

ARTHUR DIMARSKY
32 ERIC LN
STATEN ISLAND NY 10308-
(646)637-3269

08-02-2011

SEMINAR SAMPLE

41-1234567

INSTRUCTIONS FOR FILING 2010 FEDERAL FORM 1065

- .A GENERAL PARTNER OR MANAGING MEMBER MUST SIGN THE RETURN.
.MAIL YOUR RETURN ON OR BEFORE 09-15-2011 TO:

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE CENTER
OGDEN, UT 84201-0011

INSTRUCTIONS FOR FILING 2010 LOUISIANA FORM IT-565

- .YOUR TAX OBLIGATION IS EXACTLY MET. NO ADDITIONAL TAX IS DUE.
.A GENERAL PARTNER OR MANAGING MEMBER MUST SIGN THE RETURN.
.MAIL YOUR RETURN ON OR BEFORE 10-17-2011 TO:

STATE OF LOUISIANA
DEPARTMENT OF REVENUE
PO BOX 3440
BATON ROUGE, LA 70821-3440

INSTRUCTIONS FOR FILING 2010 MINNESOTA FORM M-3

- .YOUR RETURN HAS A BALANCE DUE OF \$5,226.00.
.MAKE A CHECK FOR \$5,226.00 PAYABLE TO: MINNESOTA REVENUE
.WRITE YOUR EMPLOYER IDENTIFICATION NUMBER ON THE CHECK.
.ATTACH THE CHECK TO THE LEFT HAND MARGIN OF YOUR RETURN.
.MAIL YOUR RETURN ON OR BEFORE 09-15-2011 TO:

MINNESOTA PARTNERSHIP TAX
MAIL STATION 1760
ST. PAUL, MN 55145-1760

INSTRUCTIONS FOR FILING 2010 NEW MEXICO FORM PTE

- .YOUR RETURN HAS A BALANCE DUE OF \$2,586.00.
.A GENERAL PARTNER OR MANAGING MEMBER MUST SIGN THE RETURN.
.MAKE A CHECK FOR \$2,586.00 PAYABLE TO: NM TAXATION & REVENUE DEPT
.WRITE YOUR EMPLOYER IDENTIFICATION NUMBER ON THE CHECK.
.ENCLOSE THE CHECK WITH YOUR PAYMENT VOUCHER.
.MAIL RETURN, VOUCHER & PAYMENT ON OR BEFORE 09-15-2011 TO:

NM TAXATION & REVENUE DEPT
P.O. BOX 25127
SANTA FE, NM 87504-5127

ARTHUR DIMARSKY
32 ERIC LN
STATEN ISLAND NY 10308-
(646)637-3269

08-02-2011

SEMINAR SAMPLE

41-1234567

INSTRUCTIONS FOR FILING 2010 OREGON FORM 65

Sample Return

- .YOUR TAX OBLIGATION IS EXACTLY MET. NO ADDITIONAL TAX IS DUE.
- .A GENERAL PARTNER OR MANAGING MEMBER MUST SIGN THE RETURN.
- .MAIL YOUR RETURN ON OR BEFORE 09-15-2011 TO:

OREGON DEPARTMENT OF REVENUE
P.O. BOX 14260
SALEM, OR 97309-5060

INSTRUCTIONS FOR FILING 2010 ARIZONA FORM 165

- .YOUR TAX OBLIGATION IS EXACTLY MET. NO ADDITIONAL TAX IS DUE.
- .A GENERAL PARTNER OR MANAGING MEMBER MUST SIGN THE RETURN.
- .MAIL YOUR RETURN ON OR BEFORE 09-15-2011 TO:

ARIZONA DEPARTMENT OF REVENUE
PO BOX 52153
PHOENIX, AZ 85072-2153

U.S. Return of Partnership Income

For calendar year 2010, or tax year beginning 05-01, 2010, ending 12-31, 2010.

2010

▶ See separate instructions.

A Principal busn. activity RECREATION	Print or type.	Name of partnership SEMINAR SAMPLE	D Employer ID number 41-1234567
B Principal product/service SKYDIVING		Number, street, and room or suite no. If a P.O. box, see the instructions. 444 AVIATOR BLVD.	E Date business started 05-01-2010
C Business code number 713900		City or town, state, and ZIP code FLAGSTAFF AZ 55555	F Total assets (see instructions) \$ 1,577,160

G Check applicable boxes: (1) Initial return (2) Final return (3) Name change (4) Address change (5) Amended return
(6) Technical correction (also check box (1))

H Check accounting method: (1) Cash (2) Accrual (3) Other (specify) ▶ _____

I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year ▶ 2

J Check if Schedules C and M-3 are attached

Sample Return

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

Income	1a	Gross receipts or sales	1a	453,000		
	b	Less returns and allowances	1b		1c	453,000
	2	Cost of goods sold (Schedule A, line 8)	2		61,692	
	3	Gross profit. Subtract line 2 from line 1c	3		391,308	
	4	Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)	4			
	5	Net farm profit (loss) (attach Schedule F (Form 1040))	5			
	6	Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)	6			
	7	Other income (loss) (attach statement)	7			
	8	Total income (loss). Combine lines 3 through 7	8		391,308	
Deductions (see the instruc- tions for limita- tions)	9	Salaries and wages (other than to partners) (less employment credits)	9		48,182	
	10	Guaranteed payments to partners	10			
	11	Repairs and maintenance	11		2,860	
	12	Bad debts	12			
	13	Rent	13			
	14	Taxes and licenses #1	14		5,561	
	15	Interest	15		10,033	
	16a	Depreciation (if required, attach Form 4562)	16a	31,429		
	b	Less depreciation reported on Schedule A and elsewhere on return	16b		16c	31,429
	17	Depletion (Do not deduct oil and gas depletion.)	17			
	18	Retirement plans, etc	18			
19	Employee benefit programs	19		4,800		
20	Other deductions (attach statement) #2	20		47,680		
21	Total deductions. Add the amounts shown in the far right column for lines 9 through 20	21		150,545		
22	Ordinary business income (loss). Subtract line 21 from line 8	22		240,763		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member manager) is based on all information of which preparer has any knowledge.

▶ _____ ▶ _____
Signature of general partner or limited liability company member manager Date

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

Paid Preparer Use Only

Print/Type preparer's name A	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN P00011111
Firm's name ▶ ARTHUR DIMARSKY			Firm's EIN ▶	
Firm's address ▶ 32 ERIC LN STATEN ISLAND NY 10308			Phone no. (646) 637-3269	

Schedule A Cost of Goods Sold (see the instructions)

Table with 8 rows and 2 columns. Row 1: Inventory at beginning of year. Row 2: Purchases less cost of items withdrawn for personal use (67,418). Row 3: Cost of labor. Row 4: Additional section 263A costs. Row 5: Other costs. Row 6: Total. Add lines 1 through 5 (67,418). Row 7: Inventory at end of year (5,726). Row 8: Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2 (61,692).

Sample Return

- 9a Check all methods used for valuing closing inventory: (i) [X] Cost as described in Regulations section 1.471-3; (ii) [] Lower of cost or market as described in Regulations section 1.471-4; (iii) [] Other (specify method used and attach explanation). b Check this box if there was a writedown of "subnormal" goods as described in Regulations section 1.471-2(c). c Check this box if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970). d Do the rules of section 263A (for property produced or acquired for resale) apply to the partnership? [] Yes [X] No. e Was there any change in determining quantities, cost, or valuations between opening and closing inventory? [] Yes [X] No. If "Yes," attach explanation.

Schedule B Other Information

- 1 What type of entity is filing this return? Check the applicable box: a [X] Domestic general partnership; b [] Domestic limited partnership; c [] Domestic limited liability company; d [] Domestic limited liability partnership; e [] Foreign partnership; f [] Other. 2 At any time during the tax year, was any partner in the partnership a disregarded entity, a partnership (including an entity treated as a partnership), a trust, an S corporation, an estate (other than an estate of a deceased partner), or a nominee or similar person? [] Yes [X] No. 3 At the end of the tax year: a Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership. [] Yes [X] No. b Did any individual or estate own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership. [X] Yes [] No. 4 At the end of the tax year, did the partnership: a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv) below. [] Yes [X] No.

Table with 4 columns: (i) Name of Corporation, (ii) Employer Identification Number (if any), (iii) Country of Incorporation, (iv) Percentage Owned in Voting Stock.

- b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below. [] Yes [X] No.

Table with 5 columns: (i) Name of Entity, (ii) Employer Identification Number (if any), (iii) Type of Entity, (iv) Country of Organization, (v) Maximum Percentage Owned in Profit, Loss, or Capital.

		Yes	No
5	Did the partnership file Form 8893, Election of Partnership Level Tax Treatment, or an election statement under section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in effect for this tax year? See Form 8893 for more details		X
6	Does the partnership satisfy all four of the following conditions?		
a	The partnership's total receipts for the tax year were less than \$250,000.		
b	The partnership's total assets at the end of the tax year were less than \$1 million.		
c	Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return.		
d	The partnership is not filing and is not required to file Schedule M-3		X
	If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item L on Schedule K-1.		
7	Is this partnership a publicly traded partnership as defined in section 469(k)(2)?		X
8	During the tax year, did the partnership have any debt that was cancelled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?		X
9	Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?		X
10	At any time during calendar year 2010, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country. ▶		X
11	At any time during the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. See instructions		X
12a	Is the partnership making, or had it previously made (and not revoked), a section 754 election?		X
	See instructions for details regarding a section 754 election.		
b	Did the partnership make for this tax year an optional basis adjustment under section 743(b) or 734(b)? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		X
c	Is the partnership required to adjust the basis of partnership assets under section 743(b) or 734(b) because of a substantial built-in loss (as defined under section 743(d)) or substantial basis reduction (as defined under section 734(d))? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		X
13	Check this box if, during the current or prior tax year, the partnership distributed any property received in a like-kind exchange or contributed such property to another entity (other than entities wholly-owned by the partnership throughout the tax year) ▶ <input type="checkbox"/>		
14	At any time during the tax year, did the partnership distribute to any partner a tenancy-in-common or other undivided interest in partnership property?		X
15	If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities, enter the number of Forms 8858 attached. See instructions ▶		
16	Does the partnership have any foreign partners? If "Yes," enter the number of Forms 8805, Foreign Partner's Information Statement of Section 1446 Withholding Tax, filed for this partnership. ▶		X
17	Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return. ▶		

Designation of Tax Matters Partner (see instructions)

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

Name of designated TMP	▶ JERRY	Identifying number of TMP	▶ 222-22-2222
If the TMP is an entity, name of TMP representative	▶	Phone number of TMP	▶ (111)111-1111
Address of designated TMP	▶ 807 LIKE-KIND AVE. PHASE-OUT, AZ 55555		

Schedule K Partners' Distributive Share Items		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1	240,763
	2 Net rental real estate income (loss) (attach Form 8825)	2	65,400
	3a Other gross rental income (loss)	3a	50,000
	b Expenses from other rental activities (attach statement)	3b	11,150
	c Other net rental income (loss). Subtract line 3b from line 3a	3c	38,850
	4 Guaranteed payments	4	
	5 Interest income	5	316
	6 Dividends: a Ordinary dividends	6a	
	b Qualified dividends	6b	
	7 Royalties	7	
	8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8	510,000
9a Net long-term capital gain (loss) (attach Schedule D (Form 1065))	9a	510,000	
b Collectibles (28%) gain (loss)	9b		
c Unrecaptured section 1250 gain (attach statement)	9c		
10 Net section 1231 gain (loss) (attach Form 4797)	10		
11 Other income (loss) (see instructions) Type ▶	11		
Deductions	12 Section 179 deduction (attach Form 4562)	12	25,000
	13a Contributions	13a	
	b Investment interest expense	13b	
	c Section 59(e)(2) expenditures: (1) Type ▶ (2) Amount ▶	13c(2)	
d Other deductions (see instructions) Type ▶ SEE STATEMENT DOMESTI #3	13d		
Self-Employment	14a Net earnings (loss) from self-employment	14a	279,613
	b Gross farming or fishing income	14b	
	c Gross nonfarm income	14c	391,308
Credits	15a Low-income housing credit (section 42(j)(5))	15a	
	b Low-income housing credit (other)	15b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	15c	
	d Other rental real estate credits (see instructions) Type ▶	15d	
	e Other rental credits (see instructions) Type ▶	15e	
	f Other credits (see instructions) Type ▶	15f	
Foreign Transactions	16a Name of country or U.S. possession ▶		
	b Gross income from all sources	16b	
	c Gross income sourced at partner level Foreign gross income sourced at partnership level	16c	
	d Passive category ▶ e General category ▶ f Other ▶	16f	
	Deductions allocated and apportioned at partner level		
	g Interest expense ▶ h Other ▶	16h	
	Deductions allocated and apportioned at partnership level to foreign source income		
	i Passive category ▶ j General category ▶ k Other ▶	16k	
	l Total foreign taxes (check one): ▶ Paid <input type="checkbox"/> Accrued <input type="checkbox"/>	16l	
m Reduction in taxes available for credit (attach statement)	16m		
n Other foreign tax information (attach statement)			
Alternative Min. Tax (AMT) Items	17a Post-1986 depreciation adjustment	17a	9,958
	b Adjusted gain or loss	17b	
	c Depletion (other than oil and gas)	17c	
	d Oil, gas, and geothermal properties -- gross income	17d	
	e Oil, gas, and geothermal properties -- deductions	17e	
	f Other AMT items (attach statement)	17f	
Other Information	18a Tax-exempt interest income	18a	
	b Other tax-exempt income	18b	
	c Nondeductible expenses #4	18c	3,780
	19a Distributions of cash and marketable securities	19a	45,000
	b Distributions of other property	19b	
	20a Investment income	20a	316
b Investment expenses	20b		
c Other items and amounts (attach statement)		SEE STMNT	

Analysis of Net Income (Loss)

1 Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 16l						1	1,340,329
2 Analysis by partner type:	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt organization	(vi) Nominee/Other	
a General partners		1,340,329					
b Limited partners							

Schedule L		Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)		
1	Cash				1,350,863		
2a	Trade notes and accounts receivable						
b	Less allowance for bad debts						
3	Inventories				5,726		
4	U.S. government obligations						
5	Tax-exempt securities						
6	Other current assets (attach statement)						
7	Mortgage and real estate loans						
8	Other investments (attach statement)						
9a	Buildings and other depreciable assets			277,000			
b	Less accumulated depreciation			56,429	220,571		
10a	Depletable assets						
b	Less accumulated depletion						
11	Land (net of any amortization)						
12a	Intangible assets (amortizable only)						
b	Less accumulated amortization						
13	Other assets (attach statement)						
14	Total assets				1,577,160		
Liabilities and Capital							
15	Accounts payable				1,325		
16	Mortgages, notes, bonds payable in less than 1 year						
17	Other current liabilities (attach statement)						
18	All nonrecourse loans						
19	Mortgages, notes, bonds payable in 1 year or more				184,286		
20	Other liabilities (attach statement)						
21	Partners' capital accounts				1,391,549		
22	Total liabilities and capital				1,577,160		

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

1	Net income (loss) per books	1,336,549	6	Income recorded on books this year not included on Sch. K, lines 1-11 (itemize):	
2	Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize):		a	Tax-exempt int. \$	
3	Guaranteed pymts. (other than health ins.)		7	Deductions included on Sch. K, lines 1 through 13d, and 16l, not charged against book inc. this year (itemize):	
4	Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16l (itemize):		a	Depreciation \$	
a	Depreciation \$		8	Add lines 6 and 7	
b	Travel and entertainment \$ 3,780		9	Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5	1,340,329
		3,780			
5	Add lines 1 through 4	1,340,329			

Schedule M-2		Analysis of Partners' Capital Accounts			
1	Balance at beginning of year		6	Distributions: a Cash	45,000
2	Capital contributed: a Cash	100,000	b	Property	
	b Property		7	Other decreases (itemize):	
3	Net income (loss) per books	1,336,549	8	Add lines 6 and 7	45,000
4	Other increases (itemize):		9	Balance at end of year. Subtract line 8 from line 5	1,391,549
5	Add lines 1 through 4	1,436,549			

**SCHEDULE B-1
(Form 1065)**

(December 2009)
Department of the Treasury
Internal Revenue Service

**Information on Partners Owning 50% or
More of the Partnership**

OMB No. 1545-0099

▶ Attach to Form 1065. See instructions.

Name of partnership SEMINAR SAMPLE	Employer identification number (EIN) 41-1234567
--	---

Part I **Entities Owning 50% or More of the Partnership** (Form 1065, Schedule B, Question 3a)

Complete columns (i) through (v) below for any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization that owns, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership (see instructions).

Sample Return

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital

Part II **Individuals or Estates Owning 50% or More of the Partnership** (Form 1065, Schedule B, Question 3b)

Complete columns (i) through (iv) below for any individual or estate that owns, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership (see instructions).

(i) Name of Individual or Estate	(ii) Identifying Number (if any)	(iii) Country of Citizenship (see instructions)	(iv) Maximum Percentage Owned in Profit, Loss, or Capital
JERRY	222-22-2222	US	50.0000
BOB	333-33-3333	US	50.0000

For Paperwork Reduction Act Notice, see the Instructions for Form 1065.

Schedule B-1 (Form 1065) (12-2009)

**SCHEDULE D
(Form 1065)**

Capital Gains and Losses

OMB No. 1545-0099

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 1065.** ▶ **See separate instructions.**
▶ **Use Schedule D-1 to list additional transactions for lines 1 and 7.**

2010

Name of partnership SEMINAR SAMPLE	Employer identification number 41-1234567
--	---

Part I Short-Term Capital Gains and Losses -- Assets Held One Year or Less

(a) Description of property 1 (Example: 100 shares of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
SEE SCH D-1 PART I					
Sample Return					

2 Enter short-term capital gain or (loss), if any, from Schedule D-1, line 2	2	510,000
3 Short-term capital gain from installment sales from Form 6252, line 26 or 37	3	
4 Short-term capital gain (loss) from like-kind exchanges from Form 8824	4	
5 Partnership's share of net short-term capital gain (loss), including specially allocated short-term capital gains (losses), from other partnerships, estates, and trusts	5	
6 Net short-term capital gain or (loss). Combine lines 1 through 5 in column (f). Enter here and on Form 1065, Schedule K, line 8 or 11	6	510,000

Part II Long-Term Capital Gains and Losses -- Assets Held More Than One Year

(a) Description of property 7 (Example: 100 shares of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
SEE SCH D-1 PART II					

8 Enter long-term gain or (loss), if any, from Schedule D-1, line 8	8	510,000
9 Long-term capital gain from installment sales from Form 6252, line 26 or 37	9	
10 Long-term capital gain (loss) from like-kind exchanges from Form 8824	10	
11 Partnership's share of net long-term capital gain (loss), including specially allocated long-term capital gains (losses), from other partnerships, estates, and trusts	11	
12 Capital gain distributions	12	
13 Net long-term capital gain or (loss). Combine lines 7 through 12 in column (f). Enter here and on Form 1065, Schedule K, line 9a or 11	13	510,000

For Paperwork Reduction Act Notice, see the Instructions for Form 1065.

Schedule D (Form 1065) 2010

Name shown on return. Do not enter name and filer's identifying number if shown on page 1.

Filer's identifying number

SEMINAR SAMPLE

41-1234567

Part II Long-Term Capital Gains and Losses -- Assets Held More Than One Year

7 (a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (month, day, yr.)	(c) Date sold (month, day, yr.)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
100 SHARES STOCKS	VARIOUS	VARIOUS	100,000	15,000	85,000
100 SHARES STOCKS	VARIOUS	VARIOUS	100,000	15,000	85,000
100 SHARES STOCKS	VARIOUS	VARIOUS	100,000	15,000	85,000
100 SHARES STOCKS	VARIOUS	VARIOUS	100,000	15,000	85,000
100 SHARES STOCKS	VARIOUS	VARIOUS	100,000	15,000	85,000
100 SHARES STOCKS	VARIOUS	VARIOUS	100,000	15,000	85,000
100 SHARES STOCKS	VARIOUS	VARIOUS	100,000	15,000	85,000
8 Total. Combine the amounts in column (f). Enter here and on Schedule D, line 8 (for Form 1065 or 8865) or Schedule D, line 7 (for Form 1065-B)					510,000

Depreciation and Amortization (Including Information on Listed Property)

Department of the Treasury
Internal Revenue Service

▶ See separate instructions. ▶ Attach to your tax return.

2010
Attachment
Sequence No. **67**

Name(s) shown on return SEMINAR SAMPLE	Business or activity to which this form relates FOR SECTION 179 SUMMARY	Identifying number 41-1234567
--	---	---

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount (see instructions)	1	500,000
2 Total cost of section 179 property placed in service (see instructions)	2	277,000
3 Threshold cost of section 179 property before reduction in limitation	3	2,000,000
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter 0	4	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	500,000
6 (a) Description of property	(b) Cost (busn. use only)	(c) Elected cost
SEE STATEMENT BELOW		25,000
7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	25,000
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	25,000
10 Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	345,013
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	25,000
13 Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12 ... ▶	13	

For Paperwork Reduction Act Notice, see page 1 of the separate Instructions.

Section 179 Summary (from Asset Manager)

Schedule or Form	Multiple	Description	Cost	Elected Cost	Comment
K	1	AIRPLANE	215000	25000	
TOTAL TO SEC 179 SUMMARY LINE 6:				25000	

Depreciation and Amortization (Including Information on Listed Property)

2010

Department of the Treasury
Internal Revenue Service (99)

▶ See separate instructions. ▶ Attach to your tax return.

Attachment
Sequence No. **67**

Name(s) shown on return SEMINAR SAMPLE	Business or activity to which this form relates FOR FORM 1065	Identifying number 41-1234567
--	---	---

Part I Election To Expense Certain Property Under Section 179
 Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount (see instructions)	1	
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter 0	4	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6 (a) Description of property	(b) Cost (busn. use only)	(c) Elected cost
SEE SECTION 179 WRKSHT		
7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	0
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	25,000
13 Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2010	17	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		<input type="checkbox"/>

Section B -- Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depr. (business/investment use only -- see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property	SEE STATEMENT					26,000
c 7-year property	SEE STATEMENT					5,429
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	

Section C -- Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations -- see instructions	22	31,429
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions. Form **4562** (2010)

Rental Real Estate Income and Expenses of a Partnership or an S Corporation

OMB No. 1545-1186

▶ See instructions.
 ▶ Attach to Form 1065, Form 1065-B, or Form 1120S.

Name **SEMINAR SAMPLE** Employer identification no. **41-1234567**

1	Show the type and address of each property. For each rental estate property listed, report the number of days rented at fair rental value and days with personal use. See instructions. See page 2 to list additional properties.			
	Physical address of each property -- street, city, state, ZIP code	Type -- Enter code 1-8; see page 2 for list	Fair Rental Days	Personal Use Days
A	LONG BEACH			
B	SANTA BARBARA	S		
C				
D				

Sample Return

		Properties			
		A	B	C	D
Rental Real Estate Income					
2 Gross rents	2	30,000	40,000		
Rental Real Estate Expenses					
3 Advertising	3				
4 Auto and travel	4				
5 Cleaning and maintenance	5				
6 Commissions	6				
7 Insurance	7				
8 Legal and other professional fees	8				
9 Interest	9				
10 Repairs	10				
11 Taxes	11				
12 Utilities	12				
13 Wages and salaries	13				
14 Depreciation (see instructions)	14				
15 Other (list) ▶ <u>SEE ATTACHMENT</u>	15	4,600			
16 Total expenses for each property. Add lines 3 through 15	16	4,600			
17 Income or (Loss) from each property. Subtract line 16 from line 2	17	25,400	40,000		
18a Total gross rents. Add gross rents from line 2, columns A through H	18a			70,000	
b Total expenses. Add total expenses from line 16, columns A through H	18b			(4,600)	
19 Net gain (loss) from Form 4797, Part II, line 17, from the disposition of property from rental real estate activities	19				
20a Net income (loss) from rental real estate activities from partnerships, estates, and trusts in which this partnership or S corporation is a partner or beneficiary (from Schedule K-1)	20a				
b Identify below the partnerships, estates, or trusts from which net income (loss) is shown on line 20a. Attach a schedule if more space is needed: (1) Name (2) Employer identification number					
21 Net rental real estate income (loss). Combine lines 18a through 20a. Enter the result here and on: • Form 1065 or 1120S: Schedule K, line 2, or • Form 1065-B: Part I, line 4	21			65,400	

2010 SELF-EMPLOYMENT WORKSHEET

SEMINAR SAMPLE
41-1234567

1a. Ordinary income (loss) (Schedule K, line 1)	1a.	240,763		
b. Net income (loss) from CERTAIN rental real estate activities (see instr)	b.			
c. Net income (loss) from other rental activities (Schedule K, line 3c)	c.	38,850		
d. Net loss from Form 4797, Part II, line 17, included on line 1a above. Enter as a positive amount.	d.			
e. Combine lines 1a through 1d	e.	279,613		
2. Net gain from Form 4797, Part II, line 17, included on line 1a above.				
3a. Subtract line 2 from line 1e. If line 1e is a loss, increase the loss on line 1e by the amount on line 2	3a.	279,613		
b. Part of line 3a allocated to limited partners, estates, trusts, corporations, exempt organizations, and IRAs	b.			
c. Subtract line 3b from line 3a. If line 3a is a loss, reduce the loss on line 3a by the amount on line 3b. Include each individual general partner's share on line 14a of Schedule K-1.	c.		279,613	
4a. Guaranteed payments to partners (Schedule K, line 4) derived from a trade or business as defined in section 1402(c) (see instructions)	4a.			
b. Part of line 4a allocated to individual limited partners for other than services and to estates, trusts, corporations, exempt organizations, and IRAs.	b.			
c. Subtract line 4b from line 4a. Include each individual general partner's share and each individual limited partner's share on line 14a of Schedule K-1	c.			
5. Net earning (loss) from self-employment. Combine line 3c and 4c. Enter here and on Schedule K, line 14a	5.		279,613	

Sample Return

2010 PARTNERS CAPITAL ACCOUNT SUMMARY

SEMINAR SAMPLE 41-1234567

Partner Number	Profit Sharing Percentage	Capital at Beginning of Year	Capital Contributed	Partners' Share of Lines 3, 4 & 7, Sch M-2	Withdrawals & Distribution	Capital at End of Year
#1	50.00	0	60,000	668,275	22,500	705,775
#2	50.00	0	40,000	668,274	22,500	685,774
TOTALS	100.00	0	100,000	1,336,549	45,000	1,391,549

Sample Return

1
Schedule K-1
(Form 1065)

2010

Department of the Treasury
Internal Revenue Service

For calendar year 2010, or tax
year beginning 0501, 2010
ending 1231, 20 10

Final K-1 Amended K-1 OMB No. 1545-0099

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

See page 2 and separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number
41-1234567

B Partnership's name, address, city, state, and ZIP code
SEMINAR SAMPLE
444 AVIATOR BLVD.
FLAGSTAFF AZ 55555

C IRS Center where partnership filed return
OGDEN

D Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's identifying number
222-22-2222

F Partner's name, address, city, state, and ZIP code
JERRY
807 LIKE-KIND AVE.
PHASE-OUT AZ 55555

G General partner or LLC member-manager Limited partner or other LLC member

H Domestic partner Foreign partner

I What type of entity is this partner? INDIVIDUAL ACTIVE

J Partner's share of profit, loss, and capital (see instructions):
Table with columns: Beginning, Ending, Profit, Loss, Capital

K Partner's share of liabilities at year end:
Nonrecourse
Qualified nonrecourse financing
Recourse

L Partner's capital account analysis:
Beginning capital account
Capital contributed during the year
Current year increase (decrease)
Withdrawals & distributions
Ending capital account

Tax basis GAAP Section 704(b) book
Other (explain)

M Did the partner contribute property with a built-in gain or loss?
Yes No
If "Yes", attach statement (see instructions)

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

Table with 2 columns: Description and Amount. Rows include: 1 Ordinary business inc. (loss) 120,382; 2 Net rental real estate inc. (loss) 32,700; 3 Other net rental income (loss) 19,425; 4 Guaranteed payments; 5 Interest income 158; 6a Ordinary dividends; 6b Qualified dividends; 7 Royalties; 8 Net short-term cap. gain (loss) 255,000; 9a Net long-term cap. gain (loss) 255,000; 9b Collectibles (28%) gain (loss); 9c Unrecaptured sec. 1250 gain; 10 Net section 1231 gain (loss); 11 Other income (loss); 12 Section 179 deduction 12,500; 13 Other deductions 5,000; 14 Self-employment earnings (loss) 139,807; 15 Credits; 16 Foreign transactions; 17 Alternative min tax (AMT) items 4,979; 18 Tax-exempt income and nondeductible expenses 1,890; 19 Distributions 22,500; 20 Other information 158

*See attached statement for additional information.

FOR USE ONLY

2010 SCHEDULE K-1 - ASSETS IN SERVICE WITH CURRENT SECTION 179

JERRY
222-22-2222

Description of Assets	Activity (form/schedule)	* Type	Date Place in Service	Cost	Section 179
AIRPLANE	1065 PG 1		05-01-2010	107,500	12,500
Sample Return					
				Totals	
				107,500	12,500

* GOZ = Gulf Opportunity Zone Property NYLZ = New York Liberty Zone Property QEZ = Qualified Enterprise Zone Property or Qualified Renewal Zone Property

2
Schedule K-1
(Form 1065)

2010

Department of the Treasury
Internal Revenue Service

For calendar year 2010, or tax
year beginning 0501, 2010
ending 1231, 20 10

Final K-1 Amended K-1 OMB No. 1545-0099

Partner's Share of Income, Deductions,
Credits, etc. See page 2 and separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number
41-1234567

B Partnership's name, address, city, state, and ZIP code
SEMINAR SAMPLE
444 AVIATOR BLVD.
FLAGSTAFF AZ 55555

C IRS Center where partnership filed return
OGDEN

D Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's identifying number
333-33-3333

F Partner's name, address, city, state, and ZIP code
BOB
907 LIKE-KIND AVE.
PHASE-OUT AZ 55555

G General partner or LLC member-manager Limited partner or other LLC member

H Domestic partner Foreign partner

I What type of entity is this partner? INDIVIDUAL ACTIVE

J Partner's share of profit, loss, and capital (see instructions):
Table with columns: Beginning, Ending, Profit, Loss, Capital

K Partner's share of liabilities at year end:
Nonrecourse
Qualified nonrecourse financing
Recourse

L Partner's capital account analysis:
Beginning capital account
Capital contributed during the year
Current year increase (decrease)
Withdrawals & distributions
Ending capital account

Tax basis GAAP Section 704(b) book
Other (explain)

M Did the partner contribute property with a built-in gain or loss?
Yes No
If "Yes", attach statement (see instructions)

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

1 Ordinary business inc. (loss) 15 Credits
120,381

2 Net rental real estate inc. (loss)
* 32,700

3 Other net rental income (loss) 16 Foreign transactions
19,425

4 Guaranteed payments

5 Interest income 158

6a Ordinary dividends

6b Qualified dividends

7 Royalties

8 Net short-term cap. gain (loss)
255,000

9a Net long-term cap. gain (loss) 17 Alternative min tax (AMT) items
255,000 A 4,979

9b Collectibles (28%) gain (loss)

9c Unrecaptured sec. 1250 gain

10 Net section 1231 gain (loss) 18 Tax-exempt income and
nondeductible expenses

11 Other income (loss) C 1,890

12 Section 179 deduction A 22,500

13 Other deductions U 5,000 19 Distributions

14 Self-employment earnings (loss) A 139,806 20 Other information
C 195,654 A 158

*See attached statement for additional information.

FOR USE ONLY

2010 SCHEDULE K-1 - ASSETS IN SERVICE WITH CURRENT SECTION 179

BOB
333-33-3333

Description of Assets	Activity (form/schedule)	* Type	Date Place in Service	Cost	Section 179
AIRPLANE	1065 PG 1		05-01-2010	107,500	12,500
Totals				107,500	12,500

Sample Return

* GOZ = Gulf Opportunity Zone Property NYLZ = New York Liberty Zone Property QEZ = Qualified Enterprise Zone Property or Qualified Renewal Zone Property

2010 FORM 8825 -- OTHER EXPENSES ATTACHMENT

SEMINAR SAMPLE
41-1234567

Form 8825 1

Property A:

MANAGEMENT FEES
SUPPLIES
MEALS AND ENT AT 50%
POSTAGE
CELL PHONE
TOTAL TO PROPERTY A

1000
2000
1500
50
50
4600

Property B:

Sample Return

Property C:

Property D:

2010 FORM 1065 AND 1120S SCHEDULE K - OTHER RENTAL AND ROYALTY ACTIVITIES

1

Name SEMINAR SAMPLE	Employer Identification Number 41-1234567
------------------------	--

1. Description of property:
- A. OTHER RENTAL KAYSVILLE UT
 - B. OTHER RENTAL BOUNTIFUL UT
 - C. _____
 - D. _____

Sample Return

Other Rental Income

2. Gross rents / royalties

Rental Expenses

- 3. Advertising
- 4. Auto and Travel
- 5. Cleaning and Maintenance
- 6. Commissions
- 7. Insurance
- 8. Legal and other Professional Fees
- 9. Interest
- 10. Repairs
- 11. Taxes
- 12. Utilities
- 13. Wages and Salaries
- 14. Depreciation
- 15. Other Expenses:

SEE ATTACHMENT

16. Total expenses. Add lines 3 through 15 . . .

17. Net income (loss) from other rental activities.
Subtract line 16 from line 2

Passive Activity Information

- 18a. Passive (P)/Non passive (NP)
- b. Section 1231 gain (loss)

	Properties			
	A	B	C	D
2.	50,000			
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
15.	11,150			
16.	11,150			
17.	38,850			
18a.	P	P		
18b.				

SUMMARY OF OTHER RENTAL ACTIVITIES

- 19. Total Gross rents from all Other Rental Activities
- 20. Net gain(loss) from Form 4797, Part II, line 17, from the disposition of Other Rental estates and trusts
- 21a. Net income (loss) from other rental activities from partnerships and fiduciaries in which this partnership or S Corporation is a partner or beneficiary (from Schedule K-1)
- b. Identify below the partnerships, estates, or trusts from which net income (loss) is shown on line 21a.
Attach a schedule if more space is needed:
- (1) Name
- (2) Employer ID Number
- 22. Total Gross income from all Other Rental Activities. Add Lns 19- 21a. Enter on Schedule K, line 3a
- 23. Total expenses from all other rental activities. Enter on Schedule K, line 3b
- 24. Net income (loss) from other rental activities. Line 22 minus line 23.
Enter the result here and on Schedule K, line 3c

19.	50,000
20.	
21a.	
22.	50,000
23.	11,150
24.	38,850

2010 OTHER RENTALS AND ROYALTIES - OTHER EXPENSES ATTACHMENT

SEMINAR SAMPLE
41-1234567

Other Rental 1

Property A:		Property B:
DEPLETION	1000	
MANAGEMENT FEES	2000	
SUPPLIES	300	
MEALS AND ENT AT 50%	200	
PHONE	150	
MAINTENANCE	3000	
TOTAL TO PROPERTY A	11150	

Sample Return

Property C:

Property D:

2010 SCHEDULE K - ASSETS IN SERVICE WITH CURRENT SECTION 179

SEMINAR SAMPLE
41-1234567

Description of Assets	Activity (form/schedule)	* Type	Date Placed in Service	Cost	Section 179
AIRPLANE	1065 PG 1		05-01-2010	215,000	25,000
Sample Return					
Totals:				215,000	25,000

* GOZ = Gulf Opportunity Zone Property NYLZ = New York Liberty Zone Property QEZ = Qualified Enterprise Zone Property or Qualified Renewal Zone Property

2010 SCHEDULE K LINE 20C - OTHER ITEMS AND AMOUNTS

SEMINAR SAMPLE 41-1234567

SCHEDULE K - LINE 13D QUALIFIED PRODUCTION ACTIVITY INFO (K-1 CODE U):

10000

Sample Return

**5-YEAR ASSETS PLACED IN SERVICE DURING 2010
USING GENERAL DEPRECIATION SYSTEM**

SEMINAR SAMPLE
41-1234567

19b. Asset Description	(b) Date in Service	(c) Basis	(d) Period	(e) Convention	(f) Method	(g) Depreciation
AIRPLANE	05-01-2010	190,000	5	HY	200 DB	25,333
COMPUTER	05-01-2010	5,000	5	HY	200 DB	667
Total						26,000

Sample Return

**7-YEAR ASSETS PLACED IN SERVICE DURING 2010
USING GENERAL DEPRECIATION SYSTEM**

SEMINAR SAMPLE
41-1234567

19c. Asset Description	(b) Date in Service	(c) Basis	(d) Period	(e) Convention	(f) Method	(g) Depreciation
JUMP SIMULATOR	05-01-2010	50,000	7	HY	200 DB	4,762
OFFICE EQUIPMENT	05-01-2010	7,000	7	HY	200 DB	667
Sample Return						
Total						5,429

2010 DETAIL STATEMENTS

SEMINAR SAMPLE
41-1234567

STATEMENT #1 - TAXES (1065 PG 1 LINE 14)

TAXES:

PAYROLL TAXES..... 5,561
TOTAL TAXES..... 5,561

TOTAL CARRIED TO 1065 PG 1 LINE 14..... 5,561

Sample Return

STATEMENT #2 - OTHER DEDUCTIONS (1065 PG 1 LINE 20)

OTHER DEDUCTIONS:

ACCOUNTING..... 4,200
ADVERTISING..... 15,316
BANK CHARGES..... 280
FUEL..... 17,200
INSURANCE..... 2,440
LEGAL & PROFESSIONAL FEES..... 1,800
MEALS & ENTERTAINMENT AT 50%..... 280
OFFICE SUPPLIES..... 490
UTILITIES..... 5,270
OTHER BUSINESS DEDUCTIONS..... 404
TOTAL OTHER DEDUCTIONS..... 47,680

TOTAL CARRIED TO 1065 PG 1 LINE 20..... 47,680

STATEMENT #3 - OTHER DEDUCTIONS (1065 PG 4 LINE 13D)

CODE U - QUAL PRODUCTION ACTIVITIES INC 10,000

TOTAL CARRIED TO 1065 PG 4 LINE 13D..... 10,000

STATEMENT #4 - NONDEDUCTIBLE EXPENSES (1065 PG 4 LINE 18C)

CODE C - DISALLOWED MEALS & ENTERTAIN 3,780

TOTAL CARRIED TO 1065 PG 4 LINE 18C..... 3,780

2010 PARTNER'S CURRENT YEAR INCREASE/DECREASE

SEMINAR SAMPLE
41-1234567

Schedule	Line	JERRY	BOB		TOTAL
SCH K	1	120,382	120,381		240,763
SCH K	+ 2	32,700	32,700		65,400
SCH K	+ 3c	19,425	19,425		38,850
SCH K	+ 4				
SCH K	+ 5	158	158		316
SCH K	+ 6a				
SCH K	+ 7				
SCH K	+ 8	255,000	255,000		510,000
SCH K	+ 9a	255,000	255,000		510,000
SCH K	+ 10				
SCH K ¹	+ 11				
SCH K	- 12	12,500	12,500		25,000
SCH K ¹	- 13a				
SCH K	- 13b				
SCH K	- 13c				
SCH K ¹	- 13d				
SCH K	- 16l				
SCH M-1/SCH M-3 ²	=	670,165	670,164		1,340,329
SCH M-1	+ 7b				
SCH M-1	+ 7a				
SCH M-1	+ 6b				
SCH M-1	+ 6a				
SCH M-1	- 4c				
SCH M-1	- 4b	1,890	1,890		3,780
SCH M-1	- 4a				
SCH M-1	- 3				
SCH M-1	- 2				
SCH M-3 ^{3,4}	-				
SCH M-2	= 3	668,275	668,274		1,336,549
SCH M-2	+ 4				
SCH M-2	- 7				
INCREASE/DECREASE		668,275	668,274		1,336,549

- 1 Includes multiple inputs
- 2 Schedule M-1, Line 9/Schedule M-3, Part II, Line 26, Column d
- 3 Schedule M-3, Part II, Line 26, Column b + Column c
- 4 Pro rata

2010 TAXABLE INCOME LIMITATION WORKSHEET - FORM 1065

SEMINAR SAMPLE
41-1234567

1. Ordinary income (loss) from trade or business activities	1.	<u>240,763</u>
2. Net income (loss) from rental real estate	2.	<u>65,400</u>
3. Net income (loss) from other rental activities	3.	<u>38,850</u>
4. Net gain or loss under section 1231	4.	<u> </u>
5. Add back: guaranteed payments to partners	5.	<u> </u>
6. Taxable income for determining section 179 expense	6.	<u>345,013</u>

Sample Return

2010 IRC SECTION 709(b) ELECTION TO DEDUCT ORGANIZATIONAL EXPENDITURES

SEMINAR SAMPLE
41-1234567

The taxpayer hereby elects, under the provisions of Sec. 709(b) of the Internal Revenue Code, to deduct 3000 of organizational expenditures on its current-year income tax return. In addition, the taxpayer will amortize the remaining organizational expenditures, if applicable, on a straight-line basis over 180 months. The taxpayer commenced its active trade or business for purposes of IRC Sec. 709(b) on JANUARY, 200

The organizational expenses incurred are:

Sample Return

Nature of Expenditures

Date Incurred

Date Paid

Amount

Total: _____

10_BSELT70B

For the calendar year 2010 or fiscal year beginning 05-01-2010 and ending 12-31-2010

CHECK ONE: Original <input checked="" type="checkbox"/> Amended <input type="checkbox"/>		CHECK ONE: Calendar year <input type="checkbox"/> Fiscal year <input checked="" type="checkbox"/>
Business telephone number <u>(111) 111-1111</u>	Please Type or Print Name <u>SEMINAR SAMPLE</u> Number and street or PO Box <u>444 AVIATOR BLVD.</u> City, or town, state, and ZIP code <u>FLAGSTAFF AZ 55555</u>	Employer identification number (EIN) <u>41-1234567</u>
Business activity code number (from federal Form 1065) <u>713900</u>		AZ transaction privilege tax number

68 Check box if: This is a first return Name change Address change

82 CHECK BOX IF: Return filed under extension. **82 E**

Sample Return

REVENUE USE ONLY. DO NOT MARK IN THIS AREA.

81 **66**

A DBA _____

B Will a composite return be filed on Form 140NR? Yes No

C Total number of nonresident individual partners _____

D Total number of resident individual partners 2

E Total number of entity partners (see instructions) _____

F Date business commenced 05-01-2010

G Arizona apportionment -- (check only one) Multistate partnerships only.
 AIR Carrier STANDARD Sales Factor ENHANCED Sales Factor

	YES	NO
H Is this the partnership's final return?		X
I Did you file 2008 and 2009 Arizona partnership returns? If no, state reason _____	X	
J Have you filed amended federal partnership returns for prior years?		X
If yes, list years _____		
K Have you attached a copy of your federal Form 1065 and supporting schedules to this return, including Schedule(s) K-1?	X	
L Has the Internal Revenue Service made any adjustments in any federal income tax return filed by the partnership not previously reported to the department? If yes, indicate year(s) _____, and submit under separate cover a copy of the IRS report as finally determined		
M The partnership books are in care of: _____ located at: _____		X

Adjustment of Partnership Income From Federal to Arizona Basis

1 Federal ordinary business and rental income -- from Form 1065, Schedule K. See instructions **1** 345,013 **00**

Schedule A -- Additions to Partnership Income

A1 Total federal depreciation	A1	31,429	00
A2 Non-Arizona municipal bond interest	A2		00
A3 Capital investment by certified defense contractor	A3		00
A4 Additions related to Arizona tax credits	A4		00
A5 Other additions to partnership income	A5		00
2 Total additions to partnership income -- add lines A1 through A5	2	31,429	00
3 Subtotal -- add lines 1 and 2	3	376,442	00

Schedule B -- Subtractions From Partnership Income

B1 Recalculated Arizona depreciation -- see instructions	B1	31,429	00
B2 Basis adjustment for property sold or otherwise disposed of during the taxable year -- see instructions	B2		00
B3 Interest from U.S. government obligations	B3		00
B4 Difference in adjusted basis of property	B4		00
B5 Agricultural crops charitable contribution -- see instructions	B5		00
B6 Capital investment by certified defense contractor	B6		00
B7 Sale of new energy efficient residence(s) -- see instructions	B7		00
B8 Other subtractions from partnership income	B8		00
4 Total subtractions from partnership income -- add lines B1 through B8	4	31,429	00
5 Partnership income adjusted to Arizona basis -- subtract line 4 from line 3	5	345,013	00
6 Net adjustment of partnership income from federal to Arizona basis -- subtract line 1 from line 5	6		00

Penalty 7 Penalty for late filing or incomplete filing -- see instructions **7** 00 **00**

Schedule C -- Apportionment Formula (Multistate Partnerships Only)

See instructions.

C1 Property Factor

NOTE: Qualifying air carriers must use Schedule ACA

Value of real and tangible personal property (by averaging the value of owned property used at the beginning and end of the tax period; rented property at capitalized value)

- a. Owned property (at original cost): Inventories, Depreciable assets -- (do not include Construction in Progress), Land, Other assets -- (describe), Less: Nonbusiness property (if included in above totals), Total of section a
b. Rented property (capitalize at 8 times net rental paid)
c. Total owned and rented property (section a total plus section b)

Table with 3 columns: Column A Total Within Arizona Round to the Nearest Dollar, Column B Total Everywhere Round to the Nearest Dollar, Column C Ratio Within Arizona A ÷ B. Includes rows for C1, C2, C3, C4, and C5.

Sample Return

Schedule D -- Business Information

Describe briefly the nature and location(s) of the partnership's Arizona business activities:

Describe briefly the nature and location(s) of the partnership's business activities outside of Arizona:

Schedule E -- Partner Information Prepare a schedule that lists each partner's name, address, TIN, and pro rata share of the amount shown on line 5. Label the listing as "Schedule E -- Partner Information" and attach the schedule immediately after page 2 of Form 165.

Certification I, the undersigned partner of the partnership for which this return is made, certify under penalty of perjury, that this return, including the accompanying schedules and statements, has been examined by me and is to the best of my knowledge and belief, a correct and complete return, made in good faith, for the taxable year stated pursuant to the income tax laws of the State of Arizona.

Please Sign Here

Partner's signature Date Title

Paid Preparer's Use Only

Preparer's signature Date Preparer's EIN, PTIN or SSN P00011111 ARTHUR DIMARSKY Firm's name (or preparer's, if self-employed) Firm's EIN or SSN Firm's address 32 ERIC LN 10308 (646) 637-3269 STATEN ISLAND NY Zip code Firm's telephone number

Attach all schedules to this return including federal Form 1065 and federal Schedule(s) K-1 (Form 1065).

Mail to: Arizona Department of Revenue, PO Box 52153, Phoenix AZ 85072-2153

**Resident Partner's Share of Adjustment
to Partnership Income**

2010

For the calendar year 2010 or fiscal year beginning 05-01-2010 and ending 12-31-2010.

CHECK ONE: Original <input checked="" type="checkbox"/> Amended <input type="checkbox"/>	CHECK ONE: Calendar year <input type="checkbox"/> Fiscal year <input checked="" type="checkbox"/>
Partner's identifying number 222-22-2222	Partnership's employer identification number 34567
Partner's name, address, and ZIP code JERRY 807 LIKE-KIND AVE. PHASE-OUT, AZ 55555	Partnership's name, address, and ZIP code SEMINAR SAMPLE 444 AVIATOR BLVD. FLAGSTAFF AZ 55555

Sample Return

	Before change or termination	End of year
Partner's percentage of:		
Profit sharing	50.0000 %	50.0000 %
Loss sharing	50.0000 %	50.0000 %
Ownership of capital	50.0000 %	50.0000 %

Type of partner (individual, trust, etc.): INDIVIDUAL

NOTE: CORPORATE PARTNERS MUST USE FORM 165, SCHEDULE K-1(NR).

1 Adjustment of partnership income from federal to Arizona basis -- from Form 165, page 1, line 6	1		00
2 Partner's percentage of profit or loss (expressed as a decimal)	2	0.5	
3 Partner's distributive share of the adjustment of partnership income from federal to Arizona basis -- multiply line 1 by line 2	3		00

SPECIAL NOTICE FOR 2009 PARTNER RETURNS

Arizona did not fully conform to federal tax law changes for 2009. This means that partners of partnerships may have to file an amended return for 2009.

If any of the items listed below apply to you, your 2009 return is affected:

1. An election to exclude discharge of indebtedness income from the reacquisition of a business debt instrument on your 2009 federal return.
2. The exclusion of original issue discount on a debt instrument described in number 1 above from income on your 2009 federal return.
3. A cash gift made during 2010 to aid Haiti earthquake victims deducted on the partnership's 2009 federal return. (This adjustment would be included by the partnership on Schedule K-1, line 3.)

If you have already filed your 2009 return and any of the above items 1 through 3 apply to you, you must amend your 2009 Arizona return.

For more news on this topic, visit the department's website at www.azdor.gov.

PARTNER'S INSTRUCTIONS

The partnership is required to adjust its income from a federal to Arizona basis. Line 3 of Form 165, Schedule K-1, is the partner's distributive share of that adjustment. Report the amount from line 3 on your Arizona tax return according to the instructions below.

Resident Individuals:

If line 3 is a positive number, enter the amount on Form 140, page 2, line B11.
If line 3 is a negative number, enter the amount on Form 140, page 2, line C29.

Part-Year Resident Individuals:

If line 3 is a positive number, enter that portion of line 3 that is allocable to partnership income taxable by Arizona on Form 140PY, page 2, line C23.
If line 3 is a negative number, enter that portion of line 3 that is allocable to partnership income taxable by Arizona on Form 140PY, page 2, line D35.

Resident Estates or Residents Trusts:

If line 3 is a positive number, enter the amount on Form 141AZ, page 2, Schedule B, line B3.
If line 3 is a negative number, enter the amount on Form 141AZ, page 2, Schedule B, line B8.

**Resident Partner's Share of Adjustment
to Partnership Income**

2010

For the calendar year 2010 or fiscal year beginning 05-01-2010 and ending 12-31-2010.

CHECK ONE: Original <input checked="" type="checkbox"/> Amended <input type="checkbox"/>	CHECK ONE: Calendar year <input type="checkbox"/> Fiscal year <input checked="" type="checkbox"/>
Partner's identifying number 333-33-3333	Partnership's employer identification number 34567
Partner's name, address, and ZIP code BOB 907 LIKE-KIND AVE. PHASE-OUT, AZ 55555	Partnership's name, address, and ZIP code SEMINAR SAMPLE 444 AVIATOR BLVD. FLAGSTAFF AZ 55555

Sample Return

	Before change or termination	End of year
Partner's percentage of:		
Profit sharing	50.0000 %	50.0000 %
Loss sharing	50.0000 %	50.0000 %
Ownership of capital	50.0000 %	50.0000 %

Type of partner (individual, trust, etc.): INDIVIDUAL

NOTE: CORPORATE PARTNERS MUST USE FORM 165, SCHEDULE K-1(NR).

1 Adjustment of partnership income from federal to Arizona basis -- from Form 165, page 1, line 6	1		00
2 Partner's percentage of profit or loss (expressed as a decimal)	2	0.5	
3 Partner's distributive share of the adjustment of partnership income from federal to Arizona basis -- multiply line 1 by line 2	3		00

SPECIAL NOTICE FOR 2009 PARTNER RETURNS

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If line 3 is a negative number, enter the amount on Form 141AZ, page 2, Schedule B, line B8.

2010 ARIZONA SCHEDULE E PARTNER INFORMATION

SEMINAR SAMPLE
41-1234567

Information on Partners	Partners	Name and Address	Social Security Number and/or Federal ID No.	Percent of Ownership	Pro Rata Share of Income/Loss on Line 5	Check if Nonres. Partner
	1	JERRY 807 LIKE-KIND AVE. PHASE-OUT, AZ 55555	222-22-2222	50.0000	172,507	
	2	BOB 907 LIKE-KIND AVE. PHASE-OUT, AZ 55555	333-33-3333	50.0000	172,506	
				Total	345,013	

Sample Return

2010 ARIZONA SPECIAL DEPRECIATION ALLOWANCE ADJUSTMENT

SEMINAR SAMPLE
41-1234567

Keep for Your Records

Description	Date Placed in Service	Method	Life	Cost	Current 179 Expense	Current Special Depreciation Allowance	Federal Prior Depreciation	Federal Current Depreciation	Arizona Prior Depreciation	Arizona Current Depreciation	
AIRPLANE	05-01-2010	200%HY	5	215000	25000	0	0	25333	0	25333	
COMPUTER	05-01-2010	200%HY	5	5000	0	0	0	667	0	667	
JUMP SIMULA	05-01-2010	200%HY	7	50000	0	0	0	4762	0	4762	
OFFICE EQUI	05-01-2010	200%HY	7	7000	0	0	0	667	0	667	
TOTAL					25000	0		31429		31429	
<h1 style="color: grey; opacity: 0.5;">Sample Return</h1>					TOTAL FEDERAL DEPRECIATION EXPENSE (0 PLUS 31429):						31429

* Indicates Asset was disposed of this year.

LDR <small>Contributing to a better quality of life</small>	Partnership Return of Income <small>(To be filed also by syndicates, pools, joint ventures, etc.)</small>	For calendar year _____ or other taxable year
	Louisiana Department of Revenue P.O. Box 3440 Baton Rouge, LA 70821-3440	beginning <u>05-01, 2010</u> , ending <u>12-31, 2010</u>
If the partnership has one or more nonresident partners and derives income from sources within and without the State of Louisiana, secure Form IT-565B for further instructions and apportionment of net income.	Kind of business RECREATION	Name SEMINAR SAMPLE
	Records are in care of	Address 444 AVIATOR BLVD.
Cash or accrual basis CASH	Located at	City, State, ZIP FLAGSTAFF AZ 55555
Date of organization 05-01-10	Federal Employee Identification Number 41-1234567	Federal net income <div style="text-align: right;">1,340,329</div>

Sample Return

GROSS INCOME	1. Gross receipts or gross sales \$ <u>453,000</u>	\$ 453,000
	Less: Returns and allowances [_____] =	
	2. Less: Cost of goods sold (Schedule A)	61,692
	3. Gross profit (Line 1 less Line 2)	391,308
	4. Income (or loss) from other partnerships, syndicates, etc. (Attach schedule.)	
	5. Dividends (Attach schedule.)	
	6. Interest (Attach schedule.)	
	7. Rents and royalties (Schedule B)	
	8. Net farm profit (or loss) (Attach schedule.)	
	9. Net gain from sale of capital assets (Schedule D)	1,020,000
	10. Net gain (or loss) from sale of property other than capital assets (Schedule E)	
	11. Other income (Attach schedule.)	
12. Total income (Add Lines 3 through 11.)	\$ 1,411,308	

DEDUCTIONS	13. Salaries and wages (other than to partners)	\$ 48,182
	14. Payments to partners (salaries and interest)	
	15. Rent	
	16. Interest (Explain on Schedule C.)	10,033
	17. Taxes (Explain on Schedule C.)	5,561
	18. Losses by fire, storm, shipwreck, or other casualty or theft (Attach schedule.)	
	19. Bad debts (Schedule F)	
	20. Repairs (Attach schedule.)	2,860
	21. Depreciation (Schedule G)	31,429
	22. Amortization (Attach schedule.)	
	23. Depletion of mines, oil and gas wells, timber, etc. (Attach schedule.)	
	24. Other deductions authorized by law (Explain on Schedule H.)	47,680
25. Total deductions (Add Lines 13 through 24.)	\$ 145,745	
26. Net income (or loss) (Subtract Line 25 from Line 12.)	1,265,563	
27. Net gain from sale of capital assets (Line 9)	1,020,000	
28. Ordinary income (or loss) (Subtract Line 27 from Line 26.)	\$ 245,563	

APPORTIONMENT	Partners filing an individual return should use the information reported on the federal partnership return instead of the amount shown on this schedule.					
	1. State name and address of each partner (Designate nonresident individuals, if any.)	2. Social Security Number	3. Ordinary income (or loss) (Line 28, Page 1)	4. Payments to partners (salaries and interest) (Line 14, Page 1)	5. Net gain from sale of capital assets (from Schedule D)	6. Percentage of time devoted to business
	(a) JERRY	222-22-2222	122,782		510,000	
	(b) BOB	333-33-3333	122,781		510,000	
	(c)					
	(d)					
Total		\$ 245,563	\$	\$ 1,020,000	%	

Under the penalties of perjury, I declare that I have examined this return, including all accompanying documents, and to the best of my knowledge and belief, it is true, correct, and complete. If prepared by a person other than taxpayer, his declaration is based on all information of which he has any knowledge.			
Signature of partner or member	Telephone	Date	
	(111) 111-1111X1111		
Signature of preparer other than partner or member	Address	City, State, ZIP	Date
	32 ERIC LN	STATEN ISLAND N	

6043

Schedule A -- Cost of goods sold		
1. Opening inventory*		\$
2. Purchases	\$ 67,418	
Less: Cost of items withdrawn for personal use	\$	\$ 67,418
3. Cost of labor, supplies, etc.		\$
4. Total of Lines 1, 2, and 3		\$ 67,418
5. Less: Closing inventory		\$ 5,726
6. Cost of goods sold. (Print here and on Line 2, Page 1.)		\$ 61,692

- Method of inventory valuation -- cost ; lower of cost or market ; LIFO ; other . (If other, attach explanation.)
- Was the method of inventory valuation indicated above the same method used for last year? Yes No (If "No" attach explanation.)
- If inventory is valued at lower of cost or market, print total cost \$ _____ and total market valuation \$ _____ of those items valued at market.
- If closing inventory was taken by physical count, print date inventory was taken _____. If not at end of year, attach an explanation of how the end of the year count was determined.
- If closing inventory was not taken by a physical count, attach an explanation of how inventory items were counted or measured.

Sample Return

Schedule B -- Income from rents and royalties				
1. Kind and location of property	2. Amount	3. Depreciation (Explain on Sch. G.)	4. Repairs (Explain on Sch. B-1.)	5. Other expenses (Explain on Sch. B-1.)
1. Total				
2. Net income (or loss) (Column 2 less the sum of Columns 3, 4, and 5. Print on Line 7, Page 1.)				\$

Schedule B-1 -- Explanation of Columns 4 and 5 of Schedule B					
Column	Explanation	Amount	Column	Explanation	Amount

Schedule C -- Explanation of interest and taxes (Lines 16 and 17, Page 1)			
Explanation	Amount	Explanation	Amount
SEE ATTACHMENT FOR INTERES		SEE ATTACHMENT FOR TAXES	
	10,033		5,561

Schedule D -- Gain from sale of capital assets (See instructions for Line 9.)							
1. Description of property	2. Date acquired	3. Date sold	4. Gross sales price	5. Depr. allowed (or allowable) since acquisition or Jan. 1, 1934 (Attach schedule.)	6. Cost or other basis & cost of improvements subsequent to acquisition or Jan. 1, 1934	7. Expense of sale	8. Gain or loss (Column 4 plus Column 5, less the sum of Columns 6 and 7)
STOCKS	VARIOUS	VARIOUS	100,000		15,000		85,000
STOCKS	VARIOUS	VARIOUS	100,000		15,000		85,000
STOCKS	VARIOUS	VARIOUS	100,000		15,000		85,000
STOCKS	VARIOUS	VARIOUS	100,000		15,000		85,000
STOCKS	VARIOUS	TOTALS F	600,000		90,000		510,000
STOCKS	VARIOUS	VARIOUS	100,000		15,000		85,000
Total (Transfer net gain to Line 9, Page 1.)			1,200,000		180,000		\$1,020,000

Schedule E -- Gain or loss from sale of property other than capital assets (See instructions for Line 10.)							
1. Description of property	2. Date acquired	3. Date sold	4. Gross sales price	5. Depreciation allowed (or allowable) since acquisition or Jan 1, 1934 (Attach schedule.)	6. Cost or other basis and cost of improvements subsequent to acquisition or Jan. 1, 1934	7. Expense of sale	8. Gain or loss (Column 4 plus Column 5, less the sum of Columns 6 and 7)
Sample Return							
Total (Transfer net gain to Line 10, Page 1.)							\$

Schedule F -- Bad debts (See instructions for Line 19.)					
1. Current & 3 prior years	2. Net profit from business	3. Sales on account	4. Bad debts (See instructions for Line 19.)	If organization carried a reserve	
				5. Gross amount added to reserve	6. Amount charged against reserve

Schedule G -- Depreciation (See instructions for Line 21.)						
1. Kind of property (If buildings, state materials of which constructed.) Exclude land and other nondepreciable property.	2. Date acquired	3. Cost or other basis (Exclude land.)	4. Depreciation allowed (or allowable) in prior years	5. Method of computing depreciation	6. Rate (%) or life (years)	7. Depreciation for this year
AIRPLANE	05-2010	190,000		200DB	5	25,333
COMPUTER	05-2010	5,000		200DB	5	667
JUMP SIMULATOR	05-2010	50,000		200DB	7	4,762
OFFICE EQUIPMENT	05-2010	7,000		200DB	7	667
1. Total						\$ 31,429
2. Less: amount of depreciation claimed in Schedules A and B and elsewhere on return						
3. Balance (Enter here and on Line 21, Page 1.)						\$ 31,429

Schedule H -- Other deductions (See instructions for Line 24.)			
Explanation	Amount	Explanation	Amount
ACCOUNTING	4,200	MEALS / ENTERTAINMENT	280
ADVERTISING	15,316	OFFICE SUPPLIES	490
BANK CHARGES	280	UTILITIES	5,270
FUEL	17,200	OTHER BUSINESS DEDUCTION	404
INSURANCE	2,440		
LEGAL AND PROFESSIONAL	1,800		
Total (Enter here and on Line 24, Page 1.)			\$ 47,680

Schedule I -- Balance sheets

		Beginning of taxable year	End of taxable year	
ASSETS	1	Cash	1,350,863	
	2	Notes and accounts receivable		
		Less: Reserve for bad debts	() ()	
	3	Inventories:		
		(a) Other than last-in, first-out		5,726
		(b) Last-in, first-out		
	4	Investments in Government obligations		
	5	Other current assets -- including short-term marketable investments (Attach schedule.)		
	6	Other investments (Attach schedule.)		
	7	Buildings and other fixed depreciable assets		277,000
		Less: Accumulated amortization and depreciation	() ()	56,429
	8	Depletable assets		
Less: Accumulated depletion		() ()		
9	Land (net of any amortization)			
10	Intangible assets (amortizable only)			
	Less: Accumulated amortization	() ()		
11	Other assets (Attach schedule.)			
12	Total assets	\$	\$ 1,577,160	

Sample Return

LIABILITIES	13	Accounts payable		1,325
	14	Mortgages, notes, and loans payable (short term):		
		(a) Banks		
		(b) Others		
	15	Other current liabilities (Attach schedule.)		
	16	Mortgages, notes, and loans payable (long term):		
		(a) Banks		184,286
		(b) Others		
	17	Other liabilities (Attach schedule.)		
	18	Partners' capital accounts		1,391,549
19	Total liabilities and capital	\$	\$ 1,577,160	

Schedule J -- Reconciliation of partners' capital accounts

	1. Capital account at beginning of year	2. Capital contributed during year	3. Income not included in Column 4, plus nontaxable income	4. Ordinary income (or loss) from Line 28, Page 1	5. Losses not included in Column 4, plus unallowable deductions	6. Withdrawals and distributions	7. Capital account at end of year
(a)		60,000		122,782		22,500	160,282
(b)		40,000		122,782		22,500	140,282
(c)							
(d)							
(e)							
Totals	\$	\$ 100,000	\$	\$ 245,564	\$	\$ 45,000	\$ 300,564

Schedule K -- Income reported in federal return and omitted from Louisiana return

Item	Amount	Item	Amount

**Apportionment
of Income Schedule**

Please do not write in this space.

Period covered by this return 05-2010 TO 12-2010

Name of partnership

SEMINAR SAMPLE

Address

444 AVIATOR BLVD.

City, State, ZIP

SLATKRAFT AZ 55555

Requirements for filing -- This form is to be attached to and filed with the Partnership Return (Form IT-565) if any partner who shares in the profits or income of the partnership is not a resident of Louisiana and a portion of the income is from business or property located outside Louisiana. (See General Instructions below.)

Sample Return

General Instructions

Under the provisions of the Louisiana Income Tax Law, nonresident individuals are taxed on only a portion of their net income that is derived from property located, business transacted, or services rendered in Louisiana. Therefore, in the case of a partnership having nonresident partners and having income from sources both within and without the State of Louisiana, it is necessary that the net income from business, property, or services in Louisiana of the partnership be computed so that nonresident individuals participating therein may report the proper amount on his individual return (Form IT-540B).

In order to determine the amount of income earned in Louisiana, it is necessary to separate all items of income into two general classes, namely: (1) those items that can be allocated directly to the State in which they are earned, such as Items 4(a), (b), and (c) in Section A

and (2) those items of income that arise from business partly without the State. Louisiana's share of the first class of items can be determined by direct allocation and entered as Items 7(a), (b), and (c) in Section A of this form. But, in the case of net income from business partly within and partly without the State, a percent of the net income must be apportioned to Louisiana (Item 6 in Section A), on the basis of an apportionment percent computed in Section D. However, if the Louisiana portion is entirely separable from the remainder, and the use of the apportionment method would produce a manifestly unfair result, a separate accounting may be made for Louisiana business and the total net income therefrom entered as Item 8 in lieu of the apportionment described in the previous sentence, if permission to use that method is secured from the Secretary. For more precise information concerning the methods of allocation and apportionment, see Louisiana Revised Statutes 47:241 through 47:245.

Section A. Computation of Louisiana net income

1. Total net income of partnership		245,563
2. Add any Federal income taxes deducted in arriving at net income shown above		
3. Net income from all sources		245,563
4. Less: Allocable income from all sources (Attach schedule supporting each amount entered on Lines a, b, and c below and Lines 7a, b, and c.)		
(a) Net rents and royalties		
(b) Net profit from sales or exchanges of property (including such items as stocks, bonds, land, machinery, and mineral rights) not made in the regular course of business		
(c) Other net allocable income		
5. Balance -- net income subject to apportionment		245,563
6. Net income apportioned to Louisiana (Multiply Line 5 by percent from Line 6, Section D.)		10,707
7. Add allocable income from Louisiana sources		
(a) Net rents and royalties		
(b) Net profit from sales or exchanged property (including such items as stocks, bonds, machinery, and mineral rights) not made in the regular course of business		
(c) Other net allocable income		
8. Total net income from Louisiana sources		10,707

Section B. Distributive shares of nonresident partners

Enter in this schedule the name of each nonresident member and his distributive share in the portion of the net income of the partnership allocated to the State of Louisiana (Item 8). Each partner's distributive share is deemed to apply ratably to taxable and nontaxable income, and to income from sources within, as well as from sources without the State.

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Social Security Number, name, and address of each nonresident partner as shown on his return.

Social Security Number or Federal Employer ID Number	Name and address	Percentage of beneficial interest	Distributive share of net income to nonresident partner
(a) 222-22-2222	JERRY	50.00 %	5,354
(b)		%	
(c)		%	
(d)		%	
(e)		%	
(f)		%	
Totals		100%	5,354

Apportionment of Income Schedule

Section C. Computation of apportionment percent

Instructions

The Louisiana Income Tax Law creates a presumption that the apportionment method of reporting must be used in the determination of the net income where such net income is apportionable. It is mandatory that the apportionment method be used unless it can be clearly shown that the use of the apportionment method produces a manifestly unfair result, and permission to use the separate accounting method is granted by the Secretary. The proportion of such income to be attributed to sources within this State should be determined by means of an apportionment percent based on the factors set forth below. The percent computed in that schedule is the arithmetic average of the factors applicable to your operations, which factors depend on your principal kind of business.

The "Louisiana Factors" are as follows:

- The Sales and Charges for Services Factor.** The Louisiana sales factor shall include all sales made in the regular course of business where the goods, merchandise, or property is received in this State by the purchaser. In the case of delivery by common carrier or by other means of transportation, including transportation by the purchaser,

the place where the goods are ultimately received after all transportation is completed shall be considered as the place at which the goods are received by the purchaser. The Louisiana factor shall also include all charges for services performed in Louisiana.

- The Salaries and Wages Factor.** The Louisiana wage factor shall include the total salaries, wages, and other personal service compensation paid during the taxable year for services rendered in Louisiana in connection with the production of apportionable net income.
- The Property Factor.** The Louisiana factor shall be the average of the value of the taxpayer's real property and tangible personal property used in the production of apportionable income within this State:
 - at the beginning of the taxable year, and
 - at the end of the taxable year.
- The Loan Factor.** In the case of a loan business, the Louisiana factor shall be the amount of loans made in this State during the period for which the return is filed.

For further information relative to these apportionment factors, see R.S. 47:245.

Section D. Apportionment factors to be used in determining income derived from sources partly within Louisiana

Not all of the following factors should be used. Your principal kind of business determines which factors apply. For air transportation, use factors (1) and (3); for pipeline transportation, use factors (1), (2), and (3); for other transportation, use factors (1) and (3); for service enter-

prises in which the use of property is not a material income-producing factor, use factors (1) and (2), otherwise, use factors (1), (2), and (3); for loan businesses, use factors (2) and (4); and, for merchandising, manufacturing, and other business, use factors (1), (2), and (3).

Description of items used as factors	1. Total amount	2. Louisiana amount	3. Percent (Col 2 ÷ Col 1)
1. Net sales of merchandise and/or charges for services			
(a) Sales where goods, merchandise, or property is received in Louisiana by the purchaser	453,000	47,000	
(b) Charges for services performed in Louisiana			
(c) Other gross apportionable income			
Total (In Column 1, enter total net sales and charges for services; in Column 2, enter total of Lines a, b, and c. Enter ratio in Column 3.)	453,000	47,000	10.38 %
2. Wages, salaries, and other personal service compensation paid during the year (Enter amounts in Columns 1 and 2, and ratio in Column 3.)	48,182	1,300	2.70 %
3. Income tax property factor ratio	141,363		0.00 %
4. Loans made during the year (Enter amounts in Columns 1 and 2, and ratio in Column 3.)			0.00 %
5. Total percents in Column 3			13.08 %
6. Average of percents (Divide Line 5 by number of factors used. Use result in determining income apportioned to Louisiana on Page 1, Section A, Line 6.)			4.36 %

Explanation of Louisiana business

- Describe the nature of your business activity and specify your principle product or service, both in Louisiana and elsewhere.

Louisiana _____

Elsewhere _____

- Give address and descriptions of places of business within Louisiana _____

Partnership Name SEMINAR SAMPLE	Partner's Identifying Number
Name and Address of Partner JERRY 807 LIKE-KIND AVE. PHASE-OUT, AZ 55555	222-22-2222
	Profit/Loss Percentage 50.0000
Resident Partner <input type="checkbox"/> No	Non-Resident Partner <input checked="" type="checkbox"/> Yes

Sample Return

Schedule J						
1. Capital Account at Beginning of Year	2. Capital Contributed During Year	3. Income Not Included in Column 4 Plus Non-Taxable Income	4. Ordinary Income (or loss) from line 28, page 1	5. Losses Not Included in Col. 4 Plus Unallowable Deductions	6. Withdrawals and Distributions	7. Capital Account at End of Year
	60,000		122,782		22,500	160,282
Ordinary income (or loss) (line 28, page 1)						122,782
Distributive share of ordinary income to non-resident partner						_____

Partnership Name SEMINAR SAMPLE	Partner's Identifying Number
Name and Address of Partner BOB 907 LIKE-KIND AVE. PHASE-OUT, AZ 55555	333-33-3333
	Profit/Loss Percentage 50.0000
Resident Partner <input checked="" type="checkbox"/>	Non-Resident Partner <input type="checkbox"/> Yes

Sample Return

Schedule J						
1. Capital Account at Beginning of Year	2. Capital Contributed During Year	3. Income Not Included in Column 4 Plus Non-Taxable Income	4. Ordinary Income (or loss) from line 28, page 1	5. Losses Not Included in Col. 4 Plus Unallowable Deductions	6. Withdrawals and Distributions	7. Capital Account at End of Year
	40,000		122,782		22,500	140,282
Ordinary income (or loss) (line 28, page 1)						122,782
Distributive share of ordinary income to non-resident partner						_____

2010 LOUISIANA SCHEDULE D ATTACHMENT

SEMINAR SAMPLE
41-1234567

SCHEDULE D - GAIN OR LOSS FROM SALE OF CAPITAL ASSETS (SEE INSTRUCTIONS FOR LINE 9)							
1. Description of property	2. Date acquired	3. Date sold	4. Gross sales price	5. Depreciation allowed (or allowable) since acquisition or Jan. 1, 1934 (Attach sch.)	6. Cost or other basis & cost of improvements subsequent to acquisition or Jan. 1, 1934	7. Expense of sale	8. Gain or loss Col. 4 plus Col. 5, less the sum of Columns 6 and 7
STOCKS	VARIOUS	VARIOUS	100,000		15,000		85,000
STOCKS	VARIOUS	VARIOUS	100,000		15,000		85,000
STOCKS	VARIOUS	VARIOUS	100,000		15,000		85,000
STOCKS	VARIOUS	VARIOUS	100,000		15,000		85,000
STOCKS	VARIOUS	VARIOUS	100,000		15,000		85,000
STOCKS	VARIOUS	VARIOUS	100,000		15,000		85,000
Total					90,000		510,000

MINNESOTA • REVENUE
Partnership Return 2010

M3
 1130

P R I N T O R T Y P E	Tax year beginning <u>05-01</u> , 2010, ending <u>12-31-2010</u>	
	Partnership's name <u>SEMINAR SAMPLE</u>	Federal ID number <u>41-1234567</u>
	Doing business as	Minnesota tax ID number <u>1234567</u>
	Street address <u>444 AVIATOR BLVD.</u>	Former name, if changed since 2009 return:
City <u>FLAGSTAFF</u>	State <u>AZ</u>	Zip code <u>86001</u>
Number of enclosed Schedules KPI and KPC: <u>2</u>		Number of partners: <u>2</u>
Check if: <input type="checkbox"/> Final return <input type="checkbox"/> Composite income tax <input type="checkbox"/> More than 80% of income is from farming <input type="checkbox"/> Qualified business participating in a JOBZ zone <input type="checkbox"/> LLC <input checked="" type="checkbox"/> Initial return		

Round amounts to nearest whole dollar

T A X A N D C R E D I T S	1 Minimum fee from line 10 of M3A (see M3A instructions)	1		(enclose M3A)	
	2 Composite income tax for nonresident individual partners	2		(enclose Schedules KPI)	
	3 Minnesota income tax withheld for nonresident individual partners. If you received a Form AWC from a partner, check box: <input type="checkbox"/>	3	5226		(enclose Forms AWC)
	4 Add lines 1 through 3	4	5226		
	5 Employer transit pass credit not passed through to partners, limited to the amount of the minimum fee on line 1 (enclose Schedule ETP)	5			
	6 Subtract line 5 from line 4	6	5226		
	7 Enterprise zone credit not passed through to partners (enclose Schedule EPC)	7			
	8 Job Opportunity Building Zone jobs credit not passed through to partners (enclose Schedule JOBZ)	8			
	9 Credit for tuberculosis testing on cattle (see instructions)	9			
	10 Estimated tax and/or extension payments made for 2010	10			
	11 Add lines 7 through 10	11			
	12 Tax due. If line 6 is more than line 11, subtract line 11 from line 6	12	5226		
	13 Penalty (see instructions)	13			
	14 Interest (see instructions)	14			
	15 Additional charge for underpayment of estimated tax (enclose Schedule M15)	15			
	16 AMOUNT DUE. If you entered an amount on line 12, add lines 12 through 15. Check payment method: <input type="checkbox"/> Electronic (see inst.), or <input checked="" type="checkbox"/> Check (attach Form PV44)	16	5226		
	17 Overpayment. If line 11 is more than the sum of lines 6 and 15, subtract line 6 and line 15 from line 11. If line 11 is less than the sum of lines 6 and 15, see instructions	17			
	18 Amount of line 17 to be credited to your 2011 estimated tax	18			
	19 REFUND. Subtract line 18 from line 17	19			
	20 To have your refund direct deposited, enter the following. Otherwise, you will receive a check. You must use an account not associated with any foreign banks.				
Account type: <input type="checkbox"/> Checking <input type="checkbox"/> Savings	Routing number	Account number			

S T I G N E A S	Signature of general partner		Date	Daytime phone <u>111-111-1111</u>	<input type="checkbox"/> I authorize the MN Dept. of Revenue to discuss this tax return with the person below.
	Print name of general partner <u>JERRY</u>	Email address for correspondence, if desired	This email address belongs to: <input type="checkbox"/> Employee <input type="checkbox"/> Paid preparer <input type="checkbox"/> Other:		
	Paid preparer's signature if other than partner		Date	Daytime phone	Preparer's PTIN <u>P00011111</u>

Include a complete copy of federal Form 1065, Schedules K and K-1, and other federal schedules.
 Mail to: Minnesota Partnership Tax, Mail Station 1760, St. Paul, MN 55145-1760

MINNESOTA · REVENUE

Apportionment and Minimum Fee 2010

M3A
1130

All partnerships must complete M3A to determine its Minnesota source income and minimum fee.
See M3A instructions. Enclose a copy of your balance sheet.

If you conducted all your business in Minnesota during the tax year, complete only column A and enter 1.00000 on line 6.

Sample Return

	A In Minn.	B Total	C Factors (A ÷ B) <small>(carry to 5 decimal places)</small>	D Factor Weight	E Weighted ratio (C x D)
--	---------------	------------	--	--------------------	--------------------------------

Property factor

1 a Average value of inventory	1a	2863			
b Average value of buildings, machinery and other tangible property owned	1b	138500			
c Average value of land owned	1c				
Total average value of tangible property owned at original cost (add lines 1a-1c)	1	141363			
2 Capitalized rents paid by partnership (gross rents paid x 8)	2				
3 Add lines 1 and 2	3	141363	0.00000	0.065	0.00000

(If line 3, column B is zero, see "Three-factor formula," in instructions.)

Payroll factor

4 Total payroll, including guaranteed payments to partners	4	17000	48182	0.35283	0.065	0.02293
--	---	-------	-------	---------	-------	---------

(If line 4, column B is zero, see "Three-factor formula," in instructions.)

Sales factor

5 Sales (including rents received)	5	112000	573000	0.19546	0.87	0.17005
--	---	--------	--------	---------	------	---------

(If line 5, column B is zero, see "Three-factor formula," in instructions.)

Apportionment factor

6 Total of lines 3, 4 and 5 in column E, and carry result to five decimal places (e.g., enter 50% as .50000). If all your business was conducted in Minnesota during the tax year, enter 1.00000	6	0.19298
---	---	---------

Minimum fee calculation

7 Total of lines 3, 4 and 5 in column A	7	129000			
8 Adjustments (see instructions)	8		(Identify pass-through entity and enclose schedule.)		
9 Combine lines 7 and 8	9	129000			
10 Minimum fee (determine using the amount on line 9 and the table below)	10	0	Enter this amount on line 1 of your Form M3.		

Minimum Fee Table	
If line 9 of M3A is:	your minimum fee* is:
less than \$500,000	\$0
\$500,000 to \$999,999	\$100
\$1,000,000 to \$4,999,999	\$300
\$5,000,000 to \$9,999,999	\$1,000
\$10,000,000 to \$19,999,999	\$2,000
\$20,000,000 or more	\$5,000

*** The following partnerships do not have to pay a minimum fee:**

- Farm partnerships with more than 80 percent of income from farming, and
- Qualified businesses participating in a JOBZ zone in Minnesota that have all of their property and payroll within the zone.

If you are exempt from the minimum fee, enter zero on line 10 above and on line 1 of Form M3.

Partner's Share of Income, Credits and Modifications 2010

Partnership: Complete and provide Schedule KPI to each nonresident individual, estate or trust partner and any Minnesota individual, estate or trust partner who has adjustments to income.

For corporate and partnership partners, use Schedule KPC instead.

Tax year beginning 05-01, 2010 and ending 12-31-2010

Amended KPI:

INFORMATION	Partner's federal ID or SSN number	FEIN/SSN of partner ultimately taxed (see instructions):	Partnership's federal ID number	Partnership's Minnesota tax ID
	<u>222-22-2222</u>	<u>222-222222</u>	<u>41-1234567</u>	<u>1234567</u>
	Partner's name	Partnership's name		JOBZ ID number, if any
	<u>JERRY</u>	<u>SEMINAR SAMPLE</u>		
	Address of legal residence	Address		
	<u>807 LIKE-KIND AVE.</u>	<u>444 AVIATOR BLVD.</u>		
	City State Zip code	City State Zip code		
<u>PHASE-OUT AZ 55555</u>	<u>FLAGSTAFF AZ 55555</u>			
Entity of partner (check one box): <input checked="" type="checkbox"/> Individual <input type="checkbox"/> Trust <input type="checkbox"/> Estate				Partner's distributive share: <u>50.0000%</u>

Calculate lines 1-21 the same for all resident and nonresident partners. Calculate lines 22-38 for nonresident partners only. Round amounts to the nearest whole dollar.

ALL INDIVIDUAL ESTATE AND TRUST PARTNERS	Individual, estate and trust partners		Form M1 filers:
			Include on:
	1	Interest income from non-Minnesota state and municipal bonds	M1M, line 1
	2	State income tax deducted in arriving at ordinary or net rental income	M1M, line 5
	3	Expenses deducted that are attributable to income not taxed by Minnesota (other than interest or mutual fund dividends from U.S. bonds)	M1M, line 10
	4	If the partnership elected section 179 expensing, enter the partner's flow-through section 179 expensing for Minnesota purposes	M1M, see line 4 inst
	5	100% of partner's distributive share of federal bonus depreciation	M1M, see line 3 inst
	6	Federal tax-exempt subsidies paid to employers for providing prescription drug coverage for their retirees	M1M, line 11
	7	Fines, fees and penalties deducted federally as a trade or business expense	M1M, line 12
	8	Discharge of indebtedness income from reacquisition of business debt	M1M, line 14
	9	The need for line 9 has been eliminated. Leave blank	
	10	Interest from U.S. government bond obligations, minus any expenses deducted on the federal return that are attributable to this income	M1, line 6
	11	Job Opportunity Building Zone (JOBZ) business and investment income exemptions	M1M, line 31
	12	The need for line 12 has been eliminated. Leave blank	
	13	Employer transit pass credit	M1C, line 4
	14	Enterprise zone credit	M1B, line 6
	15	2010 credit for increasing research activities	M1B, line 1
	16	Credit for historic structure rehabilitation and enter NPS project number: <input type="text"/>	M1B, line 3
	17	Jobs credit for participating in a JOBZ zone	M1B, line 4

Continued on page 2

MINNESOTA - REVENUE

KPI

1130

Continued

Partner's name JERRY	Partner's federal ID number or Social Security number 222-22-2222
Partnership's name SEMINAR SAMPLE	Partnership's federal ID number 41-1234567

ALL PARTNERS

Relating to alternative minimum tax

- 18 Intangible drilling costs
- 19 Gross income from oil, gas and geothermal properties
- 20 Deductions allocable to oil, gas and geothermal properties
- 21 Depletion

18	
19	
20	
21	

Use lines 18-21 to compute M1MT, lines 6 and 7. See M1MT instructions for details.

Sample Return

Minnesota portion of amounts from federal Schedule K-1 (1065)

- 22 Minnesota source gross income
- 23 Ordinary Minnesota source income (loss) from trade or business activities
- 24 Income (loss) from Minnesota rental real estate
- 25 Other net income (loss) from Minnesota rental activities
- 26 Guaranteed payments
- 27 Interest income
- 28 Ordinary dividends
- 29 Royalties
- 30 Net Minnesota short-term capital gain (loss)
- 31 Net Minnesota long-term capital gain (loss)
- 32 Section 1231 Minnesota net gain (loss)
- 33 Other Minnesota income (loss). (Describe type of income or include separate sheet: _____)
- 34 Section 179 expense deduction apportionable to Minnesota
- 35 Partnership's Minnesota apportionment factor (line 6 of M3A)

22	147,790
23	23,232
24	6,311
25	3,749
26	
27	
28	
29	
30	
31	
32	
33	
34	2,413
35	0.19298

info only (see inst.)
 M1NR, line 6, col B
 M1NR, line 6, col B
 M1NR, line 6, col B
 M1NR, line 6, col B
 M1NR, line 2, col B
 M1NR, line 2, col B
 M1NR, line 6, col B
 M1NR, line 4, col B
 M1NR, line 4, col B
 M1NR, line 4 or 8, col B
 M1NR, line 8, col B
 M1NR, line 6, col B
 information only

Nonresident individual partners only:

Composite income tax or nonresident withholding

- 36 Minnesota source distributive income (see instructions)
- 37 Minnesota composite income tax paid by partnership. If the partner elected composite income tax, check this box:
- 38 Minnesota income tax withheld for nonresident individual partner not electing to file composite income tax. If the partner completed and signed a Form AWC, check this box:

36	33,292
37	
38	2,613

If an amount is on line 38 below, include line 36 on M1W, line 3a, col. B.
 composite income tax
 M1W, line 3a, col C

Partnership: Enclose this schedule and copies of federal Schedules K and K-1 with your Form M3.

Partner: Enclose this schedule with your Form M1 (individuals) or Form M2 (estates and trusts).

Partner's Share of Income, Credits and Modifications 2010

Partnership: Complete and provide Schedule KPI to each nonresident individual, estate or trust partner and any Minnesota individual, estate or trust partner who has adjustments to income.

For corporate and partnership partners, use Schedule KPC instead.

Tax year beginning 05-01, 2010 and ending 12-31-2010

Amended KPI:

INFORMATION	Partner's federal ID or SSN number	FEIN/SSN of partner ultimately taxed (see instructions):	Partnership's federal ID number	Partnership's Minnesota tax ID
	<u>333-33-3333</u>	<u>333-33-3333</u>	<u>41-1234567</u>	<u>1234567</u>
	Partner's name	Partnership's name		JOBZ ID number, if any
	<u>BOB</u>	<u>SEMINAR SAMPLE</u>		
	Address of legal residence	Address		
	<u>907 LIKE-KIND AVE.</u>	<u>444 AVIATOR BLVD.</u>		
	City State Zip code	City State Zip code		
<u>PHASE-OUT AZ 55555</u>	<u>FLAGSTAFF AZ 55555</u>			
Entity of partner (check one box):	<input checked="" type="checkbox"/> Individual	<input type="checkbox"/> Trust	<input type="checkbox"/> Estate	Partner's distributive share: <u>50.0000%</u>

Calculate lines 1-21 the same for all resident and nonresident partners. Calculate lines 22-38 for nonresident partners only. Round amounts to the nearest whole dollar.

ALL INDIVIDUAL ESTATE AND TRUST PARTNERS	Individual, estate and trust partners		Form M1 filers:
			Include on:
	1	Interest income from non-Minnesota state and municipal bonds	M1M, line 1
	2	State income tax deducted in arriving at ordinary or net rental income	M1M, line 5
	3	Expenses deducted that are attributable to income not taxed by Minnesota (other than interest or mutual fund dividends from U.S. bonds)	M1M, line 10
	4	If the partnership elected section 179 expensing, enter the partner's flow-through section 179 expensing for Minnesota purposes	M1M, see line 4 inst
	5	100% of partner's distributive share of federal bonus depreciation,	M1M, see line 3 inst
	6	Federal tax-exempt subsidies paid to employers for providing prescription drug coverage for their retirees	M1M, line 11
	7	Fines, fees and penalties deducted federally as a trade or business expense,	M1M, line 12
	8	Discharge of indebtedness income from reacquisition of business debt	M1M, line 14
	9	The need for line 9 has been eliminated. Leave blank	
	10	Interest from U.S. government bond obligations, minus any expenses deducted on the federal return that are attributable to this income	M1, line 6
	11	Job Opportunity Building Zone (JOBZ) business and investment income exemptions	M1M, line 31
	12	The need for line 12 has been eliminated. Leave blank	
	13	Employer transit pass credit	M1C, line 4
	14	Enterprise zone credit	M1B, line 6
	15	2010 credit for increasing research activities	M1B, line 1
	16	Credit for historic structure rehabilitation and enter NPS project number: <input type="text"/>	M1B, line 3
	17	Jobs credit for participating in a JOBZ zone	M1B, line 4

Continued on page 2

MINNESOTA - REVENUE

KPI

1130

Continued

Partner's name BOB	Partner's federal ID number or Social Security number 333-33-3333
Partnership's name SEMINAR SAMPLE	Partnership's federal ID number 41-1234567

ALL PARTNERS

Relating to alternative minimum tax

- 18 Intangible drilling costs
- 19 Gross income from oil, gas and geothermal properties
- 20 Deductions allocable to oil, gas and geothermal properties
- 21 Depletion

18	
19	
20	
21	

Use lines 18-21 to compute M1MT, lines 6 and 7. See M1MT instructions for details.

Sample Return

Minnesota portion of amounts from federal Schedule K-1 (1065)

- 22 Minnesota source gross income
- 23 Ordinary Minnesota source income (loss) from trade or business activities
- 24 Income (loss) from Minnesota rental real estate
- 25 Other net income (loss) from Minnesota rental activities
- 26 Guaranteed payments
- 27 Interest income
- 28 Ordinary dividends
- 29 Royalties
- 30 Net Minnesota short-term capital gain (loss)
- 31 Net Minnesota long-term capital gain (loss)
- 32 Section 1231 Minnesota net gain (loss)
- 33 Other Minnesota income (loss). (Describe type of income or include separate sheet: _____)
- 34 Section 179 expense deduction apportionable to Minnesota
- 35 Partnership's Minnesota apportionment factor (line 6 of M3A)

22	147,789
23	23,231
24	6,310
25	3,748
26	
27	
28	
29	
30	
31	
32	
33	
34	2,412
35	0.19298

info only (see inst.)
 M1NR, line 6, col B
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 M1NR, line 6, col B
 M1NR, line 6, col B
 M1NR, line 2, col B
 M1NR, line 2, col B
 M1NR, line 6, col B
 M1NR, line 4, col B
 M1NR, line 4, col B
 M1NR, line 4 or 8, col B
 M1NR, line 8, col B
 M1NR, line 6, col B
 information only

Nonresident individual partners only:

Composite income tax or nonresident withholding

- 36 Minnesota source distributive income (see instructions)
- 37 Minnesota composite income tax paid by partnership. If the partner elected composite income tax, check this box:
- 38 Minnesota income tax withheld for nonresident individual partner not electing to file composite income tax. If the partner completed and signed a Form AWC, check this box:

36	33,289
37	
38	2,613

If an amount is on line 38 below, include line 36 on M1W, line 3a, col. B.
 composite income tax
 M1W, line 3a, col C

Partnership: Enclose this schedule and copies of federal Schedules K and K-1 with your Form M3.

Partner: Enclose this schedule with your Form M1 (individuals) or Form M2 (estates and trusts).

U.S. Return of Partnership Income

For calendar year 2010, or tax year beginning 05-01, 2010, ending 12-31, 2010.

2010

▶ See separate instructions.

A Principal busn. activity RECREATION	Print or type.	Name of partnership SEMINAR SAMPLE	D Employer ID number 41-1234567
B Principal product/service SKYDIVING		Number, street, and room or suite no. If a P.O. box, see the instructions. 444 AVIATOR BLVD.	E Date business started 05-01-2010
C Business code number 713900		City or town, state, and ZIP code FLAGSTAFF AZ 55555	F Total assets (see instructions) \$ 1,577,160

G Check applicable boxes: (1) Initial return (2) Final return (3) Name change (4) Address change (5) Amended return
(6) Technical correction (also check box (1))

H Check accounting method: (1) Cash (2) Accrual (3) Other (specify) ▶ _____

I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year ▶ 2

J Check if Schedules C and M-3 are attached

Sample Return

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

Income	1a	Gross receipts or sales	453,000	
	b	Less returns and allowances		1c 453,000
	2	Cost of goods sold (Schedule A, line 8)		61,692
	3	Gross profit. Subtract line 2 from line 1c		391,308
	4	Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)		
	5	Net farm profit (loss) (attach Schedule F (Form 1040))		
	6	Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)		
	7	Other income (loss) (attach statement)		
	8	Total income (loss). Combine lines 3 through 7		391,308
Deductions (see the instruc- tions for limita- tions)	9	Salaries and wages (other than to partners) (less employment credits)		48,182
	10	Guaranteed payments to partners		
	11	Repairs and maintenance		2,860
	12	Bad debts		
	13	Rent		
	14	Taxes and licenses	#1	5,561
	15	Interest		10,033
	16a	Depreciation (if required, attach Form 4562)	31,429	
	b	Less depreciation reported on Schedule A and elsewhere on return		16c 31,429
	17	Depletion (Do not deduct oil and gas depletion.)		
	18	Retirement plans, etc		
19	Employee benefit programs		4,800	
20	Other deductions (attach statement)	#2	47,680	
	21	Total deductions. Add the amounts shown in the far right column for lines 9 through 20		150,545
	22	Ordinary business income (loss). Subtract line 21 from line 8		240,763

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member manager) is based on all information of which preparer has any knowledge.

▶ _____ ▶ _____
Signature of general partner or limited liability company member manager Date

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

Paid Preparer Use Only

Print/Type preparer's name A	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN P00011111
Firm's name ▶ ARTHUR DIMARSKY			Firm's EIN ▶	
Firm's address ▶ 32 ERIC LN STATEN ISLAND NY 10308			Phone no. (646) 637-3269	

Schedule A Cost of Goods Sold (see the instructions)

Table with 8 rows and 2 columns. Row 1: Inventory at beginning of year. Row 2: Purchases less cost of items withdrawn for personal use (67,418). Row 3: Cost of labor. Row 4: Additional section 263A costs. Row 5: Other costs. Row 6: Total. Add lines 1 through 5 (67,418). Row 7: Inventory at end of year (5,726). Row 8: Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2 (61,692).

Sample Return

- 9a Check all methods used for valuing closing inventory: (i) [X] Cost as described in Regulations section 1.471-3; (ii) [] Lower of cost or market as described in Regulations section 1.471-4; (iii) [] Other (specify method used and attach explanation). b Check this box if there was a writedown of "subnormal" goods as described in Regulations section 1.471-2(c). c Check this box if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970). d Do the rules of section 263A (for property produced or acquired for resale) apply to the partnership? [] Yes [X] No. e Was there any change in determining quantities, cost, or valuations between opening and closing inventory? [] Yes [X] No. If "Yes," attach explanation.

Schedule B Other Information

- 1 What type of entity is filing this return? Check the applicable box: a [X] Domestic general partnership; b [] Domestic limited partnership; c [] Domestic limited liability company; d [] Domestic limited liability partnership; e [] Foreign partnership; f [] Other. 2 At any time during the tax year, was any partner in the partnership a disregarded entity, a partnership (including an entity treated as a partnership), a trust, an S corporation, an estate (other than an estate of a deceased partner), or a nominee or similar person? [] Yes [X] No. 3 At the end of the tax year: a Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership. [] Yes [X] No. b Did any individual or estate own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership. [X] Yes [] No. 4 At the end of the tax year, did the partnership: a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv) below. [] Yes [X] No.

Table with 4 columns: (i) Name of Corporation, (ii) Employer Identification Number (if any), (iii) Country of Incorporation, (iv) Percentage Owned in Voting Stock.

- b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below. [] Yes [X] No.

Table with 5 columns: (i) Name of Entity, (ii) Employer Identification Number (if any), (iii) Type of Entity, (iv) Country of Organization, (v) Maximum Percentage Owned in Profit, Loss, or Capital.

		Yes	No
5	Did the partnership file Form 8893, Election of Partnership Level Tax Treatment, or an election statement under section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in effect for this tax year? See Form 8893 for more details		X
6	Does the partnership satisfy all four of the following conditions?		
a	The partnership's total receipts for the tax year were less than \$250,000.		
b	The partnership's total assets at the end of the tax year were less than \$1 million.		
c	Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return.		
d	The partnership is not filing and is not required to file Schedule M-3		X
	If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item L on Schedule K-1.		
7	Is this partnership a publicly traded partnership as defined in section 469(k)(2)?		X
8	During the tax year, did the partnership have any debt that was cancelled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?		X
9	Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?		X
10	At any time during calendar year 2010, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country. ▶		X
11	At any time during the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. See instructions		X
12a	Is the partnership making, or had it previously made (and not revoked), a section 754 election?		X
	See instructions for details regarding a section 754 election.		
b	Did the partnership make for this tax year an optional basis adjustment under section 743(b) or 734(b)? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		X
c	Is the partnership required to adjust the basis of partnership assets under section 743(b) or 734(b) because of a substantial built-in loss (as defined under section 743(d)) or substantial basis reduction (as defined under section 734(d))? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		X
13	Check this box if, during the current or prior tax year, the partnership distributed any property received in a like-kind exchange or contributed such property to another entity (other than entities wholly-owned by the partnership throughout the tax year) ▶ <input type="checkbox"/>		
14	At any time during the tax year, did the partnership distribute to any partner a tenancy-in-common or other undivided interest in partnership property?		X
15	If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities, enter the number of Forms 8858 attached. See instructions ▶		
16	Does the partnership have any foreign partners? If "Yes," enter the number of Forms 8805, Foreign Partner's Information Statement of Section 1446 Withholding Tax, filed for this partnership. ▶		X
17	Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return. ▶		

Designation of Tax Matters Partner (see instructions)

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

Name of designated TMP	▶ JERRY	Identifying number of TMP	▶ 222-22-2222
If the TMP is an entity, name of TMP representative	▶	Phone number of TMP	▶ (111)111-1111
Address of designated TMP	▶ 807 LIKE-KIND AVE. PHASE-OUT, AZ 55555		

Schedule K Partners' Distributive Share Items		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1	240,763
	2 Net rental real estate income (loss) (attach Form 8825)	2	65,400
	3a Other gross rental income (loss)	3a	50,000
	b Expenses from other rental activities (attach statement)	3b	11,150
	c Other net rental income (loss). Subtract line 3b from line 3a	3c	38,850
	4 Guaranteed payments	4	
	5 Interest income	5	316
	6 Dividends: a Ordinary dividends	6a	
	b Qualified dividends	6b	
	7 Royalties	7	
	8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8	510,000
9a Net long-term capital gain (loss) (attach Schedule D (Form 1065))	9a	510,000	
b Collectibles (28%) gain (loss)	9b		
c Unrecaptured section 1250 gain (attach statement)	9c		
10 Net section 1231 gain (loss) (attach Form 4797)	10		
11 Other income (loss) (see instructions) Type ▶	11		
Deductions	12 Section 179 deduction (attach Form 4562)	12	25,000
	13a Contributions	13a	
	b Investment interest expense	13b	
	c Section 59(e)(2) expenditures: (1) Type ▶ (2) Amount ▶	13c(2)	
d Other deductions (see instructions) Type ▶ SEE STATEMENT DOMESTI #3	13d		
Self-Employment	14a Net earnings (loss) from self-employment	14a	279,613
	b Gross farming or fishing income	14b	
	c Gross nonfarm income	14c	391,308
Credits	15a Low-income housing credit (section 42(j)(5))	15a	
	b Low-income housing credit (other)	15b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	15c	
	d Other rental real estate credits (see instructions) Type ▶	15d	
	e Other rental credits (see instructions) Type ▶	15e	
	f Other credits (see instructions) Type ▶	15f	
Foreign Transactions	16a Name of country or U.S. possession ▶		
	b Gross income from all sources	16b	
	c Gross income sourced at partner level	16c	
	Foreign gross income sourced at partnership level		
	d Passive category ▶ e General category ▶ f Other ▶	16f	
	Deductions allocated and apportioned at partner level		
	g Interest expense ▶ h Other ▶	16h	
	Deductions allocated and apportioned at partnership level to foreign source income		
	i Passive category ▶ j General category ▶ k Other ▶	16k	
l Total foreign taxes (check one): ▶ Paid <input type="checkbox"/> Accrued <input type="checkbox"/>	16l		
m Reduction in taxes available for credit (attach statement)	16m		
n Other foreign tax information (attach statement)			
Alternative Min. Tax (AMT) Items	17a Post-1986 depreciation adjustment	17a	9,958
	b Adjusted gain or loss	17b	
	c Depletion (other than oil and gas)	17c	
	d Oil, gas, and geothermal properties -- gross income	17d	
	e Oil, gas, and geothermal properties -- deductions	17e	
	f Other AMT items (attach statement)	17f	
Other Information	18a Tax-exempt interest income	18a	
	b Other tax-exempt income	18b	
	c Nondeductible expenses #4	18c	3,780
	19a Distributions of cash and marketable securities	19a	45,000
	b Distributions of other property	19b	
	20a Investment income	20a	316
b Investment expenses	20b		
c Other items and amounts (attach statement)		SEE STMNT	

**SCHEDULE D
(Form 1065)**

Capital Gains and Losses

OMB No. 1545-0099

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 1065.** ▶ **See separate instructions.**
▶ **Use Schedule D-1 to list additional transactions for lines 1 and 7.**

2010

Name of partnership
SEMINAR SAMPLE

Employer identification number
41-1234567

Part I Short-Term Capital Gains and Losses -- Assets Held One Year or Less

(a) Description of property 1 (Example: 100 shares of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
Sample Return					
SEE SCH D-1 PART I					

2 Enter short-term capital gain or (loss), if any, from Schedule D-1, line 2	2	510,000
3 Short-term capital gain from installment sales from Form 6252, line 26 or 37	3	
4 Short-term capital gain (loss) from like-kind exchanges from Form 8824	4	
5 Partnership's share of net short-term capital gain (loss), including specially allocated short-term capital gains (losses), from other partnerships, estates, and trusts	5	
6 Net short-term capital gain or (loss). Combine lines 1 through 5 in column (f). Enter here and on Form 1065, Schedule K, line 8 or 11	6	510,000

Part II Long-Term Capital Gains and Losses -- Assets Held More Than One Year

(a) Description of property 7 (Example: 100 shares of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
SEE SCH D-1 PART II					

8 Enter long-term gain or (loss), if any, from Schedule D-1, line 8	8	510,000
9 Long-term capital gain from installment sales from Form 6252, line 26 or 37	9	
10 Long-term capital gain (loss) from like-kind exchanges from Form 8824	10	
11 Partnership's share of net long-term capital gain (loss), including specially allocated long-term capital gains (losses), from other partnerships, estates, and trusts	11	
12 Capital gain distributions	12	
13 Net long-term capital gain or (loss). Combine lines 7 through 12 in column (f). Enter here and on Form 1065, Schedule K, line 9a or 11	13	510,000

For Paperwork Reduction Act Notice, see the Instructions for Form 1065.

Schedule D (Form 1065) 2010

Depreciation and Amortization (Including Information on Listed Property)

2010

Department of the Treasury
Internal Revenue Service (99)

▶ See separate instructions. ▶ Attach to your tax return.

Attachment
Sequence No. **67**

Name(s) shown on return SEMINAR SAMPLE	Business or activity to which this form relates FOR FORM 1065	Identifying number 41-1234567
--	---	---

Part I Election To Expense Certain Property Under Section 179
 Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount (see instructions)	1	
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter 0	4	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6 (a) Description of property	(b) Cost (busn. use only)	(c) Elected cost
SEE SECTION 179 WRKSHT		
7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	0
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	25,000
13 Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2010	17	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		<input type="checkbox"/>

Section B -- Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depr. (business/investment use only -- see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property	SEE STATEMENT					26,000
c 7-year property	SEE STATEMENT					5,429
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	

Section C -- Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

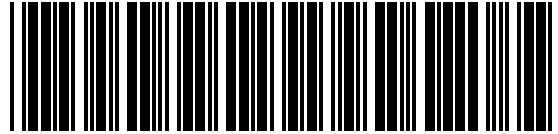
20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations -- see instructions	22	31,429
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions. Form **4562** (2010)

2010 PTE New Mexico Income and Information Return for Pass-Through Entities



Taxpayer's name
SEMINAR SAMPLE

Mailing address
444 AVIATOR BLVD.

City, state and ZIP code
FLAGSTAFF AZ 55555
1043 04 1

CHECK ONE:

Original Return
 Amended

TAXED FEDERALLY AS:

Partnership
 S Corporation

Federal Employer Identification No. (Required)

41-1234567

New Mexico CRS Identification No.

Sample Return

NAICS Code (Required)

713900

Tax Year Beginning

05/10

Tax Year Ending

12/10

Extended Due Date

DEPARTMENT USE ONLY

- A. State in which organized ARIZONA B. Date of organization 05/01/2010
 C. Date business began in New Mexico _____ D. Date terminated in New Mexico _____
 E. Name and address of registered agent in New Mexico _____

mailing address city state ZIP code

- F. Check this box if federal Form(s) 8886, Reportable Transaction Disclosure Statement, is required to be attached.

S Corporation Filers Only: Complete lines 1 through 4

- Income taxable to corporation (Line 4, column 1 of PTE-C. See instructions)
- Tax on amount on line 1 (See Tax Rate Tables, page 2, in instructions)
- New Mexico percentage (Enter 100% OR percentage from line 5 of PTE-C)
- New Mexico income tax (Multiply line 2 by line 3)
- Withholding tax (Enter total of withholding from PTE-D)
- Check this box if a publicly traded partnership, exempt from withholding.
- Total non-refundable credits (Attach PTE-CR, Non-refundable Credit Schedule)
- Net income and withholding tax (Subtract line 6 from the sum of lines 4 and 5)
- Franchise tax (\$50 per S corporation or entity taxed as S corporation)
- Total income, withholding and franchise tax (add lines 7 and 8)
- Amended returns only:** (Enter 2010 refunds received and overpayments applied to 2011)
- Subtotal (Add lines 9 and 10)
- Total payments: extension applied from prior year
- New Mexico income tax withheld (Attach all annual statements of withholding)
- New Mexico income tax withheld from oil and gas proceeds (Attach 1099, Forms WT or RPD-41285)
- Approved film production tax credit claimed
- Approved renewable energy production tax credit claimed (Attach Form RPD-41227)
- Total payments, tax withheld and credits (Add lines 12, 13, 14, 15 and 16)
- Overpayment (If line 17 is greater than line 11, enter the difference. This is your refund.)
- 18a. Amount of overpayment to be applied to 2011 liability (Not more than line 18)
- 18b. Net overpayment to be refunded (Subtract line 18a from line 18)
- Tax Due (If line 11 is greater than line 17, subtract line 17 from line 11)
- Penalty (See PTE Instructions)
- Interest (See PTE Instructions)
- Total amount due (Add lines 19, 20 and 21)

1	
2	
3	%
4	
5	2,586
6	
7	2,586
8	
9	2,586
10	
11	2,586
12	
13	
14	
15	
16	
17	
18	
18a	
18b	
19	2,586
20	
21	
22	2,586

REFUND EXPRESS: HAVE YOUR REFUND DIRECTLY DEPOSITED. SEE INSTRUCTIONS AND FILL IN 1, 2, 3 AND 4.

1. Routing number: _____ 3.Type: Checking Savings
 2. Account number: _____ Enter "X" Enter "X"

4. **REQUIRED:** WILL THIS REFUND GO TO OR THROUGH AN ACCOUNT LOCATED OUTSIDE THE UNITED STATES? If yes, you may not use this refund delivery option. See instructions. YES NO You must answer this question.

I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. Declaration of preparer (other than taxpayer or an employee of the taxpayer) is based on all information of which preparer has any knowledge.

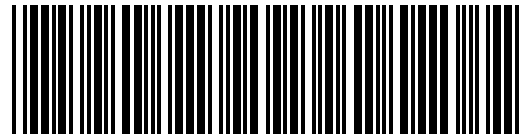
Signature of officer, member or partner _____ Date _____
 Title _____ Contact phone number (111) 111-1111
 Taxpayer's E-mail address _____

Paid preparer's use only:

Signature of preparer if other than employee of the taxpayer _____ Date _____
ARTHUR DIMARSKY
 Print preparer's name
 NM CRS Identification no. P00011111
 FEIN _____
 SSN or PTIN P00011111
 Preparer's phone no. (646) 637-3269

2010 PTE-1 Income Taxable to Owners

1



Federal Employer Identification Number (FEIN)
41-1234567

COMPUTATION OF NET INCOME TAXABLE TO OWNERS

1. Ordinary income (loss) from Federal Form 1065 or 1120S, Schedule K.....
2. Other income (loss) from Federal Form 1065 or 1120S, Schedule K.....
3. Interest income from municipal bonds (Excluding New Mexico bonds).....
4. Subtotal of lines 1 through 3.....
5. Interest from U.S. government obligations or federally taxed New Mexico bonds.....
6. Allowable deductions from Schedule K.....
7. Allocated income (From PTE-B, column 1, line 8).....
8. Apportionable income (Subtract lines 5, 6 and 7 from line 4).....
9. Average New Mexico percentage (From PTE-A, line 5).....
10. New Mexico apportionable income (Multiply line 8 by line 9).....
11. New Mexico allocated income (From PTE-B, column 2, line 9).....
12. New Mexico taxable income (Add lines 10 and 11; enter on line 1, PTE-D).....

Sample Return

1	240,763
2	1,124,566
3	
4	1,365,329
5	
6	25,000
7	
8	1,340,329
9	3.9374 %
10	52,774
11	
12	52,774

2010 PTE-A New Mexico Apportionment Factors

PROPERTY FACTOR

- Average annual value of inventory.....
- Average annual value of real property.....
- Average annual value of personal property.....
- Rented property (Annual rental value times 8).....
- Total Property.....

COLUMN 1 EVERYWHERE	COLUMN 2 WITHIN NEW MEXICO	PERCENT WITHIN NEW MEXICO
2,863		10 NMPTEA1 TWF 42619 Copyright Forms (Software Only) - 2010 TW
138,500		
141,363		

1. Property factor (Divide column 2 by column 1 and multiply by 100)..... 1 0.0000 %

PAYROLL FACTOR

Total compensation of employees.....

48,182	3,000
--------	-------

2. Payroll factor (Divide column 2 by column 1 and multiply by 100)..... 2 6.2264 %

SALES FACTOR

Gross receipts.....

1,593,316	89,000
-----------	--------

3. Sales factor (Divide column 2 by column 1 and multiply by 100)..... 3 5.5858 %

4. TOTAL FACTORS (Add lines 1, 2 and 3)..... 4 11.8122 %

4a. The entity submitted written notification of its election to apportion business income utilizing the four-factor method for the tax year ending

Date election was made (See instructions)

5. AVERAGE PERCENT (Divide the factor on line 4 by the number of factors computed above; enter on PTE-1, line 9)..... 5 3.9374 %

2010 PTE-D Owner Information

(Duplicate page if additional page is needed.)

Do not attach Federal K-1 Schedules unless 100% New Mexico

Name SEMINAR SAMPLE	Federal Employer ID Number (FEIN) 41-1234567
------------------------	---

1. New Mexico Taxable Income (from PTE-1, line 12) 52,774

COLUMN 1 Name & Address	COLUMN 2 Social Security Number/FEIN	COLUMN 3 Ownership Percentage	COLUMN 4 Owner's Taxable Income (Column 3 x line 1)	COL. 5 Resident	COLUMN 6 Withholding for Nonresidents	COLUMN 7 PTE-TA on File
JERRY 807 LIKE-KIND A PHASE-OUT, AZ 5	222-22-2222	50.000	26,387	<input type="checkbox"/>	1,293	<input type="checkbox"/> YES
BOB 907 LIKE-KIND A PHASE-OUT, AZ 5	333-33-3333	50.000	26,387	<input type="checkbox"/>	1,293	<input type="checkbox"/> YES
				<input type="checkbox"/>		<input type="checkbox"/> YES
				<input type="checkbox"/>		<input type="checkbox"/> YES
				<input type="checkbox"/>		<input type="checkbox"/> YES
				<input type="checkbox"/>		<input type="checkbox"/> YES
				<input type="checkbox"/>		<input type="checkbox"/> YES
				<input type="checkbox"/>		<input type="checkbox"/> YES
				<input type="checkbox"/>		<input type="checkbox"/> YES
				<input type="checkbox"/>		<input type="checkbox"/> YES

Total Withholding Tax for Page	2,586
Total Withholding Tax for All Pages	2,586

For income year beginning 05/01/2010, and ending 12/31/2010

Name of Shareholder/Partner SEMINAR SAMPLE	Employer Identification No. 41-1234567
---	---

Name and Address of Shareholder/Partner JERRY 807 LIKE-KIND AVE. PHASE-OUT, AZ 55555	Identifying number ▶ 222-22-2222		
	Distribution percentage ▶ 50.000		
	Residency Status	New Mexico resident	
		New Mexico nonresident	<input checked="" type="checkbox"/>

Sample Return

1. Share of total distribution to shareholder/partner	26,387
---	--------

	Share of Adjustments
2. Non New Mexico bond interest	
3. Income from federally taxed bonds	
4. Interest from U. S. government obligations	
Nonresident Owner's Only	
5. New Mexico tax withheld	1,293

For income year beginning 05/01/2010 , and ending 12/31/2010

Name of Shareholder/Partner SEMINAR SAMPLE	Employer Identification No. 41-1234567
---	---

Name and Address of Shareholder/Partner BOB 907 LIKE-KIND AVE. PHASE-OUT, AZ 55555	Identifying number ▶ 333-33-3333	
	Distribution percentage ▶ 50.000	
	Residency Status	New Mexico resident
		New Mexico nonresident <input checked="" type="checkbox"/>

Sample Return

1. Share of total distribution to shareholder/partner	26,387
---	--------

	Share of Adjustments
2. Non New Mexico bond interest	
3. Income from federally taxed bonds	
4. Interest from U. S. government obligations	
Nonresident Owner's Only	
5. New Mexico tax withheld	1,293

SUBMIT ONLY HIGH-QUALITY PRINTED, ORIGINAL FORMS
TO THE DEPARTMENT.



Do not photocopy. Do not cut or resize the bottom portion of the voucher in any way.
When printing the document from the Internet or a software product,
the printer setting, "Page scaling" should be set to "none" to prevent resizing.

Sample Return

Mail PTE-PV and payment to:
New Mexico Taxation and Revenue Department
PO Box 25127
Santa Fe, NM 87504-5127

RETURN BOTTOM PORTION WITH YOUR PAYMENT

(PLEASE CUT ALONG LINE)

1043	04	1	10 NMTEPV1	TWF 42622	Copyright Forms (Software Only) - 2010 TW
PTE-PV	New Mexico Pass-Through Entity			Tax Year	12/31/2010
	Income Tax Payment Voucher			FEIN	41-1234567
SEMINAR SAMPLE				CRS ID Number	
444 AVIATOR BLVD.					
FLAGSTAFF	AZ 55555				
Using your own envelope, mail payment and voucher to: New Mexico Taxation and Revenue Department P.O. Box 25127, Santa Fe, NM 87504-5127			AMOUNT ENCLOSED		2586

012000004112345670000000000000000000000000000000012312010000000000

U.S. Return of Partnership Income

For calendar year 2010, or tax year beginning 05-01, 2010, ending 12-31, 2010.

2010

▶ See separate instructions.

A Principal busn. activity RECREATION	Print or type.	Name of partnership SEMINAR SAMPLE	D Employer ID number 41-1234567
B Principal product/service SKYDIVING		Number, street, and room or suite no. If a P.O. box, see the instructions. 444 AVIATOR BLVD.	E Date business started 05-01-2010
C Business code number 713900		City or town, state, and ZIP code FLAGSTAFF AZ 55555	F Total assets (see instructions) \$ 1,577,160

G Check applicable boxes: (1) Initial return (2) Final return (3) Name change (4) Address change (5) Amended return
(6) Technical correction (see instructions)

H Check accounting method: (1) Cash (2) Accrual (3) Other (specify) ▶ _____

I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year ▶ 2

J Check if Schedules C and M-3 are attached

Sample Return

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

Income	1a	Gross receipts or sales	453,000		
	b	Less returns and allowances		1c	453,000
	2	Cost of goods sold (Schedule A, line 8)		2	61,692
	3	Gross profit. Subtract line 2 from line 1c		3	391,308
	4	Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)		4	
	5	Net farm profit (loss) (attach Schedule F (Form 1040))		5	
	6	Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)		6	
	7	Other income (loss) (attach statement)		7	
	8	Total income (loss). Combine lines 3 through 7		8	391,308
Deductions (see the instruc- tions for limita- tions)	9	Salaries and wages (other than to partners) (less employment credits)		9	48,182
	10	Guaranteed payments to partners		10	
	11	Repairs and maintenance		11	2,860
	12	Bad debts		12	
	13	Rent		13	
	14	Taxes and licenses #1		14	5,561
	15	Interest		15	10,033
	16a	Depreciation (if required, attach Form 4562)	31,429		
	b	Less depreciation reported on Schedule A and elsewhere on return		16c	31,429
	17	Depletion (Do not deduct oil and gas depletion.)		17	
	18	Retirement plans, etc		18	
19	Employee benefit programs		19	4,800	
20	Other deductions (attach statement) #2		20	47,680	
	21	Total deductions. Add the amounts shown in the far right column for lines 9 through 20		21	150,545
	22	Ordinary business income (loss). Subtract line 21 from line 8		22	240,763

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member manager) is based on all information of which preparer has any knowledge.

▶ _____ ▶ _____
Signature of general partner or limited liability company member manager Date

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

Paid Preparer Use Only

Print/Type preparer's name A	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN P00011111
Firm's name ▶ ARTHUR DIMARSKY			Firm's EIN ▶	
Firm's address ▶ 32 ERIC LN STATEN ISLAND NY 10308			Phone no. (646) 637-3269	

		Yes	No
5	Did the partnership file Form 8893, Election of Partnership Level Tax Treatment, or an election statement under section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in effect for this tax year? See Form 8893 for more details		X
6	Does the partnership satisfy all four of the following conditions? a The partnership's total receipts for the tax year were less than \$250,000. b The partnership's total assets at the end of the tax year were less than \$1 million. c Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return. d The partnership is not filing and is not required to file Schedule M-3		X
If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item L on Schedule K-1.			
7	Is this partnership a publicly traded partnership as defined in section 469(k)(2)?		X
8	During the tax year, did the partnership have any debt that was cancelled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?		X
9	Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?		X
10	At any time during calendar year 2010, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country. ▶		X
11	At any time during the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. See instructions		X
12a	Is the partnership making, or had it previously made (and not revoked), a section 754 election?		X
See instructions for details regarding a section 754 election.			
b	Did the partnership make for this tax year an optional basis adjustment under section 743(b) or 734(b)? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		X
c	Is the partnership required to adjust the basis of partnership assets under section 743(b) or 734(b) because of a substantial built-in loss (as defined under section 743(d)) or substantial basis reduction (as defined under section 734(d))? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		X
13	Check this box if, during the current or prior tax year, the partnership distributed any property received in a like-kind exchange or contributed such property to another entity (other than entities wholly-owned by the partnership throughout the tax year) ▶ <input type="checkbox"/>		
14	At any time during the tax year, did the partnership distribute to any partner a tenancy-in-common or other undivided interest in partnership property?		X
15	If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities, enter the number of Forms 8858 attached. See instructions ▶		
16	Does the partnership have any foreign partners? If "Yes," enter the number of Forms 8805, Foreign Partner's Information Statement of Section 1446 Withholding Tax, filed for this partnership. ▶		X
17	Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return. ▶		

Designation of Tax Matters Partner (see instructions)

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

Name of designated TMP	▶ JERRY	Identifying number of TMP	▶ 222-22-2222
If the TMP is an entity, name of TMP representative	▶	Phone number of TMP	▶ (111)111-1111
Address of designated TMP	▶ 807 LIKE-KIND AVE. PHASE-OUT, AZ 55555		

Amended Return <input type="checkbox"/> Form 65 For calendar year 2010 or fiscal year beginning <u>05</u> , 2010 and ending <u>12</u>	<h2 style="margin: 0;">Oregon Partnership Return of Income</h2> <h1 style="margin: 0; font-size: 2em;">2010</h1>	<div style="border: 1px solid black; padding: 2px; text-align: center;">For office use only</div> <div style="border: 1px solid black; padding: 2px;">Date received</div>
---	--	---

Please type or print clearly and answer all the questions below.

Name of partnership SEMINAR SAMPLE	Federal employer identification no. (FEIN) 41-1234567
Current mailing address 444 AVIATOR BLVD.	Oregon business identification no. (BIN)
City FLAGSTAFF	State AZ ZIP code 86001 Date activities started in OR 01/01/2010
<input type="checkbox"/> Check if Form 24 is attached <input type="checkbox"/> Check if you have federal Form 8886, a REIT, or a RIC	

Check all applicable boxes:

<input checked="" type="checkbox"/> Initial return	<input type="checkbox"/> Name change	<input type="checkbox"/> Extension filed
<input type="checkbox"/> Final return	<input type="checkbox"/> Address change	<input type="checkbox"/> Partnership has corporate partners

Type of entity: Partnership Limited partnership Limited liability co. Limited liability partnership Electing large partnership

1. Did the partnership do business in Oregon during the year? Yes No

If **no**, enter \$0. If **yes**, enter \$150 and use Form 65-V. Send in your payment and voucher by the due date to avoid penalty and interest Tax due \$

2. Requirement to file Oregon partnership return.

A. Does the partnership have income derived from sources in Oregon? Yes No

B. Does the partnership have Oregon resident partners? Yes No

If no to both **A and B, STOP:** You are not required to file this return and the partnership does not owe the minimum tax.

3. Partner information.

A. Did the partners' profit/loss sharing percentages change during the year? Yes No

B. Were the Oregon modifications **not** divided according to each partner's profit sharing percentage? Yes No

4. Prior year return.

Was a 2009 Oregon partnership return filed? Yes No

If **no**, give the reason: _____

If filed using a different name, give the name it was filed under: _____

5. Changes to a prior year partnership return during this tax year.

A. Did an IRS audit change a prior year return during the 2010 tax year? Yes No

B. Was an amended federal return filed for a prior year? Yes No

If you answered **yes** to A **or** B, what tax year(s) were changed? _____ Send us a copy of the federal revenue agent's report or the amended return separately from this return if not previously sent.

6. Business inside and outside of Oregon with out-of-state partners.

A. Did the partnership have business activity both inside and outside of Oregon during the year? Yes No

B. Did the partnership have any partners who were not Oregon residents at any time during the year? Yes No

If you answered yes to **both A and B**, use the Oregon apportionment percentage from Oregon Schedule AP, Apportionment of Income for Corporations and Partnerships, to figure your Oregon source income. Attach the schedule to this return. See page 2 of the instructions to order forms.

7. Oregon tax credits.

Are any partners eligible for Oregon tax credits based on costs the partnership paid or incurred? Yes No

If yes, identify the tax credits: _____

-- To ensure accurate processing, attach payments to the front of this return. --

8. Other taxing authorities.

	Yes	No
A. Do partnership employees perform services in the TriMet Transit District?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
B. Do any partners have self-employment income from the partnership in the TriMet Transit District?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
C. Do partnership employees perform services in the Lane Transit District?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
D. Do any partners have self-employment income from the partnership in the Lane Transit District?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If you answered **yes** to B and/or D, Form TM and/or Form LTD must be filed by the individual partners or the partnership may elect to file on the partners' behalf.

Sample Return

9. Who has the partnership books?

Name of partner who has the partnership books		Telephone number	
Street address	City	State	ZIP code

Schedule I -- Oregon modifications to federal partnership income passed through to partners. Attach schedules to explain and compute the modifications. Indicate which federal Schedule K-1 line item each modification is for.

Additions -- Items **not included** in federal partnership income which are taxable to Oregon.

1. Interest on government bonds of other states	(K-1 line _____)	1	
2. Gain on property transactions not deferred for Oregon	(K-1 line _____)	2	
3. Depreciation, see instructions on page 2 for more information	(K-1 line _____)	3	
4. Recognition of previously deferred capital gain		4	
5. Depletion in excess of property basis		5	
6. Gain or loss on sale of assets when Oregon basis is different from federal basis		6	
7. Other additions. Identify <u>SECTION 179 LIMITATION</u>		7	

Subtractions -- Items included in federal partnership income which are **not taxable** to Oregon.

8. U.S. government interest	(K-1 line _____)	8	
9. Gain on property transactions already taxed by Oregon		9	
10. Depreciation, see instructions on page 2 for more information	(K-1 line _____)	10	
11. Work opportunity credit	(K-1 line _____)	11	
12. Gain or loss on sale of assets when Oregon basis is different from federal basis		12	
13. Other subtractions. Identify _____		13	

Note: Generally, a partner's share of each Oregon modification is figured by using the partner's profit/loss sharing percentage. A partner's share of each modification must be reported to the partner on federal Schedule K-1 or an equivalent form.

-- Attach a complete copy of your 2010 federal partnership return --

Under penalties for false swearing, I declare that I have examined this return, including accompanying schedules and statements. To the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than the taxpayer, this declaration is based on all information of which the preparer has any knowledge.

→ Sign here	X Your signature _____ Date _____ 444 AVIATOR BLVD. Street address FLAGSTAFF AZ 55555 City State ZIP code	X Signature of preparer other than taxpayer _____ License no. _____ 32 ERIC LN Street address STATEN ISLAND NY 10308 City State ZIP code
----------------	--	---

BEFORE MAILING
 CHECK INSTRUCTIONS

Tear off the instructions, attach federal Form 1065 or Form 1065-B and required schedules, and file the return on or before the 15th day of the fourth month after the close of the partnership's tax year.

Mail to:
Oregon Department of Revenue
PO Box 14260
Salem OR 97309-5060

Schedule AP ^{Tax Year} 2010



* 1 5 5 7 1 0 0 1 0 1 1 0 4 3 *

Apportionment of Income for Corporations and Partnerships

Name of entity as shown on your Oregon return SEMINAR SAMPLE	FEIN 41-1234567	BIN
---	--------------------	-----

Describe the nature and location(s) of your Oregon business activities:

Sample Return

Schedule AP-1 -- Apportionment information

Property/real estate income and interest factor

(Do not enter an amount of less than zero)

	(a) Oregon	(b) Everywhere
1. Inventories		2,863
2. Buildings and other depreciable assets		138,500
3. Land		
4. Other assets		
5. Minus: Construction in progress		
6. Rented property (capitalize at 8 times the rental paid)		
7. Net income from real property (insurance only)		
8. Interest received on loans secured by real property (insurance only)		
9. Total property or real estate income and interest		141,363

Payroll factor (wage and commission)

10. Compensation of officers		
11. Other wages, salaries, and commissions	5,000	48,182
12. Total wages and compensation	5,000	48,182

Sales factor

13. Shipped from outside Oregon		
14. Shipped from inside Oregon	12,000	
15. Shipped from Oregon to the United States government		
16. Shipped from Oregon to purchasers where corporation is not taxable		
17. Other business receipts		
18. Direct premiums (insurance only)		
19. Annuity considerations (insurance only)		
20. Finance and service charge (insurance only)		
21. Total sales	12,000	1,593,316

22. Oregon apportionment percentage (Enter the amount from the worksheet) 22 0.7531%

Schedule AP-2 -- Taxable income computation

1. Income	1	1,365,329
2. Subtract: Net nonbusiness income included in line 1. Attach schedule	2	
3. Subtract: Gains from prior year installment sales included in line 1. Attach schedule	3	
4. Total net income subject to apportionment	4	1,365,329
5. Oregon apportionment percentage (from Schedule AP-1, line 22)	5	X 0.7531%
6. Income apportioned to Oregon (line 4 times line 5)	6	10,282
7. Add: Net nonbusiness income allocated entirely to Oregon. Attach schedule	7	
8. Add: Gain from prior year installment sales apportioned to Oregon. Attach schedule	8	
9. Total of lines 6, 7, and 8	9	10,282
10. (a) Oregon apportioned net loss from prior years 10a		
(b) Net capital loss from other years. Attach schedule 10b		
Total loss (line 10a plus line 10b)	10	
11. Oregon taxable income (line 9 minus line 10)	11	10,282

2010 FORM OREGON-65 - PARTNER'S SHARE OF OREGON MODIFICATIONS

SEMINAR SAMPLE
41-1234567

For calendar year _____ or tax year beginning 05-01-2010 , and ending 12-31-2010

Partnership Name SEMINAR SAMPLE	Employer Identification Number 41-1234567
------------------------------------	--

(a) - Name and address of partner _____ (b) Partner's identifying number ▶ 222-22-2222

JERRY
807 LIKE-KIND AVE.
PHASE-OUT, AZ 55555

Sample Return

(c) Profit/Loss Percentage ▶ 50 / 50

Residency Status
 Resident Nonresident

ADDITIONS - Items not included in federal partnership income taxable to Oregon.

- | | | |
|--|----|--|
| 1. Interest on government bonds of other states (K-1 line _____) | 1. | |
| 2. Gain on property transactions not deferred for Oregon (K-1 line _____) | 2. | |
| 3. Difference in depreciation (for Oregon depreciation less than federal)
(Attach Oregon Depreciation Schedule, form 1509-101-025) (K-1 line _____) | 3. | |
| 4. Recognition of previously deferred gain | 4. | |
| 5. Depletion in excess of basis | 5. | |
| 6. Gain or loss on sale of assets when Oregon basis is different | 6. | |
| 7. Other additions | 7. | |

SUBTRACTIONS - Items included in federal partnership income not taxable to Oregon.

- | | | |
|---|-----|--|
| 8. U.S. Government interest (K-1 line _____) | 8. | |
| 9. Gain on property transactions already taxed by Oregon | 9. | |
| 10. Difference in depreciation (for Oregon depreciation greater than federal)
(Attach Oregon Depreciation Schedule, form 150-101-025) (K-1 line _____) | 10. | |
| 11. Work opportunity credit (K-1 line _____) | 11. | |
| 12. Gain or loss on sale of assets when Oregon basis is different | 12. | |
| 13. Other subtractions | 13. | |

2010 FORM OREGON-65 - PARTNER'S SHARE OF OREGON MODIFICATIONS

SEMINAR SAMPLE
41-1234567

For calendar year _____ or tax year beginning 05-01-2010 , and ending 12-31-2010

Partnership Name SEMINAR SAMPLE	Employer Identification Number 41-1234567
------------------------------------	--

(a) - Name and address of partner	(b) Partner's identifying number ▶ 333-33-3333
-----------------------------------	--

BOB
907 LIKE-KIND AVE.
PHASE-OUT, AZ 55555

Sample Return

(c) Profit/Loss Percentage ▶ 50 / 50
Residency Status <input type="checkbox"/> Resident <input checked="" type="checkbox"/> Nonresident

ADDITIONS - Items not included in federal partnership income taxable to Oregon.

- | | | |
|--|----|-------|
| 1. Interest on government bonds of other states (K-1 line _____) | 1. | _____ |
| 2. Gain on property transactions not deferred for Oregon (K-1 line _____) | 2. | _____ |
| 3. Difference in depreciation (for Oregon depreciation less than federal)
(Attach Oregon Depreciation Schedule, form 1509-101-025) (K-1 line _____) | 3. | _____ |
| 4. Recognition of previously deferred gain | 4. | _____ |
| 5. Depletion in excess of basis | 5. | _____ |
| 6. Gain or loss on sale of assets when Oregon basis is different | 6. | _____ |
| 7. Other additions | 7. | _____ |

SUBTRACTIONS - Items included in federal partnership income not taxable to Oregon.

- | | | |
|---|-----|-------|
| 8. U.S. Government interest (K-1 line _____) | 8. | _____ |
| 9. Gain on property transactions already taxed by Oregon | 9. | _____ |
| 10. Difference in depreciation (for Oregon depreciation greater than federal)
(Attach Oregon Depreciation Schedule, form 150-101-025) (K-1 line _____) | 10. | _____ |
| 11. Work opportunity credit (K-1 line _____) | 11. | _____ |
| 12. Gain or loss on sale of assets when Oregon basis is different | 12. | _____ |
| 13. Other subtractions | 13. | _____ |

2010 SCHEDULES FOR COMPUTING OREGON APPORTIONMENT PERCENTAGE

SEMINAR SAMPLE
41-1234567

Keep for Your Records

Worksheet 1 - Oregon standard apportionment method

Business income is apportioned to Oregon by multiplying the income by a multiplier equal to Oregon sales and other receipts as determined by Schedule AP-1, divided by total sales and other receipts from the federal return. See ORS 314.650.

<h2 style="font-size: 2em; margin: 0;">Sample Return</h2>		(A)	(B)	(C) = (A ÷ B) X 100
1.	Total sales and other receipts (Schedule AP-1, line 21)	12,000	1,593,316	
2.	Oregon apportionment percentage (enter on Schedule AP-1, line 22)			0.7531 %

Worksheet 2 - Alternative apportionment method

(Double-weighted sales factor formula) for utility or telecommunication corporations and qualified forest products taxpayers

Taxpayers primarily engaged in utilities or telecommunications may elect to apportion business income using the double-weighted sales factor provided in ORS 314.650 (1999 edition).

Qualifying forest products industry taxpayers must apportion business income using the double-weighted sales factor formula provided in ORS 314.650(2) (2006 edition) for tax years beginning on or after July 1, 2006.

Check the box for question L on page 1 of Form 20 if making this election. All others use the appropriate Oregon standard apportionment schedule above.

		(A)	(B)	(C) = (A ÷ B) X 100
1.	Total owned and rented property (Schedule AP-1, line 9)			%
2.	Total wages and salaries (Schedule AP-1, line 12)			%
3.	Total sales and other receipts (Schedule AP-1, line 21)			%
4.	Total sales and other receipts (same as line 3 above)			%
5.	Total percent (add lines C1-C4 above)			5. %
6.	Number of factors with a positive number in column B			6.
7.	Alternative apportionment percentage (divide line 5 by 6; enter on Schedule AP-1, line 22)			7. %

2010 Oregon Depreciation Schedule

Seminar Sample
41-1234567

08-02-2011

Description	Date	Method	Year	Cost	Land/ Other	§179	Spec Allow	Basis	Prior	Current
Form 1065										
AIRPLANE	05-01-10	200DBHY	5	215,000	0	25,000	0	190,000	0	25,333
COMPUTER	05-01-10	200DBHY	5	5,000	0	0	0	5,000	0	667
JUMP SIMULATOR	05-01-10	200DBHY	7	50,000	0	0	0	50,000	0	4,762
OFFICE EQUIPMENT	05-01-10	200DBHY	7	7,000	0	0	0	7,000	0	667
4 Assets			Totals:	277,000	0	25,000	0	252,000	0	31,429
4 Assets			Grand Totals:	277,000	0	25,000	0	252,000	0	31,429

* Asset disposed this year
 -C Carryover basis in like-kind exchange transaction
 -B Excess basis in like-kind exchange transaction

Depreciation and Amortization (Including Information on Listed Property)

Department of the Treasury
Internal Revenue Service

▶ See separate instructions. ▶ Attach to your tax return.

2010
Attachment
Sequence No. **67**

Name(s) shown on return SEMINAR SAMPLE	Business or activity to which this form relates FOR SECTION 179 SUMMARY	Identifying number 41-1234567
--	---	---

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount. See the instructions for a higher limit for certain businesses	1	134,000
2 Total cost of section 179 property placed in service (see instructions)	2	277,000
3 Threshold cost of section 179 property before reduction in limitation	3	530,000
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter 0	4	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	134,000
6 (a) Description of property	(b) Cost (busn. use only)	(c) Elected cost
SEE STATEMENT BELOW		25,000
7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	25,000
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	25,000
10 Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	134,000
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	25,000
13 Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12 ... ▶	13	

For Paperwork Reduction Act Notice, see page 1 of the separate Instructions.

Section 179 Summary (from Asset Manager)

Schedule or Form	Multiple	Description	Cost	Elected Cost	Comment
K	1	AIRPLANE	215000	25000	
TOTAL TO SEC 179 SUMMARY LINE 6:				25000	

U.S. Return of Partnership Income

For calendar year 2010, or tax year beginning 05-01, 2010, ending 12-31, 2010.

2010

▶ See separate instructions.

A Principal busn. activity RECREATION	Print or type.	Name of partnership SEMINAR SAMPLE	D Employer ID number 41-1234567
B Principal product/service SKYDIVING		Number, street, and room or suite no. If a P.O. box, see the instructions. 444 AVIATOR BLVD.	E Date business started 05-01-2010
C Business code number 713900		City or town, state, and ZIP code FLAGSTAFF AZ 55555	F Total assets (see instructions) \$ 1,577,160

G Check applicable boxes: (1) Initial return (2) Final return (3) Name change (4) Address change (5) Amended return
(6) Technical correction (also check box (1))

H Check accounting method: (1) Cash (2) Accrual (3) Other (specify) ▶ _____

I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year ▶ 2

J Check if Schedules C and M-3 are attached

Sample Return

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

Income	1a	Gross receipts or sales	453,000		
	b	Less returns and allowances		1c	453,000
	2	Cost of goods sold (Schedule A, line 8)		2	61,692
	3	Gross profit. Subtract line 2 from line 1c		3	391,308
	4	Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)		4	
	5	Net farm profit (loss) (attach Schedule F (Form 1040))		5	
	6	Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)		6	
	7	Other income (loss) (attach statement)		7	
	8	Total income (loss). Combine lines 3 through 7		8	391,308
Deductions (see the instructions for limitations)	9	Salaries and wages (other than to partners) (less employment credits)		9	48,182
	10	Guaranteed payments to partners		10	
	11	Repairs and maintenance		11	2,860
	12	Bad debts		12	
	13	Rent		13	
	14	Taxes and licenses	#1	14	5,561
	15	Interest		15	10,033
	16a	Depreciation (if required, attach Form 4562)	31,429	16a	
	b	Less depreciation reported on Schedule A and elsewhere on return		16b	
	16c			16c	31,429
	17	Depletion (Do not deduct oil and gas depletion.)		17	
18	Retirement plans, etc		18		
19	Employee benefit programs		19	4,800	
20	Other deductions (attach statement)	#2	20	47,680	
21	Total deductions. Add the amounts shown in the far right column for lines 9 through 20		21	150,545	
22	Ordinary business income (loss). Subtract line 21 from line 8		22	240,763	

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member manager) is based on all information of which preparer has any knowledge.

▶ _____ ▶ _____
Signature of general partner or limited liability company member manager Date

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

Paid Preparer Use Only

Print/Type preparer's name A	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN P00011111
Firm's name ▶ ARTHUR DIMARSKY			Firm's EIN ▶ _____	
Firm's address ▶ 32 ERIC LN STATEN ISLAND NY 10308			Phone no. (646) 637-3269	

For Paperwork Reduction Act Notice, see separate instructions. Form **1065** (2010)

Schedule A Cost of Goods Sold (see the instructions)

Table with 8 rows and 2 columns. Row 1: Inventory at beginning of year. Row 2: Purchases less cost of items withdrawn for personal use (67,418). Row 3: Cost of labor. Row 4: Additional section 263A costs. Row 5: Other costs. Row 6: Total. Add lines 1 through 5 (67,418). Row 7: Inventory at end of year (5,726). Row 8: Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2 (61,692).

Sample Return

- 9a Check all methods used for valuing closing inventory: (i) [X] Cost as described in Regulations section 1.471-3; (ii) [] Lower of cost or market as described in Regulations section 1.471-4; (iii) [] Other (specify method used and attach explanation). b Check this box if there was a writedown of "subnormal" goods as described in Regulations section 1.471-2(c). c Check this box if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970). d Do the rules of section 263A (for property produced or acquired for resale) apply to the partnership? [] Yes [X] No. e Was there any change in determining quantities, cost, or valuations between opening and closing inventory? [] Yes [X] No. If "Yes," attach explanation.

Schedule B Other Information

- 1 What type of entity is filing this return? Check the applicable box: a [X] Domestic general partnership; b [] Domestic limited partnership; c [] Domestic limited liability company; d [] Domestic limited liability partnership; e [] Foreign partnership; f [] Other. 2 At any time during the tax year, was any partner in the partnership a disregarded entity, a partnership (including an entity treated as a partnership), a trust, an S corporation, an estate (other than an estate of a deceased partner), or a nominee or similar person? [] Yes [X] No. 3 At the end of the tax year: a Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership. [] Yes [X] No. b Did any individual or estate own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership. [X] Yes [] No. 4 At the end of the tax year, did the partnership: a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv) below. [] Yes [X] No.

Table with 4 columns: (i) Name of Corporation, (ii) Employer Identification Number (if any), (iii) Country of Incorporation, (iv) Percentage Owned in Voting Stock.

- b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below. [] Yes [X] No.

Table with 5 columns: (i) Name of Entity, (ii) Employer Identification Number (if any), (iii) Type of Entity, (iv) Country of Organization, (v) Maximum Percentage Owned in Profit, Loss, or Capital.

		Yes	No
5	Did the partnership file Form 8893, Election of Partnership Level Tax Treatment, or an election statement under section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in effect for this tax year? See Form 8893 for more details		X
6	Does the partnership satisfy all four of the following conditions? a The partnership's total receipts for the tax year were less than \$250,000. b The partnership's total assets at the end of the tax year were less than \$1 million. c Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return. d The partnership is not filing and is not required to file Schedule M-3		X
If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item L on Schedule K-1.			
7	Is this partnership a publicly traded partnership as defined in section 469(k)(2)?		X
8	During the tax year, did the partnership have any debt that was cancelled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?		X
9	Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?		X
10	At any time during calendar year 2010, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country. ▶		X
11	At any time during the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. See instructions		X
12a	Is the partnership making, or had it previously made (and not revoked), a section 754 election?		X
See instructions for details regarding a section 754 election.			
b	Did the partnership make for this tax year an optional basis adjustment under section 743(b) or 734(b)? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		X
c	Is the partnership required to adjust the basis of partnership assets under section 743(b) or 734(b) because of a substantial built-in loss (as defined under section 743(d)) or substantial basis reduction (as defined under section 734(d))? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		X
13	Check this box if, during the current or prior tax year, the partnership distributed any property received in a like-kind exchange or contributed such property to another entity (other than entities wholly-owned by the partnership throughout the tax year) ▶ <input type="checkbox"/>		
14	At any time during the tax year, did the partnership distribute to any partner a tenancy-in-common or other undivided interest in partnership property?		X
15	If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities, enter the number of Forms 8858 attached. See instructions ▶		
16	Does the partnership have any foreign partners? If "Yes," enter the number of Forms 8805, Foreign Partner's Information Statement of Section 1446 Withholding Tax, filed for this partnership. ▶		X
17	Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return. ▶		

Designation of Tax Matters Partner (see instructions)

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

Name of designated TMP	▶ JERRY	Identifying number of TMP	▶ 222-22-2222
If the TMP is an entity, name of TMP representative	▶	Phone number of TMP	▶ (111)111-1111
Address of designated TMP	▶ 807 LIKE-KIND AVE. PHASE-OUT, AZ 55555		

Schedule K Partners' Distributive Share Items		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1	240,763
	2 Net rental real estate income (loss) (attach Form 8825)	2	65,400
	3a Other gross rental income (loss)	3a	50,000
	b Expenses from other rental activities (attach statement)	3b	11,150
	c Other net rental income (loss). Subtract line 3b from line 3a	3c	38,850
	4 Guaranteed payments	4	
	5 Interest income	5	316
	6 Dividends: a Ordinary dividends	6a	
	b Qualified dividends	6b	
	7 Royalties	7	
	8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8	510,000
9a Net long-term capital gain (loss) (attach Schedule D (Form 1065))	9a	510,000	
b Collectibles (28%) gain (loss)	9b		
c Unrecaptured section 1250 gain (attach statement)	9c		
10 Net section 1231 gain (loss) (attach Form 4797)	10		
11 Other income (loss) (see instructions) Type ▶	11		
Deductions	12 Section 179 deduction (attach Form 4562)	12	25,000
	13a Contributions	13a	
	b Investment interest expense	13b	
	c Section 59(e)(2) expenditures: (1) Type ▶ (2) Amount ▶	13c(2)	
d Other deductions (see instructions) Type ▶ SEE STATEMENT DOMESTI #3	13d		
Self-Employment	14a Net earnings (loss) from self-employment	14a	279,613
	b Gross farming or fishing income	14b	
	c Gross nonfarm income	14c	391,308
Credits	15a Low-income housing credit (section 42(j)(5))	15a	
	b Low-income housing credit (other)	15b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	15c	
	d Other rental real estate credits (see instructions) Type ▶	15d	
	e Other rental credits (see instructions) Type ▶	15e	
	f Other credits (see instructions) Type ▶	15f	
Foreign Transactions	16a Name of country or U.S. possession ▶		
	b Gross income from all sources	16b	
	c Gross income sourced at partner level	16c	
	Foreign gross income sourced at partnership level		
	d Passive category ▶ e General category ▶ f Other ▶	16f	
	Deductions allocated and apportioned at partner level		
	g Interest expense ▶ h Other ▶	16h	
	Deductions allocated and apportioned at partnership level to foreign source income		
	i Passive category ▶ j General category ▶ k Other ▶	16k	
l Total foreign taxes (check one): ▶ Paid <input type="checkbox"/> Accrued <input type="checkbox"/>	16l		
m Reduction in taxes available for credit (attach statement)	16m		
n Other foreign tax information (attach statement)			
Alternative Min. Tax (AMT) Items	17a Post-1986 depreciation adjustment	17a	9,958
	b Adjusted gain or loss	17b	
	c Depletion (other than oil and gas)	17c	
	d Oil, gas, and geothermal properties -- gross income	17d	
	e Oil, gas, and geothermal properties -- deductions	17e	
	f Other AMT items (attach statement)	17f	
Other Information	18a Tax-exempt interest income	18a	
	b Other tax-exempt income	18b	
	c Nondeductible expenses #4	18c	3,780
	19a Distributions of cash and marketable securities	19a	45,000
	b Distributions of other property	19b	
	20a Investment income	20a	316
b Investment expenses	20b		
c Other items and amounts (attach statement)		SEE STMNT	

**SCHEDULE D
(Form 1065)**

Capital Gains and Losses

OMB No. 1545-0099

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 1065.** ▶ **See separate instructions.**
▶ **Use Schedule D-1 to list additional transactions for lines 1 and 7.**

2010

Name of partnership
SEMINAR SAMPLE

Employer identification number
41-1234567

Part I Short-Term Capital Gains and Losses -- Assets Held One Year or Less

(a) Description of property 1 (Example: 100 shares of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
Sample Return					
SEE SCH D-1 PART I					

2 Enter short-term capital gain or (loss), if any, from Schedule D-1, line 2	2	510,000
3 Short-term capital gain from installment sales from Form 6252, line 26 or 37	3	
4 Short-term capital gain (loss) from like-kind exchanges from Form 8824	4	
5 Partnership's share of net short-term capital gain (loss), including specially allocated short-term capital gains (losses), from other partnerships, estates, and trusts	5	
6 Net short-term capital gain or (loss). Combine lines 1 through 5 in column (f). Enter here and on Form 1065, Schedule K, line 8 or 11	6	510,000

Part II Long-Term Capital Gains and Losses -- Assets Held More Than One Year

(a) Description of property 7 (Example: 100 shares of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
SEE SCH D-1 PART II					

8 Enter long-term gain or (loss), if any, from Schedule D-1, line 8	8	510,000
9 Long-term capital gain from installment sales from Form 6252, line 26 or 37	9	
10 Long-term capital gain (loss) from like-kind exchanges from Form 8824	10	
11 Partnership's share of net long-term capital gain (loss), including specially allocated long-term capital gains (losses), from other partnerships, estates, and trusts	11	
12 Capital gain distributions	12	
13 Net long-term capital gain or (loss). Combine lines 7 through 12 in column (f). Enter here and on Form 1065, Schedule K, line 9a or 11	13	510,000

For Paperwork Reduction Act Notice, see the Instructions for Form 1065.

Schedule D (Form 1065) 2010