</b>								
14	Special depreciation allowed							
15	Property subject to sec 168(f)(1) election							
16	Other depreciation							
<b>Part III MACRS Depreciation</b>								
17	MACRS deductions	4,983,216						
18	Sec 168(i)(4) election							
<b>Section B – Assets Placed in Service During 2006 Tax Year Using the General Depreciation System</b>								
	(a) Classification of property	(b) Month & Year	(c) Basis for deprec	(d) Recovery period	(e) Con- vention	(f) Method	(g) Deprc deduct	Write-in / Literal / Attach- ments
19a	3-year property							
19b	5-year property		2,642,388	5 Yrs	HY	200DB	528,478	
19c	7-year property							
19d	10-year property							
19e	15-year property							
19f	20-year property							
19g	25-year property						S/L	
19h	Residential rental property				MM	S/L		
	(a) Classification of property	(b) Month & Year	(c) Basis for deprec	(d) Recov- ery period	(e) Con- vention	(f) Method	(g) Deprc deduct	Write-in / Literal / Attach- ments
19i	Nonresidential real property				MM	S/L		
<b>Section C – Assets Placed in Service During 2006 Tax Year Using the Alternative Depreciation System</b>								
20a	Class life		2,935,176	4/1/2006	HY	S/L	44,500	
20b	12-year					S/L		
20c	40-year					MM	S/L	

Form 4562		Depreciation and Amortization				2006			
<b>Part IV Summary</b>									
21	Listed property								
22	Total				5,756,194				
23	Assets for CY								
<b>Part V Listed Property</b>									
<b>Section A – Depreciation and Other Information</b>									
24a	Evidence?				Yes				
24b	Evidence written?				Yes				
25	Special depreciation allowance								
26	Property used more than 50% in a qualified business use:								
	(a) Type of Property	(b) Date placed in service	(c) Busines s/invest ment use %	(d) Cost or other basis	(e) Basis for deprici ation	(f) Reco very Perio d	(g) Method convention	(h) Depreci ation deducti on	(i) Elected section 179 cost
27	Property used 50% or less in a qualified business use:								
28	Add column (h), lines 25 - 27								
29	Add column (i), line 26								
<b>Section B – Information on Use of Vehicles</b>									
30(a)	Total bus/invest miles driven								
31(a)	Total commuting miles driven								
32(a)	Tot other personal miles driven								
33(a)	Total miles driven								
34	Vehicle available for personal use?								
35	Vehicle used > 5% ?								
36	Another vehicle avail for personal use?								
<b>Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees</b>									
37	Maint written policy prohibits commu?								
38	Maint written policy prohibits pers use								
39	Vehicles treated as personal use?								
40	Provide > 5 vehicle?								
41	Qualified auto demonstration use?								
<b>Part VI Amortization</b>									
	(a)Depreciati on of costs	(b)Date amort begins	(c) Amort amount	(d)Code section	(e)Amort period or percent	(f)Amort for this Yr	Write-in / Literal / Attachments		
<b>42 amortization of costs that begin during your 2006 tax year</b>									
	Development Cost								
43	Amort of costs before 2006 TY								
44	Total								

Form 4797		Sales of Business Property				2006	
Name: Shoebill Unlimited							
EIN: 69-0000005							
Line Description		Line Amount		Write-in / Literal / Attachments			
1	Gross receipts fm sales or exchg						
<b>Part I Sales or Exchanges of Property Used in a Trade or Business</b>							
Line Description		Line Amount		Write-in / Literal / Attachments			
Description of property (a)	Date acquired (b)	Date sold (c)	Gross sale price (d)	Depreciation allowed (e)	Cost or other basis (f)	Gain or loss (g)	
2							
Line Description		Line Amount		Write-in / Literal / Attachments			
3	Gain fm F4684						
4	Sec 1231 gain fm F6252		237,979				
5	Sec 1231 gain fm F8824						
6	Gain fm casualty or theft		2,550,000				
7	Combine lines 2 to 6		2,787,979				
8	Nonrecaptured net sec 1231 loss						
9	Subtract line 8 from line 7		2,787,979				
<b>Part II Ordinary Gains and Losses</b>							
Line Description		Line Amount		Write-in / Literal / Attachments			
Description of property (a)	Date acquired (b)	Date sold (c)	Gross sale price (d)	Depreciation allowed (e)	Cost or other basis (f)	Gain or loss (g)	
10	Ordinary gains and losses not included on lines 11 through 16						
	Installment Sale from F6252						567,895
Line Description		Line Amount		Write-in / Literal / Attachments			
11	Loss fm line 7						
12	Gain fm line 7		2,787,979				
13	Gain fm line 31		150,000				
14	Net gain F4684						
15	Ordinary gain F6252						
16	Ordinary gain F8824						
17	Combine lines 10 to 16		3,505,874				
18a	Part of loss F4684						
18b	Redetermined gain or (loss) on line 17						
<b>Part III Gain for Disposition of Property Under Sections 1245, 1250, 1252, 1254 and 1255</b>							
Description of property (a)	Date acquired (b)	Date sold (c)					
19a	See F6252	04/30/04	06/30/05				
19b							
19c							
19d							
		Property A	Property B	Property C	Property D		
20	Gross Sale price	3,150,000					
21	Cost or other basis	600,000					
22	Depreciation allowed	150,000					
23	Adjusted basis	450,000					



Form 4797		Sales of Business Property			2006
24	Total gain	2,700,000			
25a	Depreciation allowed	150,000			
25b	Smaller of lines 24 and 25a	150,000			
26a	Additional depreciation after 1975				
26b	Applicable %				
26c	Subtract line 26a from line 24				
26d	Additional depreciation after 1969				
26e	Smaller of lines 26c and 26c				
26f	Sec 291 amount				
26g	Add lines 26b,26e and 26f				
27a	Soil, water, land				
27b	Line 27 multiplied by applicable %				
27c	Smaller of lines 24 and 27b				
28a	Intangible drilling				
28b	Smaller of lines 24 and 28a				
29a	Applicable % of payment excluded				
29b	Smaller of lines 24 and 29a				
	<b>Line Description</b>	<b>Line Amount</b>		<b>Write-in / Literal / Attachments</b>	
30	Total gain all property	2,700,000			
31	Add property columns A – D	150,000			
32	Subtract line 31 from line 30	2,550,000			
<b>Part IV Recapture Amounts Under Sections 179 and 280F(b)(2)</b>					
		<b>(a) Section 179</b>		<b>(b) Section 280F(b)(2)</b>	
33	Sec 179 expense deduction or depreciation				
34	Recomputed depreciation				
35	Recapture amount				

Form 6252		Installment Sale Income		2006
Name:				
Identifying number:				
1	Description of property			
2a	Date acquired (month, day, year)			
2b	Date sold			
3	Was property sold to a related party            No			
4	Was the property sold to a related party a marketable security <input type="checkbox"/> Yes <input type="checkbox"/> No			
	<b>Line Description</b>	<b>Line Amount</b>		<b>Write-in / Literal / Attachments</b>
<b>Part I Election to Expense Certain Property Under Section 179</b>				
5	Selling price including mortgages and other debts.			
6	Mortgages, debts, and other liabilities buyer assumed			
7	Subtract line 6 from line 5			
8	Cost of other basis of property sold			

Form 6252	Installment Sale Income	2006
9	Depreciation allowed or allowable	
10	Adjusted basis. Subtract line 9 from line 8.	
11	Commissions and other expenses of sale	
12	Income recapture from Form 4797, Part III	
13	Add lines 10, 11, and 12	
14	Subtract line 13 from line 5. If zero or less, do not complete rest of form	
15	If property described on line 1 you're your main home, enter amount of your excluded gain	
16	Gross profit. Subtract line 15 from line 14	
17	Subtract line 13 from line 6. If zero or less enter 0	
18	Contract price. Add line 7 and line 17	
<b>Part II Installment Sale Income</b>		
19	Gross profit percentage. Divide line 16 by line 18.	
20	If this is the year of sale, enter the amount from line 17. Otherwise 0	
21	Payments received during year	
22	Add lines 20 and 21	
23	Payments received in prior years	
24	Installment Sale income. Multiply line 22 by line 19	
25	Enter the part of line 24 that is ordinary income under the recapture rules	
26	Subtract line 25 from line 24. Enter here and on Sch D or Form 4797	
<b>Part III Related Party Installment Sale Income</b>		
27	Name, address and taxpayer identifying number of related party	
28	Did related party resell or dispose of property during this tax year	
29	If answer to 28 is 'yes', complete lines 30 through 37 unless one of the following conditions is met. Check box that applies	
A	The second disposition was more than 2 years after the first disposition. If box is checked enter date of disposition	
B	The first disposition was a sale or exchange of stock to the issuing corporation	
C	The second disposition was an involuntary conversion and the threat of conversion occurred after the first disposition	
D	The second disposition occurred after the death of the original seller or buyer	
E	It can be established to the satisfaction of the IRS that tax avoidance was not a principal purpose for either dispositions	
30	Selling price of property sold by related party	
31	Enter contract price from line 18 for year of first sale	
32	Enter the smaller of line 30 or line 31	
33	Total payments received by the end of your 2006 tax year	
34	Subtract line 33 from line 32. If zero or	

Form 6252	Installment Sale Income	2006
	less, enter 0	
35	Multiply line 34 by gross profit percentage on line 19 for year of first sale	
36	Enter the part of line 35 that is ordinary income under the recapture rules	
37	Subtract line 36 from line 35. Enter here on Schedule D or Form 4797	

Form 8825	Rental Real Estate Income and Expenses of a Partnership or an S Corporation				2006
Name: Shoebill Unlimited					
EIN: 69-0000005					
	<b>Line Description</b>	<b>Line Amount / Information</b>			<b>Write-in / Literal / Attachments</b>
1A	Kind & location of each property	Aircraft			
1B					
1C					
1D					
<b>Properties</b>					
		<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>
2	Gross rents	6,575,640			
3	Advertising	4,230			
4	Auto and travel	7,135			
5	Cleaning and maintenance				
6	Commissions	21,300			
7	Insurance	155,940			
8	Legal and other professional fees	38,342			
9	Interest	406,581			
10	Repairs	3,220			
11	Taxes	5,704			
12	Utilities	7,311			
13	Wages and salaries	126,211			
14	Depreciation	5,726,037			
15	Other				
16	Total expense for each property	6,502,011			
	<b>Line Description</b>	<b>Line Amount / Information</b>			<b>Write-in / Literal / Attachments</b>
17	Total gross rents	6,575,640			
18	Total expenses	(6,502,011)			
19	Net gain (loss) F4797	3,505,874			
20a	Net income (loss) from rental real estate activities				
20b(1)	Name				
20b(2)	EIN				
21	Net rental real estate income (loss)	3,579,503			

Sch K-1 (Form 1065)		Partner's Share of Income, Deductions, Credits, etc.		2006
Tax year beginning <b>January 1, 2006</b> ending <b>December 31, 2006</b>				
	Final K-1			
	Amended K-1			
<b>Part I Information About the Corporation</b>				
	<b>Line Description</b>	<b>Line Amount</b>		<b>Write-in / Literal / Attachments</b>
<b>A</b>	Partnership's employer identification number	<b>69-0000005</b>		
<b>B</b>	Partnership's name, address, city, state, and Zip code	<b>Shoebill Unlimited 5551 Elliot Road Salt Lake City, UT 84101</b>		
<b>C</b>	IRS Center where corporation filed return	<b>Ogden</b>		
<b>D</b>	Check if Publicly traded partnership (PTP)			
<b>E</b>	Tax shelter registration number, if any			
<b>F</b>	Check if Form 8271 is attached			
<b>Part II Information About the Partner</b>				
<b>G</b>	Partner's Identification number	<b>000-40-0001</b>		
<b>H</b>	Partner's name, address, city, state and ZIP code	<b>David Boxwood 348 Nixon Circle Boise, ID 83708</b>		
<b>I</b>	<input type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member	<b>General partner or LLC member-manager</b>		
<b>J</b>	<input type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner	<b>Domestic partner</b>		
<b>K</b>	What type of entity is this partner?	<b>Individual</b>		
<b>L</b>	Partner's share of profit, loss and capital	Beginning %	Ending%	
	Profit	<b>25</b>	<b>25</b>	
	Loss	<b>25</b>	<b>25</b>	
	Capital	<b>25</b>	<b>25</b>	
<b>M</b>	Partner's share of liabilities at year end:			
	Nonrecourse \$			
	Qualified nonrecourse financing \$			
	Recourse \$	<b>20,317,292</b>		
<b>N</b>	Partner's capital account analysis:			
	Beginning capital account \$	<b>4,552,886</b>		
	Capital contributed during the year \$	<b>125,000</b>		
	Current year increase (decrease) \$	<b>4,050,631</b>		
	Withdrawals & distributions \$			
	Ending capital account \$	<b>8,728,518</b>		
	<input type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Sect 704(b) book <input type="checkbox"/> Other (explain)	<b>Section 704(b) book</b>		
<b>Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items</b>				
	<b>Line Description</b>	<b>Line Amount</b>		<b>Write-in / Literal / Attachments</b>
<b>1</b>	Ordinary business income (loss)	<b>2,884,203</b>		
<b>2</b>	Net rental real estate income (loss)	<b>894,876</b>		
<b>3</b>	Other net rental income (loss)			
<b>4</b>	Guaranteed payments			
<b>5</b>	Interest income	<b>442,901</b>		
<b>6a</b>	Ordinary dividends			
<b>6b</b>	Qualified dividends			
<b>7</b>	Royalties			
<b>8</b>	Net short-term capital gain (loss)			
<b>9a</b>	Net long-term capital gain (loss)			
<b>9b</b>	Collectibles (28%) gain (loss)			
<b>9c</b>	Unrecaptured section 1250 gain			

<b>10</b>	Net section 1231 gain (loss)	<b>59,495</b>	
<b>11</b>	Other income (loss)		
<b>12</b>	Section 179 deduction		
<b>13</b>	Other deductions		
<b>14</b>	Self-employment earnings (loss)	<b>(a) 5,001,934</b> <b>(c) 10,444,370</b>	
<b>15</b>	Credits & credit recapture		
<b>16</b>	Foreign transactions		
<b>17</b>	Alternative minimum tax (AMT) items	<b>(a) 200,000</b>	
<b>18</b>	Tax-exempt income & nondeductible expense	<b>(b) 625,000</b> <b>(c) 14,101</b>	
<b>19</b>	Distributions		
<b>20</b>	Other Information	<b>(a) 442,901</b>	

Sch K-1 (Form 1065)		Partner's Share of Income, Deductions, Credits, etc.		2006
Tax year beginning <b>January 1, 2006</b> ending <b>December 31, 2006</b>				
	Final K-1			
	Amended K-1			
<b>Part I Information About the Corporation</b>				
	<b>Line Description</b>	<b>Line Amount</b>		<b>Write-in / Literal / Attachments</b>
<b>A</b>	Partnership's employer identification number	<b>69-0000005</b>		
<b>B</b>	Partnership's name, address, city, state, and Zip code	<b>Shoebill Unlimited 5551 Elliot Road Salt Lake City, UT 84101</b>		
<b>C</b>	IRS Center where corporation filed return	<b>Ogden</b>		
<b>D</b>	Check if Publicly traded partnership (PTP)			
<b>E</b>	Tax shelter registration number, if any			
<b>F</b>	Check if Form 8271 is attached			
<b>Part II Information About the Partner</b>				
<b>G</b>	Partner's Identification number	<b>000-40-0002</b>		
<b>H</b>	Partner's name, address, city, state and ZIP code	<b>Joshua Plum 2894 N. 6352 South Reno, NV 89510</b>		
<b>I</b>	<input type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member	<b>Limited partner or other LLC member</b>		
<b>J</b>	<input type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner	<b>Domestic partner</b>		
<b>K</b>	What type of entity is this partner?	<b>Individual</b>		
<b>L</b>	Partner's share of profit, loss and capital	Beginning %    Ending%		
	Profit	<b>25</b>	<b>25</b>	
	Loss	<b>25</b>	<b>25</b>	
	Capital	<b>25</b>	<b>25</b>	
<b>M</b>	Partner's share of liabilities at year end:			
	Nonrecourse \$			
	Qualified nonrecourse financing \$			
	Recourse \$			
<b>N</b>	Partner's capital account analysis:			
	Beginning capital account \$	<b>4,552,887</b>		
	Capital contributed during the year \$			
	Current year increase (decrease) \$			
	Withdrawals & distributions \$			
	Ending capital account \$			
	<input type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Sect 704(b) book <input type="checkbox"/> Other (explain)	<b>Section 704(b) book</b>		
<b>Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items</b>				
	<b>Line Description</b>			<b>Write-in / Literal / Attachments</b>
<b>1</b>	Ordinary business income (loss)			
<b>2</b>	Net rental real estate income (loss)			
<b>3</b>	Other net rental income (loss)			
<b>4</b>	Guaranteed payments			
<b>5</b>	Interest income			
<b>6a</b>	Ordinary dividends			
<b>6b</b>	Qualified dividends			
<b>7</b>	Royalties			
<b>8</b>	Net short-term capital gain (loss)			
<b>9a</b>	Net long-term capital gain (loss)			
<b>9b</b>	Collectibles (28%) gain (loss)			

<b>9c</b>	Unrecaptured section 1250 gain		
<b>10</b>	Net section 1231 gain (loss)		
<b>11</b>	Other income (loss)		
<b>12</b>	Section 179 deduction		
<b>13</b>	Other deductions		
<b>14</b>	Self-employment earnings (loss)	(d) 0 (c)10,444,370	
<b>15</b>	Credits & credit recapture		
<b>16</b>	Foreign transactions		
<b>17</b>	Alternative minimum tax (AMT) items	(a) 200,000	
<b>18</b>	Tax-exempt income & nondeductible expense		
<b>19</b>	Distributions		
<b>20</b>	Other Information		

Sch K-1 (Form 1065)		Partner's Share of Income, Deductions, Credits, etc.		2006
Tax year beginning <b>January 1, 2006</b> ending <b>December 31, 2006</b>				
	Final K-1			
	Amended K-1			
<b>Part I Information About the Corporation</b>				
	<b>Line Description</b>	<b>Line Amount</b>		<b>Write-in / Literal / Attachments</b>
<b>A</b>	Partnership's employer identification number	<b>69-0000005</b>		
<b>B</b>	Partnership's name, address, city, state, and Zip code	<b>Shoebill Unlimited 5551 Elliot Road Salt Lake City, UT 84101</b>		
<b>C</b>	IRS Center where corporation filed return	<b>Ogden</b>		
<b>D</b>	Check if Publicly traded partnership (PTP)			
<b>E</b>	Tax shelter registration number, if any			
<b>F</b>	Check if Form 8271 is attached			
<b>Part II Information About the Partner</b>				
<b>G</b>	Partner's Identification number	<b>000-40-0003</b>		
<b>H</b>	Partner's name, address, city, state and ZIP code	<b>Tony Cypress 4810 South 19 West San Francisco, CA 94104</b>		
<b>I</b>	<input type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member	<b>Limited partner or other LLC member</b>		
<b>J</b>	<input type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner	<b>Domestic partner</b>		
<b>K</b>	What type of entity is this partner?	<b>Individual</b>		
<b>L</b>	Partner's share of profit, loss and capital	Beginning %    Ending%		
	Profit	<b>25</b>	<b>25</b>	
	Loss	<b>25</b>	<b>25</b>	
	Capital	<b>25</b>	<b>25</b>	
<b>M</b>	Partner's share of liabilities at year end:			
	Nonrecourse \$			
	Qualified nonrecourse financing \$			
	Recourse \$			
<b>N</b>	Partner's capital account analysis:			
	Beginning capital account \$	<b>4,552,887</b>		
	Capital contributed during the year \$			
	Current year increase (decrease) \$			
	Withdrawals & distributions \$			
	Ending capital account \$			
	<input type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Sect 704(b) book <input type="checkbox"/> Other (explain)	<b>Section 704(b) book</b>		
<b>Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items</b>				
	<b>Line Description</b>			<b>Write-in / Literal / Attachments</b>
<b>1</b>	Ordinary business income (loss)			
<b>2</b>	Net rental real estate income (loss)			
<b>3</b>	Other net rental income (loss)			
<b>4</b>	Guaranteed payments			
<b>5</b>	Interest income			
<b>6a</b>	Ordinary dividends			
<b>6b</b>	Qualified dividends			
<b>7</b>	Royalties			
<b>8</b>	Net short-term capital gain (loss)			
<b>9a</b>	Net long-term capital gain (loss)			
<b>9b</b>	Collectibles (28%) gain (loss)			
<b>9c</b>	Unrecaptured section 1250 gain			



<b>10</b>	Net section 1231 gain (loss)		
<b>11</b>	Other income (loss)		
<b>12</b>	Section 179 deduction		
<b>13</b>	Other deductions		
<b>14</b>	Self-employment earnings (loss)	<b>(e) 0</b> <b>(c)10,444,370</b>	
<b>15</b>	Credits & credit recapture		
<b>16</b>	Foreign transactions		
<b>17</b>	Alternative minimum tax (AMT) items	<b>(a) 200,000</b>	
<b>18</b>	Tax-exempt income & nondeductible expense	<b>(b) 625,000</b>	
<b>19</b>	Distributions		
<b>20</b>	Other Information		

Sch K-1 (Form 1065)		Partner's Share of Income, Deductions, Credits, etc.		2006
Tax year beginning <b>January 1, 2006</b> ending <b>December 31, 2006</b>				
	Final K-1			
	Amended K-1			
<b>Part I Information About the Corporation</b>				
	<b>Line Description</b>	<b>Line Amount</b>		<b>Write-in / Literal / Attachments</b>
<b>A</b>	Partnership's employer identification number	<b>69-0000005</b>		
<b>B</b>	Partnership's name, address, city, state, and Zip code	<b>Shoebill Unlimited 5551 Elliot Road Salt Lake City, UT 84101</b>		
<b>C</b>	IRS Center where corporation filed return	<b>Ogden</b>		
<b>D</b>	Check if Publicly traded partnership (PTP)			
<b>E</b>	Tax shelter registration number, if any			
<b>F</b>	Check if Form 8271 is attached			
<b>Part II Information About the Partner</b>				
<b>G</b>	Partner's Identification number	<b>69--4000004</b>		
<b>H</b>	Partner's name, address, city, state and ZIP code	<b>Redbird Trees 7272 West Turman Ave Sacramento, CA 95813</b>		
<b>I</b>	<input type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member	<b>Limited partner or other LLC member-manager</b>		
<b>J</b>	<input type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner	<b>Domestic partner</b>		
<b>K</b>	What type of entity is this partner?	<b>Partnership</b>		
<b>L</b>	Partner's share of profit, loss and capital	Beginning %    Ending%		
	Profit	<b>25</b>	<b>25</b>	
	Loss	<b>25</b>	<b>25</b>	
	Capital	<b>25</b>	<b>25</b>	
<b>M</b>	Partner's share of liabilities at year end:			
	Nonrecourse \$			
	Qualified nonrecourse financing \$			
	Recourse \$			
<b>N</b>	Partner's capital account analysis:			
	Beginning capital account \$			
	Capital contributed during the year \$			
	Current year increase (decrease) \$			
	Withdrawals & distributions \$			
	Ending capital account \$			
	<input type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Sect 704(b) book <input type="checkbox"/> Other (explain)	<b>Section 704(b) book</b>		
<b>Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items</b>				
	<b>Line Description</b>			<b>Write-in / Literal / Attachments</b>
<b>1</b>	Ordinary business income (loss)			
<b>2</b>	Net rental real estate income (loss)			
<b>3</b>	Other net rental income (loss)			
<b>4</b>	Guaranteed payments			
<b>5</b>	Interest income			
<b>6a</b>	Ordinary dividends			
<b>6b</b>	Qualified dividends			
<b>7</b>	Royalties			
<b>8</b>	Net short-term capital gain (loss)			
<b>9a</b>	Net long-term capital gain (loss)			
<b>9b</b>	Collectibles (28%) gain (loss)			
<b>9c</b>	Unrecaptured section 1250 gain			

<b>10</b>	Net section 1231 gain (loss)		
<b>11</b>	Other income (loss)		
<b>12</b>	Section 179 deduction		
<b>13</b>	Other deductions		
<b>14</b>	Self-employment earnings (loss)	(f) 0 (g) 10,444,370	
<b>15</b>	Credits & credit recapture		
<b>16</b>	Foreign transactions		
<b>17</b>	Alternative minimum tax (AMT) items		
<b>18</b>	Tax-exempt income & nondeductible expense		
<b>19</b>	Distributions		
<b>20</b>	Other Information		

**TEST SCENARIO 6****FORMS REQUIRED:** 1065-B, 4797, 1065-B SCH K-1 (2), Form 8453-B, DEPENDENCIES**ATTACHMENTS:**

Itemized Other Deductions Schedule  
Inventoriable Costs Paid Schedule  
Balance Sheets Discrepancy Statement  
Schedule L Other Current Assets Statement

**BINARY ATTACHMENTS:** Scanned Form 8453-B (8453 Signature Document)**HEADER INFO:****Tax Period: Calendar Year 2006**

**Preparer Firm**                      **Electronic Tax Filers, Inc**                      **69-0000006**  
**1065 Efile Drive**  
**Anytown, TX 79001**

**MultipleSoftwarePackagesUsed:** Yes or No

**Originator:**                      **EFIN: Self-select**  
**Type: Self-select**  
**PractitionerPIN: None**  
**PIN Entered by – N/A**

**Signature Option: Binary Attachment 8453 Signature Document****Return Type: 1065-B**

**Filer:**                                      **EIN: 69-0000006**  
**Name: ABC Oil and Gas L P**  
**Name Control: ABCO**  
**Address: 28 Oil Rig Rd**  
**Anytown, TX 79001**

**Partner:**                                      **Name: Jonathan Walker**  
**Title: Chief Executive Officer**  
**Taxpayer PIN: N/A**  
**Phone: 555-55-5555**  
**Email Address: Anymail@email.com**  
**Date Signed: 04/01/2006**

**Preparer:**                                      **Name: Jane Doe**  
**SSN: 000-50-5555**  
**Phone: 555-555-5555**  
**Email Address: Anymail@email.com**  
**Date Prepared: 04/10/2006**  
**Self Employed: No**

**IRS PAYMENT:**                      N/A

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**Details for attachments to Form**

**Attachment 1, Form 1065-B, Page 1, Line 23 (Itemized Other Deductions Schedule)**

<b>Type</b>	<b>Amount</b>
<b>Survey Costs</b>	<b>\$150,750</b>
<b>Permits</b>	<b>\$27,250</b>
<b>Professional Fees</b>	<b>\$46,140</b>
<b>Bank Fees</b>	<b>\$2,600</b>

**Attachment 2, Form 1065-B, Page 2, Schedule A, Line 5 (Inventoriable Costs Paid Schedule)**

<b>Type</b>	<b>Amount</b>
<b>Other Costs</b>	<b>\$576,000</b>

**Attachment 3, Form 1065-B, Page 5, Schedule L (Balance Sheets Discrepancy Statement)**

<b>Describe Allocation of Depletion Expense</b>
---

**Attachment 4, Form 1065-B, Page 5, Schedule L, Line 6 (Schedule L Other Current Assets Statement)**

<b>Type</b>	<b>BOY Amount</b>	<b>EOY Amount</b>
<b>Prepaid Insurance</b>	<b>\$260,000</b>	<b>\$280,001</b>
<b>Other</b>	<b>\$1,600,720</b>	<b>\$1,630,110</b>

Form 1065-B Test		U.S. Return of Income for Electing Large Partnerships		2006
Calendar Year 2006 or tax year beginning , 2006, ending , 2006				
<b>A</b>	Principal business activity	<b>Mining</b>		
<b>B</b>	Principal product or service	<b>Oil and Gas</b>		
<b>C</b>	Business code number	<b>211110</b>		
Name and Address:				
<b>D</b>	Employer Identification number	<b>69-0000006</b>		
<b>E</b>	Date business started	<b>11/08/1999</b>		
<b>F</b>	Total assets	<b>\$5,617,088</b>		
<b>G</b>	Check applicable boxes 1,2,3,4			
<b>H</b>	Check accounting method 1,2,3	<b>Accrual</b>		
<b>I</b>	Number of Schedule K-1	<b>2</b>		
<b>J</b>	Schedule M-3 Required (attached Schedule M-3)			
	<b>Line Description</b>	<b>Line Amount</b>	<b>Write-in / Literal / Attachment</b>	
<b>1a</b>	Gross receipts or sales	<b>\$2,512,000</b>		
<b>1b</b>	Less returns and allowances			
<b>1c</b>	Balance	<b>\$2,512,000</b>		
<b>2</b>	Cost of goods sold (Sch A, line 8)	<b>\$576,000</b>		
<b>3</b>	Gross profit. Subtract line 2 from 1c	<b>\$1,936,000</b>		
<b>4</b>	Net rental real estate income (loss)			
<b>5</b>	Net income(loss) other rental act			
<b>6</b>	Ordinary income (loss) other partner			
<b>7</b>	Net farm profit (loss)			
<b>8</b>	Excess of net short-term gain over net long-term capital loss (SchD, line 14)			
<b>9</b>	Net gain (loss) Form 4797, Part II, line 17			
<b>10</b>	Other income (loss)			
<b>11</b>	Total income (loss) Combine lines 3 -10	<b>\$1,936,000</b>		
<b>12</b>	Salaries and wages			
<b>13</b>	Guaranteed payments to partners			
<b>14</b>	Repairs and maintenance	<b>\$224,165</b>		
<b>15</b>	Bad debts			
<b>16</b>	Rent			
<b>17</b>	Taxes and licenses			
<b>18</b>	Interest			
<b>19a</b>	Depreciation & section 179 expense			
<b>19b</b>	Less depreciation claimed on Sch A			
<b>19c</b>	Total depreciation			
<b>20</b>	Depletion	<b>\$148,180</b>		
<b>21</b>	Retirement plans, etc			
<b>22</b>	Employee benefit programs			
<b>23</b>	Other deductions	<b>\$226,740</b>	<b>Attachment 1</b>	
<b>24</b>	Total deductions. Add lines 12 – 23	<b>\$599,085</b>		
<b>25</b>	Taxable income (loss) from passive loss (Subtract Line 24 from Line 11)	<b>\$1,336,915</b>		
<b>26a</b>	Tax check if from Form 4255			
<b>26b</b>	Tax check if from Form 8611			
<b>27a</b>	Other payments check if Form 2439			
<b>27b</b>	Other payments check if Form 4136			
<b>28</b>	Tax due. Excess line 26 over line 27			
<b>29</b>	Overpayment. Excess line 27 over 26			
<b>Taxable Income or Loss From Other Activities</b>				
<b>1</b>	Interest	<b>\$550</b>		
<b>2a</b>	Total ordinary dividends			
<b>2b</b>	Qualified dividends			

Form 1065-B Test		U.S. Return of Income for Electing Large Partnerships		2006
2c	Nonqualified dividends. Subtract Line 2b from 2a			
3	Gross royalties			
4	Excess of net short-term capital gain over net long-term capital loss Schedule D line 17			
5	Other income (loss)			
6	Total income (loss) Add lines 1, 2c, 3, 4, and 5		\$550	
7	Interest expenses investments debts			
8	State and local income taxes			
9	Charitable contributions			
10a	Total misc itemized deductions			
10b	Deductible amount Multiply line 10a by 30%			
11	Other deductions			
12	Total deductions. Add lines 7, 8, 9, 10b, and 11			
13	Taxable income (loss) from other activities. Subtract line 12 from line 6		\$550	
<b>Schedule A Cost of Goods Sold</b>				
1	Inventory at beginning of year			
2	Purchases less cost of items			
3	Cost of labor			
4	Additional section 263A costs			
5	Other costs		\$576,000	Attachment 2
6	Total. Add lines 1 – 5		\$576,000	
7	Inventory at the end of year			
8	Cost of goods sold. Subtract Line 7 from 6		\$576,000	
9a (i)	Cost in regulations section 1.471-3			
9a (ii)	Lower of cost or market 1.471-4			
9a (iii)	Other			
9b	Check if writedown subnormal goods			
9c	Check if the LIFO was adopted			
9d	Section 263A rules apply ...			
9e	Change in determining quantities, cost, valuations			
<b>Schedule B Other Information</b>				
1a	Domestic general partnership			
1b	Domestic limited partnership			
1c	Domestic limited liability company			
1d	Domestic limited liability partnership		X	
1e	Foreign partnership			
1f	Other			
2	Any partners in this partnership also partnerships?		N	
3	Partnership own interest in another partnership or foreign entity?		N	
4	Partnership have foreign partners?		N	
5	Partnership publicly traded partnership?		N	
6	Partnership file Form 8264?		N	
7	Partnership have an interest in or a signature, or other authority over financial account in foreign country?		N	

Form 1065-B Test		U.S. Return of Income for Electing Large Partnerships				2006
8	Partnership receive distribution from, granter of, transferor to foreign trust?			N		
9	Number of Forms 8865 attached			0		
<b>Schedule D Capital Gains and Losses</b>						
<b>Part I – Short-Term Capital Gains and Losses --Assets Held 1 Year or Less</b>						
	Description of Property (a)	Date acquired (b)	Date Sold (c)	Sales Price (d)	Cost or other basis (e)	Gain or Loss (Subtract (e) from (d)) (f)
1						
2	Short-term capital gain installment sales from Form 6252 Line 26 or 37					
3	Short-term capital (loss) Form 8824					
4	Net short-term capital gain (loss). Combine lines 1-3 in column (f)					
<b>Part II – Long-Term Capital Gains and Losses – Assets Held More Than 1 Year</b>						
	Description of Property (a)	Date acquired (b)	Date Sold (c)	Sales Price (d)	Cost or other basis (e)	Gain or Loss (Subtract (e) from (d)) (f)
5						
6	Gain from Form 4797 Part I			\$2,500		
7	Lone-term capital gain installment sales from Form 6252 Line 26 or 37					
8	Long-term capital (loss) Form 8824					
9	Net long-term capital gain (loss). Combine lines 5 - 8 in column (f)			\$2,500		
<b>Part III – Summary of Parts I and II</b>						
10	Net gain (loss). Combine lines 4 & 9			\$2,500		
11	Excess net short-term capital gain (line 4) over net long-term capital loss (line 9)					
12	Net capital gain or (loss). Subtract line 11 from line 10			\$2,500		
<b>Part IV- Net Capital Gain (Loss) from Passive Loss Limitation Activities</b>						
13	Redetermine amount line 11 by taking into account only gains and losses from passive loss limitations activities					
14	Excess of net short-term capital gain over net long-term capital loss. Enter smaller of amount on line 11 or 13					
15	Redetermine amount line 12 by taking into account only gains and losses from passive loss limitations activities					
16	Net capital gain or (loss) from passive loss limitation activities. If line 12 & 15 are both + or both -, enter smaller of line 12 or 15, otherwise enter 0					
<b>Part V – Net Capital Gain (Loss) from Other Activities</b>						



Form 1065-B Test		U.S. Return of Income for Electing Large Partnerships	2006
17	Excess of net short-term capital gain over net long-term capital loss. Subtract line 14 from line 11		
18	Net capital gain or (loss) from other activities. Subtract line 16 from line 12	\$2,500	
<b>Schedule K Partners' Share of Income, Credits, Deductions, ect.</b>			
<b>(a) Distributive share items</b>		<b>(b) Total amount</b>	
1a	Taxable income(loss) from passive limitation activities (Part I line 25)	\$1,336,915	
1b(1)	Taxable income (loss) from trade or business activities	\$66,458	
1b(2)	Taxable income (loss) from rental real estate activities		
1b(3)	Taxable income (loss) from other rental activities		
1c	Total amount line 1a allocated to general partners. Combine lines 1b(1) – 1b(3)	\$668,458	
1d	Taxable income (loss) from passive loss limitation activities allocated to limited part. Subtract line 1c from 1a	\$668,457	
2	Taxable income (loss) from other activities (Part II, line 13)	\$550	
3	Qualified dividends from other activities (Part II, line 2b)		
4a	Net capital gain (loss) from passive loss limitation activities (SchD, ln 16)		
4b	Net capital gain (loss) from other activities (Schedule D, line 18)	\$2,500	
5	Net passive alternative minimum tax		
6	Net other alternative minimum tax adj		
7	Guaranteed payments		
8	Income discharge of indebtedness		
9	Tax-exempt interest income		
10	General credits		
11	Low-income housing credit		
12	Rehabilitation credit from real estate activities		
13a	Net earnings (loss) self employment	\$668,458	
13b	Gross nonfarm income		
14a	Name of foreign country or U.S. possession		
14a	Name of foreign country or U.S. possession		
14b	Gross income from all sources		
14c	Gross income sourced at partnership level		
14d(1)	Foreign gross income at partnership level – Passive		
14d(2)	Foreign gross income at partnership level - Listed categories		
14d(3)	Foreign gross income at partnership level - General limitation		
14e(1)	Deduction allocated and apportioned at partner level - Interest expense		
14e(2)	Deduction allocated and apportioned at partner level –Other		

Form 1065-B Test		U.S. Return of Income for Electing Large Partnerships				2006
14f(1)	Deductions allocated and apportioned at partnership level to foreign source income – Passive					
14f(2)	Deductions allocated and apportioned at partnership level to foreign source income - Listed categories					
14f(3)	Deductions allocated and apportioned at partnership level to foreign source income - General limitation					
14g	Total foreign taxes Paid <input type="checkbox"/> Accrued <input type="checkbox"/>					
14h	Reduction in taxes available for credit					
15	Other items and amounts required to be reported separately to partners					
<b>Analysis of Net Income (Loss)</b>						
1	Net income (loss). Column (b), add lines 1c – 4, 7, and 8. From result, subtract lines 15g(1) and (2)		<b>\$1,339,965</b>			
	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt organization	(vi) Nominee Other
2a	Analysis by General partners	<b>\$669,982</b>				
2b	Analysis by Limited partners		<b>\$669,983</b>			
<b>Schedule L Balance Sheets per Books</b>						
		Beginning of tax year		End of tax year		Write-in / Literal
	<b>Assets</b>	<b>(a)</b>	<b>(b)</b>	<b>(c)</b>	<b>(d)</b>	
1	Cash		<b>\$565,010</b>		<b>\$855,185</b>	
2a	Trade notes					
2b	Less allowance					
3	Inventories					
4	U.S. govt oblig					
5	Tax-exempt securities					
6	Other current assets		<b>\$1,860,720</b>		<b>\$1,910,111</b>	<b>Attachment 4</b>
7	Mortgage & real estate loan					
8	Other investments					
9a	Bldgs & other deprec assets					
9b	Less accumulated deprec					
10a	Depletable assts	<b>\$3,140,260</b>		<b>\$3,375,112</b>		
10b	Less accumulated depletion	<b>\$375,140</b>	<b>\$2,765,120</b>	<b>\$523,320</b>	<b>\$2,851,792</b>	
11	Land		<b>\$10,000</b>		<b>0</b>	
12a	Intangible assets					
12b	Less accum amortization					
13	Other assets					
14	Total assets		<b>\$5,200,850</b>		<b>\$5,617,088</b>	

Form 1065-B Test		U.S. Return of Income for Electing Large Partnerships				2006
	Liabilities	(a)	(b)	(c)	(d)	
15	Accounts payable		\$470,588		\$205,366	
16	Mortgages, notes, bonds payable < 1yr					
17	Other current liabilities					
18	All nonrecourse loans		\$2,254,137		\$1,205,380	
19	Mortgages, notes, bonds payable > 1yr					
20	Other liabilities					
21	Partners' capital accounts		\$2,476,125		\$4,206,342	
22	Total liabilities and capital		\$5,200,850		\$5,617,088	
<b>Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return</b>						
	Line Description	Line Amount		Write-in / Literal		
1	Net Income (loss) per books	\$1,357,037				
2	Income included on SchK lines 1c – 4b, and 8, not recorded on the books this year (itemized):					
3	Guarenteed payments					
4a	Expenses recorded on books not included SchK line 1c – 4b, and 15g (itemize) – Depreciation					
4b	Expenses recorded on books not included SchK line 1c – 4b, and 15g (itemize) - Travel & entertainment	\$57,140				
4	Total Expenses					
5	Add lines 1 – 4	\$1,414,177				
6a	Income recorded on books not included on SchK, lines 1c – 4, and 8 (itemize) - Tax-exempt interest					
6	Total Income					
7a	Deductions included on SchK lines 1c – 4b, and 15g not charged against book (itemize) – Depreciation	\$74,212				
8	Add lines 6 and 7	\$74,212				
9	Income (loss) (Analysis of net income (loss) line 1). Subtract line 8 from line 5	\$1,339,965				
<b>Schedule M-2 Analysis of Partners' Capital Accounts</b>						
1	Balance at beginning of year	\$2,476,125				
2a	Capital contributed - Cash					
2b	Capital contributed - Property					
3	Net income (loss) per books	\$1,357,037				
4	Other increases (itemized)	\$373,180				
5	Add lines 1 through 4	\$4,206,342				
6a	Distributions – Cash					
6b	Distributions - Property					
7	Other decreases (itemized)					
8	Add lines 6 and 7					
9	Balance at end of year. Subtract line 8 from line 5	\$4,206,342				

Form 4797		Sales of Business Property		2006
Name: ABC Oil and Gas LP				
EIN: 69-0000006				
	Line Description	Line Amount	Write-in / Literal / Attachments	
1	Gross receipts fm sales or exchg			
<b>Part I Sales or Exchanges of Property Used in a Trade or Business</b>				
2(a)	Description of property	Land		
2(b)	Date acquired	07/01/2000		
2(c)	Date sold	06/30/2006		
2(d)	Gross sales price	\$12,500		
2(e)	Depreciation allowed			
2(f)	Cost or other basis	\$10,000		
2(g)	Gain or (loss)	\$2,500		
3	Gain fm F4684			
4	Sec 1231 gain fm F6252			
5	Sec 1231 gain fm F8824			
6	Gain fm casualty or theft			
7	Combine lines 2 to 6			
8	Nonrecaptured net sec 1231 loss			
9	Subtract line 8 from line 7			
<b>Part II Ordinary Gains and Losses</b>				
10(a)	Description of property			
10(b)	Date acquired			
10(c)	Date sold			
10(d)	Gross sales price			
10(e)	Depreciation allowed			
10(f)	Cost or other basis			
10(g)	Gain or loss			
11	Loss fm line 7			
12	Gain fm line 7			
13	Gain fm line 31			
14	Net gain F4684			
15	Ordinary gain F6252			
16	Ordinary gain F8824			
17	Combine lines 10 to 16			
18a	Part of loss F4684			
18b	Redetermined gain or (loss) on line 17			
<b>Part III Gain for Disposition of Property Under Sections 1245, 1250, 1252, 1254 and 1255</b>				
19(a)	Description of property			
19(b)	Date acquired			
19(c)	Date sold			
20	Gross sales price			
21	Cost or other basis			
22	Depreciation allowed			
23	Adjusted basis			
24	Total gain			
25a	Depreciation allowed			
25b	Smaller of lines 24 and 25a			
26a	Additional depreciation after 1975			
26b	Applicable %			
26c	Subtract line 26a from line 24			
26d	Additional depreciation after 1969			
	Line Description	Line Amount	Write-in / Literal / Attachments	
26e	Smaller of lines 26c and 26c			
26f	Sec 291 amount			
26g	Add lines 26b, 26e and 26f			

Form 4797		Sales of Business Property		2006
<b>27a</b>	Soil, water, land			
<b>27b</b>	Line 27 multiplied by applicable %			
<b>27c</b>	Smaller of lines 24 and 27b			
<b>28a</b>	Intangible drilling			
<b>28b</b>	Smaller of lines 24 and 28a			
<b>29a</b>	Applicable % of payment excluded			
<b>29b</b>	Smaller of lines 24 and 29a			
<b>30</b>	Total gain all property			
<b>31</b>	Add property columns A – D			
<b>32</b>	Subtract line 31 from line 30			
<b>Part IV Recapture Amounts Under Sections 179 and 280F(b)(2)</b>				
<b>33(a)</b>	Sec 179 expn ded – Sec 179			
<b>33(b)</b>	Sec 179 expn ded – Sec 280F(b)			
<b>34(a)</b>	Recomputed depre – Sec 179			
<b>34(b)</b>	Recomputed depre- Sec280F(b)			
<b>35(a)</b>	Recapture amount – Sec 179			
<b>35(b)</b>	Recapture amount – Sec 280F(b)			

Sch K-1 (Form 1065-B)		Partner's Share of Income, (Loss) From an Electing Large Partnership	2006
	Corrected <input type="checkbox"/>		
	Publicly Traded Partnership <input type="checkbox"/>		
	<b>Line Description</b>	<b>Line Amount</b>	<b>Write-in / Literal / Attachments</b>
	Partnership's name, address, city, state, and Zip code	<b>ABC Oil and Gas LP 28 Oil Rig Rd Anytown, TX 79001</b>	
	Partnership's employer identification number	<b>69-0000006</b>	
	Partner's Identifying number	<b>000-50-0001</b>	
	Partner's Name	<b>Jonathan Walker</b>	
	Street address	<b>1657 E Forks Rd</b>	
	City, state and zip code	<b>Bay Shore, NY 11706</b>	
<b>a</b>	Partner's share of liabilities – nonrecourse	<b>\$602,690</b>	
<b>b</b>	Partner's share of liabilities – qualified		
<b>c</b>	Partner's share of liabilities – other		
<b>1</b>	Taxable income (loss) from passive activities	<b>\$668,457</b>	
<b>2</b>	Taxable income (loss) from other activities	<b>\$275</b>	
<b>3</b>	Qualified dividends		
<b>4a</b>	Net capital gain (loss) from passive activities		
<b>4b</b>	Net capital gain (loss) from other activities	<b>\$1,250</b>	
<b>5</b>	Net passive AMT adjustments		
<b>6</b>	Net other AMT adjustments		
<b>7</b>	General Credits		
<b>8</b>	Low-income housing credit		
<b>9</b>	Other		

Sch K-1 (Form 1065-B)		Partner's Share of Income, (Loss) From an Electing Large Partnership	2006
	Corrected <input type="checkbox"/>		
	Publicly Traded Partnership <input type="checkbox"/>		
	<b>Line Description</b>	<b>Line Amount</b>	<b>Write-in / Literal / Attachments</b>
	Partnership's name, address, city, state, and Zip code	<b>ABC Oil and Gas LP 28 Oil Rig Rd Anytown, TX 79001</b>	
	Partnership's employer identification number	<b>69-0000006</b>	
	Partner's Identifying number	<b>000-50-0002</b>	
	Partner's Name	<b>Julius Caesar Walker</b>	
	Street address	<b>1657 E Forks Rd</b>	
	City, state and zip code	<b>Bay Shore, NY 11706</b>	
<b>a</b>	Partner's share of liabilities – nonrecourse	<b>\$602,690</b>	
<b>b</b>	Partner's share of liabilities – qualified		
<b>c</b>	Partner's share of liabilities – other		
<b>1</b>	Taxable income (loss) from passive activities	<b>\$668,458</b>	
<b>2</b>	Taxable income (loss) from other activities	<b>\$275</b>	
<b>3</b>	Qualified dividends		
<b>4a</b>	Net capital gain (loss) from passive activities		
<b>4b</b>	Net capital gain (loss) from other activities	<b>\$1,250</b>	
<b>5</b>	Net passive AMT adjustments		
<b>6</b>	Net other AMT adjustments		
<b>7</b>	General Credits		
<b>8</b>	Low-income housing credit		
<b>9</b>	Other		

**TEST SCENARIO 7****FORMS REQUIRED:** 1065-B, 4562, 8825, 1065-B SCH K-1 (2), Form 8453-B, DEPENDENCIES**ATTACHMENTS:**Itemized Other Deductions Schedule  
Schedule K-1(Form 1065-B) Miscellaneous Item Statement  
Qualified Nonrecourse Financing Statement**BINARY ATTACHMENTS: Scanned Form 8453-B (8453 Signature Document)****HEADER INFO:****Tax Period: Calendar Year 2006****Preparer Firm**                      **Electronic Tax Filers, Inc**                      **69-0000007**  
**1065 Efile Drive**  
**Anytown, WV 25001****MultipleSoftwarePackagesUsed: Yes or No****Originator:**                      **EFIN: Self-select**  
**Type: ERO**  
**PractionerPIN: None**  
**PIN Entered by – N/A****Signature Option: Binary Attachment 8453 Signature Document****Return Type: 1065-B****Filer:**                              **EIN: 69-0000007**  
**Name: ABC Cement Manufacturing**  
**Name Control: ABCC**  
**Address: 100 Concrete Ln**  
**Anytown, MN 55001****Partner:**                              **Name: John Macbeth**  
**Title: President**  
**Taxpayer PIN: N/A**  
**Phone: 555-555-5555**  
**Email Address: Anymail@email.com**  
**Date Signed: 04/06/2006****Preparer:**                              **Name: Jane Jones**  
**SSN: 000-60-6666**  
**Phone: 555-555-5555**  
**Email Address: Anymail@email.com**  
**Date Prepared: 04/12/2006**  
**Self Employed: No****IRS PAYMENT: N/A**

**Details for attachments to Form****Attachment 1, Form 1065-B, Page 1, Line 23(Itemized Other Deductions Schedule)**

Type	Amount
Professional Fees	\$558,000
Permits	\$125,000
Insurance	\$325,000
Other	\$544,700

**Attachment 2, Schedule K-1 (Form 1065-B), (Miscellaneous Item Statement)**

Code Number	Code Name	Amount
A1	General Partners	\$34,770,193
B1	N/A	\$242,500

**Attachment 3, Schedule K-1 (Form 1065-B), (Qualified Nonrecourse Financing Statement)**

Explanation of Qualified Nonrecourse Financing
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Form 1065-B Test		U.S. Return of Income for Electing Large Partnerships		2006
Calendar Year 2006 or tax year beginning , 2006, ending , 2006				
<b>A</b>	Principal business activity	<b>Cement Manufacturer</b>		
<b>B</b>	Principal product or service	<b>Cement</b>		
<b>C</b>	Business code number	<b>327300</b>		
Name and Address:				
<b>D</b>	Employer Identification number	<b>69-0000007</b>		
<b>E</b>	Date business started	<b>01//19/1998</b>		
<b>F</b>	Total assets	<b>\$17,565,232</b>		
<b>G</b>	Check applicable boxes 1,2,3,4			
<b>H</b>	Check accounting method 1,2,3	<b>Accrual</b>		
<b>I</b>	Number of Schedule K-1	<b>2</b>		
<b>J</b>	Schedule M-3 Required (attach Schedule M-3)			
	<b>Line Description</b>	<b>Line Amount</b>	<b>Write-in / Literal / Attachment</b>	
<b>1a</b>	Gross receipts or sales	<b>\$41,175,200</b>		
<b>1b</b>	Less returns and allowances			
<b>1c</b>	Balance	<b>\$41,175,200</b>		
<b>2</b>	Cost of goods sold (Sch A, line 8)	<b>\$26,954,578</b>		
<b>3</b>	Gross profit. Subtract line 2 from 1c	<b>\$14,220,622</b>		
<b>4</b>	Net rental real estate income (loss)	<b>\$485,000</b>		
<b>5</b>	Net income(loss) other rental act			
<b>6</b>	Ordinary income (loss) other partner			
<b>7</b>	Net farm profit (loss)			
<b>8</b>	Excess of net short-term gain over net long-term capital loss (SchD, line 14)			
<b>9</b>	Net gain (loss) Form 4797, Part II, line 17			
<b>10</b>	Other income (loss)			
<b>11</b>	Total income (loss) Combine lines 3 -10	<b>\$14,705,622</b>		
<b>12</b>	Salaries and wages	<b>\$2,162,319</b>		
<b>13</b>	Guaranteed payments to partners			
<b>14</b>	Repairs and maintenance	<b>\$1,036,752</b>		
<b>15</b>	Bad debts			
<b>16</b>	Rent			
<b>17</b>	Taxes and licenses	<b>\$1,414,186</b>		
<b>18</b>	Interest			
<b>19a</b>	Depreciation & section 179 expense	<b>\$314,279</b>		
<b>19b</b>	Less depreciation claimed on Sch A			
<b>19c</b>	Total depreciation	<b>\$314,279</b>		
<b>20</b>	Depletion	<b>\$148,180</b>		
<b>21</b>	Retirement plans, etc			
<b>22</b>	Employee benefit programs	<b>\$786,000</b>		
<b>23</b>	Other deductions	<b>\$1,522,700</b>	<b>Attachment 1</b>	
<b>24</b>	Total deductions. Add lines 12 – 23	<b>\$7,266,236</b>		
<b>25</b>	Taxable income (loss) from passive loss (Subtract Line 24 from Line 11)	<b>\$7,439,386</b>		
<b>26a</b>	Tax check if from Form 4255			
<b>26b</b>	Tax check if from Form 8611			
<b>27a</b>	Other payments check if Form 2439			
<b>27b</b>	Other payments check if Form 4136			
<b>28</b>	Tax due. Excess line 26 over line 27			
<b>29</b>	Overpayment. Excess line 27 over 26			
<b>Taxable Income or Loss From Other Activities</b>				
<b>1</b>	Interest	<b>\$37,412</b>		
<b>2a</b>	Total ordinary dividends			
<b>2b</b>	Qualified dividends			

Form 1065-B Test		U.S. Return of Income for Electing Large Partnerships		2006
2c	Nonqualified dividends. Subtract Line 2b from 2a			
3	Gross royalties			
4	Excess of net short-term capital gain over net long-term capital loss Schedule D line 17			
5	Other income (loss)			
6	Total income (loss) Add lines 1, 2c, 3, 4, and 5		\$37,412	
7	Interest expenses investments debts			
8	State and local income taxes			
9	Charitable contributions			
10a	Total misc itemized deductions			
10b	Deductible amount Multiply line 10a by 30%			
11	Other deductions			
12	Total deductions. Add lines 7, 8, 9, 10b, and 11			
13	Taxable income (loss) from other activities. Subtract line 12 from line 6		\$37,412	
<b>Schedule A Cost of Goods Sold</b>				
1	Inventory at beginning of year		\$3,211,146	
2	Purchases less cost of items		\$22,247,630	
3	Cost of labor		\$4,312,216	
4	Additional section 263A costs			
5	Other costs			
6	Total. Add lines 1 – 5		\$29,770,992	
7	Inventory at the end of year		\$2,816,414	
8	Cost of goods sold. Subtract Line 7 from 6		\$26,954,578	
9a (i)	Cost in regulations section 1.471-3			
9a (ii)	Lower of cost or market 1.471-4			
9a (iii)	Other			
9b	Check if writedown subnormal goods			
9c	Check if the LIFO was adopted			
9d	Section 263A rules apply ...			
9e	Change in determining quantities, cost, valuations			
<b>Schedule B Other Information</b>				
1a	Domestic general partnership			
1b	Domestic limited partnership			
1c	Domestic limited liability company		X	
1d	Domestic limited liability partnership			
1e	Foreign partnership			
1f	Other			
2	Any partners in this partnership also partnerships?		N	
3	Partnership own interest in another partnership or foreign entity?		N	
4	Partnership have foreign partners?		N	
5	Partnership publicly traded partnership?		N	
6	Partnership file Form 8264?		N	
7	Partnership have an interest in or a signature, or other authority over financial account in foreign country?		N	
8	Partnership receive distribution from, granter of, transferor to foreign trust?		N	

<b>Form 1065-B Test</b>		<b>U.S. Return of Income for Electing Large Partnerships</b>				<b>2006</b>
<b>9</b>	Number of Forms 8865 attached			<b>0</b>		
<b>Schedule D Capital Gains and Losses</b>						
<b>Part I – Short-Term Capital Gains and Losses --Assets Held 1 Year or Less</b>						
	Description of Property (a)	Date acquired (b)	Date Sold (c)	Sales Price (d)	Cost or other basis (e)	Gain or Loss (Subtract (e) from (d)) (f)
<b>1</b>						
<b>2</b>	Short-term capital gain installment sales from Form 6252 Line 26 or 37					
<b>3</b>	Short-term capital (loss) Form 8824					
<b>4</b>	Net short-term capital gain (loss). Combine lines 1-3 in column (f)					
<b>Part II – Long-Term Capital Gains and Losses – Assets Held More Than 1 Year</b>						
	Description of Property (a)	Date acquired (b)	Date Sold (c)	Sales Price (d)	Cost or other basis (e)	Gain or Loss (Subtract (e) from (d)) (f)
<b>5</b>						
<b>6</b>	Gain from Form 4797 Part I					
<b>7</b>	Lone-term capital gain installment sales from Form 6252 Line 26 or 37					
<b>8</b>	Long-term capital (loss) Form 8824					
<b>9</b>	Net long-term capital gain (loss). Combine lines 5 - 8 in column (f)					
<b>Part III – Summary of Parts I and II</b>						
<b>10</b>	Net gain (loss). Combine lines 4 & 9					
<b>11</b>	Excess net short-term capital gain (line 4) over net long-term capital loss (line 9)					
<b>12</b>	Net capital gain or (loss). Subtract line 11 from line 10					
<b>Part IV- Net Capital Gain (Loss) from Passive Loss Limitation Activities</b>						
<b>13</b>	Redetermine amount line 11 by taking into account only gains and losses from passive loss limitations activities					
<b>14</b>	Excess of net short-term capital gain over net long-term capital loss. Enter smaller of amount on line 11 or 13					
<b>15</b>	Redetermine amount line 12 by taking into account only gains and losses from passive loss limitations activities					
<b>16</b>	Net capital gain or (loss) from passive loss limitation activities. If line 12 & 15 are both + or both -, enter smaller of line 12 or 15, otherwise enter 0					
<b>Part V – Net Capital Gain (Loss) from Other Activities</b>						
<b>17</b>	Excess of net short-term capital gain over net long-term capital loss. Subtract line 14 from line 11					

Form 1065-B Test		U.S. Return of Income for Electing Large Partnerships		2006
18	Net capital gain or (loss) from other activities. Subtract line 16 from line 12			
<b>Schedule K Partners' Share of Income, Credits, Deductions, ect.</b>				
<b>(a) Distributive share items</b>		<b>(b) Total amount</b>		
1a	Taxable income(loss) from passive limitation activities (Part I line 25)	\$7,439,386		
1b(1)	Taxable income (loss) from trade or business activities	\$3,477,193		
1b(2)	Taxable income (loss) from rental real estate activities	\$242,500		
1b(3)	Taxable income (loss) from other rental activities			
1c	Total amount line 1a allocated to general partners. Combine lines 1b(1) – 1b(3)	\$3,719,693		
1d	Taxable income (loss) from passive loss limitation activities allocated to limited part. Subtract line 1c from 1a	\$3,719,693		
2	Taxable income (loss) from other activities (Part II, line 13)	\$37,412		
3	Qualified dividends from other activities (Part II, line 2b)			
4a	Net capital gain (loss) from passive loss limitation activities (SchD, ln 16)			
4b	Net capital gain (loss) from other activities (Schedule D, line 18)			
5	Net passive alternative minimum tax			
6	Net other alternative minimum tax adj			
7	Guaranteed payments			
8	Income discharge of indebtedness			
9	Tax-exempt interest income			
10	General credits			
11	Low-income housing credit			
12	Rehabilitation credit from real estate activities			
13	Credit for producing fuel from nonconventional source			
13a	Net earnings (loss) self employment			
13b	Gross nonfarm income			
14a	Name of foreign country or U.S. possession			
14b	Gross income from all sources			
14c	Gross income sourced at partnership level			
14d(1)	Foreign gross income at partnership level – Passive			
14d(2)	Foreign gross income at partnership level - Listed categories			
14d(3)	Foreign gross income at partnership level - General limitation			
14e(1)	Deduction allocated and apportioned at partner level - Interest expense			
14e(2)	Deduction allocated and apportioned at partner level -Other			
14f(1)	Deductions allocated and apportioned at partnership level to foreign source income – Passive			

Form 1065-B Test		U.S. Return of Income for Electing Large Partnerships				2006
14f(2)	Deductions allocated and apportioned at partnership level to foreign source income - Listed categories					
14f(3)	Deductions allocated and apportioned at partnership level to foreign source income - General limitation					
14g	Total foreign taxes Paid <input type="checkbox"/> Accrued <input type="checkbox"/>					
14h	Reduction in taxes available for credit					
15	Other items and amounts required to be reported separately to partners					
<b>Analysis of Net Income (Loss)</b>						
1	Net income (loss). Column (b), add lines 1c - 4, 7, and 8. From result, subtract lines 15g(1) and (2)		<b>\$7,476,798</b>			
	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt organization	(vi) Nominee Other
2a	Analysis by General partners	<b>\$3,738,399</b>				
2b	Analysis by Limited partners		<b>\$3,738,399</b>			

Form 4562		Depreciation and Amortization		2006
Name: <b>ABC Cement Manufacturing</b>				
Business or Activity: <b>Cement Manufacturing</b>				
EIN: <b>69-0000007</b>				
	Line Description	Line Amount	Write-in / Literal / Attachments	
<b>Part I Election to Expense Certain Property Under Section 179</b>				
1	Maximum amount	105,000		
2	Total cost of section 179 prop	<b>\$80,500</b>		
3	Threshold cost of section 179 prop	420,000		
4	Reduction in limitation			
5	Dollar limitation for TY	<b>\$105,000</b>		
6(a)	Description of Property	<b>Dump Truck</b>		
6(b)	Cost	<b>\$80,500</b>		
6(c)	Elected cost	<b>\$80,500</b>		
7	Listed property			
8	Total elected cost of sec 179 prop	<b>\$80,500</b>		
9	Tentative deduction	<b>\$80,500</b>		
10	Carryover of disallowed deduction			
11	Business income limitation	<b>\$105,000</b>		
12	Section 179 expense deduction	<b>\$80,500</b>		
13	Carryover of disallowed deduction			
<b>Part II Special Depreciation Allowance and Other Depreciation</b>				
14	Special depreciation allowed			
15	Property subject to sec 168(f)(1) election			
16	Other depreciation			
<b>Part III MACRS Depreciation</b>				
17	MACRS deductions	<b>\$280,063</b>		
18	Sec 168(i)(4) election			

<b>Section B – Assets Placed in Service During 2006 Tax Year Using the General Depreciation System</b>								
	(a)Classification of property	(b)Month & Year	(c)Basis for deprec	(d)Recovery period	(e)Convention	(f)Method	(g)Deprc deduct	Write-in / Literal / Attachments
19a	3-year property							
19b	5-year property		\$120,000	5 yrs	HY	200DB	\$24,000	
19c	7-year property		\$256,500	7 yrs	HY	200DB	\$36,654	
19d	10-year property							
19e	15-year property							
19f	20-year property							
19g	25-year property					S/L		
19h	Residential rental property				MM	S/L		
19i	Nonresidential real property			39 yrs	MM	S/L		
<b>Section C – Assets Placed in Service During 2006 Tax Year Using the Alternative Depreciation System</b>								
20a	Class life							
20b	12-year					S/L		
20c	40-year				MM	S/L		
<b>Part IV Summary</b>								
21	Listed property							
22	Total				\$340,717			
23	Assets for CY							
<b>Part V Listed Property</b>								
<b>Section A – Depreciation and Other Information</b>								
24a	Evidence?							
24b	Evidence written?							
25	Special depreciation allowance							
26(a)	Type of property							
26(b)	Date in service							
26(c)	Business investment %							
26(d)	Cost or other basis							
26(e)	Basis for depreciation							
26(f)	Recovery period							
26(g)	Method/Convention							
26(h)	Depreciation deduction							
26(i)	Election Sec 179 cost							
27(a)	Type of property							
27(b)	Date in service							
27(c)	Business investment %							
27(d)	Cost or other basis							
27(e)	Basis for depreciation							
27(f)	Recovery period							
27(g)	Method/Convention							
27(h)	Depreciation deduction							
27(i)	Election Sec 179 cost							
28	Add column (h), lines 25 - 27							
29	Add column (i), line 26							
<b>Section B – Information on Use of Vehicles</b>								
30(a)	Total bus/invest miles driven							
31(a)	Total commuting miles driven							
32(a)	Tot other personal miles driven							
33(a)	Total miles driven							

34	Vehicle available for personal use?		
35	Vehicle used > 5% ?		
36	Another vehicle avail for personal use?		
<b>Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees</b>			
37	Maint written policy prohibits commu?		
38	Maint written policy prohibits pers use		
39	Vehicles treated as personal use?		
40	Provide > 5 vehicle?		
41	Qualified auto demonstration use?		
<b>Part VI Amortization</b>			
	<b>(a) Depreciation of costs</b>	<b>(b) Date amort begins</b>	<b>(c) Amort amount</b>
			<b>(d) Code section</b>
			<b>(e) Amort period or percent</b>
			<b>(f) Amort for this Yr</b>
			<b>Write-in / Literal / Attachments</b>
42			
43	Amort of costs before 2006 TY		
44	Total		

<b>Form 8825</b>	<b>Rental Real Estate Income and Expenses of a Partnership or an S Corporation</b>	<b>2006</b>	
Name: ABC Cement Manufacturing			
EIN: 69-0000007			
	<b>Line Description</b>	<b>Line Amount / Information</b>	<b>Write-in / Literal / Attachments</b>
1A	Kind & location of each property	Warehouse 200 Metamorphic Rd Anytown, MN 55001	
2A	Gross rents	\$615,000	
3A	Advertising	\$24,000	
4A	Auto and travel		
5A	Cleaning and maintenance		
6A	Commissions		
7A	Insurance	\$26,500	
8A	Legal and other professional fees		
9A	Interest	\$42,312	
10A	Repairs		
11A	Taxes	\$10,750	
12A	Utilities		
13A	Wages and salaries		
14A	Depreciation	\$26,438	
15A	Other		
16A	Total expense for each property	\$130,000	
17	Total gross rents	\$615,000	
18	Total expenses	(\$130,000)	
19	Net gain (loss) F4797		
20a	Net income (loss) from rental real estate activities		
20b(1)	Name		
20b(2)	EIN		
21	Net rental real estate income (loss)	\$485,000	

Sch K-1 (Form 1065-B)		Partner's Share of Income, (Loss) From an Electing Large Partnership	2006
	Corrected <input type="checkbox"/>		
	Publicly Traded Partnership <input type="checkbox"/>		
	<b>Line Description</b>	<b>Line Amount</b>	<b>Write-in / Literal / Attachments</b>
	Partnership's name, address, city, state, and Zip code	<b>ABC Cement Manufacturing 100Concrete Ln Anytown, MN 55001</b>	
	Partnership's employer identification number	<b>69-0000007</b>	
	Partner's Identifying number	<b>000-60-0001</b>	
	Partner's Name	<b>John Macbeth</b>	
	Street address	<b>1168 Beech St</b>	
	City, state and zip code	<b>Central Islip, NY 11722</b>	
<b>a</b>	Partner's share of liabilities – nonrecourse		
<b>b</b>	Partner's share of liabilities – qualified	<b>\$3,000,000</b>	
<b>c</b>	Partner's share of liabilities – other		
<b>1</b>	Taxable income (loss) from passive activities	<b>\$3,719,693</b>	
<b>2</b>	Taxable income (loss) from other activities	<b>\$18,706</b>	
<b>3</b>	Qualified dividends		
<b>4a</b>	Net capital gain (loss) from passive activities		
<b>4b</b>	Net capital gain (loss) from other activities		
<b>5</b>	Net passive AMT adjustments		
<b>6</b>	Net other AMT adjustments		
<b>7</b>	General Credits		
<b>8</b>	Low-income housing credit		
<b>9</b>	Other	<b>D1-\$35,353,410</b>	

Sch K-1 (Form 1065-B)		Partner's Share of Income, (Loss) From an Electing Large Partnership	2006
	Corrected <input type="checkbox"/>		
	Publicly Traded Partnership <input type="checkbox"/>		
	<b>Line Description</b>	<b>Line Amount</b>	<b>Write-in / Literal / Attachments</b>
	Partnership's name, address, city, state, and Zip code	<b>ABC Cement Manufacturing 100Concrete Ln Anytown, MN 55001</b>	
	Partnership's employer identification number	<b>69-0000007</b>	
	Partner's Identifying number	<b>000-60-0002</b>	
	Partner's Name	<b>John Capulet</b>	
	Street address	<b>1175 Beech St</b>	
	City, state and zip code	<b>Central Islip, NY 11722</b>	
<b>a</b>	Partner's share of liabilities – nonrecourse		
<b>b</b>	Partner's share of liabilities – qualified	<b>\$3,000,000</b>	
<b>c</b>	Partner's share of liabilities – other		
<b>1</b>	Taxable income (loss) from passive activities	<b>\$3,719,693</b>	
<b>2</b>	Taxable income (loss) from other activities	<b>\$18,706</b>	
<b>3</b>	Qualified dividends		
<b>4a</b>	Net capital gain (loss) from passive activities		
<b>4b</b>	Net capital gain (loss) from other activities		
<b>5</b>	Net passive AMT adjustments		
<b>6</b>	Net other AMT adjustments		
<b>7</b>	General Credits		
<b>8</b>	Low-income housing credit		
<b>9</b>	Other		



**TEST SCENARIO 8****FORMS REQUIRED:** 1065-B, 8308, 1065-B SCH K-1 (101)**ATTACHMENTS:****Itemized Other Deductions Schedule****BINARY ATTACHMENTS:** None**HEADER INFO:****Tax Period: Calendar Year 2006**

**Preparer Firm**                      **Electronic Tax Filers, Inc**                      **69-0000008**  
**1065 Efile Drive**  
**Anytown, WV 25001**

**MultipleSoftwarePackagesUsed:** Yes or No

**Originator:**                      **EFIN: Self-select**  
**Type: ERO**  
**PractionerPIN:**  
   **EFIN: Self-select**  
   **PIN: Self-select**  
**PIN Entered by – ERO**

**Signature Option: PIN Number****Return Type: 1065-B**

**Filer:**                              **EIN: 69-0000008**  
**Name: Black Coal Industries LLC**  
**Name Control: BLAC**  
**Address: 100 Main St**  
**Anytown, WV 25001**

**Partner:**                              **Name: Bubba Christmas**  
**Title: Chief Executive Officer**  
**Taxpayer PIN: N/A**  
**Phone: 555-555-5555**  
**Email Address: Anymail@email.com**  
**Date Signed: 03/15/2006**

**Preparer:**                              **Name: John Dark**  
**SSN: 000-70-7777**  
**Phone:**  
**Email Address: Anymail@email.com**  
**Date Prepared: 04/01/2006**  
**Self Employed: No**

**IRS PAYMENT:**                      **N/A**

**Details for attachments to Form****Attachment 1, Form 1065-B, Page 1, Line 23 (Itemized Other Deductions Schedule)**

<b>Type</b>	<b>Amount</b>
<b>Engineering</b>	<b>\$2,168,140</b>
<b>Permits</b>	<b>\$1,400,000</b>
<b>Legal and Accounting</b>	<b>\$1,600,320</b>
<b>Consulting</b>	<b>\$385,914</b>

Form 1065-B Test		U.S. Return of Income for Electing Large Partnerships		2006
Calendar Year 2006 or tax year beginning		, 2006, ending		, 2006
<b>A</b>	Principal business activity	<b>Mining</b>		
<b>B</b>	Principal product or service	<b>Coal</b>		
<b>C</b>	Business code number	<b>212110</b>		
Name and Address:				
<b>D</b>	Employer Identification number	<b>69-0000008</b>		
<b>E</b>	Date business started	<b>08/03/1998</b>		
<b>F</b>	Total assets	<b>\$20,440,320</b>		
<b>G</b>	Check applicable boxes 1,2,3,4			
<b>H</b>	Check accounting method 1,2,3	<b>Accrual</b>		
<b>I</b>	Number of Schedule K-1	<b>102</b>		
<b>J</b>	Schedule M-3 Required (attach Schedule M-3)			
	<b>Line Description</b>	<b>Line Amount</b>	<b>Write-in / Literal / Attachment</b>	
<b>1a</b>	Gross receipts or sales	<b>\$101,256,342</b>		
<b>1b</b>	Less returns and allowances			
<b>1c</b>	Balance	<b>\$101,256,342</b>		
<b>2</b>	Cost of goods sold (Sch A, line 8)	<b>\$58,332,511</b>		
<b>3</b>	Gross profit. Subtract line 2 from 1c	<b>\$42,923,831</b>		
<b>4</b>	Net rental real estate income (loss)			
<b>5</b>	Net income(loss) other rental act			
<b>6</b>	Ordinary income (loss) other partner			
<b>7</b>	Net farm profit (loss)			
<b>8</b>	Excess of net short-term gain over net long-term capital loss (SchD, line 14)			
<b>9</b>	Net gain (loss) Form 4797, Part II, line 17			
<b>10</b>	Other income (loss)			
<b>11</b>	Total income (loss) Combine lines 3 -10	<b>\$42,923,831</b>		
<b>12</b>	Salaries and wages	<b>\$12,487,136</b>		
<b>13</b>	Guaranteed payments to partners			
<b>14</b>	Repairs and maintenance	<b>\$2,612,540</b>		
<b>15</b>	Bad debts			
<b>16</b>	Rent	<b>\$1,720,000</b>		
<b>17</b>	Taxes and licenses	<b>\$4,106,315</b>		
<b>18</b>	Interest			
<b>19a</b>	Depreciation & section 179 expense			
<b>19b</b>	Less depreciation claimed on Sch A			
<b>19c</b>	Total depreciation			
<b>20</b>	Depletion	<b>\$3,750,225</b>		
<b>21</b>	Retirement plans, etc			
<b>22</b>	Employee benefit programs	<b>\$1,218,412</b>		
<b>23</b>	Other deductions	<b>\$5,554,374</b>	<b>Attachment 1</b>	
<b>24</b>	Total deductions. Add lines 12 – 23	<b>\$31,449,002</b>		
<b>25</b>	Taxable income (loss) from passive loss (Subtract Line 24 from Line 11)	<b>\$11,474,829</b>		
<b>26a</b>	Tax check if from Form 4255			
<b>26b</b>	Tax check if from Form 8611			
<b>27a</b>	Other payments check if Form 2439			
<b>27b</b>	Other payments check if Form 4136			
<b>28</b>	Tax due. Excess line 26 over line 27			
<b>29</b>	Overpayment. Excess line 27 over 26			
<b>Taxable Income or Loss From Other Activities</b>				
<b>1</b>	Interest	<b>\$357,610</b>		
<b>2a</b>	Total ordinary dividends			
<b>2b</b>	Qualified dividends			

Form 1065-B Test		U.S. Return of Income for Electing Large Partnerships		2006
2c	Nonqualified dividends. Subtract Line 2b from 2a			
3	Gross royalties		\$1,569,721	
4	Excess of net short-term capital gain over net long-term capital loss Schedule D line 17			
5	Other income (loss)			
6	Total income (loss) Add lines 1, 2c, 3, 4, and 5		\$37,412	
7	Interest expenses investments debts			
8	State and local income taxes			
9	Charitable contributions			
10a	Total misc itemized deductions			
10b	Deductible amount Multiply line 10a by 30%			
11	Other deductions			
12	Total deductions. Add lines 7, 8, 9, 10b, and 11			
13	Taxable income (loss) from other activities. Subtract line 12 from line 6		\$1,569,721	
<b>Schedule A Cost of Goods Sold</b>				
1	Inventory at beginning of year		\$5,650,225	
2	Purchases less cost of items		\$57,478,827	
3	Cost of labor		\$1,425,622	
4	Additional section 263A costs			
5	Other costs			
6	Total. Add lines 1 – 5		\$64,554,674	
7	Inventory at the end of year		\$6,222,163	
8	Cost of goods sold. Subtract Line 7 from 6		\$58,332,511	
9a (i)	Cost in regulations section 1.471-3			
9a (ii)	Lower of cost or market 1.471-4		X	
9a (iii)	Other			
9b	Check if writedown subnormal goods			
9c	Check if the LIFO was adopted			
9d	Section 263A rules apply ...		No	
9e	Change in determining quantities, cost, valuations		No	
<b>Schedule B Other Information</b>				
1a	Domestic general partnership			
1b	Domestic limited partnership			
1c	Domestic limited liability company		X	
1d	Domestic limited liability partnership			
1e	Foreign partnership			
1f	Other			
2	Any partners in this partnership also partnerships?		N	
3	Partnership own interest in another partnership or foreign entity?		N	
4	Partnership have foreign partners?		N	
5	Partnership publicly traded partnership?		N	
6	Partnership file Form 8264?		N	
7	Partnership have an interest in or a signature, or other authority over financial account in foreign country?		N	

Form 1065-B Test		U.S. Return of Income for Electing Large Partnerships				2006
8	Partnership receive distribution from, grantor of, transferor to foreign trust?			N		
9	Number of Forms 8865 attached			0		
Schedule D Capital Gains and Losses						
Part I – Short-Term Capital Gains and Losses --Assets Held 1 Year or Less						
	Description of Property (a)	Date acquired (b)	Date Sold (c)	Sales Price (d)	Cost or other basis (e)	Gain or Loss (Subtract (e) from (d)) (f)
1						
2	Short-term capital gain installment sales from Form 6252 Line 26 or 37					
3	Short-term capital (loss) Form 8824					
4	Net short-term capital gain (loss). Combine lines 1-3 in column (f)					
Part II – Long-Term Capital Gains and Losses – Assets Held More Than 1 Year						
	Description of Property (a)	Date acquired (b)	Date Sold (c)	Sales Price (d)	Cost or other basis (e)	Gain or Loss (Subtract (e) from (d)) (f)
5						
6	Gain from Form 4797 Part I					
7	Lone-term capital gain installment sales from Form 6252 Line 26 or 37					
8	Long-term capital (loss) Form 8824					
9	Net long-term capital gain (loss). Combine lines 5 - 8 in column (f)					
Part III – Summary of Parts I and II						
10	Net gain (loss). Combine lines 4 & 9					
11	Excess net short-term capital gain (line 4) over net long-term capital loss (line 9)					
12	Net capital gain or (loss). Subtract line 11 from line 10					
Part IV- Net Capital Gain (Loss) from Passive Loss Limitation Activities						
13	Redetermine amount line 11 by taking into account only gains and losses from passive loss limitations activities					
14	Excess of net short-term capital gain over net long-term capital loss. Enter smaller of amount on line 11 or 13					
15	Redetermine amount line 12 by taking into account only gains and losses from passive loss limitations activities					
16	Net capital gain or (loss) from passive loss limitation activities. If line 12 & 15 are both + or both -, enter smaller of line 12 or 15, otherwise enter 0					
Part V – Net Capital Gain (Loss) from Other Activities						

Form 1065-B Test		U.S. Return of Income for Electing Large Partnerships		2006
17	Excess of net short-term capital gain over net long-term capital loss. Subtract line 14 from line 11			
18	Net capital gain or (loss) from other activities. Subtract line 16 from line 12			
<b>Schedule K Partners' Share of Income, Credits, Deductions, ect.</b>				
<b>(a) Distributive share items</b>		<b>(b) Total amount</b>		
1a	Taxable income(loss) from passive limitation activities (Part I line 25)		<b>\$11,474,829</b>	
1b(1)	Taxable income (loss) from trade or business activities			
1b(2)	Taxable income (loss) from rental real estate activities			
1b(3)	Taxable income (loss) from other rental activities			
1c	Total amount line 1a allocated to general partners. Combine lines 1b(1) – 1b(3)			
1d	Taxable income (loss) from passive loss limitation activities allocated to limited part. Subtract line 1c from 1a		<b>\$11,474,829</b>	
2	Taxable income (loss) from other activities (Part II, line 13)		<b>\$1,569,721</b>	
3	Qualified dividends from other activities (Part II, line 2b)			
4a	Net capital gain (loss) from passive loss limitation activities (SchD, ln 16)			
4b	Net capital gain (loss) from other activities (Schedule D, line 18)			
5	Net passive alternative minimum tax			
6	Net other alternative minimum tax adj			
7	Guaranteed payments			
8	Income discharge of indebtedness			
9	Tax-exempt interest income			
10	General credits			
11	Low-income housing credit			
12	Rehabilitation credit from real estate activities			
13	Credit for producing fuel from nonconventional source			
13a	Net earnings (loss) self employment			
14b	Gross nonfarm income			
15a	Name of foreign country or U.S. possession			
15b	Gross income from all sources			
15c	Gross income sourced at partnership level			
15d(1)	Foreign gross income at partnership level - Passive			
15d(2)	Foreign gross income at partnership level - Listed categories			
15d(3)	Foreign gross income at partnership level - General limitation			
15e(1)	Deduction allocated and apportioned at partner level - Interest expense			
15e(2)	Deduction allocated and apportioned at partner level -Other			

Form 1065-B Test		U.S. Return of Income for Electing Large Partnerships				2006
15f(1)	Deductions allocated and apportioned at partnership level to foreign source income - Passive					
15f(2)	Deductions allocated and apportioned at partnership level to foreign source income - Listed categories					
15f(3)	Deductions allocated and apportioned at partnership level to foreign source income - General limitation					
15g	Total foreign taxes Paid <input type="checkbox"/> Accrued <input type="checkbox"/>					
15h	Reduction in taxes available for credit					
16	Other items and amounts required to be reported separately to partners					
<b>Analysis of Net Income (Loss)</b>						
1	Net income (loss). Column (b), add lines 1c – 4, 7, and 8. From result, subtract lines 15g(1) and (2)			<b>\$13,044,550</b>		
	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt organization	(vi) Nominee Other
2a	Analysis by General partners					
2b	Analysis by Limited partners		<b>\$13,044,550</b>			

Form 8308		Report of a Sale or Exchange of Certain Partnership Interests		2006
Name of Partnership:		<b>Black Coal Industries</b>		
Telephone number:		(555)555-5555		
Employer identification number:		69-0000003		
Number, street, and room or suite:		<b>100 Main St</b>		
City or Town, State and Zip Code		<b>Anytown, WV 25001</b>		
<b>Part I Transferor Information</b>				
Name		<b>Bronco Juno</b>		
Identifying number		<b>000-70-0002</b>		
Number and street		300 Main St		
City or Town, State and Zip Code		<b>Anytown, WV 25001</b>		
<b>Part II Transferee Information</b>				
Name		<b>Bubba Christmas</b>		
Identifying number		<b>000-70-0001</b>		
Number and street		200 Main St		
City or Town, State and Zip Code		<b>Anytown, WV 25001</b>		
<b>Part III Date of Sale or Exchange of Partnership Interest</b>				

Sch K-1 (Form 1065-B)		Partner's Share of Income, (Loss) From an Electing Large Partnership	2006
	Corrected <input type="checkbox"/>		
	Publicly Traded Partnership <input type="checkbox"/>		
	<b>Line Description</b>	<b>Line Amount</b>	<b>Write-in / Literal / Attachments</b>
	Partnership's name, address, city, state, and Zip code	<b>Black Coal Industries, LLC 100 Main St Anytown, WV 25001</b>	
	Partnership's employer identification number	<b>69-0000008</b>	
	Partner's Identifying number	<b>000-70-1001</b>	
	Partner's Name	<b>Taxpayer B1</b>	
	Street address	<b>1001 Main St</b>	
	City, state and zip code	<b>Anytown, WV 25001</b>	
<b>A</b>	Partner's share of liabilities – nonrecourse	<b>\$52,635</b>	
<b>B</b>	Partner's share of liabilities – qualified		
<b>C</b>	Partner's share of liabilities – other		
<b>1</b>	Taxable income (loss) from passive activities	<b>\$114,748</b>	
<b>2</b>	Taxable income (loss) from other activities	<b>\$15,697</b>	
<b>3</b>	Qualified dividends		
<b>4a</b>	Net capital gain (loss) from passive activities		
<b>4b</b>	Net capital gain (loss) from other activities		
<b>5</b>	Net passive AMT adjustments		
<b>6</b>	Net other AMT adjustments		
<b>7</b>	General Credits		
<b>8</b>	Low-income housing credit		
<b>9</b>	Other		

Sch K-1 (Form 1065-B)		Partner's Share of Income, (Loss) From an Electing Large Partnership	2006
	Corrected <input type="checkbox"/>		
	Publicly Traded Partnership <input type="checkbox"/>		
	<b>Line Description</b>	<b>Line Amount</b>	<b>Write-in / Literal / Attachments</b>
	Partnership's name, address, city, state, and Zip code	<b>Black Coal Industries, LLC 100 Main St Anytown, WV 25001</b>	
	Partnership's employer identification number	<b>69-0000008</b>	
	Partner's Identifying number	<b>000-70-0001</b>	
	Partner's Name	<b>Bubba Christmas</b>	
	Street address	<b>200 Main St</b>	
	City, state and zip code	<b>Anytown, WV 25001</b>	
<b>A</b>	Partner's share of liabilities – nonrecourse	<b>\$26,318</b>	
<b>B</b>	Partner's share of liabilities – qualified		
<b>C</b>	Partner's share of liabilities – other		
<b>1</b>	Taxable income (loss) from passive activities	<b>\$57,374</b>	
<b>2</b>	Taxable income (loss) from other activities	<b>\$7,849</b>	
<b>3</b>	Qualified dividends		
<b>4a</b>	Net capital gain (loss) from passive activities		
<b>4b</b>	Net capital gain (loss) from other activities		
<b>5</b>	Net passive AMT adjustments		
<b>6</b>	Net other AMT adjustments		
<b>7</b>	General Credits		
<b>8</b>	Low-income housing credit		
<b>9</b>	Other		



Sch K-1 (Form 1065-B)		Partner's Share of Income, (Loss) From an Electing Large Partnership		2006
	Corrected <input type="checkbox"/>			
	Publicly Traded Partnership <input type="checkbox"/>			
	<b>Line Description</b>	<b>Line Amount</b>	<b>Write-in / Literal / Attachments</b>	
	Partnership's name, address, city, state, and Zip code	<b>Black Coal Industries, LLC 100 Main St Anytown, WV 25001</b>		
	Partnership's employer identification number	<b>69-0000008</b>		
	Partner's Identifying number	<b>000-70-0002</b>		
	Partner's Name	<b>Bronco Juno</b>		
	Street address	<b>300 Main St</b>		
	City, state and zip code	<b>Anytown, WV 25001</b>		
<b>A</b>	Partner's share of liabilities – nonrecourse			
<b>B</b>	Partner's share of liabilities – qualified			
<b>C</b>	Partner's share of liabilities – other			
<b>1</b>	Taxable income (loss) from passive activities	<b>\$57,374</b>		
<b>2</b>	Taxable income (loss) from other activities	<b>\$7,848</b>		
<b>3</b>	Qualified dividends			
<b>4a</b>	Net capital gain (loss) from passive activities			
<b>4b</b>	Net capital gain (loss) from other activities			
<b>5</b>	Net passive AMT adjustments			
<b>6</b>	Net other AMT adjustments			
<b>7</b>	General Credits			
<b>8</b>	Low-income housing credit			
<b>9</b>	Other			

**TEST SCENARIO 1****FORMS REQUIRED:** 7004**HEADER INFO:****Tax Period:** 11/01/2005 – 10/31/2006**Preparer Firm** Electronic Tax Filers, Inc. 11-0000011  
100 Efile Drive  
Anytown, TX 78621**PIN Entered by** N/A**Return Type:** 7004**Filer:** **EIN: 11-0000030**  
**Name:** RamcFile, Inc.  
**Name Control:** RAMC  
**Address:** 100 Main Street  
Downtown, MD 20601**Officer:** **Name:** Roger Rabbit  
**Title:** Chief Executive Officer  
**Taxpayer PIN:** N/A  
**Phone:** 703-555-1212  
**Email Address:**  
**DateSigned:** 01/25/06**Tax Year:** 200610**Binary Attachment Count:** 0

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<b>Form 7004 Test #1 (Code 25 = Form 1120S)</b>	<b>Application for Automatic 6-Month Extension of Time to File Certain Business Income Tax, Information, and Other Returns</b>	<b>TY 2005</b>	
Name: <b>RamcFile, Inc</b>			
Taxpayer identification number: <b>11-0000030</b>			
Number, street, and room: <b>101 Main Street</b>			
City or town, State, Zip code: <b>Downtown, MD 20601</b>			
	<b>Line Description</b>	<b>Line Amount / Information</b>	<b>Write-in / Literal</b>
<b>1</b>	Code for type of return for 6-mos ext	<b>25</b>	
<b>2</b>	Org does not have office in US checkbox		
<b>3</b>	Qualify under Sec 1.6081-5 checkbox		
<b>4a</b>	Calendar yr or other year beginning and ending	<b>November 1, 2005 October 31, 2006</b>	
<b>4b</b>	Short TY < 12 months check reason		
<b>5</b>	Corp and com parent of consolidated grp		
<b>6</b>	Tentative total tax	<b>1,000</b>	
<b>7</b>	Total payments and credits	<b>1,000</b>	
<b>8</b>	Balance due. Subtract line 7 from line 6	<b>0</b>	

**TEST SCENARIO 2****FORMS REQUIRED:** 7004**ATTACHMENTS:** ConsolidatedGroupMembersSch**HEADER INFO:****Tax Period:** 11/01/2006 – 10/31/2007**Preparer Firm** Electronic Tax Filers, Inc. 11-0000011  
100 Efile Drive  
Anytown, TX 78621**PIN Entered by** N/A**Return Type:** 7004**Filer:** **EIN: 11-0000031**  
**Name:** ModeNTech, Inc  
**Name Control:** MODE  
**Address:** 301 New Street  
Newtown, ND 58204**Tax Year:** 200710**Binary Attachment Count:** 0**IRS PAYMENT:****RTN:** 012345672  
**ACCT #:** 1234000000  
**TYPE OF ACCOUNT:** Checking  
**AMOUNT OF PAYMENT:** 4,400  
**REQUESTED PAYMENT DATE:** January 15, 2008  
**TAXPAYER DAYTIME PHONE NUMBER:** 512-555-1111

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**Details for Form 7004****Attachment 1, Form 7004, Line 5, (ConsolidatedGroupMembersSch):**

- a. **Name:** Hottest Communications  
**Address:** 100 Mail Avenue, Uptown, OH 45324  
**EIN:** 11-0000043
- b. **Name:** High-Tech Solutions  
**Address:** 200 Main Street, Anytown, NC 27905  
**EIN:** APPLIED FOR

<b>Form 7004 Test #2 (Code 12 = Form 1120)</b>	<b>Application for Automatic 6-Month Extension of Time to File Certain Business Income Tax, Information, and Other Returns</b>	<b>TY 2006</b>	
Name: <b>ModeNTech, Inc</b>			
Taxpayer identification number: <b>11-0000031</b>			
Number, street, and room: <b>301 New Street</b>			
City or town, State, Zip code: <b>Newtown, ND 58204</b>			
	<b>Line Description</b>	<b>Line Amount / Information</b>	<b>Write-in / Literal</b>
<b>1</b>	Code for type of return for 6-mos ext	<b>12</b>	
<b>2</b>	Org does not have office in US checkbox		
<b>3</b>	Qualify under Sec 1.6081-5 checkbox		
<b>4a</b>	Calendar yr or other year beginning and ending	<b>November 1, 2006 October 31, 2007</b>	
<b>4b</b>	Short TY < 12 months check reason		
<b>5</b>	Corp and com parent of consolidated grp	<b>Checkbox checked</b>	Attachment 1
<b>6</b>	Tentative total tax	<b>5,000</b>	
<b>7</b>	Total payments and credits	<b>600</b>	
<b>8</b>	Balance due. Subtract line 7 from line 6	<b>4,400</b>	

**TEST SCENARIO 3**

**FORMS REQUIRED:** 7004

**HEADER INFO:**

**Tax Period:** 08/01/2006– 07/31/2007

**Return Type:** 7004

**Filer:** **EIN: 11-0000033**  
**Name:** FOREIGNCO Group  
**Name Control:** FORE  
**Address:** 2 Rue Street  
Paris City, France

**Tax Year:** 200707

**Binary Attachment Count:** 0

**IRS PAYMENT:** None

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<b>Form 7004 Test #3 (Code 15 = Form 1120-F)</b>	<b>Application for Automatic 6-Month Extension of Time to File Certain Business Income Tax, Information, and Other Returns</b>	<b>TY 2006</b>	
Name: <b>FOREIGNCO Group</b>			
Taxpayer identification number: <b>11-0000033</b>			
Number, street, and room: <b>2 Rue Street</b>			
City or town, State, Zip code: <b>Paris City, France</b>			
	<b>Line Description</b>	<b>Line Amount / Information</b>	<b>Write-in / Literal</b>
<b>1</b>	Code for type of return for 6-mos ext	<b>15</b>	
<b>2</b>	Org does not have office in US checkbox		
<b>3</b>	Qualify under Sec 1.6081-5 checkbox	<b>Checkbox checked</b>	
<b>4a</b>	Calendar yr or other year beginning and ending	<b>August 1, 2006 July 31, 2007</b>	
<b>4b</b>	Short TY < 12 months check reason		
<b>5</b>	Corp and com parent of consolidated grp		
<b>6</b>	Tentative total tax	<b>10,000</b>	
<b>7</b>	Total payments and credits	<b>9,000</b>	
<b>8</b>	Balance due. Subtract line 7 from line 6	<b>1,000</b>	





<b>Form 7004 Test #4 (Code 09 = Form 1065)</b>	<b>Application for Automatic 6-Month Extension of Time to File Certain Business Income Tax, Information, and Other Returns</b>	<b>TY 2006</b>	
Name: Flower Store One			
Taxpayer identification number: <b>11-0000049</b>			
Number, street, and room: 3 Bulb Street			
City or town, State, Zip code: Somewhere, TX 78621			
	<b>Line Description</b>	<b>Line Amount / Information</b>	<b>Write-in / Literal</b>
<b>1</b>	Code for type of return for 6-mos ext	<b>09</b>	
<b>2</b>	Org does not have office in US checkbox		
<b>3</b>	Qualify under Sec 1.6081-5 checkbox		
<b>4a</b>	Calendar yr or other year beginning and ending	<b>August 1, 2006 July 31, 2007</b>	
<b>4b</b>	Short TY < 12 months check reason		
<b>5</b>	Corp and com parent of consolidated grp		
<b>6</b>	Tentative total tax	<b>10,000</b>	
<b>7</b>	Total payments and credits	<b>9,000</b>	
<b>8</b>	Balance due. Subtract line 7 from line 6	<b>1,000</b>	

**TEST SCENARIO 5**

**FORMS REQUIRED:** 7004

**HEADER INFO:**

**Tax Period:** 08/01/2006– 07/31/2007

**Return Type:** 7004

**Filer:**  
**EIN:** 11-0000050  
**Name:** RedesignComp, Inc  
**Name Control:** REDE  
**Address:** 55 Any Street  
Anytown, MI 49261

**Tax Year:** 200707

**Binary Attachment Count:** 0

**IRS PAYMENT:** None

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<b>Form 7004 Test #5 (Code 34 = Form 1120-C)</b>	<b>Application for Automatic 6-Month Extension of Time to File Certain Business Income Tax, Information, and Other Returns</b>	<b>TY 2006</b>	
Name: RedesignComp, Inc.			
Taxpayer identification number: <b>11-0000050</b>			
Number, street, and room: <b>55 Any Street</b>			
City or town, State, Zip code: <b>Anytown, MI 49261</b>			
	<b>Line Description</b>	<b>Line Amount / Information</b>	<b>Write-in / Literal</b>
<b>1</b>	Code for type of return for 6-mos ext	<b>34</b>	
<b>2</b>	Org does not have office in US checkbox		
<b>3</b>	Qualify under Sec 1.6081-5 checkbox		
<b>4a</b>	Calendar yr or other year beginning and ending	<b>August 1, 2006 July 31, 2007</b>	
<b>4b</b>	Short TY < 12 months check reason		
<b>5</b>	Corp and com parent of consolidated grp		
<b>6</b>	Tentative total tax	<b>10,000</b>	
<b>7</b>	Total payments and credits	<b>9,000</b>	
<b>8</b>	Balance due. Subtract line 7 from line 6	<b>1,000</b>	