
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 2 - 12/21/2006)

Internal Revenue Service
Electronic Tax Administration

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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>

Note: The Modernized e-File (MeF) Assurance Testing System (ATS) is not configured exactly the same as the MeF Production system. Therefore, a tester should not expect the same response time when testing in the ATS environment versus the Production environment (especially regarding performance or load testing -- this includes testing a single extremely large return in one transmission, a lot of large returns in one transmission, or a large number of concurrent transmissions).

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

State	Abbr.	ZIP Code
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

U.S. Possession	Abbr.	ZIP Code
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

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

**EXHIBIT 2
FOREIGN COUNTRY CODES**

Code	Foreign Country	Code	Foreign Country
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**

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

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

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

Childcare	35,600
Empowerment	40,000

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

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

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

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

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

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

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

Form 1065 Test		U.S. Return of Partnership Income Tax		2006
9a (i)	Cost in regulations 1.471-3			
9a (ii)	Lower of cost or market			
9a (iii)	Other			
9b	Check if write-down			
9c	Check if the LIFO was adopted			
9d	Section 263A rules apply ...			
9e	Change in determining quantities, cost, valuations			
Schedule B Other Information				
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?		Y	
3	Partnership own interest in another partnership or foreign entity?		N	
4	Partnership files 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?		Y	
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?		N	
12	Number of Forms 8865 attached		0	
	Name of designated TMP			
	Identifying number of TMP			
	Address of designated TMP			
Schedule K Partners' Distributive Share Items				
1	Ordinary business income (loss)		80,681,403	
2	Net rental real estate income (loss)		203,125	
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		22,675,031	
5	Interest Income		92,650	
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)			

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
2a	Analysis by General partners			41,460,884		
2b	Analysis by Limited partners		62,191,325			

Schedule L Balance Sheets per Books

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

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	121,435,397	
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)	22,675,031	
4a	Expenses recorded on books (itemize) Depreciation		
4b	Travel & entertainment	5,600,000	
5	Add lines 1 – 4	149,710,428	
6a	Income recorded on books (itemize) tax-exempt interest		
7	Deductions included on Sch K		
7a	Deductions not charged against book (itemize) depreciation	46,058,219	
8	Add lines 6 and 7	46,058,219	
9	Income (loss) (Analysis of net income (loss) line 1). Subtract line 8 from line 5	103,652,209	
Schedule M-2 Analysis of Partners' Capital Accounts			
1	Balance at beginning of year	44,888,917	
2a	Capital contributed – Cash		
2b	Capital contributed – Property		
3	Net income (loss) per books	121,435,397	
4	Other increases (itemized)		
5	Add lines 1 through 4	166,324,314	
6a	Distributions – Cash	75,140,310	
6b	Distributions – Property		
7	Other decreases (itemized)		
8	Add lines 6 and 7	75,140,310	
9	Balance at end of year. Subtract line 8 from line 5	91,184,004	

Form 4562		Depreciation and Amortization		2006				
Name: Sam Starling								
Business or Activity: Legal Services								
EIN: 69-0000001								
	Line Description	Line Amount	Write-in / Literal / Attachments					
Part I Election to Expense Certain Property Under Section 179								
1	Maximum amount	108,000						
2	Total cost of section 179 prop							
3	Threshold cost of section 179 prop	430,000						
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							
Part II Special Depreciation Allowance and Other Depreciation								
14	Special depreciation allowed	3,258,175						
15	Property subject to sec 168(f)(1) election							
16	Other depreciation	625,392						
Part III MACRS Depreciation								
17	MACRS deductions	2,743,901						
18	Sec 168(i)(4) election							
Section B – Assets Placed in Service During 2006 Tax Year Using the General Depreciation System								
	(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		1,428,700	5 yrs	HY	DB	285,740	
19c	7-year property		2,275,000	7 yrs	HY	DB	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	
Section C – Assets Placed in Service During 2006 Tax Year Using the Alternative Depreciation System								
20a	Class life							
20b	12-year					S/L		
20c	40-year				MM	S/L		
Part IV Summary								
21	Listed property							
22	Total						7,274,616	
23	Assets for CY							

Part V Listed Property							
Section A – Depreciation and Other Information							
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						
Section B – Information on Use of Vehicles							
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?						
Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees							
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?						
Part VI Amortization							
	(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							
43	Amort of costs before 2006 TY						
44	Total						

Form 4562		Depreciation and Amortization		2006				
Name: Sam Starling LLP								
Business or Activity: Rental								
EIN: 69-0000001								
	Line Description	Line Amount	Write-in / Literal / Attachments					
Part I Election to Expense Certain Property Under Section 179								
1	Maximum amount	108,000						
2	Total cost of section 179 prop							
3	Threshold cost of section 179 prop	430,000						
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							
Part II Special Depreciation Allowance and Other Depreciation								
14	Special depreciation allowed							
15	Property subject to sec 168(f)(1) electio							
16	Other depreciation							
Part III MACRS Depreciation								
17	MACRS deductions	18,275						
18	Sec 168(i)(4) election							
Section B – Assets Placed in Service During 2006 Tax Year Using the General Depreciation System								
	(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							
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)Recovery period	(e)Convention	(f)Method	(g)Depr c deduct	Write-in / Literal / Attachments
19i	Nonresidential real property				MM	S/L		
Section C – Assets Placed in Service During 2006 Tax Year Using the Alternative Depreciation System								
20a	Class life							
20b	12-year					S/L		
20c	40-year				MM	S/L		

Form 4562		Depreciation and Amortization			2006		
Part IV Summary							
21	Listed property						
22	Total				18,275		
23	Assets for CY						
Part V Listed Property							
Section A – Depreciation and Other Information							
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						
Section B – Information on Use of Vehicles							
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?						
Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees							
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?						
Part VI Amortization							
	(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							
43	Amort of costs before 2006 TY						
44	Total						

Form 4797		Sales of Business Property		2006
Name: Sam Starling LLP				
EIN: 69-0000001				
	Line Description	Line Amount	Write-in / Literal / Attachments	
1	Gross receipts fm sales or exchg			
Part I Sales or Exchanges of Property Used in a Trade or Business				
2(a)	Description of property			
2(b)	Date acquired			
2(c)	Date sold			
2(d)	Gross sales price			
2(e)	Depreciation allowed			
2(f)	Cost or other basis			
2(g)	Gain or (loss)			
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			
Part II Ordinary Gains and Losses				
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	10,000		
14	Net gain F4684			
15	Ordinary gain F6252			
16	Ordinary gain F8824			
17	Combine lines 10 to 16	10,000		
18a	Part of loss F4684			
18b	Redetermined gain or (loss) on line 17			
Part III Gain for Disposition of Property Under Sections 1245, 1250, 1252, 1254 and 1255				
19(a)	Description of property	Furniture and Fixtures		
19(b)	Date acquired	01/01/2006		
19(c)	Date sold	01/19/2006		
20	Gross sales price	10,000		
21	Cost or other basis	10,000		
22	Depreciation allowed	10,000		
23	Adjusted basis			
24	Total gain	10,000		
25a	Depreciation allowed	10,000		
25b	Smaller of lines 24 and 25a	10,000		
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			

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			
Part IV Recapture Amounts Under Sections 179 and 280F(b)(2)				
33(a)	Sec 179 expn ded – Sec 179			
33(b)	Sec 179 expn ded – Sec 280F(b)			
34(a)	Recomputed deprec – Sec 179			
34(b)	Recomputed deprec- 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				
	Line Description	Line Amount / Information	Write-in / Literal / Attachments	
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	
Part I Current Year Credit				
1a....	Total qualified wages paid or incurred during calendar year 2005-qualified empowerment zone wages	200,000		
1a	Total qualified wages paid or incurred during calendar year 2005-qualified empowerment zone wages	40,000		
1b....	Total qualified wages paid or incurred during calendar year 2005-qualified renewal community wages			
1b	Total qualified wages paid or incurred during calendar year 2005-qualified renewal community wages			
2	Add lines 1a and 1b. Subtract this amount from your deduction for salaries and wages	40,000		
3	Form 8844 credits from pass through entities			
4	Add lines 2 and 3	40,000		
5	Empowerment zone and renewal community employment credit included on line 4 from passive activities			
6	Subtract line 5 from line 4	40,000		
7	Passive activity credit allowed for 2005			
8	Carryforward of empowerment zone and renewal community employment credit to 2005			
9	Carryback of empowerment zone and renewal community employment credit from 2006			
10	Current year credit. Add lines 6 through 9	40,000		
11	Amount allocated to patrons			
12	Cooperatives, estates and trusts. Subtract 11 from line 10			
Part II Allowable Credit				
11	Regular tax before credits			
12	Alternative minimum tax			
13	Add lines 11 and 12			
14a	Foreign tax credit			
14b	Credits from Form 1040 lines 48 through 54			
14c	Possessions tax credit (F5735, line 17 or 27)			
14d	Nonconventional source fuel credit (F8907, line 23)			
14e	Other specified credits			
14f	Add lines 14a through 14e			
15	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
16	Net income tax. Subtract line 14f from line 11. If zero or less enter 0			
17	Tentative minimum tax			
18	25% of excess line 16 >\$25,000			
19	Multiply line 17 by 75% (.75)			
20	Greater of line 18 or line 19			
21	Subtract line 20 from line 15			
22	General business credit			
23	Subtract line 22 from line 21			
24	Credit allowed for the current year			

Form 8882		Credit for Employer-Provided Childcare Facilities and Services		2006
Name: Sam Starling LLP				
EIN: 69-0000001				
	Line Description	Line Amount	Write-in / Literal	
Part I	Current Year Credit			
1	Qualified childcare facility expend			
2	Enter 25% of line 1			
3	Qualified childcare resource and referral expend			
4	Enter 10% of line 3			
5	Form 8882 credits from pass through entities		35,600	
6	Add lines 2, 4, and 5		35,600	
7	Smaller of line 6 or \$150,000		35,600	
8	Amount allocated			
9	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 January 1, 2006 ending December 31, 2006				
	Final K-1 <input type="checkbox"/>			
	Amended K-1 <input type="checkbox"/>			
Part I Information About the Corporation				
	Line Description	Line Amount		Write-in / Literal / Attachments
A	Partnership's employer identification number	69-0000001		
B	Partnership's name, address, city, state, and Zip code	Sam Starling LLP 631 N McKinley Dr Reno, NV 89510		
C	IRS Center where corporation filed return	Ogden		
D	Check if Publicly traded partnership (PTP)			
E	Tax shelter registration number, if any			
F	Check if Form 8271 is attached			
Part II Information About the Partner				
G	Partner's Identification number	000-00-0001		
H	Partner's name, address, city, state and ZIP code	Taxpayer A1 PO Box 0001 Reno, NV 89510		
I	<input type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member	Limited partner or other LLC member		
J	<input type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner	Domestic partner		
K	What type of entity is this partner?	Individual		
L	Partner's share of profit, loss and capital	Beginning%	Ending%	
	Profit	.5	.5	
	Loss	.5	.5	
	Capital	.5	.5	
M	Partner's share of liabilities at year end:			
	Nonrecourse \$	\$55,000		
	Qualified nonrecourse financing \$			
	Recourse \$			
N	Partner's capital account analysis:			
	Beginning capital account \$	\$224,445		
	Capital contributed during the year \$			
	Current year increase (decrease) \$	\$607,177		
	Withdrawals & distributions \$	(\$375,702)		
	Ending capital account \$	\$455,920		
	<input type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Sect 704(b) book <input type="checkbox"/> Other (explain)	Sect 704(b) book		
Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items				
	Line Description	Line Amount		Write-in / Literal / Attachments
1	Ordinary business income (loss)	\$403,407		
2	Net rental real estate income (loss)	\$1,016		
3	Other net rental income (loss)			
4	Guaranteed payments			
5	Interest income	\$463		
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		
13	Other deductions		
14	Self-employment earnings (loss)	A \$45,350 C \$1,410,585	
15	Credits & credit recapture	M \$200 P \$178	
16	Foreign transactions		
17	Alternative minimum tax (AMT) items	A \$997	
18	Tax-exempt income & nondeductible expense	C \$3,876	
19	Distributions	A \$375,702	
20	Other Information	A \$463	

Sch K-1 (Form 1065)		Partner's Share of Income, Deductions, Credits, etc.		2006
Tax year beginning January 1, 2006 ending December 31, 2006				
Final K-1 <input type="checkbox"/>				
Amended K-1 <input type="checkbox"/>				
Part I Information About the Corporation				
	Line Description	Line Amount		Write-in / Literal / Attachments
A	Partnership's employer identification number	69-0000001		
B	Partnership's name, address, city, state, and Zip code	Sam Starling LLP 631 N McKinley Dr Reno, NV 89510		
C	IRS Center where corporation filed return	Ogden		
D	Check if Publicly traded partnership (PTP)			
E	Tax shelter registration number, if any			
F	Check if Form 8271 is attached			
Part II Information About the Partner				
G	Partner's Identification number	000-00-1234		
H	Partner's name, address, city, state and ZIP code	Sam Starling PO Box 99 7 Birch Branch St Johns. NFLD Canada AIC5N5		
I	<input type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member	Limited partner or other LLC member		
J	<input type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner	Foreign partner		
K	What type of entity is this partner?	Individual		
L	Partner's share of profit, loss and capital	Beginning%	Ending%	
	Profit	10	10	
	Loss	10	10	
	Capital	10	10	
M	Partner's share of liabilities at year end:			
	Nonrecourse \$	\$1,100,000		
	Qualified nonrecourse financing \$			
	Recourse \$			
N	Partner's capital account analysis:			
	Beginning capital account \$	\$4,488,892		
	Capital contributed during the year \$			
	Current year increase (decrease) \$	\$12,143,540		
	Withdrawals & distributions \$	(\$7,514,031)		
	Ending capital account \$	\$9,118,401		
	<input type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Sect 704(b) book <input type="checkbox"/> Other (explain)	Sect 704(b) book		
Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items				
	Line Description			Write-in / Literal / Attachments
1	Ordinary business income (loss)	\$8,068,140		Attachment 5
2	Net rental real estate income (loss)	\$20,312		
3	Other net rental income (loss)			
4	Guaranteed payments			
5	Interest income	\$9,265		
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		
13	Other deductions		
14	Self-employment earnings (loss)	A \$907,001 C \$28,211,704	
15	Credits & credit recapture	M \$4,000 P \$3,560	
16	Foreign transactions		
17	Alternative minimum tax (AMT) items	E \$19,946	
18	Tax-exempt income & nondeductible expense	C \$77,513	
19	Distributions	A \$7,514,031	
20	Other Information	A \$9,265	

Sch K-1 (Form 1065)		Partner's Share of Income, Deductions, Credits, etc.		2006
Tax year beginning January 1, 2006 ending December 31, 2006				
Final K-1 <input type="checkbox"/>				
Amended K-1 <input type="checkbox"/>				
Part I Information About the Corporation				
	Line Description	Line Amount		Write-in / Literal / Attachments
A	Partnership's employer identification number	69-0000001		
B	Partnership's name, address, city, state, and Zip code	Sam Starling LLP 631 N McKinley Dr Reno, NV 89510		
C	IRS Center where corporation filed return	Ogden		
D	Check if Publicly traded partnership (PTP)			
E	Tax shelter registration number, if any			
F	Check if Form 8271 is attached			
Part II Information About the Partner				
G	Partner's Identification number	69-1000001		
H	Partner's name, address, city, state and ZIP code	Barton and Jenkins Enterprise RR 510 W Anchorage, AK 99502		
I	<input type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member	General partner or LLC member-manager		
J	<input type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner	Domestic partner		
K	What type of entity is this partner?	Partnership		
L	Partner's share of profit, loss and capital	Beginning%	Ending%	
	Profit	40	40	
	Loss	40	40	
	Capital	40	40	
M	Partner's share of liabilities at year end:			
	Nonrecourse \$	\$4,400,000		
	Qualified nonrecourse financing \$			
	Recourse \$			
N	Partner's capital account analysis:			
	Beginning capital account \$	\$17,955,568		
	Capital contributed during the year \$			
	Current year increase (decrease) \$	\$48,574,160		
	Withdrawals & distributions \$	(\$30,056,124)		
	Ending capital account \$	\$36,473,604		
	<input type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Sect 704(b) book <input type="checkbox"/> Other (explain)	Sect 704(b) book		
Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items				
	Line Description			Write-in / Literal / Attachments
1	Ordinary business income (loss)	\$32,272,560		
2	Net rental real estate income (loss)	\$81,248		
3	Other net rental income (loss)			
4	Guaranteed payments	\$22,675,031		
5	Interest income	\$37,060		
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		
13	Other deductions		
14	Self-employment earnings (loss)	A \$16,535,429 C \$112,846,816	
15	Credits & credit recapture	M \$16,000 P \$14,240	
16	Foreign transactions		
17	Alternative minimum tax (AMT) items	A \$79,184	
18	Tax-exempt income & nondeductible expense	C \$310,052	
19	Distributions	A \$30,056,124	
20	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** **69-000002**
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**

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

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

Attachment 2, Form 1065 (Section 195 Election)

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

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

Amortization	500
Professional Fees	225,000
Insurance	84,722

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

Schedule A Cost of Goods Sold			
1	Inventory at beginning of year		
2	Purchases less cost of items	\$5,602,453	
3	Cost of labor		
4	Additional section 263A costs		
5	Other costs	\$131,245	
6	Total. Add lines 1 - 5	\$5,733,698	
7	Inventory at the end of year	\$2,225,675	
8	Cost of goods sold. Subtract Line 7 from 6	\$3,508,023	

9a (i)	Cost in regulations 1.471-3	X	
9a (ii)	Lower of cost or market		
9a (iii)	Other		
9b	Check if writedown		
9c	Check if the LIFO was adopted		
9d	Section 263A rules apply ...	N	
9e	Change in determining quantities, cost, valuations	N	
Schedule B Other Information			
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 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?	N	
12	Number of Forms 8865 attached	0	
	Name of designated TMP		
	Identifying number of TMP		
	Address of designated TMP		
Schedule K Partners' Distributive Share Items			
1	Ordinary business income (loss)	(\$708,605)	
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	\$110,000	
5	Interest Income	\$250	
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		

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	(\$303,803)	
14b	Gross farming or fishing income		
14c	Gross nonfarm income	(\$303,803)	
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	\$600	
19a	Distri of cash & marketable securities		
19b	Distributions of other property		
20a	Investment income	\$250	
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			(\$598,355)		
	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership/652	(v) Exempt organization	(vi) Nominee Other
2a	Analysis by General partners	(\$299,178)				
2b	Analysis by Limited partners	(\$299,177)				
Schedule L Balance Sheets per Books						
		Beginning of tax year		End of tax year		Write-in / Literal
	Assets	(a)	(b)	(c)	(d)	
1	Cash				\$75,500	
2a	Trade notes			\$42,555		
2b	Less allowance				\$42,555	
3	Inventories				\$2,225,675	
4	U.S. govt oblig					
5	Tax-exempt securities					
6	Other current assets					
7	Mortgage & real estate loan					
8	Other investments					
9a	Bldgs & other deprec assets			\$501,229		
9b	Less accumulated deprec			\$100,976	\$400,253	
10a	Depletable assts					
10b	Less accumulated depletion					
11	Land					
12a	Intangible assets			\$6,000		
12b	Less accum amortization			\$500	\$5,500	
13	Other assets					
14	Total assets				\$2,749,483	
	Liabilities	(a)	(b)	(c)	(d)	
15	Accounts payable				\$495,252	
16	Mortgages, notes, bonds payable < 1yr					
17	Other current liabilities				\$345,622	
18	All nonrecourse loans					

19	Mortgages, notes, bonds payable > 1yr				
20	Other liabilities				\$2,375,869
21	Partners' capital accounts				(\$467,250)
22	Total liabilities and capital				\$2,749,483
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		(\$518,450)		
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				
4b	Travel & entertainment		\$600		
4	Total Income Expenses				
5	Add lines 1 – 4		(\$517,850)		
6a	Income recorded on books (itemize) tax-exempt interest				
6	Total Income Recorded				
7a	Deductions not charged against book (itemize) depreciation		\$80,505		
7	Total Itemized Deductions				
8	Total Income/Deductions				
8	Add lines 6 and 7		\$80,505		
9	Income (loss) (Analysis of net income (loss) line 1). Subtract line 8 from line 5		(\$598,355)		
Schedule M-2 Analysis of Partners' Capital Accounts					
1	Balance at beginning of year				
2a	Capital contributed - Cash		\$50,000		
2b	Capital contributed - Property				
3	Net income (loss) per books		(\$518,450)		
4	Other increases (itemized)				
5	Add lines 1 through 4		(\$467,250)		
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		(\$467,250)		

Form 4562		Depreciation and Amortization		2006				
Name: Jennings Boats LLC								
Business or Activity: Boat Sales								
EIN: 69-0000002								
	Line Description	Line Amount	Write-in / Literal / Attachments					
Part I Election to Expense Certain Property Under Section 179								
1	Maximum amount	108,000						
2	Total cost of section 179 prop							
3	Threshold cost of section 179 prop	430,000						
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							
Part II Special Depreciation Allowance and Other Depreciation								
14	Special depreciation allowed	\$73,490						
15	Property subject to sec 168(f)(1) election							
16	Other depreciation							
Part III MACRS Depreciation								
17	MACRS deductions							
18	Sec 168(i)(4) election							
Section B – Assets Placed in Service During 2006 Tax Year Using the General Depreciation System								
	(a) Classification of property	(b) Month & Year	(c) Basis for deprec	(d) Recovery period	(e) Convention	(f) Method	(g) Deprec deduct	Write-in / Literal / Attachments
19a	3-year property		\$22,444	3 yrs	HY	200DB	\$7,481	
19b	5-year property		\$1,500	5 yrs	HY	200DB	\$300	
19c	7-year property		\$26,555	7 yrs	HY	200DB	\$3,792	
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		\$425,600	39 yrs	MM	S/L	\$10,913	
Section C – Assets Placed in Service During 2006 Tax Year Using the Alternative Depreciation System								
20a	Class life							
20b	12-year					S/L		
20c	40-year				MM	S/L		
Part IV Summary								
21	Listed property				\$5,000			
22	Total				\$100,976			
23	Assets for CY							

Form 4562		Depreciation and Amortization			2006		
Part V Listed Property							
Section A – Depreciation and Other Information							
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						
Section B – Information on Use of Vehicles							
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?						
Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees							
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?						
Part VI Amortization							
	(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: Jennings Boats LLC				
EIN: 69-0000002				
	Line Description	Line Amount	Write-in / Literal / Attachments	
1	Gross receipts fm sales or exchg			
Part I Sales or Exchanges of Property Used in a Trade or Business				
2(a)	Description of property			
2(b)	Date acquired			
2(c)	Date sold			
2(d)	Gross sales price			
2(e)	Depreciation allowed			
2(f)	Cost or other basis			
2(g)	Gain or (loss)			
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			
Part II Ordinary Gains and Losses				
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		\$9,000	
17	Combine lines 10 to 16		\$9,000	
18a	Part of loss F4684			
18b	Redetermined gain or (loss) on line 17			
Part III Gain for Disposition of Property Under Sections 1245, 1250, 1252, 1254 and 1255				
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			

Form 4797		Sales of Business Property	2006
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		
30	Total gain all property		
31	Add property columns A – D		
32	Subtract line 31 from line 30		
Part IV Recapture Amounts Under Sections 179 and 280F(b)(2)			
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: Jennings Boats LLC			
Investor's Identifying number: 69-0000002			
Investor's tax year ended 12/31/2006			
	(a) Tax shelter Name	(b) Tax shelter Registration #	(c) Tax shelter identifying number
1	XYZ Shelter	1111111111	69-2222222
2			
3			
4			
5			
6			
7			
8			
9			
10			

Form 8824		Like-Kind Exchanges	2006
Name: Jennings Boats LLC			
Identifying number: 69-0000002			
1	Description of like-kind property given up	1998 Honda Accord	
2	Description of like-kind property received	2006 Pilot	
3	Date like-kind property given up was originally acquired (month, day, year)	09/06/1999	
4	Date you actually transferred your property to other party (month, day, year)	07/21/2006	
5	Date like-kind property you received was identified by written notice to another party (month, day, year)	07/21/2006	
6	Date you actually received the like-kind property from other party (month, day, year)	07/21/2006	
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	NO	

Part II Related Party Exchange Information			
8	Name of related party	Relationship to you	Related party's identifying number
	Address		
9	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		
10	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		
11	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			
	Line Description	Line Amount	Write-in / Literal / Attachments
12	Fair market Value (FMV) of other property given up		
13	Adjusted basis of other property given up		
14	Gain or (loss) recognized on other property given up. Subtract line 13 from line 12		
15	Cash received, FMV of other property received, plus liabilities assumed by other party, reduced (but below zero) by exchange expenses you incurred	\$9,000	
16	FMV of like-kind property your received	\$30,000	
17	Add lines 15 and 16	\$39,000	
18	Adjusted basis of like-kind property you gave up, net amounts paid to other party, plus any exchange expenses not used on line 15	\$25,000	
19	Realized gain or (loss). Subtract line 18 from line 17	\$14,000	
20	Enter smaller of line 15 or line 19	\$9,000	
21	Ordinary income under recapture rules. Enter her on F4797 line 16		
22	Subtract line 21 from lien 20. Enter here and on Sch D or F4797, unless installment method applies	\$9,000	
23	Recognized gain. Add lines 21 and 22	\$9,000	
24	Deferred gain or (loss). Subtract line 23 from line 19.	\$5,000	
25	Basis of like-kind property received. Subtract line 15 from the sum of lines 18 and 23	\$25,000	

Sch K-1 (Form 1065)		Partner's Share of Income, Deductions, Credits, etc.		2006
Tax year beginning January 1, 2006 ending December 31, 2006				
	Final K-1 <input type="checkbox"/>			
	Amended K-1 <input type="checkbox"/>			
Part I Information About the Corporation				
	Line Description	Line Amount		Write-in / Literal / Attachments
A	Partnership's employer identification number	69-0000002		
B	Partnership's name, address, city, state, and Zip code	Jennings Boats LLC RT 1 Box 843 Bar Harbor, ME 04609		
C	IRS Center where corporation filed return	Ogden		
D	Check if Publicly traded partnership (PTP)			
E	Tax shelter registration number, if any			
F	Check if Form 8271 is attached	X		
Part II Information About the Partner				
G	Partner's Identification number	000-10-0001		
H	Partner's name, address, city, state and ZIP code	Horace Jennings PO Box 1589 Bar Harbor, ME 04609		
I	<input type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member	General partner or LLC member-manager		
J	<input type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner	Domestic partner		
K	What type of entity is this partner?	Individual		
L	Partner's share of profit, loss and capital	Beginning%	Ending%	
	Profit	0	50	
	Loss	0	50	
	Capital	0	50	
M	Partner's share of liabilities at year end:			
	Nonrecourse \$			
	Qualified nonrecourse financing \$			
	Recourse \$	\$2,375,869		
N	Partner's capital account analysis:			
	Beginning capital account \$			
	Capital contributed during the year \$	\$25,000		
	Current year increase (decrease) \$	(\$258,625)		
	Withdrawals & distributions \$			
	Ending capital account \$	(\$233,625)		
	<input type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Sect 704(b) book <input type="checkbox"/> Other (explain)	Tax Basis		
Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items				
	Line Description			Write-in / Literal / Attachments
1	Ordinary business income (loss)	(\$354,303)		
2	Net rental real estate income (loss)			
3	Other net rental income (loss)			
4	Guaranteed payments	\$110,000		
5	Interest income	\$125		
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		
13	Other deductions		
14	Self-employment earnings (loss)	A (\$151,902) C \$2,258,392	
15	Credits & credit recapture		
16	Foreign transactions		
17	Alternative minimum tax (AMT) items		
18	Tax-exempt income & nondeductible expense	C \$300	
19	Distributions		
20	Other Information	A \$125	

Sch K-1 (Form 1065)		Partner's Share of Income, Deductions, Credits, etc.		2006
Tax year beginning January 1, 2006 ending December 31, 2006				
	Final K-1 <input type="checkbox"/>			
	Amended K <input type="checkbox"/>			
Part I Information About the Corporation				
	Line Description	Line Amount	Write-in / Literal / Attachments	
A	Partnership's employer identification number	69-0000002		
B	Partnership's name, address, city, state, and Zip code	Jennings Boats LLC RT 1 Box 843 Bar Harbor, ME 04609		
C	IRS Center where corporation filed return	Ogden		
D	Check if Publicly traded partnership (PTP)			
E	Tax shelter registration number, if any			
F	Check if Form 8271 is attached	X		
Part II Information About the Partner				
G	Partner's Identification number	000-10-3332		
H	Partner's name, address, city, state and ZIP code	Lionel Colbert 4640 Madison Ln Boston, MA 02109		
I	<input type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member	Limited partner or other LLC member		
J	<input type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner	Domestic partner		
K	What type of entity is this partner?	Individual		
L	Partner's share of profit, loss and capital	Beginning%	Ending%	
	Profit	0	50	
	Loss	0	50	
	Capital	0	50	
M	Partner's share of liabilities at year end:			
	Nonrecourse \$			
	Qualified nonrecourse financing \$			
	Recourse \$	\$2,375,869		
N	Partner's capital account analysis:			
	Beginning capital account \$			
	Capital contributed during the year \$	\$25,000		
	Current year increase (decrease) \$	(\$258,625)		
	Withdrawals & distributions \$			
	Ending capital account \$	(\$233,625)		
	<input type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Sect 704(b) book <input type="checkbox"/> Other (explain)	Tax Basis		

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items		
	Line Description	Write-in / Literal / Attachments
1	Ordinary business income (loss)	(\$354,302)
2	Net rental real estate income (loss)	
3	Other net rental income (loss)	
4	Guaranteed payments	
5	Interest income	\$125
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	
13	Other deductions	
14	Self-employment earnings (loss)	
15	Credits & credit recapture	
16	Foreign transactions	
17	Alternative minimum tax (AMT) items	
18	Tax-exempt income & nondeductible expense	C \$300
19	Distributions	
20	Other Information	A \$125

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				
A	Principal business activity	Management		
B	Principal product or service	Financial Investment		
C	Business code number	523900		
Name and Address:				
D	Employer Identification number	69-0000003		
E	Date business started	10/23/1998		
F	Total assets	\$6,317,811		
G	Check applicable boxes 1,2,3,4,5			
H	Check accounting method 1,2,3	Cash		
I	Number of Schedule K-1	3		
J	Check if Schedule M-3 Required (attach Schedule M-3)	X		
Line Description		Line Amount	Write-in / Literal / Attachment	
1a	Gross receipts or sales			
1b	Less returns and allowances			
1c	Balance			
2	Cost of goods sold (Sch A, line 8)			
3	Gross profit. Subtract line 2 from 1c			
4	Ordinary income or (loss)	\$10,229,525	Attachment 1	
5	Net farm profit (loss) F1040			
6	Net gain (loss) F4797			
7	Other income or (loss)	\$400,420,252	Attachment 2	
8	Total income. Add lines 3 through 10	\$410,649,777		
9	Salaries and wages (less employment credits)	\$1,222,990		
10	Guaranteed payments to partners	\$561,900		
11	Repairs and maintenance	\$8,610		
12	Bad debts			
13	Rent	\$729,654		
14	Taxes and licenses	\$871,972		
15	Interest			
16a	Depreciation (attach Form 4562)	\$19,433		
16b	Less depreciation claimed on Sch A			
16c	Total depreciation	\$19,433		
17	Depletion			
18	Retirement plans, etc	\$345,678		
19	Employee benefit programs			
20	Other deductions	\$398,652	Attachment 3	
21	Total deductions (add lines 9 – 20)	\$4,158,889		
22	Ordinary business income (loss) (Subtract Line 21 from Line 8)	\$406,490,888		
23	Credit for federal telephone excise tax paid			
Schedule A Cost of Goods Sold				
1	Inventory at beginning of year			
2	Purchases less cost of items			
3	Cost of labor			
4	Additional section 263A costs			
5	Other costs			
6	Total. Add lines 1 - 5			
7	Inventory at the end of year			
8	Cost of goods sold. Subtract Line 7 from 6			
9a (i)	Cost in regulations 1.471-3			

Form 1065 Test		U.S. Return of Partnership Income Tax		2006
9a (ii)	Lower of cost or market			
9a (iii)	Other			
9b	Check if writedown			
9c	Check if the LIFO was adopted			
9d	Section 263A rules apply ...			
9e	Change in determining quantities, cost, valuations			
Schedule B Other Information				
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		Attachment 5
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?	Y		
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		Attachment 6
12	Number of Forms 8865 attached	1		
	Name of designated TMP			
	Identifying number of TMP			
	Address of designated TMP			
Schedule K Partners' Distributive Share Items				
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		

Form 1065 Test	U.S. Return of Partnership Income Tax	2006
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	\$41,210,989
14b	Gross farming or fishing income	
14c	Gross nonfarm income	\$365,279,899
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	JA
16b	Gross income from all sources	\$10,229,525
16c	Gross income sourced at partnership level	
16d	Passive	\$10,229,530
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"/>	\$632,510
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	\$1,111
19a	Distri of cash & marketable securities	\$408,202,737
19b	Distributions of other property	
20a	Investment income	\$36,525
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			\$406,413,471		
	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership652	(v) Exempt organization	(vi) Nominee Other
2a	Analysis by General partners			\$40,641,347		
2b	Analysis by Limited partners		\$4,064,134	\$361,707,990		
Schedule L Balance Sheets per Books						
		Beginning of tax year		End of tax year		Write-in / Literal
	Assets	(a)	(b)	(c)	(d)	
1	Cash		\$5,232,390		\$6,027,450	
2a	Trade notes					
2b	Less allowance					
3	Inventories					
4	U.S. govt oblig					
5	Tax-exempt securities					
6	Other current assets					
7	Mortgage & real estate loan					
8	Other investments					
9a	Bldgs & other deprec assets	\$1,621,740		\$1,682,950		
9b	Less accumulated deprec	\$1,372,379	\$249,361	\$1,435,144	\$247,806	
10a	Depletable assts					
10b	Less accumulated depletion					
11	Land					
12a	Intangible assets					
12b	Less accum amortization					
13	Other assets					
14	Total assets		\$5,481,751		\$6,317,811	
	Liabilities	(a)	(b)	(c)	(d)	
15	Accounts payable		\$443,823		\$3,049,605	
16	Mortgages, notes, bonds payable < 1yr					
17	Other current liabilities					
18	All nonrecourse loans				\$540,000	
19	Mortgages,					

	notes, bonds payable > 1yr				
20	Other liabilities				
21	Partners' capital accounts		\$5,037,928		\$2,685,651
22	Total liabilities and capital		\$5,481,751		\$6,275,256

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		
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		
4b	Travel & entertainment		
4	Total Income Expenses		
5	Add lines 1 – 4		
6a	Income recorded on books (itemize) tax-exempt interest		
6	Total Income Recorded		
7a	Deductions not charged against book (itemize) depreciation		
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		

Schedule M-2 Analysis of Partners' Capital Accounts

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

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

Schedule M-3 (Form 1065) 2006 Page 2						
PART II RECONCILIATION OF NET INCOME (LOSS) PER INCOME STATEMENT OF PARTNERSHIP WITH INCOME (LOSS) PER RETURN						
		(a) Income (loss) per Income Stmt	(b) Temp Difference	(c) Perm Difference	(d) Income (loss) per Tax Return	Write-in / Literal
1	Income (Loss) From Equity Method Foreign Corporations					
2	Gross Foreign Dividends Not Previously Taxed Temporary Difference					
3	Subpart F, QEF, And Similar Income Inclusions					
4	Gross Foreign Distributions Previously Taxed					
5	Income (Loss) From Equity Method U.S. Corporations					
6	U.S. Dividends					
7	Income (Loss) From U.S. Partnerships					
8	Income (Loss) From Foreign Partnerships	\$10,229,525			\$10,229,525	Attachment 7
9	Income (Loss) From Other Pass-Through Entities					
10	Items Relating To Reportable Transactions					
11	Interest Income					
12	Total Accrual To Cash Adjustment					
13	Hedging Transactions					
14	Mark-To-Market Income (Loss)					
15	Cost Of Goods Sold					
16	Sale Versus Lease					
17	Section 481(a) Adjustments					
18	Unearned/Deferred Revenue					
19	Income Recognition From Long-Term Contracts					
20	OID Discount And Other Imputed Interest					
21a	Income Statement gain/loss...other than Inventory and Pass-Through Entities					
21b	Gross Capital Gains From Schedule D					
21c	Gross Capital Losses From Schedule D					
21d	Net Gain/Loss Reported on Form 4797					

21e	Abandonment Losses					
21f	Worthless Stock Losses					
21g	Other Gain/Loss On Disposition Of Assets					
22	Other Income (Loss) Items With Differences					
23	Total Income (Loss) Items	\$10,229,525			\$10,229,525	
24	Total Expense/Deduction Items	\$2,222		\$563,011	\$563,011	
25	Other Items with differences	\$395,618,713			\$395,620,935	
26	Reconciliation Totals	\$405,850,460		\$563,011	\$406,413,471	

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

1	Equity-based compensation					
2	Meals and Entertainment	\$2,222		\$1,111	\$1,111	
3	Fines and Penalties					
4	Judgments, damages...					
5	Guaranteed Payments			\$561,900	\$561,900	
6	Pension And Profit-Sharing					
7	Other Post-Retirement Benefits					
8	Deferred Compensation					
9	Charitable Contribution Of Cash And Tangible Property					
10	Charitable Contribution Of Cash And Intangible Property					
11	Organizational Expenses as per 1.709-2(a)					
12	Organizational Expenses as per 1.709-2(b)					
13	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	\$2,222		\$563,011	\$563,011	

Form 4562		Depreciation and Amortization		2006				
Name: Carlton Asset Management LP								
Business or Activity: Carlton Asset Management LP								
EIN: 69-0000003								
	Line Description	Line Amount	Write-in / Literal / Attachments					
Part I Election to Expense Certain Property Under Section 179								
1	Maximum amount	108,000						
2	Total cost of section 179 prop	\$43,332						
3	Threshold cost of section 179 prop	430,000						
4	Reduction in limitation							
5	Dollar limitation for TY	\$108,000						
6(a)	Description of Property	Office Equipment						
6(b)	Cost	\$23,456						
6(c)	Elected cost	\$23,456						
6(a)	Description of Property	Furniture/fixtures						
6(b)	Cost	\$19,876						
6(c)	Elected cost	\$19,876						
7	Listed property							
8	Total elected cost of sec 179 prop	\$43,332						
9	Tentative deduction	\$43,332						
10	Carryover of disallowed deduction							
11	Business income limitation	\$108,000						
12	Section 179 expense deduction	\$43,332						
13	Carryover of disallowed deduction							
Part II Special Depreciation Allowance and Other Depreciation								
14	Special depreciation allowed							
15	Property subject to sec 168(f)(1) election							
16	Other depreciation	\$\$434						
Part III MACRS Depreciation								
17	MACRS deductions	\$18,999						
18	Sec 168(i)(4) election							
Section B – Assets Placed in Service During 2006 Tax Year Using the General Depreciation System								
	(a) Classification of property	(b) Month & Year	(c) Basis for deprec	(d) Recovery period	(e) Convention	(f) Method	(g) Deprc deduct	Write-in / Literal / Attach- ments
19a	3-year property							
19b	5-year property							
19c	7-year property							
19d	10-year property							
19e	15-year property							
19f	20-year property							
19g	25-year property							
19h	Residential rental property							
19i	Nonresidential real property							
Section C – Assets Placed in Service During 2006 Tax Year Using the Alternative Depreciation System								
20a	Class life							
20b	12-year					S/L		
20c	40-year				MM	S/L		
Part IV Summary								
21	Listed property							

Form 4562		Depreciation and Amortization			2006		
22	Total				\$19,433		
23	Assets for CY						
Part V Listed Property							
Section A – Depreciation and Other Information							
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						
Section B – Information on Use of Vehicles							
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?						
Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees							
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?						
Part VI Amortization							
	(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							
43	Amort of costs before 2006 TY						
44	Total						

Form 8865	Return of U.S. Persons with Respect to Certain Foreign Partnerships	2006	
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			
	Line Description	Line Amount / Information	Write-in / Literal / Attachments
A	Category of filer	3	
B	Filer's TY beginning and ending	01/01/2006	
C	Filer's share of liabilities – Nonrecourse	12/31/2006	
C	Filer's share of liabilities – Qualified nonrecourse	\$4,800,000	
C	Filer's share of liabilities - Other		
D	Name, Address, EIN		
E(1)	Name		
E(2)	Address		
E(3)	Identifying number		
E(4)	Check applicable box		
F1	Name and address of foreign partnership	Mai Tai Investments 1-2-3 Ginsu, Chuo-Ku Tokyo, 190-2182	
F2	EIN if any	69-0000099	
F3	Country under laws organized	Japan	
F4	Date of organization	09/30/1992	
F5	Principal place of business	Japan	
F6	Principal business activity code	523110	
F7	Principal business activity	Security Dealing	
F8a	Functional currency	Yen	
F8b	Exchange rate	.8739	
G1	Name, Address, EIN		
G2	Foreign partnership must file	Form 8804	
G3	Name, address of foreign agent		
G4	Name, address of person w/ custody of books and location		
G5	Special allocation made	No	
G6	Number of F8858		
G7	How is partnership classified	Partnership	
G8	Owned separate units	No	
G9	Meet both requirements	No	
Preparer's SSN or PTIN: 000-20-0001			
Preparer Firm's name/address: Electronic Tax Filers, Inc			
Preparer's EIN: N/A			
Preparer's Phone no.: 631-555-1212			
Schedule A Constructive Ownership of Partnership Interest			
	Check boxes that apply (a, b)	A	
	Name	Carlton Asset Management LP	
	Address	1678 S Hoover Blvd San Francisco, CA 94101	
	Identifying number	69-0000003	
	Foreign person		
	Direct partner	No	
Schedule A-1 Certain Partners of Foreign Partnership			
	Name		
	Address		
	Identifying number		

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

Form 8865		Return of U.S. Persons with Respect to Certain Foreign Partnerships		2006
17d	Oil, gas and geothermal - gross			
17e	Oil, gas and geothermal - ded			
17f	Other AMT items			
18a	Tax-exempt income			
18b	Other tax-exempt income			
18c	Nondeductible expense			
19a	Distribution of cash			
19b	Distribution of other property			
20a	Investment income			
20b	Investment expenses			
20c	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)	
1	Cash					
2a	Trade notes					
2b	Less allowance					
3	Inventories					
4	U.S. govt oblig					
5	Tax-exempt securities					
6	Other current assets					
7	Mortgage & real estate loan					
8	Other investments					
9a	Bldgs & other deprec assets					
9b	Less accumulated deprec					
10a	Depletable assts					
10b	Less accumulated depletion					
11	Land					
12a	Intangible assets					
12b	Less accum amortization					
13	Other assets					
14	Total assets					
15	Accounts payable					
16	Mortgages, notes, bonds payable < 1yr					
17	Other current liabilities					
18	All nonrecourse loans					
19	Mortgages, notes, bonds payable > 1yr					
20	Other liabilities					
21	Prnt Cap stock					

Form 8865		Return of U.S. Persons with Respect to Certain Foreign Partnerships		2006	
22	Total liabil/cap				
Schedule M Balance Sheets for Interest Allocation					
	Line Description	Line Amount / Information	Write-in / Literal / Attachments		
1(a)	Total U.S. assets – Beginning				
1(b)	Total U.S. assets – End				
2(a)	Passive income cat – Beginning				
2(b)	Listed categories – End				
2(c)	Gen limitation income – Beginning				
2(c)	Gen limitation income – End				
Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return					
1	Net Income				
2	Income included on Sch K				
3	Guaranteed payments				
4a	Depreciation				
4b	Travel & entertainment				
4	Expenses recorded on books				
5	Add lines 1 – 4				
6a	Tax-exempt interest				
6	Income recorded on books				
7a	Depreciation				
7	Deductions included on Sch K				
8	Add lines 6 & 7				
9	Income (loss) Subtract ln 8 from 5				
Schedule M-2 Analysis of Partners Capital Accounts					
1	Balance at beg of year				
2a	Capital contrib. – Cash				
2b	Capital contrib. – Prop				
3	Net Income (loss) per book				
4	Other increases – itemized				
5	Add lines 1 – 4				
6a	Distributions – Cash				
6b	Distributions – Property				
7	Other decreases – item				
8	Add lines 6 – 7				
9	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 January 1, 2006 ending December 31, 2006				
	Final K-1 <input type="checkbox"/>			
	Amended K-1 <input type="checkbox"/>			
Part I Information About the Corporation				
	Line Description	Line Amount		Write-in / Literal / Attachments
A	Partnership's employer identification number	69-0000003		
B	Partnership's name, address, city, state, and Zip code	Carlton Asset Management L P 1678 S Hoover Blvd San Francisco, CA 94101		
C	IRS Center where corporation filed return	Ogden		
D	Check if Publicly traded partnership (PTP)	X		
E	Tax shelter registration number, if any			
F	Check if Form 8271 is attached			
Part II Information About the Partner				
G	Partner's Identification number	69-3000001		
H	Partner's name, address, city, state and ZIP code	XYZ Management 7272 W Truman Ave Sacramento, CA 95813		
I	<input type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member	General partner or LLC member-manager		
J	<input type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner	Domestic partner		
K	What type of entity is this partner?	Partnership		
L	Partner's share of profit, loss and capital	Beginning%	Ending%	
	Profit	10	10	
	Loss	10	10	
	Capital	10	10	
M	Partner's share of liabilities at year end:			
	Nonrecourse \$	\$54,000		
	Qualified nonrecourse financing \$			
	Recourse \$			
N	Partner's capital account analysis:			
	Beginning capital account \$	\$503,793		
	Capital contributed during the year \$			
	Current year increase (decrease) \$	\$40,585,046		
	Withdrawals & distributions \$	(\$40,820,274)		
	Ending capital account \$	\$268,565		
	<input type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Sect 704(b) book <input type="checkbox"/> Other (explain)	Sect 704(b) book		
Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items				
	Line Description	Line Amount		Write-in / Literal / Attachments
1	Ordinary business income (loss)	\$40,649,089		
2	Net rental real estate income (loss)			
3	Other net rental income (loss)			
4	Guaranteed payments	\$561,900		
5	Interest income	\$3,653		
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		\$4,332
13	Other deductions		
14	Self-employment earnings (loss)		A \$4,121,099 C \$36,527,990
15	Credits & credit recapture		
16	Foreign transactions		A Japan B \$1,022,953 D \$1,022,953 L \$63,251
17	Alternative minimum tax (AMT) items		
18	Tax-exempt income & nondeductible expense		C \$111
19	Distributions		A \$40,820,274
20	Other Information		A \$3,653

Sch K-1 (Form 1065)	Partner's Share of Income, Deductions, Credits, etc.		2006
Tax year beginning January 1, 2006 ending December 31, 2006			
	Final K-1 <input type="checkbox"/>		
	Amended K <input type="checkbox"/>		
Part I Information About the Corporation			
	Line Description	Line Amount	Write-in / Literal / Attachments
A	Partnership's employer identification number	69-0000003	
B	Partnership's name, address, city, state, and Zip code	Carlton Asset Management L P 1678 S Hoover Blvd San Francisco, CA 94101	
C	IRS Center where corporation filed return	Ogden	
D	Check if Publicly traded partnership (PTP)	X	
E	Tax shelter registration number, if any		
F	Check if Form 8271 is attached		
Part II Information About the Partner			
G	Partner's Identification number	69-3000002	
H	Partner's name, address, city, state and ZIP code	ABC Investments 93 E Oaks Dr Los Angeles, CA 90052	
I	<input type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member	Limited partner or other LLC member	
J	<input type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner	Domestic partner	
K	What type of entity is this partner?	Partnership	
L	Partner's share of profit, loss and capital	Beginning%	Ending%
	Profit	89	89
	Loss	89	89
	Capital	89	89
M	Partner's share of liabilities at year end:		
	Nonrecourse \$	\$480,600	
	Qualified nonrecourse financing \$		
	Recourse \$		
N	Partner's capital account analysis:		
	Beginning capital account \$	\$4,483,756	
	Capital contributed during the year \$		
	Current year increase (decrease) \$	\$361,206,909	
	Withdrawals & distributions \$	(\$363,300,436)	
	Ending capital account \$	\$2,390,229	
	<input type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Sect 704(b) book <input type="checkbox"/> Other (explain)	Sect 704(b) book	
Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items			
	Line Description		Write-in / Literal / Attachments
1	Ordinary business income (loss)	\$361,776,890	
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Guaranteed payments		
5	Interest income	\$32,507	
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	\$38,565	
13	Other deductions		
14	Self-employment earnings (loss)		
15	Credits & credit recapture		
16	Foreign transactions	A Japan B \$9,104,277 D \$9,104,277 L \$562,934	
17	Alternative minimum tax (AMT) items		
18	Tax-exempt income & nondeductible expense	C \$989	
19	Distributions	A \$363,300,436	
20	Other Information	A \$32,507	

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

Form Sch O (8865)		Transfer of Property to a Foreign Partnership				2006	
Name of Transferor: Carlton Asset Management L P							
EIN: 69-0000003							
Name of Foreign Partnership: Mai Tai Investments							
Part I Transfer Reportable Under Section 6038B							
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							
Part II Dispositions Reportable Under Section 6038B							
	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						
Part III Any transfer reported under section 904(f)(3) or section 904(f)(5)(F)?							
	Yes or No Checkbox	No					

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

Form 1065 Test		U.S. Return of Partnership Income Tax		2006
9a (ii)	Lower of cost or market		X	
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	
Schedule B Other Information				
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			
Schedule K Partners' Distributive Share Items				
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			

Form 1065 Test		U.S. Return of Partnership Income Tax			2006	
13a	Contributions			\$3,000	Attachment 6	
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			\$1,344,587		
14b	Gross farming or fishing income					
14c	Gross nonfarm income			\$13,856,213		
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			\$ (199,426)		
17b	Adjusted gain or loss			\$ (15,622)		
17c	Depletion (other than oil and gas)			\$619,783		
17d	Oil, gas, and geothermal properties-gross income					
17e	Oil, gas, and geothermal properties-deductions					
17f	Other AMT items			\$ (22,101)	Attachment 7	
18a	Tax-exempt interest income					
18b	Other tax-exempt income					
18c	Nondeductible expenses					
19a	Distri of cash & marketable securities			\$1,900,000		
19b	Distributions of other property					
20a	Investment income			\$14,225		
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			\$1,336,512		
	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt organization	(vi) Nominee Other
2a	Analysis by General partners	\$735,082				

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

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	\$3,319,009	
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		
4b	Travel & entertainment	\$12,000	
4	Total Income Expenses		
5	Add lines 1 – 4	\$3,331,009	
6a...	Income recorded on books (itemize) tax-exempt interest-depreciation		
6a	Income recorded on books (itemize) tax-exempt interest-depreciation		
7a...	Deductions not charged against book (itemize) depreciation	\$1,487,612	
7a...	Deductions not charged against book (itemize)-depletion	\$506,885	
7	Deductions not charged against book	\$1,994,497	
8	Add lines 6 and 7	\$1,994,497	
9	Income (loss) (Analysis of net income (loss) line 1). Subtract line 8 from line 5	\$1,336,512	
Schedule M-2 Analysis of Partners' Capital Accounts			
1	Balance at beginning of year	\$21,828,154	
2a	Capital contributed - Cash		
2b	Capital contributed - Property		
3	Net income (loss) per books	\$3,319,009	
4	Other increases (itemized)		
5	Add lines 1 through 4	\$25,147,163	
6a	Distributions – Cash	\$1,900,000	
6b	Distributions – Property		
7	Other decreases (itemized)		
8	Add lines 6 and 7	\$1,900,000	
9	Balance at end of year. Subtract line 8 from line 5	\$23,247,163	

Form 4562		Depreciation and Amortization		2006				
Name: Eastland Quarry								
Business or Activity: Quarries								
EIN: 69-0000004								
	Line Description	Line Amount	Write-in / Literal / Attachments					
Part I Election to Expense Certain Property Under Section 179								
1	Maximum amount	108,000						
2	Total cost of section 179 prop							
3	Threshold cost of section 179 prop	430,000						
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							
Part II Special Depreciation Allowance and Other Depreciation								
14	Special depreciation allowed	182,157						
15	Property subject to sec 168(f)(1) election							
16	Other depreciation							
Part III MACRS Depreciation								
17	MACRS deductions	1,370,000						
18	Sec 168(i)(4) election							
Section B – Assets Placed in Service During 2006 Tax Year Using the General Depreciation System								
	(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 / Attachments
19a	3-year property							
19b	5-year property		55,260	5 Yrs	HY	200DB	11,052	
19c	7-year property		322,560	7 Yrs	HY	200DB	46,062	
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 / Attachments
19i	Nonresidential real property				MM	S/L		
Section C – Assets Placed in Service During 2006 Tax Year Using the Alternative Depreciation System								
20a	Class life							
20b	12-year					S/L		
20c	40-year					MM	S/L	

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

Form 4797		Sales of Business Property				2006	
Name: Eastland Quarry							
EIN: 69-0000004							
Line Description		Line Amount		Write-in / Literal / Attachments			
1	Gross receipts fm sales or exchg						
Part I Sales or Exchanges of Property Used in a Trade or Business							
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						
Part II Ordinary Gains and Losses							
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						
Part III Gain for Disposition of Property Under Sections 1245, 1250, 1252, 1254 and 1255							
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
25b	Smaller of lines 24 and 25a	32,000	5,400		
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				
	Line Description	Line Amount		Write-in / Literal / Attachments	
30	Total gain all property	41,400			
31	Add property columns A – D	37,400			
32	Subtract line 31 from line 30	4,000			
Part IV Recapture Amounts Under Sections 179 and 280F(b)(2)					
		(a) Section 179		(b) Section 280F(b)(2)	
33	Sec 179 expense deduction or depreciation				
34	Recomputed depreciation				
35	Recapture amount				

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

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

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

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

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

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

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

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

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: 000-40-0011
Phone: 555-555-5555
Email Address: Anymail@email.com
Date Prepared: 04/15/2006
Self Employed: No

IRS PAYMENT: N/A

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

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

Type	Amount
Insurance	\$5,000,000
Permits	\$961,480
Professional Fees	\$1,500,000
Bank Fees	\$1,500,000

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				
A	Principal business activity	Aircraft Leasing & Sales		
B	Principal product or service	Aircraft		
C	Business code number	532400		
Name and Address: Shoebill LTD 5551 Elliot Rd Salt Lake City, UT 84101				
D	Employer Identification number:	69-0000005		
E	Date business started	10/01/1968		
F	Total assets	71,419,054		
G	Check applicable boxes 1,2,3,4,5			
H	Check accounting method 1,2,3	Accrual		
I	Number of Schedule K-1	4		
J	Check if Schedule M-3 Required (attach Schedule M-3)			
	Line Description	Line Amount	Write-in / Literal / Attachment	
1a	Gross receipts or sales	43,785,214		
1b	Less returns and allowances			
1c	Balance	43,785,214		
2	Cost of goods sold (Sch A, line 8)	21,882,071		
3	Gross profit. Subtract line 2 from 1c	21,903,143		
4	Ordinary income or (loss)	23,712	Attachment 1	
5	Net farm profit (loss) F1040			
6	Net gain (loss) F4797	3,505,874		
7	Other income or (loss)	478,206	Attachment 2	
8	Total income. Add lines 3 through 10	25,910,935		
9	Salaries and wages (less employment credits)	804,722		
10	Guaranteed payments to partners			
11	Repairs and maintenance	17,239		
12	Bad debts	2,571,330		
13	Rent	900,022		
14	Taxes and licenses	44,444		
15	Interest	912,647		
16a	Depreciation (attach Form 4562)	162,240		
16b	Less depreciation claimed on Sch A			
16c	Total depreciation	162,240		
17	Depletion			
18	Retirement plans, etc			
19	Employee benefit programs			
20	Other deductions	8,961,480	Attachment 3	
21	Total deductions (add lines 9 – 20)	14,374,124		
22	Ordinary business income (loss) (Subtract Line 21 from Line 8)	11,536,811		
23	Credit for federal telephone excise tax paid	328		
Schedule A Cost of Goods Sold				
1	Inventory at beginning of year	27,126,200		
2	Purchases less cost of items	12,960,400		
3	Cost of labor			
4	Additional section 263A costs			
5	Other costs			
6	Total. Add lines 1 - 5	40,086,600		
7	Inventory at the end of year	18,204,529		
8	Cost of goods sold. Subtract Line 7 from 6	21,882,071		
9a (i)	Cost in regulations 1.471-3	X		

Form 1065 Test		U.S. Return of Partnership Income Tax		2006
9a (ii)	Lower of cost or market			
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		
Schedule B Other Information				
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?	Yes		
3	Partnership own interest in another partnership or foreign entity?	Yes	Attachment 4	
4	Partnership file Form 8893?	No		
5a	Partnership total receipts <\$250,000			
5b	Partnership total assets <\$600,000			
5c	Filed Schedule K-1 with return?			
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?	No		
12	Number of Forms 8865 attached			
	Name of designated TMP			
	Identifying number of TMP			
	Address of designated TMP			
Schedule K Partners' Distributive Share Items				
1	Ordinary business income (loss)	11,536,811		
2	Net rental real estate income (loss)	3,579,503		
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	1,771,604		
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)	237,979		
11	Other income (loss)			
12	Section 179 deduction			

Form 1065 Test	U.S. Return of Partnership Income Tax	2006
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	2,007,034
14b	Gross farming or fishing income	
14c	Gross nonfarm income	41,777,480
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	800,000
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	2,500,000
18c	Nondeductible expenses	56,403
19a	Distri of cash & marketable securities	
19b	Distributions of other property	
20a	Investment income	1,771,604
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			17,125,897		
	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt organization	(vi) Nominee Other
2a	Analysis by General partners		4,281,474			
2b	Analysis by Limited partners	8,562,949		4,281,474		
Schedule L Balance Sheets per Books						
		Beginning of tax year		End of tax year		Write-in / Literal
	Assets	(a)	(b)	(c)	(d)	
1	Cash		700,440		25,330	
2a	Trade notes	4,999,222		16,488,999		
2b	Less allowance	809,111	4,190,111	1,288,222	15,200,777	
3	Inventories		25,800,428		17,616,409	
4	U.S. govt oblig					
5	Tax-exempt securities					
6	Other current assets		22,700		5,100,278	Attachment 5
7	Mortgage & real estate loan					
8	Other investments					
9a	Bldgs & other deprec assets	22,500,030		24,785,827		
9b	Less accumulated deprec	22,00,030	20,300,000	2,435,217	22,350,610	
10a	Depletable assts					
10b	Less accumulated depletion					
11	Land		10,100,000		11,125,650	
12a	Intangible assets					
12b	Less accum amortization					
13	Other assets					
14	Total assets		61,113,679		71,419,054	
	Liabilities	(a)	(b)	(c)	(d)	
15	Accounts payable		3,100,377		3,987,240	
16	Mortgages, notes, bonds payable < 1yr				20,317,292	
17	Other current liabilities		75,30,250		12,200,450	Attachment 6
18	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		

Form 4562		Depreciation and Amortization		2006				
Name: Shoebill Unlimited								
Business or Activity: Aircraft Leasing								
EIN: 69-0000005								
	Line Description	Line Amount	Write-in / Literal / Attachments					
Part I Election to Expense Certain Property Under Section 179								
1	Maximum amount	108,000						
2	Total cost of section 179 prop							
3	Threshold cost of section 179 prop	430,000						
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							
Part II Special Depreciation Allowance and Other Depreciation								
14	Special depreciation allowed	22,361						
15	Property subject to sec 168(f)(1) electio							
16	Other depreciation							
Part III MACRS Depreciation								
17	MACRS deductions	101,033						
18	Sec 168(i)(4) election							
Section B – Assets Placed in Service During 2006 Tax Year Using the General Depreciation System								
	(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		6,120	3	HY	S/L	1,020	
19b	5-year property		29,304	5	HY	200 DB	5,861	
19c	7-year property		10,885	7	HY	200 DB	1,555	
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) Recovery period	(e) Con- vention	(f) Method	(g) Deprc deduct	Write-in / Literal / Attach- ments
19i	Nonresidential real property	10/04	9,856	39	MM	S/L	253	
Section C – Assets Placed in Service During 2006 Tax Year Using the Alternative Depreciation System								
20a	Class life							
20b	12-year					S/L		
20c	40-year				MM	S/L		

Form 4562		Depreciation and Amortization				2006			
Part IV Summary									
21	Listed property								
22	Total				132,083				
23	Assets for CY								
Part V Listed Property									
Section A – Depreciation and Other Information									
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								
Section B – Information on Use of Vehicles									
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?								
Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees									
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?								
Part VI Amortization									
	(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 amortization of costs that begin during your 2006 tax year									
	Development Cost								
43	Amort of costs before 2006 TY								
44	Total								

Form 4562		Depreciation and Amortization		2006				
Name: Shoebill Unlimited								
Business or Activity: Aircraft Leasing								
EIN: 69-0000005								
	Line Description	Line Amount	Write-in / Literal / Attachments					
Part I Election to Expense Certain Property Under Section 179								
1	Maximum amount	108,000						
2	Total cost of section 179 prop							
3	Threshold cost of section 179 prop	430,000						
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							
Part II Special Depreciation Allowance and Other Depreciation								
14	Special depreciation allowed							
15	Property subject to sec 168(f)(1) election							
16	Other depreciation							
Part III MACRS Depreciation								
17	MACRS deductions	4,983,216						
18	Sec 168(i)(4) election							
Section B – Assets Placed in Service During 2006 Tax Year Using the General Depreciation System								
	(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	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		
Section C – Assets Placed in Service During 2006 Tax Year Using the Alternative Depreciation System								
20a	Class life		2,935,176	4/01/2006	HY	S/L	244,500	
20b	12-year					S/L		
20c	40-year					MM	S/L	

Form 4562		Depreciation and Amortization				2006			
Part IV Summary									
21	Listed property								
22	Total				5,756,194				
23	Assets for CY								
Part V Listed Property									
Section A – Depreciation and Other Information									
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								
Section B – Information on Use of Vehicles									
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?								
Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees									
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?								
Part VI Amortization									
	(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		
42 amortization of costs that begin during your 2006 tax year									
	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						
Part I Sales or Exchanges of Property Used in a Trade or Business							
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				
Part II Ordinary Gains and Losses							
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						
Part III Gain for Disposition of Property Under Sections 1245, 1250, 1252, 1254 and 1255							
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				
	Line Description	Line Amount	Write-in / Literal / Attachments		
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			
Part IV Recapture Amounts Under Sections 179 and 280F(b)(2)					
		(a) Section 179	(b) Section 280F(b)(2)		
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			
	Line Description	Line Amount	Write-in / Literal / Attachments	
Part I Election to Expense Certain Property Under Section 179				
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	
Part II Installment Sale Income		
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	
Part III Related Party Installment Sale Income		
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					
	Line Description	Line Amount / Information			Write-in / Literal / Attachments
1A	Kind & location of each property	Aircraft			
1B					
1C					
1D					
Properties					
		A	B	C	D
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			
	Line Description	Line Amount / Information			Write-in / Literal / Attachments
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			

Form 8913	Credit for Federal Telephone Excise Tax Paid			2006
(a) Bills dated during	(b) Long distance service	(c) Bundled Service	(d) Tax credit or refund (add columns (b) and (c))	(e) Interest on tax refund
1. March, April and May 2003	15		15	4
2. June, July and August 2003	15		15	4
3. September, October and November 2003	15		15	4
4. December 2003, January and February 2004	20		20	4
5. March, April and May 2004	20		20	4
6. June, July and August 2004	20		20	4
7. September, October and November 2004	20		20	4
8. December 2004, January and February 2005	22		22	4
9. March, April and May 2005	22		22	3
10. June, July and August 2005	22		22	3
11. September, October and November 2005	22		22	2
12. December 2005, January and February 2006	30		30	3
13. March, April and May 2006	30		30	2
14. June and July 2006	10		10	0
15. Add lines 1-14			283	45
16. Total credit or refund requested				328

Sch K-1 (Form 1065)		Partner's Share of Income, Deductions, Credits, etc.		2006
Tax year beginning January 1, 2006 ending December 31, 2006				
	Final K-1			
	Amended K-1			
Part I Information About the Corporation				
	Line Description	Line Amount		Write-in / Literal / Attachments
A	Partnership's employer identification number	69-0000005		
B	Partnership's name, address, city, state, and Zip code	Shoebill Unlimited 5551 Elliot Road Salt Lake City, UT 84101		
C	IRS Center where corporation filed return	Ogden		
D	Check if Publicly traded partnership (PTP)			
E	Tax shelter registration number, if any			
F	Check if Form 8271 is attached			
Part II Information About the Partner				
G	Partner's Identification number	000-40-0001		
H	Partner's name, address, city, state and ZIP code	David Boxwood 348 Nixon Circle Boise, ID 83708		
I	<input type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member	General partner or LLC member-manager		
J	<input type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner	Domestic partner		
K	What type of entity is this partner?	Individual		
L	Partner's share of profit, loss and capital	Beginning % Ending%		
	Profit	25	25	
	Loss	25	25	
	Capital	25	25	
M	Partner's share of liabilities at year end:			
	Nonrecourse \$			
	Qualified nonrecourse financing \$			
	Recourse \$	20,317,292		
N	Partner's capital account analysis:			
	Beginning capital account \$	4,552,886		
	Capital contributed during the year \$	125,000		
	Current year increase (decrease) \$	4,050,631		
	Withdrawals & distributions \$			
	Ending capital account \$	8,728,518		
	<input type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Sect 704(b) book <input type="checkbox"/> Other (explain)	Section 704(b) book		
Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items				
	Line Description			Write-in / Literal / Attachments
1	Ordinary business income (loss)	2,884,203		
2	Net rental real estate income (loss)	894,876		
3	Other net rental income (loss)			
4	Guaranteed payments			
5	Interest income	442,901		
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)	59,495	
11	Other income (loss)		
12	Section 179 deduction		
13	Other deductions		
14	Self-employment earnings (loss)	(a) 5,001,934 (c) 10,444,370	
15	Credits & credit recapture		
16	Foreign transactions		
17	Alternative minimum tax (AMT) items	(a) 200,000	
18	Tax-exempt income & nondeductible expense	(b) 625,000 (c) 14,101	
19	Distributions		
20	Other Information	(a) 442,901	

Sch K-1 (Form 1065)		Partner's Share of Income, Deductions, Credits, etc.		2006
Tax year beginning January 1, 2006 ending December 31, 2006				
	Final K-1			
	Amended K-1			
Part I Information About the Corporation				
	Line Description	Line Amount		Write-in / Literal / Attachments
A	Partnership's employer identification number	69-0000005		
B	Partnership's name, address, city, state, and Zip code	Shoebill Unlimited 5551 Elliot Road Salt Lake City, UT 84101		
C	IRS Center where corporation filed return	Ogden		
D	Check if Publicly traded partnership (PTP)			
E	Tax shelter registration number, if any			
F	Check if Form 8271 is attached			
Part II Information About the Partner				
G	Partner's Identification number	000-40-0002		
H	Partner's name, address, city, state and ZIP code	Joshua Plum 2894 N. 6352 South Reno, NV 89510		
I	<input type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member	Limited partner or other LLC member		
J	<input type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner	Domestic partner		
K	What type of entity is this partner?	Individual		
L	Partner's share of profit, loss and capital	Beginning % Ending%		
	Profit	25	25	
	Loss	25	25	
	Capital	25	25	
M	Partner's share of liabilities at year end:			
	Nonrecourse \$			
	Qualified nonrecourse financing \$			
	Recourse \$			
N	Partner's capital account analysis:			
	Beginning capital account \$	4,552,887		
	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)	Section 704(b) book		
Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items				
	Line Description			Write-in / Literal / Attachments
1	Ordinary business income (loss)			
2	Net rental real estate income (loss)			
3	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 (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		
13	Other deductions		
14	Self-employment earnings (loss)	(c)10,444,370	
15	Credits & credit recapture		
16	Foreign transactions		
17	Alternative minimum tax (AMT) items	(a) 200,000	
18	Tax-exempt income & nondeductible expense		
19	Distributions		
20	Other Information		

Sch K-1 (Form 1065)		Partner's Share of Income, Deductions, Credits, etc.		2006
Tax year beginning January 1, 2006 ending December 31, 2006				
	Final K-1			
	Amended K-1			
Part I Information About the Corporation				
	Line Description	Line Amount		Write-in / Literal / Attachments
A	Partnership's employer identification number	69-0000005		
B	Partnership's name, address, city, state, and Zip code	Shoebill Unlimited 5551 Elliot Road Salt Lake City, UT 84101		
C	IRS Center where corporation filed return	Ogden		
D	Check if Publicly traded partnership (PTP)			
E	Tax shelter registration number, if any			
F	Check if Form 8271 is attached			
Part II Information About the Partner				
G	Partner's Identification number	000-40-0003		
H	Partner's name, address, city, state and ZIP code	Tony Cypress 4810 South 19 West San Francisco, CA 94104		
I	<input type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member	Limited partner or other LLC member		
J	<input type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner	Domestic partner		
K	What type of entity is this partner?	Individual		
L	Partner's share of profit, loss and capital	Beginning % Ending%		
	Profit	25	25	
	Loss	25	25	
	Capital	25	25	
M	Partner's share of liabilities at year end:			
	Nonrecourse \$			
	Qualified nonrecourse financing \$			
	Recourse \$			
N	Partner's capital account analysis:			
	Beginning capital account \$	4,552,887		
	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)	Section 704(b) book		
Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items				
	Line Description			Write-in / Literal / Attachments
1	Ordinary business income (loss)			
2	Net rental real estate income (loss)			
3	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 (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		
13	Other deductions		
14	Self-employment earnings (loss)	(c)10,444,370	
15	Credits & credit recapture		
16	Foreign transactions		
17	Alternative minimum tax (AMT) items	(a) 200,000	
18	Tax-exempt income & nondeductible expense	(b) 625,000	
19	Distributions		
20	Other Information		

Sch K-1 (Form 1065)		Partner's Share of Income, Deductions, Credits, etc.		2006
Tax year beginning January 1, 2006 ending December 31, 2006				
	Final K-1			
	Amended K-1			
Part I Information About the Corporation				
	Line Description	Line Amount		Write-in / Literal / Attachments
A	Partnership's employer identification number	69-0000005		
B	Partnership's name, address, city, state, and Zip code	Shoebill Unlimited 5551 Elliot Road Salt Lake City, UT 84101		
C	IRS Center where corporation filed return	Ogden		
D	Check if Publicly traded partnership (PTP)			
E	Tax shelter registration number, if any			
F	Check if Form 8271 is attached			
Part II Information About the Partner				
G	Partner's Identification number	69--4000004		
H	Partner's name, address, city, state and ZIP code	Redbird Trees 7272 West Turman Ave Sacramento, CA 95813		
I	<input type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member	Limited partner or other LLC member-manager		
J	<input type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner	Domestic partner		
K	What type of entity is this partner?	Partnership		
L	Partner's share of profit, loss and capital	Beginning % Ending%		
	Profit	25	25	
	Loss	25	25	
	Capital	25	25	
M	Partner's share of liabilities at year end:			
	Nonrecourse \$			
	Qualified nonrecourse financing \$			
	Recourse \$			
N	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)	Section 704(b) book		
Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items				
	Line Description			Write-in / Literal / Attachments
1	Ordinary business income (loss)			
2	Net rental real estate income (loss)			
3	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 (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		
13	Other deductions		
14	Self-employment earnings (loss)	(c)10,444,370	
15	Credits & credit recapture		
16	Foreign transactions		
17	Alternative minimum tax (AMT) items		
18	Tax-exempt income & nondeductible expense		
19	Distributions		
20	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

Details for attachments to Form

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

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

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

Type	Amount
Other Costs	\$576,000

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

Describe Allocation of Depletion Expense

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

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

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

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		

Analysis of Net Income (Loss)

1	Net income (loss). Column (b), add lines 1c – 4, 7, and 8. From result, subtract lines 15g(1) and (2)			\$1,339,965		
	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt organization	(vi) Nominee Other
2a	Analysis by General partners	\$669,982				
2b	Analysis by Limited partners		\$669,983			

Schedule L Balance Sheets per Books

		Beginning of tax year		End of tax year		Write-in / Literal
		(a)	(b)	(c)	(d)	
	Assets					
1	Cash		\$565,010		\$855,185	
2a	Trade notes					
2b	Less allowance					
3	Inventories					
4	U.S. govt oblig					
5	Tax-exempt securities					
6	Other current assets		\$1,860,720		\$1,910,111	Attachment 4
7	Mortgage & real estate loan					
8	Other investments					
9a	Bldgs & other deprec assets					
9b	Less accumulated deprec					
10a	Depletable assts	\$3,140,260		\$3,375,112		
10b	Less accumulated depletion	\$375,140	\$2,765,120	\$523,320	\$2,851,792	
11	Land		\$10,000		0	
12a	Intangible assets					
12b	Less accum amortization					
13	Other assets					
14	Total assets		\$5,200,850		\$5,617,088	
	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	

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	\$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	

Schedule M-2 Analysis of Partners' Capital Accounts

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			
Part I Sales or Exchanges of Property Used in a Trade or Business				
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	\$2,500		
8	Nonrecaptured net sec 1231 loss			
9	Subtract line 8 from line 7			
Part II Ordinary Gains and Losses				
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			
Part III Gain for Disposition of Property Under Sections 1245, 1250, 1252, 1254 and 1255				
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
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			
31	Add property columns A – D			
32	Subtract line 31 from line 30			
Part IV Recapture Amounts Under Sections 179 and 280F(b)(2)				
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)			

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"/>		
	Line Description	Line Amount	Write-in / Literal / Attachments
	Partnership's name, address, city, state, and Zip code	ABC Oil and Gas LP 28 Oil Rig Rd Anytown, TX 79001	
	Partnership's employer identification number	69-0000006	
	Partner's Identifying number	000-50-0001	
	Partner's Name	Jonathan Walker	
	Street address	1657 E Forks Rd	
	City, state and zip code	Bay Shore, NY 11706	
a	Partner's share of liabilities – nonrecourse	\$602,690	
b	Partner's share of liabilities – qualified	1	
c	Partner's share of liabilities – other	1	
	Tax shelter registration number	APPLIED FOR	
1	Taxable income (loss) from passive activities	\$668,457	
2	Taxable income (loss) from other activities	\$275	
3	Qualified dividends		
4a	Net capital gain (loss) from passive activities		
4b	Net capital gain (loss) from other activities	\$1,250	
5	Net passive AMT adjustments		
6	Net other AMT adjustments		
7	General Credits		
8	Low-income housing credit		
9	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"/>		
	Line Description	Line Amount	Write-in / Literal / Attachments
	Partnership's name, address, city, state, and Zip code	ABC Oil and Gas LP 28 Oil Rig Rd Anytown, TX 79001	
	Partnership's employer identification number	69-0000006	
	Partner's Identifying number	000-50-0002	
	Partner's Name	Julius Caesar Walker	
	Street address	1657 E Forks Rd	
	City, state and zip code	Bay Shore, NY 11706	
a	Partner's share of liabilities – nonrecourse	\$602,690	
b	Partner's share of liabilities – qualified	1	
c	Partner's share of liabilities – other	1	
	Tax shelter registration number	APPLIED FOR	
1	Taxable income (loss) from passive activities	\$668,458	
2	Taxable income (loss) from other activities	\$275	
3	Qualified dividends		
4a	Net capital gain (loss) from passive activities		
4b	Net capital gain (loss) from other activities	\$1,250	
5	Net passive AMT adjustments		
6	Net other AMT adjustments		
7	General Credits		
8	Low-income housing credit		
9	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				
A	Principal business activity	Cement Manufacturer		
B	Principal product or service	Cement		
C	Business code number	327300		
Name and Address:				
D	Employer Identification number	69-0000007		
E	Date business started	01//19/1998		
F	Total assets	\$17,565,232		
G	Check applicable boxes 1,2,3,4			
H	Check accounting method 1,2,3	Accrual		
I	Number of Schedule K-1	2		
J	Schedule M-3 Required (attach Schedule M-3)			
	Line Description	Line Amount	Write-in / Literal / Attachment	
1a	Gross receipts or sales	\$41,175,200		
1b	Less returns and allowances			
1c	Balance	\$41,175,200		
2	Cost of goods sold (Sch A, line 8)	\$26,954,578		
3	Gross profit. Subtract line 2 from 1c	\$14,220,622		
4	Net rental real estate income (loss)	\$485,000		
5	Net income(loss) other rental act			
6	Ordinary income (loss) other partner			
7	Net farm profit (loss)			
8	Excess of net short-term gain over net long-term capital loss (SchD, line 14)			
9	Net gain (loss) Form 4797, Part II, line 17			
10	Other income (loss)			
11	Total income (loss) Combine lines 3 -10	\$14,705,622		
12	Salaries and wages	\$1,937,201		
13	Guaranteed payments to partners			
14	Repairs and maintenance	\$1,036,752		
15	Bad debts			
16	Rent			
17	Taxes and licenses	\$1,414,186		
18	Interest			
19a	Depreciation & section 179 expense	\$421,217		
19b	Less depreciation claimed on Sch A			
19c	Total depreciation	\$421,217		
20	Depletion	\$148,180		
21	Retirement plans, etc			
22	Employee benefit programs	\$786,000		
23	Other deductions	\$1,522,700	Attachment 1	
24	Total deductions. Add lines 12 – 23	\$7,266,236		
25	Taxable income (loss) from passive loss (Subtract Line 24 from Line 11)	\$7,439,386		
26a	Tax check if from Form 4255			
26b	Tax check if from Form 8611			
27a	Other payments check if Form 2439			
27b	Other payments check if Form 4136			
28	Tax due. Excess line 26 over line 27			
29	Overpayment. Excess line 27 over 26			
Taxable Income or Loss From Other Activities				
1	Interest	\$37,412		
2a	Total ordinary dividends			
2b	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	
Schedule A Cost of Goods Sold				
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			
Schedule B Other Information				
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	

Form 1065-B Test		U.S. Return of Income for Electing Large Partnerships				2006
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						
17	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			
Schedule K Partners' Share of Income, Credits, Deductions, ect.				
(a) Distributive share items		(b) Total amount		
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					
Analysis of Net Income (Loss)						
1	Net income (loss). Column (b), add lines 1c - 4, 7, and 8. From result, subtract lines 15g(1) and (2)			\$7,476,798		
	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt organization	(vi) Nominee Other
2a	Analysis by General partners	\$3,738,399				
2b	Analysis by Limited partners		\$3,738,399			

Form 4562		Depreciation and Amortization		2006
Name: ABC Cement Manufacturing				
Business or Activity: Cement Manufacturing				
EIN: 69-0000007				
	Line Description	Line Amount	Write-in / Literal / Attachments	
Part I Election to Expense Certain Property Under Section 179				
1	Maximum amount	108,000		
2	Total cost of section 179 prop	\$80,500		
3	Threshold cost of section 179 prop	430,000		
4	Reduction in limitation			
5	Dollar limitation for TY	\$105,000		
6(a)	Description of Property	Dump Truck		
6(b)	Cost	\$80,500		
6(c)	Elected cost	\$80,500		
7	Listed property			
8	Total elected cost of sec 179 prop	\$80,500		
9	Tentative deduction	\$80,500		
10	Carryover of disallowed deduction			
11	Business income limitation	\$105,000		
12	Section 179 expense deduction	\$80,500		
13	Carryover of disallowed deduction			
Part II Special Depreciation Allowance and Other Depreciation				
14	Special depreciation allowed			
15	Property subject to sec 168(f)(1) election			
16	Other depreciation			
Part III MACRS Depreciation				
17	MACRS deductions	\$280,063		
18	Sec 168(i)(4) election			

Section B – Assets Placed in Service During 2006 Tax Year Using the General Depreciation System								
	(a)Classification of property	(b)Month & Year	(c) Basis for deprec	(d)Recovery period	(e) Conventi on	(f)Meth od	(g)Deprc deduct	Write-in / Literal / Attach-ments
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		
Section C – Assets Placed in Service During 2006 Tax Year Using the Alternative Depreciation System								
20a	Class life							
20b	12-year					S/L		
20c	40-year				MM	S/L		
Part IV Summary								
21	Listed property							
22	Total				\$421,217			
23	Assets for CY							
Part V Listed Property								
Section A – Depreciation and Other Information								
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							
Section B – Information on Use of Vehicles								
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?		
Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees			
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?		
Part VI Amortization			
	(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			
43	Amort of costs before 2006 TY		
44	Total		

Form 8825	Rental Real Estate Income and Expenses of a Partnership or an S Corporation	2006	
Name: ABC Cement Manufacturing			
EIN: 69-0000007			
	Line Description	Line Amount / Information	Write-in / Literal / Attachments
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"/>		
	Line Description	Line Amount	Write-in / Literal / Attachments
	Partnership's name, address, city, state, and Zip code	ABC Cement Manufacturing 100Concrete Ln Anytown, MN 55001	
	Partnership's employer identification number	69-0000007	
	Partner's Identifying number	000-60-0001	
	Partner's Name	John Macbeth	
	Street address	1168 Beech St	
	City, state and zip code	Central Islip, NY 11722	
a	Partner's share of liabilities – nonrecourse	1	
b	Partner's share of liabilities – qualified	\$3,000,000	
c	Partner's share of liabilities – other	1	
	Tax shelter registration number	APPLIED FOR	
1	Taxable income (loss) from passive activities	\$3,719,693	
2	Taxable income (loss) from other activities	\$18,706	
3	Qualified dividends		
4a	Net capital gain (loss) from passive activities		
4b	Net capital gain (loss) from other activities		
5	Net passive AMT adjustments		
6	Net other AMT adjustments		
7	General Credits		
8	Low-income housing credit		
9	Other	D1-\$35,353,410	

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"/>			
	Line Description	Line Amount	Write-in / Literal / Attachments	
	Partnership's name, address, city, state, and Zip code	ABC Cement Manufacturing 100Concrete Ln Anytown, MN 55001		
	Partnership's employer identification number	69-000007		
	Partner's Identifying number	000-60-0002		
	Partner's Name	John Capulet		
	Street address	1175 Beech St		
	City, state and zip code	Central Islip, NY 11722		
a	Partner's share of liabilities – nonrecourse	1		
b	Partner's share of liabilities – qualified	\$3,000,000		
c	Partner's share of liabilities – other	1		
	Tax shelter registration number	APPLIED FOR		
1	Taxable income (loss) from passive activities	\$3,719,693		
2	Taxable income (loss) from other activities	\$18,706		
3	Qualified dividends			
4a	Net capital gain (loss) from passive activities			
4b	Net capital gain (loss) from other activities			
5	Net passive AMT adjustments			
6	Net other AMT adjustments			
7	General Credits			
8	Low-income housing credit			
9	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
PractitionerPIN:
 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)**

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

Form 1065-B Test		U.S. Return of Income for Electing Large Partnerships		2006
Calendar Year 2006 or tax year beginning		, 2006, ending		, 2006
A	Principal business activity	Mining		
B	Principal product or service	Coal		
C	Business code number	212110		
Name and Address:				
D	Employer Identification number	69-0000008		
E	Date business started	08/03/1998		
F	Total assets	\$20,440,320		
G	Check applicable boxes 1,2,3,4			
H	Check accounting method 1,2,3	Accrual		
I	Number of Schedule K-1	102		
J	Schedule M-3 Required (attach Schedule M-3)			
	Line Description	Line Amount	Write-in / Literal / Attachment	
1a	Gross receipts or sales	\$101,256,342		
1b	Less returns and allowances			
1c	Balance	\$101,256,342		
2	Cost of goods sold (Sch A, line 8)	\$58,332,511		
3	Gross profit. Subtract line 2 from 1c	\$42,923,831		
4	Net rental real estate income (loss)			
5	Net income(loss) other rental act			
6	Ordinary income (loss) other partner	\$1,927,331		
7	Net farm profit (loss)			
8	Excess of net short-term gain over net long-term capital loss (SchD, line 14)			
9	Net gain (loss) Form 4797, Part II, line 17			
10	Other income (loss)			
11	Total income (loss) Combine lines 3 -10	\$42,923,831		
12	Salaries and wages	\$12,487,136		
13	Guaranteed payments to partners	\$1,927,331		
14	Repairs and maintenance	\$2,612,540		
15	Bad debts			
16	Rent	\$1,720,000		
17	Taxes and licenses	\$4,106,315		
18	Interest			
19a	Depreciation & section 179 expense			
19b	Less depreciation claimed on Sch A			
19c	Total depreciation			
20	Depletion	\$3,750,225		
21	Retirement plans, etc			
22	Employee benefit programs	\$1,218,412		
23	Other deductions	\$5,554,374	Attachment 1	
24	Total deductions. Add lines 12 – 23	\$31,449,002		
25	Taxable income (loss) from passive loss (Subtract Line 24 from Line 11)	\$11,474,829		
26a	Tax check if from Form 4255			
26b	Tax check if from Form 8611			
27a	Other payments check if Form 2439			
27b	Other payments check if Form 4136			
28	Tax due. Excess line 26 over line 27			
29	Overpayment. Excess line 27 over 26			
Taxable Income or Loss From Other Activities				
1	Interest	\$357,610		
2a	Total ordinary dividends			
2b	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	
Schedule A Cost of Goods Sold				
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	
Schedule B Other Information				
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			
Schedule K Partners' Share of Income, Credits, Deductions, ect.				
(a) Distributive share items		(b) Total amount		
1a	Taxable income(loss) from passive limitation activities (Part I line 25)		\$11,474,829	
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		\$11,474,829	
2	Taxable income (loss) from other activities (Part II, line 13)		\$1,927,331	
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					
Analysis of Net Income (Loss)						
1	Net income (loss). Column (b), add lines 1c – 4, 7, and 8. From result, subtract lines 15g(1) and (2)		\$13,402,160			
	(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		\$13,402,160			

Form 8308		Report of a Sale or Exchange of Certain Partnership Interests		2006
Name of Partnership:		Black Coal Industries		
Telephone number:		(555)555-5555		
Employer identification number:		69-0000003		
Number, street, and room or suite:		100 Main St		
City or Town, State and Zip Code		Anytown, WV 25001		
Part I Transferor Information				
Name		Bronco Juno		
Identifying number		000-70-0002		
Number and street		300 Main St		
City or Town, State and Zip Code		Anytown, WV 25001		
Part II Transferee Information				
Name		Bubba Christmas		
Identifying number		000-70-0001		
Number and street		200 Main St		
City or Town, State and Zip Code		Anytown, WV 25001		
Part III Date of Sale or Exchange of Partnership Interest		06/30/2006		

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"/>		
	Line Description	Line Amount	Write-in / Literal / Attachments
	Partnership's name, address, city, state, and Zip code	Black Coal Industries, LLC 100 Main St Anytown, WV 25001	
	Partnership's employer identification number	69-0000008	
	Partner's Identifying number	000-70-1001	
	Partner's Name	Taxpayer B1	
	Street address	1001 Main St	
	City, state and zip code	Anytown, WV 25001	
A	Partner's share of liabilities – nonrecourse	\$52,635	
B	Partner's share of liabilities – qualified	1	
C	Partner's share of liabilities – other	1	
	Tax shelter registration number	APPLIED FOR	
1	Taxable income (loss) from passive activities	\$114,748	
2	Taxable income (loss) from other activities	\$15,697	
3	Qualified dividends		
4a	Net capital gain (loss) from passive activities		
4b	Net capital gain (loss) from other activities		
5	Net passive AMT adjustments		
6	Net other AMT adjustments		
7	General Credits		
8	Low-income housing credit		
9	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"/>		
	Line Description	Line Amount	Write-in / Literal / Attachments
	Partnership's name, address, city, state, and Zip code	Black Coal Industries, LLC 100 Main St Anytown, WV 25001	
	Partnership's employer identification number	69-0000008	
	Partner's Identifying number	000-70-0001	
	Partner's Name	Bubba Christmas	
	Street address	200 Main St	
	City, state and zip code	Anytown, WV 25001	
A	Partner's share of liabilities – nonrecourse	\$26,318	
B	Partner's share of liabilities – qualified	1	
C	Partner's share of liabilities – other	1	
	Tax shelter registration number	APPLIED FOR	
1	Taxable income (loss) from passive activities	\$57,374	
2	Taxable income (loss) from other activities	\$7,849	
3	Qualified dividends		
4a	Net capital gain (loss) from passive activities		
4b	Net capital gain (loss) from other activities		
5	Net passive AMT adjustments		
6	Net other AMT adjustments		
7	General Credits		
8	Low-income housing credit		
9	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"/>		
	Line Description	Line Amount	Write-in / Literal / Attachments
	Partnership's name, address, city, state, and Zip code	Black Coal Industries, LLC 100 Main St Anytown, WV 25001	
	Partnership's employer identification number	69-0000008	
	Partner's Identifying number	000-70-0002	
	Partner's Name	Bronco Juno	
	Street address	300 Main St	
	City, state and zip code	Anytown, WV 25001	
A	Partner's share of liabilities – nonrecourse		
B	Partner's share of liabilities – qualified	1	
C	Partner's share of liabilities – other	1	
	Tax shelter registration number	APPLIED FOR	
1	Taxable income (loss) from passive activities	\$57,374	
2	Taxable income (loss) from other activities	\$7,848	
3	Qualified dividends		
4a	Net capital gain (loss) from passive activities		
4b	Net capital gain (loss) from other activities		
5	Net passive AMT adjustments		
6	Net other AMT adjustments		
7	General Credits		
8	Low-income housing credit		
9	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

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

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

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

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

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

Form 7004 Test #3 (Code 15 = Form 1120-F)	Application for Automatic 6-Month Extension of Time to File Certain Business Income Tax, Information, and Other Returns	TY 2006	
Name: FOREIGNCO Group			
Taxpayer identification number: 11-0000033			
Number, street, and room: 2 Rue Street			
City or town, State, Zip code: Paris City, France			
	Line Description	Line Amount / Information	Write-in / Literal
1	Code for type of return for 6-mos ext	16	
2	Org does not have office in US checkbox		
3	Qualify under Sec 1.6081-5 checkbox	Checkbox checked	
4a	Calendar yr or other year beginning and ending	August 1, 2006 July 31, 2007	
4b	Short TY < 12 months check reason		
5	Corp and com parent of consolidated grp		
6	Tentative total tax	10,000	
7	Total payments and credits	9,000	
8	Balance due. Subtract line 7 from line 6	1,000	

TEST SCENARIO 4

FORMS REQUIRED: 7004

HEADER INFO:

Tax Period: 08/01/2006– 07/31/2007

Return Type: 7004

Filer:
EIN: 11-0000049
Name: Flower Store One
Name Control: FLOW
Address: 3 Bulb Street
Somewhere, TX 78621

Tax Year: 200707

Binary Attachment Count: 0

IRS PAYMENT: None

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

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

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