

Form 65 Test 2

Form 65 Schedules Tested:

1. Fiscal Year
2. Limited Partnership
3. Final Return
4. Schedule A
5. Schedule C
6. Schedule D
7. Schedule E
8. Schedule K (change to line 15 apportionment factor)
9. Schedule CR (new credit on line h)
10. Required Entity Information for Partnerships and LLCs

K-1 Issues Tested:

1. Final K-1 check box
2. New Nominee Check box on line H
3. All non-residents
4. All credits on line L

PTEC Test Issues:

1. Fiscal Year
2. Tax exempt non resident
3. Overpayment from 2013
4. Overpayment credited to 2015
5. Refund due

PAB Test Issues:

1. 3 related members

Revisions:



Partnership/Limited Liability Company Return of Income

ALSO TO BE FILED BY SYNDICATES, POOLS, JOINT VENTURES, ETC.

Important!
 You Must Check Applicable Box:

- Amended Return
- Initial Return
- Final Return
- General Partnership
- Limited Partnership
- LLC/LLP
- Qualified Investment Partnership
- Public Housing Project
- Publicly Traded

For Calendar Year 2014 or Fiscal Year		DEPARTMENT USE ONLY	
beginning • June 1, 2014, and ending • May 31, 2015		FN	
FEDERAL BUSINESS CODE NUMBER		FEDERAL EMPLOYER IDENTIFICATION NUMBER	
Name of Company 65 Test 2			
Number and Street test 2 Avenue			
City or Town New Orleans		State LA	9 Digit ZIP Code
Check if the company operates in more than one state <input checked="" type="checkbox"/>		If above name or address is different from the one shown on your 2013 return, check here <input checked="" type="checkbox"/>	
Check if the company qualifies for the Alabama Enterprise Zone Credit or the Capital Credit <input checked="" type="checkbox"/>		Number of Members During The Tax Year	5
State in Which Company Was Formed Louisiana	Nature of Business Restaurant	Date Qualified in Alabama 01/01/1998	Number of Nonresident Members Included in Composite Filing ... 5

Total Federal income.
 Total Federal deductions.
 Total assets as shown on Form 1065.

UNLESS A COPY OF FEDERAL FORM 1065 IS ATTACHED THIS RETURN IS INCOMPLETE

SCHEDULE A

COMPUTATION OF SEPARATELY STATED AND NONSEPARATELY STATED INCOME

1 Federal Ordinary Income or (Loss) from trade or business activities		1	845,900
Reconciliation to Alabama Basis (see instructions)	2 Net short-term and long-term capital gains – income or (loss)	2	(40,000)
	3 Salaries and wages reduced for federal employment credits	3	(500)
	4 Net income or (loss) from rental real estate activities	4	(7,500)
	5 Net income or (loss) from other rental activities	5	6,500
	6 Net gain or (loss) under I.R.C. §1231 (other than casualty losses)	6	
	7 Adjustments due to the Federal Economic Stimulus Act of 2008 (attach schedule)	7	
	8 Other reconciliation items (attach schedule)	8	13,000
	9 Net reconciling items (add lines 2 through 8)	9	(28,500)
10 Net Alabama nonseparately stated income or (loss) (add line 1 and line 9)	10	817,400	
Separately Stated Items (Related to Business Income)	11 Contributions	11	(35,500)
	12 Oil and gas depletion	12	(500)
	13 I.R.C. §179 expense deduction	13	(50,000)
	14 Casualty losses	14	(800)
	15 Portfolio income or (loss) less expenses (complete Schedule K)	15	
	16 Other separately stated items (attach schedule)	16	
	17 Net separately stated items (add line 11 through 16)	17	(86,800)
18 Total separately stated and nonseparately stated items (add line 10 and line 17)	18	730,600	
19 Alabama apportionment factor from Schedule D, line 4	19	56.8916%	Do not multiply line 18 by line 19
20 Nonseparately Stated Income Allocated and Apportioned to Alabama from Schedule D, line 7	20		465,032

Please Sign Here

I authorize a representative of the Department of Revenue to discuss my return and attachments with my preparer.
 Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of general partner _____ Date _____ Daytime Telephone No. _____ Social Security No. _____

Paid Preparer's Use Only

Preparer's Signature _____ Date _____ Check if self-employed Preparer's PTIN _____
 Firm's name (or yours, if self-employed) and address _____ Telephone No. _____ E.I. No. _____
 _____ ZIP Code _____
 Email Address _____



SCHEDULE B

ALLOCATION OF NONBUSINESS INCOME, LOSS, AND EXPENSE

Identify by account name and amount all items of nonbusiness income, loss, and expense removed from apportionable income and those items which are directly allocable to Alabama. Adjustment(s) must also be made for any proration of expenses under Alabama Income Tax Rule 810-27-1-4-.01, which states, "Any allowable

deduction that is applicable to both business and nonbusiness income of the taxpayer shall be prorated to each class of income in determining income subject to tax as provided..." (See instructions).

DIRECTLY ALLOCABLE ITEMS	ALLOCABLE GROSS INCOME / LOSS		RELATED EXPENSE		NET OF RELATED EXPENSE	
	Column A Everywhere	Column B Alabama	Column C Everywhere	Column D Alabama	Column E Everywhere (Col. A less Col. C)	Column F Alabama (Col. B less Col. D)
Nonseparately stated items						
1a	●					
1b	●					
1c	●					
1d Total (add lines 1a, 1b, and 1c)					●	
Separately stated items						
1e	●					
1f	●					
1g	●					
1h Total (add lines 1e, 1f, and 1g)					●	

SCHEDULE C

APPORTIONMENT FACTOR SCHEDULE – Do not complete if the entity operates exclusively in Alabama.

TANGIBLE PROPERTY AT COST FOR PRODUCTION OF BUSINESS INCOME		ALABAMA		EVERYWHERE		
		BEGINNING OF YEAR	END OF YEAR	BEGINNING OF YEAR	END OF YEAR	
1 Inventories	1 ●	14,000	16,000	26,000	27,000	
2 Land	2 ●	15,000	19,000	24,000	28,000	
3 Furniture and fixtures	3 ●	1,000	2,000	3,000	4,000	
4 Machinery and equipment	4 ●	50	100	75	150	
5 Buildings and leasehold improvements	5 ●	1,150	2,500	1,200	3,500	
6 IDB/IRB property (at cost)	6 ●	2,000	3,500	2,400	4,200	
7 Government property (at FMV)	7 ●	3,600	4,200	3,900	5,200	
8 ● Test 2	8	500	1,000	1,500	2,000	
9 Less Construction in progress (if included)	9 ●	1,525	2,033	1,750	2,785	
10 Totals	10 ●	35,775	46,267	60,325	71,265	
11 Average owned property (BOY + EOY ÷ 2)	11		● 41,021		● 65,795	
12 Annual rental expense	12 ●	1,600 x 8 =	12,800	2,700 x 8 =	21,600	
13 Total average property (add line 11 and line 12)	13a ●		53,821	13b ●	87,395	
14 Alabama property factor — 13a ÷ 13b = line 14	14 ●				61.5836 %	
SALARIES, WAGES, COMMISSIONS AND OTHER COMPENSATION RELATED TO THE PRODUCTION OF BUSINESS INCOME		15a ALABAMA		15b EVERYWHERE		15c
15 Alabama payroll factor — 15a ÷ 15b = 15c	●			1,500,000		0.0000 %
SALES		ALABAMA		EVERYWHERE		
16 Destination sales	16 ●	575,000				
17 Origin sales	17 ●	1,500				
18 Total gross receipts from sales	18 ●	576,500		687,950		
19 Dividends	19 ●	54,600		72,432		
20 Interest	20 ●	5,200		7,500		
21 Rents	21 ●	2,535		2,784		
22 Royalties	22 ●	500		750		
23 Gross proceeds from capital and ordinary gains	23 ●	11		15		
24 Other ● Test 3 (Federal 1065, line ● 11)	24 ●	11,000		12,200		
25 Alabama sales factor — 25a ÷ 25b = line 25c	25a ●	650,346	25b	783,631	25c	82.9914 %
26 Enter the amount from line 25c	26					82.9914 %
27 Sum of lines 14, 15c, 25c, and 26 ÷ 4 = ALABAMA APPORTIONMENT FACTOR (Enter here and on line 4, Schedule D, page 3)	27 ●					56.8916 %

NOTE: If any factor is not utilized in the production of business income, it shall be eliminated and the denominator reduced accordingly (Administrative Rule 810-27-1-4-.09).



SCHEDULE D		APPORTIONMENT AND ALLOCATION OF INCOME TO ALABAMA	
1	Net Alabama nonseparately stated income or (loss) from line 10, Schedule A	1	817,400
2	Nonseparately stated (income) or loss treated as nonbusiness income (line 1d, Column E, Schedule B) – please enter income as a negative amount and losses as a positive amount	2	
3	Apportionable income or (loss) – add line 1 and line 2	3	817,400
4	Apportionment factor from line 27, Schedule C	4	56.8916 %
5	Income or (loss) apportioned to Alabama (multiply amount on line 3 by the percentage on line 4)	5	465,032
6	Nonseparately stated income or (loss) allocated to Alabama as nonbusiness income (Column F, line 1d, Schedule B)	6	
7	Nonseparately Stated Income Allocated and Apportioned to Alabama (add lines 5 and 6). Enter this amount on line 20, Schedule A and line 1, Schedule K – Alabama Amount	7	465,032

SCHEDULE E OTHER INFORMATION

1 Indicate method of accounting (a) cash (b) accrual (c) other

2 Check if the company is currently being audited by the IRS What years are involved? _____

3 Check if the IRS has completed any audits

4 Enter this company's Alabama Withholding Tax Account Number ● _____

5 Briefly describe your operations ● _____

6 Indicate if company has been (a) dissolved (b) sold (c) incorporated
If company has been dissolved, sold, or incorporated, complete the following:
Nature of change ● _____
Name and address of new company, corporation, or owner(s) ● _____

7 Location of the partnership records ● _____

8 Check if an Alabama business privilege tax return was filed for this entity
If the privilege tax return was filed using a different FEIN, please provide the name and FEIN used to file the return.
FEIN: ● _____ NAME: ● _____

9 Taxpayer's email address: _____

SCHEDULE K		DISTRIBUTIVE SHARE ITEMS			
		Federal Amount	Apportionment Factor	Apportioned Amount	Enter on Alabama Schedule K-1
1	Alabama Nonseparately Stated Income (Schedule D, line 7) . . .			465,032	Part III, Line M
Separately Stated Items:					
2	Contributions	35,500	56.8916	20,197	Part III, Line S
3	Oil and gas depletion	500	56.8916	284	Part III, Line Z
4	I.R.C. §179 expense deduction	50,000	56.8916	28,446	Part III, Line O
5	Casualty losses	800	56.8916	455	Part III, Line W
6	Portfolio income		56.8916		Part III, Line Q
7	Interest expense related to portfolio income		56.8916		Part III, Line P
8	Other expenses related to portfolio income (attach schedule)		56.8916		Part III, Line R
9	Other separately stated business items (attach explanation)		56.8916		Part III, Line T
10	Small business health insurance premiums (attach explanation)				Part III, Line Y
11	Separately stated nonbusiness items (attach schedule)				Part III, Line AA
12	Composite payment made on behalf of owner/shareholder				Part III, Line U
13	U.S. taxes paid (attach explanation)		56.8916		Part III, Line V
14	Alabama exempt income		56.8916		Part III, Line AB
Transactions with Owners:					
15	Property distributions to owners	100,000	75.0000	75,000	Part III, Line X
16	Guaranteed payments to partners	350,000	56.8916	199,121	Part III, Line N

CHECK LIST

HAVE THE FOLLOWING FORMS BEEN ATTACHED TO THE FORM 65?

ALABAMA SCHEDULE K-1 (one for each owner)

FEDERAL FORM 1065 (entire form as filed with the IRS)



SCHEDULE CR

(Credits will not be allowed without required documentation)

a. Credit for taxes paid to foreign country	a	• 100	
b. Heroes for Hire Credit	b	• 200	
c. Full Employment Act of 2011	c	• 300	
d. Capital Credit	d	• 400	
e. AL New Markets Development Credit	e	• 500	
f. Enterprise Zone Credit	f	• 600	
g. Irrigation Credit	g	• 700	
h. Historic Rehabilitation Credit	h	• 800	

Required Entity Information For Partnerships and LLCs

1. List general partners.

NAME OF GENERAL PARTNER	SSN / FEIN	ADDRESS	PERCENT OF OWNERSHIP
a. • Owner 2		2 West Avenue New Orleans, LA	15.00
b. • Owner 3		3 North Street Nashville, TN	20.00
c. • Owner 5		5 South Blvd Dallas, TX	35.00
d. •			
e. •			

2. List other states in which the Partnership/LLC operates, if applicable.

TN, AK, TX

3. Person to contact for information regarding this return:

Name: _____

Telephone Number: (_____) _____

Email: _____

This schedule does not eliminate the Schedule K-1 filing requirement.



Owner's / Shareholder's Share of
Income, Deductions, Credits, etc.

2014

- Subchapter K entity
- S corporation
- QIP Indicator

SEE INSTRUCTIONS

- Final K-1
- Amended K-1

Tax year beginning 6/1, 2014 and ending 5/31, 2015

PART I Information About the Pass Through Entity		PART III Owner's/Shareholder's Share of Current Year Alabama Income, Deductions, Credit, and Other Items	
A	Entity's Federal Employer Identification Number		Income allocated and apportioned to Alabama
B	Entity's name, address, city, state, and ZIP code 65 Test 2 Test 2 Avenue New Orleans, LA		100% Alabama – to be reported by Alabama residents
PART II Information About the Owner/Shareholder		M	Nonseparately stated income 46,503 M2
C	Owner's/Shareholder's identifying number	N	Amount of guaranteed payments to partner to be reported by the partner as Alabama source income (see instructions) 19,912 N2
D	Owner's/Shareholder's name Owner 1	O	Section 179 expense 2,845 O2
E	Owner's/Shareholder's street address 198 Testing Drive	P	Investment interest expense related to portfolio income P2
F	Owner's/Shareholder's city, state, ZIP code Nashville, TN	Q	Portfolio income QIP Exempt Income Q2
G	<input type="checkbox"/> General partner or LLC member manager <input type="checkbox"/> Limited partner or other LLC member	R	Other expenses related to portfolio income – do not include interest expense R2
H	What type of entity is this owner/shareholder? <input type="checkbox"/> S - S Corp <input checked="" type="checkbox"/> Nominee	S	Charitable contributions 2,020 S2
I	Owner's/Shareholder's percentage of profit and (loss) sharing 10.00%	T	Other separately stated business items (attach schedule) T2
J	Check if owner/shareholder is a nonresident <input checked="" type="checkbox"/> Nonresident If a nonresident, provide state of legal residence: <u>Tennessee</u> Check if the owner is a single member LLC. <input type="checkbox"/> Owner _____ FEIN _____	U	Composite payment made on behalf of owner/shareholder (see instructions) U
K	Owner's basis at end of tax year	V	U.S. income taxes paid (see instructions) V2
L	1. Credit for taxes paid to foreign country 10	W	Casualty losses (see instructions) 46 W2
	2. Heroes for Hire Credit 20	X	Withdrawals and distributions X
	3. Full Employment Act of 2011 30	Y	Small business health insurance premiums (attach explanation) Y
	4. Capital Credit 40	Z	Oil and gas depletion 28 Z2
	5. AL New Markets Development Credit 50	AA	Separately stated nonbusiness items (attach schedule) AA
	6. Enterprise Zone Credit 60	AB	Alabama Exempt Income (attach explanation) AB2
	7. Irrigation Credit 70		
	8. Historic Rehabilitation Credit 80		

A completed Alabama Schedule K-1 for each member in the Subchapter K entity/S corporation must be attached to Form 65/Form 20S.



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Income, Deductions, Credits, etc.

2014

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Tax year beginning 6/1, 2014 and ending 5/31, 2015

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- Amended K-1

PART I Information About the Pass Through Entity	PART III Owner's/Shareholder's Share of Current Year Alabama Income, Deductions, Credit, and Other Items		
<p>A Entity's Federal Employer Identification Number</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">Income allocated and apportioned to Alabama</th> <th style="width: 50%;">100% Alabama – to be reported by Alabama residents</th> </tr> </table>	Income allocated and apportioned to Alabama	100% Alabama – to be reported by Alabama residents
Income allocated and apportioned to Alabama	100% Alabama – to be reported by Alabama residents		
<p>B Entity's name, address, city, state, and ZIP code 65 Test 2 Test 2 Avenue New Orleans, LA</p>	<p>M Nonseparately stated income ● 69,755 M2 ●</p>		
<p>PART II Information About the Owner/Shareholder</p>	<p>N Amount of guaranteed payments to partner to be reported by the partner as Alabama source income (see instructions) ● 29,868 N2 ●</p>		
<p>C Owner's/Shareholder's identifying number ●</p>	<p>O Section 179 expense ● 4,267 O2 ●</p>		
<p>D Owner's/Shareholder's name ● Owner 2</p>	<p>P Investment interest expense related to portfolio income ● P2 ●</p>		
<p>E Owner's/Shareholder's street address ● 2 West Avenue</p>	<p>Q Portfolio income ● Q2 ●</p>		
<p>F Owner's/Shareholder's city, state, ZIP code ● New Orleans, LA</p>	<p>R Other expenses related to portfolio income – do not include interest expense ● R2 ●</p>		
<p>G ● <input checked="" type="checkbox"/> General partner or LLC member manager ● <input type="checkbox"/> Limited partner or other LLC member</p>	<p>S Charitable contributions ● 3,030 S2 ●</p>		
<p>H What type of entity is this owner/shareholder? ● I - Individual <input type="checkbox"/> Nominee</p>	<p>T Other separately stated business items (attach schedule) ● T2 ●</p>		
<p>I Owner's/Shareholder's percentage of profit and (loss) sharing ● 15.00%</p>	<p>U Composite payment made on behalf of owner/shareholder (see instructions) ●</p>		
<p>J Check if owner/shareholder is a nonresident ● <input checked="" type="checkbox"/> Nonresident If a nonresident, provide state of legal residence: <u>Louisiana</u> Check if the owner is a single member LLC. ● <input type="checkbox"/> Owner _____ ● FEIN _____</p>	<p>V U.S. income taxes paid (see instructions) ● V2 ●</p>		
<p>K Owner's basis at end of tax year ●</p>	<p>W Casualty losses (see instructions) ● 68 W2 ●</p>		
<p>L 1. Credit for taxes paid to foreign country ● 15 2. Heroes for Hire Credit ● 30 3. Full Employment Act of 2011 ● 45 4. Capital Credit ● 60 5. AL New Markets Development Credit ● 75 6. Enterprise Zone Credit ● 90 7. Irrigation Credit ● 105 8. Historic Rehabilitation Credit ● 120</p>	<p>X Withdrawals and distributions ● 15,000</p> <p>Y Small business health insurance premiums (attach explanation) ●</p> <p>Z Oil and gas depletion ● 43 Z2 ●</p> <p>AA Separately stated nonbusiness items (attach schedule) ●</p> <p>AB Alabama Exempt Income (attach explanation) ● AB2 ●</p>		

A completed Alabama Schedule K-1 for each member in the Subchapter K entity/S corporation must be attached to Form 65/Form 20S.



Owner's / Shareholder's Share of Income, Deductions, Credits, etc.

2014

- Subchapter K entity
- S corporation
- QIP Indicator

Tax year beginning 6/1, 2014 and ending 5/31, 2015

SEE INSTRUCTIONS

- Final K-1
- Amended K-1

PART I Information About the Pass Through Entity	PART III Owner's/Shareholder's Share of Current Year Alabama Income, Deductions, Credit, and Other Items
A Entity's Federal Employer Identification Number	M Income allocated and apportioned to Alabama 100% Alabama – to be reported by Alabama residents
B Entity's name, address, city, state, and ZIP code 65 Test 2 Test 2 Avenue New Orleans, LA	Nonseparately stated income ● 93,006 M2 ●
PART II Information About the Owner/Shareholder	Amount of guaranteed payments to partner to be reported by the partner as Alabama source income (see instructions)
C Owner's/Shareholder's identifying number ●	N ● 39,824 N2 ●
D Owner's/Shareholder's name ● Owner 3	Section 179 expense ● 5,689 O2 ●
E Owner's/Shareholder's street address ● 3 North Street	P Investment interest expense related to portfolio income ● P2 ●
F Owner's/Shareholder's city, state, ZIP code ● Nashville, TN	Q Portfolio income ● Q2 ● <input type="checkbox"/> QIP Exempt Income
G ● <input checked="" type="checkbox"/> General partner or LLC member manager ● <input type="checkbox"/> Limited partner or other LLC member	R Other expenses related to portfolio income – do not include interest expense ● R2 ●
H What type of entity is this owner/shareholder? ● C - Corporation <input type="checkbox"/> Nominee	S Charitable contributions ● 4,039 S2 ●
I Owner's/Shareholder's percentage of profit and (loss) sharing ● 20.00%	T Other separately stated business items (attach schedule) ● T2 ●
J Check if owner/shareholder is a nonresident ● <input checked="" type="checkbox"/> Nonresident If a nonresident, provide state of legal residence: <u>Tennessee</u> Check if the owner is a single member LLC. ● <input type="checkbox"/> Owner _____ ● FEIN _____	U Composite payment made on behalf of owner/shareholder (see instructions) ●
K Owner's basis at end of tax year ●	V U.S. income taxes paid (see instructions) ● V2 ●
L 1. Credit for taxes paid to foreign country ● 20 2. Heroes for Hire Credit ● 40 3. Full Employment Act of 2011 ● 60 4. Capital Credit ● 80 5. AL New Markets Development Credit ● 100 6. Enterprise Zone Credit ● 120 7. Irrigation Credit ● 140 8. Historic Rehabilitation Credit ● 160	W Casualty losses (see instructions) ● 91 W2 ●
	X Withdrawals and distributions ● 20,000
	Y Small business health insurance premiums (attach explanation) ●
	Z Oil and gas depletion ● 57 Z2 ●
	AA Separately stated nonbusiness items (attach schedule) ●
	AB Alabama Exempt Income (attach explanation) ● AB2 ●

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PART I Information About the Pass Through Entity	PART III Owner's/Shareholder's Share of Current Year Alabama Income, Deductions, Credit, and Other Items
A Entity's Federal Employer Identification Number	M Income allocated and apportioned to Alabama 100% Alabama – to be reported by Alabama residents
B Entity's name, address, city, state, and ZIP code 65 Test 2 Test 2 Avenue New Orleans, LA	Nonseparately stated income ● 93,006 M2 ●
PART II Information About the Owner/Shareholder	Amount of guaranteed payments to partner to be reported by the partner as Alabama source income (see instructions)
C Owner's/Shareholder's identifying number ●	N ● 39,824 N2 ●
D Owner's/Shareholder's name ● Owner 4	Section 179 expense ● 5,689 O2 ●
E Owner's/Shareholder's street address ● 987 Southern Street	Investment interest expense related to portfolio income ● P2 ●
F Owner's/Shareholder's city, state, ZIP code ● Dallas, TX	Portfolio income ● Q2 ●
G ● <input type="checkbox"/> General partner or LLC member manager ● <input type="checkbox"/> Limited partner or other LLC member	<input type="checkbox"/> QIP Exempt Income
H What type of entity is this owner/shareholder? ● C - Corporation <input type="checkbox"/> Nominee	R Other expenses related to portfolio income – do not include interest expense ● R2 ●
I Owner's/Shareholder's percentage of profit and (loss) sharing ● 20.00%	S Charitable contributions ● 4,039 S2 ●
J Check if owner/shareholder is a nonresident ● <input checked="" type="checkbox"/> Nonresident If a nonresident, provide state of legal residence: <u>Texas</u> Check if the owner is a single member LLC. ● <input type="checkbox"/> Owner _____ ● FEIN _____	T Other separately stated business items (attach schedule) ● T2 ●
K Owner's basis at end of tax year ●	U Composite payment made on behalf of owner/shareholder (see instructions) ●
L 1. Credit for taxes paid to foreign country ● 20	V U.S. income taxes paid (see instructions) ● V2 ●
2. Heroes for Hire Credit ● 40	W Casualty losses (see instructions) ● 91 W2 ●
3. Full Employment Act of 2011 ● 60	X Withdrawals and distributions ●
4. Capital Credit ● 80	Y Small business health insurance premiums (attach explanation) ●
5. AL New Markets Development Credit ● 100	Z Oil and gas depletion ● 57 Z2 ●
6. Enterprise Zone Credit ● 120	AA Separately stated nonbusiness items (attach schedule) ●
7. Irrigation Credit ● 140	AB Alabama Exempt Income (attach explanation) ● AB2 ●
8. Historic Rehabilitation Credit ● 160	

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A Entity's Federal Employer Identification Number	M Income allocated and apportioned to Alabama 100% Alabama – to be reported by Alabama residents
B Entity's name, address, city, state, and ZIP code 65 Test 2 Test 2 Avenue New Orleans, LA	M Nonseparately stated income 162,761 M2
PART II Information About the Owner/Shareholder	N Amount of guaranteed payments to partner to be reported by the partner as Alabama source income (see instructions) 69,692 N2
C Owner's/Shareholder's identifying number	O Section 179 expense 9,956 O2
D Owner's/Shareholder's name Owner 5	P Investment interest expense related to portfolio income P2
E Owner's/Shareholder's street address 5 South Blvd	Q Portfolio income QIP Exempt Income Q2
F Owner's/Shareholder's city, state, ZIP code Dallas, TX	R Other expenses related to portfolio income – do not include interest expense R2
G <input checked="" type="checkbox"/> General partner or LLC member manager <input type="checkbox"/> Limited partner or other LLC member	S Charitable contributions 7,069 S2
H What type of entity is this owner/shareholder? <input checked="" type="checkbox"/> E-Exempt <input type="checkbox"/> Nominee	T Other separately stated business items (attach schedule) T2
I Owner's/Shareholder's percentage of profit and (loss) sharing 35.00%	U Composite payment made on behalf of owner/shareholder (see instructions) U
J Check if owner/shareholder is a nonresident <input checked="" type="checkbox"/> Nonresident If a nonresident, provide state of legal residence: <u>Texas</u> Check if the owner is a single member LLC. <input type="checkbox"/> Owner _____ FEIN _____	V U.S. income taxes paid (see instructions) V2
K Owner's basis at end of tax year	W Casualty losses (see instructions) 159 W2
L 1. Credit for taxes paid to foreign country 35 2. Heroes for Hire Credit 70 3. Full Employment Act of 2011 105 4. Capital Credit 140 5. AL New Markets Development Credit 175 6. Enterprise Zone Credit 210 7. Irrigation Credit 245 8. Historic Rehabilitation Credit 280	X Withdrawals and distributions 40,000 Y Small business health insurance premiums (attach explanation) Y Z Oil and gas depletion 99 Z2 AA Separately stated nonbusiness items (attach schedule) AA AB Alabama Exempt Income (attach explanation) AB2

A completed Alabama Schedule K-1 for each member in the Subchapter K entity/S corporation must be attached to Form 65/Form 20S.



TAXPAYER NAME: 65 Test 2

TAXPAYER FEIN: _____

FOR THE TAX PERIOD 06-01, 20 14 through 05-31, 20 15

Related member is defined to include a corporation, association, disregarded entity, or subchapter K entity (Alabama Code section 40-18-1(13) and (15)). Disregarded entities and subchapter K entities are related members separate and apart from their owner. A column must be completed for each recipient related member.

Recipient related member who received interest/intangible income from the taxpayer:	Related Member 1	Related Member 2	Related Member 3	Related Member 4
1 a. Recipient related member FEIN.	1a ●			
b. Recipient related member name.	1b ● Property A	Property B	Property C	
2 List the intangible expense amounts paid to the recipient related member.	2 ● 6,000		12,500	
3 List the interest expense amounts paid to the recipient related member.	3 ● 500	10,000		
4 Total intangible/interest expenses paid (total lines 2 and 3).	4 ● 6,500	10,000	12,500	

To determine the exempt amount of intangible/interest expense, complete the applicable section(s) below.

5 Exemption related to §40-18-35(b)(1) and §40-18-24(b):			CA, GA	
a. Jurisdiction(s) where recipient related member income is "subject to tax":	5a ●			
b. Amount of Line 4 expense not added back.	5b ●		10,000	
c. Recipient related member's corresponding intangible/interest income allocated to jurisdiction.	5c ●			
d. Adjusted intangible/interest amount (Line 5b minus Line 5c).	5d ●		10,000	
e. Recipient related member's total apportionment percentage in the above jurisdiction(s).	5e ● %	%	30.0000 %	%
f. Adjusted interest/intangible amount (multiply Line 5d by Line 5e).	5f ●		3,000	
g. Add Line 5c and Line 5f.	5g ●		3,000	
6 Exemption related to §40-18-35(b)(2), §40-18-35(b)(4), §40-18-24(d) and §40-18-24(f) - Amount of Line 4 expense not added back.	6 ● 3,000			

NOTE: For Section 7, 8, 9, and 10 the receipts of a disregarded entity/subchapter K entity, which may be a related entity in and unto itself, may not be combined with receipts of its owner for purposes of this schedule.

7 Exemption related to §40-18-35(b)(3) and §40-18-24(e) - Amount of Line 4 expense not added back.	7 ● 1,000	10,000		
8 Recipient related member receipts by category:				
a. Intangible receipts.	8a ● 1,000			
b. Interest receipts.	8b ●	5,000		
9 a. ● Item A	9a ● 8,000			
b. ● Item B	9b ●	7,000		
c. ●	9c ●			
d. ●	9d ●			
e. ●	9e ●			
10 a. If either Lines 8a or 8b are greater than Lines 9a, 9b, 9c, 9d or 9e, enter zero.	10a ●			
b. If Lines 9a, 9b, 9c, 9d or 9e are greater than Lines 8a or 8b, enter amount from Line 7.	10b ● 1,000	10,000		
11 Exempt Amount. Enter the greater of Lines 5g, 6, 10a or 10b.	11 ● 3,000	10,000	3,000	
12 Total Intangible/Interest expenses paid to all related members. (Sum all Line 4 for all related members from all pages.)	12 29,000			
13 Total Exempt Amount. (Sum Line 11 for all related members from all pages. Subtract Line 13 from Line 12 and enter the difference on Form 65, Schedule A, Line 8 or Form 20S, Schedule A, Line 9).	13 16,000			

Attach additional pages as needed and enter the totals of Lines 4 and Lines 11 for all related members from all pages on Page 1, Line 12 and 13.

In order to qualify for the exemption presented in §40-18-35(b)(3) and §40-18-24(e), Line 10b must be greater than zero and an informed corporate officer must sign the statement below, executed under penalty of perjury. With respect to the transaction(s) giving rise to the related member's interest/intangible expenses and costs, including both the direct interest/intangible expense transaction(s) between the taxpayer and the related member and any prior organizational restructuring transaction(s) that facilitated such direct interest/intangible expense transactions, tax avoidance (which included the avoidance of a meaningful amount of Alabama tax) was not a principal motivating factor.

Signature _____

Title _____ Date _____

FORM PTE-C



Alabama Department of Revenue CY
 Individual & Corporate Tax FY
 SY

2014

Nonresident Composite Payment Return

For the year January 1-December 31, 2014 or other tax year beginning 6/1, 2014, ending 5/31, 2015

Form PTE-C is used to report Alabama taxable income for all or some of the nonresident owners/shareholders from reported Subchapter K entity or S corporation income and to make payment on behalf of the owners/shareholders in lieu of individual reporting. (CAUTION: Do not include losses on this form.)

Check applicable box: <input checked="" type="checkbox"/> Subchapter K entity <input type="checkbox"/> S corporation <input type="checkbox"/> Qualified Investment Partnership	FEDERAL EMPLOYER IDENTIFICATION NUMBER ●		FEDERAL BUSINESS CODE ●		DEPARTMENT USE ONLY
	NAME ● 65 Test 2				
	ADDRESS ● Test 2 Avenue				
Check if amended: <input type="checkbox"/> Amended return	CITY ● New Orleans		STATE ● LA	ZIP CODE ●	IF YOU FILED A 2013 RETURN WITH A DIFFERENT ADDRESS, CHECK HERE. <input checked="" type="checkbox"/>
	TOTAL NUMBER OF OWNERS/SHAREHOLDERS IN ENTITY: ● 5		NUMBER OF NONRESIDENT OWNERS/SHAREHOLDERS INCLUDED IN COMPOSITE FILING: ● 5		

DO NOT ATTACH TO OR MAIL WITH FORM 65 OR 20S, THIS FORM MUST BE MAILED SEPARATELY.

1. Amount of tax due (see instructions)	1 ●	21,856
2. Interest Due	2 ●	
3. Penalty Due	3 ●	
4. Total tax, interest, and penalty due	4 ●	21,856
5a. Overpayment from 2013	5a ●	22,000
b. Estimated and automatic extension tax payments	5b ●	3,000
c. Composite payment made on behalf of this entity. Paid by ● _____ FEIN ● _____	5c ●	
d. Total of all payments/credits (add lines 5a through 5c)	5d ●	25,000
6. Amount to be remitted or (overpayment) (subtract line 5d from line 4)	6 ●	-3,144
If paid by check or money order, FORM PTE-V MUST ACCOMPANY PAYMENT. If paid electronically check here <input type="checkbox"/>		
7a. Overpayment to be credited to 2015 return	7a ●	3,000
b. Overpayment amount to be refunded	7b ●	144

I authorize a representative of the Department of Revenue to discuss my return and attachments with my preparer.

UNDER PENALTIES OF PERJURY, I declare that I have examined this return and accompanying schedules and statements and, to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Please Sign Here

Your Signature _____	Title or Position _____	() Daytime Telephone No.	_____ Date
-------------------------	----------------------------	------------------------------	---------------

Paid Preparer's Use Only

Preparer's Signature _____	Date ●	Check if self-employed <input type="checkbox"/> ●	Preparer's PTIN ● ● ●
Preparer's Printed Name ● _____		E.I. Number ●	
Firm's Name (or yours, if self-employed) and Address ● _____		Telephone Number ● ()	
Email Address _____			

Make remittance payable to: **Alabama Department of Revenue**
 Write - Form PTE-C, tax year, and FEIN on remittance for verification purposes.
 Include with payment Form PTE-V available at www.revenue.alabama.gov.

Mail to: **Alabama Department of Revenue - PTE-C**
P.O. Box 327444
Montgomery, AL 36132-7444



Required Entity Information For Partnerships and LLCs

1. List general partners.

NAME OF GENERAL PARTNER	SSN / FEIN	ADDRESS	PERCENT OF OWNERSHIP
a. ● Owner 2		2 West Avenue New Orleans, LA	15.00
b. ● Owner 3		3 North Street Nashville, TN	20.00
c. ● Owner 5		5 South Blvd Dallas, TX	35.00
d. ●			
e. ●			

2. List other states in which the Partnership/LLC operates, if applicable.

TN, AK, TX

3. At any time during the tax year, did the Partnership/LLC transact business in a foreign country? Yes No
 If yes, complete the information below:

NAME OF COUNTRY	NATURE OF BUSINESS	TAXABLE INCOME REPORTED TO COUNTRY
a. ●		
b. ●		
c. ●		
d. ●		
e. ●		

4. At any time during the tax year, did the Partnership/LLC invest in another Pass-Through entity? Yes No
 If yes, complete the information below:

NAME OF ENTITY	FEIN	PERCENT OF OWNERSHIP
a. ●		
b. ●		
c. ●		
d. ●		
e. ●		

Do not attach the original Qualified Investment Partnership (QIP) Certification to this return! The certification must be filed with the annual Form 65 return for the QIP.

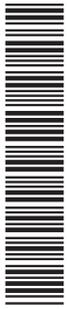
5. Person to contact for information regarding this return:

Name: _____

Telephone Number: (_____) _____

Email: _____

SCHEDULE
PTE-CK1



ALABAMA DEPARTMENT OF REVENUE

2014

Entity's FEIN

For the year January 1 - December 31, 2014 or other tax year beginning _____, 20 _____ ending _____, 20 _____

	(A) Non-Resident Owner's/Shareholder's Name, Street Address, City, State, and ZIP	(B) Social Security Number/FEIN	(C) Entity Type	(D) Owner's/Shareholder's Percentage of Ownership	(E) Owner's/Shareholder's Share of Nonseparately Stated Income + Portfolio Income	(F) Guaranteed Payments	(G) Total Income (Col. E + F)	(H) Owner's/Shareholder's Share of Tax Due (Col. G X 5%)
	Owner 1							
1	● 198 Testing Drive Nashville, TN		S	10.0000	46,503	19,912	66,415	3,321
	Owner 2							
2	● 2 West Avenue New Orleans, LA		I	15.0000	69,755	29,868	99,623	4,981
	Owner 3							
3	● 3 North Street Nashville, TN		C	20.0000	93,006	39,824	132,830	6,642
	Owner 4							
4	● 987 Southern Street Dallas, TX		C	20.0000	93,006	39,824	132,830	6,642
	Owner 5							
5	● 5 South Blvd Dallas, TX		E	35.0000	162,761	69,692	232,453	0
6	●							
7	●							
8	●							
9	●							
10	●							
11	●							
12	Totals page 3 [columns (E) through (H)]							
13	Summary totals for additional pages [columns (E) through (H)]							
14	Totals [columns (E) through (G)] (lines 12 + 13)							
14H	Add lines 12 and 13, column (H) and enter here and on page 1, line 1							
					465,031	199,120	664,151	21,586
					465,031	199,120	664,151	21,586

IF MORE THAN 11 NON-RESIDENT OWNERS/SHAREHOLDERS, ATTACH ADDITIONAL PAGES AND ENTER SUMMARY TOTALS ON LINE 13 ABOVE. Form PTE-C, Page 3