

1987

Partnership Return of Income

565

For taxable year beginning MONTH DAY YEAR, and ending MONTH DAY YEAR

Partnership Name, DBA, Number and street, City, State, ZIP Code, Fed. Emp. Identification No., Date Business Started, Enter total assets from Schedule L, line 13, Col. (D), Is this a final return?

G Check method of accounting: (1) Cash (2) Accrual (3) Other (attach explanation) Yes No

I Did the partnership or any affiliated legal entity(ies) have a change in control or ownership this year, or acquire ownership or control of any other legal entity since 1/1/80? Yes No

J Number of partners in this partnership

K Is any member of the partnership related by blood or marriage to any other member? Yes No

L Is any member of the partnership a trust for the benefit of any person related by blood or marriage to any other member? Yes No

M Is this partnership a limited partnership? Yes No

N Are there any specially allocated items of income, gain loss, deduction, credit, etc. Yes No

O Enter the ordinary income (or loss) shown on federal Form 1065 for the same calendar or fiscal year (taxable year). (Explain in a separate schedule, any difference between federal ordinary income (or loss) and the amount shown on line 21) \$

Caution: Include only trade or business income and expenses on lines 1a-21 below. See the instructions for more information.

Table with 21 rows for Income (Loss) and Deductions. Columns include descriptions (e.g., Gross receipts or sales, Cost of goods sold, Salaries and wages) and corresponding line numbers (1a-21).

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 taxpayer) is based on all information of which preparer has any knowledge.

Sign Here: Signature of General Partner, Title, Date, Telephone. Paid Preparer's Use Only: Preparer's signature, Date, Check if self-employed, Preparer's social security number, Firm's name (or yours, if self-employed) and address, FEIN, Telephone.

Schedule A Cost of Goods Sold and/or Operations

1	Inventory at beginning of year	1		
2	Purchases less cost of items withdrawn for personal use	2		
3	Cost of labor	3		
4 a	Additional IRC Section 263A costs	4a		
b	Other costs (attach schedule)	4b		
5	Total. Add line 1 through line 4b	5		
6	Inventory at end of year	6		
7	Cost of goods sold/operations. Subtract line 6 from line 5. Enter here and on Side 1, line 2	7		
8 a	Check all methods used for valuing closing inventory:			
(i)	<input type="checkbox"/> Cost			
(ii)	<input type="checkbox"/> Lower of cost or market as described in Treas. Reg. Section 1.471-4			
(iii)	<input type="checkbox"/> Writedown of "subnormal" goods as described in Treas. Reg. Section 1.471.2(c)			
(iv)	<input type="checkbox"/> Other (specify method used and attach explanation) ▶ _____			
b	Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach federal Form 970) <input type="checkbox"/>			
c	Do the rules of IRC Section 263A (with respect to property produced or acquired for resale) apply to the partnership? <input type="checkbox"/> Yes <input type="checkbox"/> No			
d	Was there any change in determining quantities, cost, or valuations between opening and closing inventory? <input type="checkbox"/> Yes <input type="checkbox"/> No			
	If "Yes," attach explanation.			

Schedule H Income (Loss) from Rental Real Estate Activity(ies)

1 In the space provided below, show the kind and location of each rental property. Attach a schedule if more space is needed.

Property A _____

Property B _____

Property C _____

Rental Real Estate Income	Properties			Totals (Add columns A, B, C, and amounts from any attached schedule)
	A	B	C	
2 Gross Income				2
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 expense	9			
10 Repairs	10			
11 Taxes	11			
12 Utilities	12			
13 Wages and salaries	13			
14 Depreciation from FTB 3885A	14			
15 Other (list) _____				
16 Total expenses. Add lines 3 through 15	16			16
17 Net income (loss) from rental real estate activity(ies). Subtract line 16 from line 2. Enter total net income (loss) from all properties on Schedule K, line 2	17			17

Schedule K Partners' Shares of Income, Credits, Deductions, Etc.

a Distributive share items		b Total amount
Income (Loss)	1 Ordinary income (loss) from trade or business activity(ies) (Side 1, line 21)	1
	2 Net income (loss) from rental real estate activity(ies) (Schedule H, line 17)	2
	3 a Gross income from other rental activity(ies)	3a
	b Less expenses (attach schedule)	3b
	c Balance net income (loss) from other rental activity(ies)	3c
	4 Portfolio income (loss):	
	a Interest income	4a
	b Dividend income	4b
	c Royalty income	4c
	d Net capital gain (loss) Schedule D (565), Part I	4d
	e Net capital gain (loss) Schedule D (565), Part II A	4e
	f Net capital gain (loss) Schedule D (565), Part II B	4f
	g Net capital gain (loss) Schedule D (565), Part III A	4g
	h Net capital gain (loss) Schedule D (565), Part III B	4h
i Other portfolio income	4i	
5 Guaranteed payments	5	
6 Net gain (loss) under IRC Section 1231 (from Schedule D-1 (Form 540))	6	
7 Other (attach schedule)	7	
Deductions	8 a Charitable contributions (attach list)	8a
	b Political contributions	8b
	9 Expense deduction for recovery property (R&TC Section 17265 and IRC Section 179)	9
	10 Deductions related to portfolio income (do not include investment interest expense)	10
	11 Other (attach schedule)	11
Credits	12 a Net income taxes paid to other states: Name of state _____	12a
	b California income tax withheld on payments to foreign partners	12b
	13 Other (attach required schedules or statements)	13
Tax Preference Items	14 a Accelerated depreciation of real property placed in service before 1/1/87	14a
	b Accelerated depreciation of leased personal property placed in service before 1/1/87 ...	14b
	c Depreciation adjustment on property placed in service after 12/31/86	14c
	d Depletion (other than oil and gas)	14d
	e 1 Gross income from oil, gas and geothermal properties	14e.1
	2 Deductions allocable to oil, gas and geothermal properties	14e.2
f Other (attach schedule)	14f	
Investment Interest	15 a Interest expense on investment debts	15a
	b 1 Investment income included on line 4a through line 4i above	15b.1
	2 Investment expenses included on line 10 above	15b.2
Other	16 Attach schedule for other items and amounts not reported above that are required to be reported separately.	

Schedule L Balance Sheets (See General Instructions L and M)

Assets	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
1 Cash				
2 Trade notes and accounts receivable				
a Less allowance for bad debts				
3 Inventories				
4 Federal and state government obligations				
5 Other current assets (attach schedule)				
6 Mortgage and real estate loans				
7 Other investments (attach schedule)				
8 Buildings and other depreciable assets				
a Less accumulated depreciation				
9 Depletable assets				
a Less accumulated depletion				
10 Land (net of any amortization)				
11 Intangible assets (amortizable only)				
a Less accumulated amortization				
12 Other assets (attach schedule)				
13 Total assets				
Liabilities and Capital				
14 Accounts payable				
15 Mortgages, notes, bonds payable in less than 1 year				
16 Other current liabilities (attach schedule)				
17 All nonrecourse loans				
18 Mortgages, notes, bonds payable in 1 year or more				
19 Other liabilities (attach schedule)				
20 Partners' capital accounts				
21 Total liabilities and capital				

Schedule M Reconciliation of Partners' Capital Accounts

(Show reconciliation of each partner's capital account on Form 565, Schedule K-1)

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Income (loss) from lines 1, 2, 3c, and 4 of Sch. K	(d) Income not included in column (c), plus nontaxable income	(e) Losses not included in column (c), plus unallowable deductions	(f) Withdrawals and distributions	(g) Capital account at end of year

Designation of Tax Matters Partner

The following general partner is hereby designated as the tax matters partner (TMP) for the tax year for which this partnership return is filed:

Name of designated TMP	Identifying number of TMP
Address of designated TMP	