

2025 Partnership Return of Income

565

For calendar year 2025 or fiscal year beginning and ending .
(m m / d d / y y y y) (m m / d d / y y y y) RP

Partnership name (type or print) Check box if name changed

Additional information

Street address (suite, room, PO box)

PMB no.

City (If the partnership has a foreign address, see instructions.)

State

ZIP code

Foreign country name

Foreign province/state/county

Foreign postal code

E Check accounting method

(1) Cash (2) Accrual (3) Other (attach explanation)

F Date business started in CA (m m / d d / y y y y)

G Enter total assets at end of year. See instructions.

H Check the applicable box

(1) Initial return (2) **FINAL RETURN** (3) Amended return (4) Protective claim

I (1) During this taxable year, did this partnership acquire control or majority ownership (more than a 50% interest) in another legal entity?

If yes, did the acquired entity(ies) own California real property (i.e., land, buildings), lease such property for a term of 35 years or more, or lease such property from a government agency for any term?

If yes to both questions, answer yes. Yes No

(2) During this taxable year, did another person or legal entity acquire control or majority ownership (more than a 50% interest) of this partnership or any legal entity in which the partnership holds a controlling or majority interest?

If yes, did the acquired entity(-ies) own California real property (i.e., land, buildings), lease such property for a term of 35 years or more, or lease such property from a government agency for any term? If yes to both questions, answer yes. . .

Yes No

(3) Has California real property (i.e., land, buildings) transferred to the partnership that was excluded from property tax reassessment under Revenue and Taxation Code Section 62(a)(2)?

If yes, during this taxable year, has more than 50% of the partnership's ownership interests cumulatively transferred in one or more transactions and it was not reported on a previous year's tax return? If yes to both questions, answer yes. . .

Yes No

(Yes requires filing of BOE-100-B statement, penalties may apply – see instructions.)

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

Income	1 a Gross receipts or sales \$ _____ b Less returns and allowances \$ _____ c Balance <input type="checkbox"/>	1c	00
	2 Cost of goods sold (Schedule A, line 8) <input checked="" type="checkbox"/>	2	00
	3 GROSS PROFIT. Subtract line 2 from line 1c <input type="checkbox"/>	3	00
	4 Total ordinary income from other partnerships and fiduciaries. Attach schedule <input type="checkbox"/>	4	00
	5 Total ordinary loss from other partnerships and fiduciaries. Attach schedule <input type="checkbox"/>	5	00
	6 Total farm profit. Attach federal Schedule F (Form 1040) <input type="checkbox"/>	6	00
	7 Total farm loss. Attach federal Schedule F (Form 1040) <input type="checkbox"/>	7	00
	8 Total gains included on Schedule D-1, Part II, line 17 (gain only) <input type="checkbox"/>	8	00
	9 Total losses included on Schedule D-1, Part II, line 17 (loss only) <input type="checkbox"/>	9	00
	10 Other income. Attach schedule <input type="checkbox"/>	10	00
	11 Other loss. Attach schedule <input type="checkbox"/>	11	00
	12 Total income (loss). Combine line 3 through line 11 <input type="checkbox"/>	12	00

Deductions Enclose, but do not staple, any payment	13 Salaries and wages (other than to partners)	<input checked="" type="radio"/>	13		00
	14 Guaranteed payments to partners	<input checked="" type="radio"/>	14		00
	15 Bad debts	<input type="radio"/>	15		00
	16 Deductible interest expense not claimed elsewhere on return	<input checked="" type="radio"/>	16		00
	17 a Depreciation and amortization. Attach form FTB 3885P \$ _____				
	b Less depreciation reported on Schedule A and elsewhere on return \$ _____				
	c Balance	<input checked="" type="radio"/>	17c		00
	18 Depletion. Do not deduct oil and gas depletion		18		00
	19 Retirement plans, etc.		19		00
	20 Employee benefit programs		20		00
	21 Other deductions. Attach schedule	<input type="radio"/>	21		00
	22 Total deductions. Add line 13 through line 21	<input type="radio"/>	22		00
23 Ordinary income (loss) from trade or business activities. Subtract line 22 from line 12	<input type="radio"/>	23		00	
Payments	24 Tax — \$800.00 (LPs, LLPs, and REMICs only). See instructions.	<input type="radio"/>	24		00
	25 Pass-through entity elective tax. See instructions.	<input type="radio"/>	25		00
	26 Partnership level tax. If IRS concluded a centralized audit for this year, see instructions. If not, leave blank.	<input type="radio"/>	26		00
	27 Total tax. Add line 24, line 25 and line 26.	<input type="radio"/>	27		00
	28 Withholding (Form 592-B and/or 593)	<input type="radio"/>	28		00
	29 Amount paid with extension of time to file return (form FTB 3538)	<input type="radio"/>	29		00
	30 Amounts paid for pass-through entity elective tax	<input type="radio"/>	30		00
31 Total payments. Add line 28, line 29, and line 30	<input type="radio"/>	31		00	
Amount Due or Refund	32 Use tax. This is not a total line. See instructions.	<input type="radio"/>	32		00
	33 Payments balance. If line 31 is more than line 32, subtract line 32 from line 31	<input type="radio"/>	33		00
	34 Use tax balance. If line 32 is more than line 31, subtract line 31 from line 32	<input type="radio"/>	34		00
	35 Tax due. If line 27 is more than line 33, subtract line 33 from line 27	<input type="radio"/>	35		00
	36 Refund. If line 33 is more than line 27, subtract line 27 from line 33	<input type="radio"/>	36		00
	37 Penalties and interest. See instructions	<input type="radio"/>	37		00
	38 Total amount due. Add line 34, line 35, and line 37. Make the check or money order payable to the Franchise Tax Board	<input type="radio"/>	38		00

J What type of entity is filing this return? Check one only:

- 1 General partnership ● 2 LP required to pay annual tax (is doing business in CA, is registered with SOS, or is organized in CA)
- 3 LP, LLC, or other entity NOT required to pay annual tax (is not doing business in CA, is not registered with SOS, and is not organized in CA)
- 4 REMIC ● 5 LLP ● 6 Other (See instructions)

K Principal business activity code (**Do not** leave blank) ● _____
 Business activity _____ Product or service _____

L Enter the maximum number of partners in this partnership at any time during the year. Attach a CA Sch. K-1 (565) for each partner ●

M Is any partner of the partnership related (as defined in IRC Section 267(c)(4)) to any other partner? ● Yes No

N Is any partner of the partnership a trust for the benefit of any person related (as defined in IRC Section 267(c)(4)) to any other partner? ● Yes No

O Are any partners in this partnership also partnerships or LLCs? If "Yes," complete Schedule K-1, Table 3 for each. ● Yes No

P Does the partnership meet all the requirements shown in the instructions for Question P? ● Yes No

Q Is this partnership a partner in another partnership or multiple member LLC? If "Yes," complete Schedule EO, Part I. ● Yes No

R Was there a distribution of property or transfer (for example by sale or death) of a partnership interest during the taxable year? ● Yes No
 If "Yes," see the federal instructions concerning an election to adjust the basis of the partnership's assets under IRC Section 754

S Is this partnership a publicly traded partnership as defined in IRC Section 469(k)(2)? ● Yes No

T Is this partnership under audit by the IRS or has it been audited in a prior year? ● Yes No



- U (1)** Does the partnership have any foreign (non-U.S.) nonresident partners? ● Yes No
- (2)** Does the partnership have any domestic (non-foreign) nonresident partners? ● Yes No
- (3)** Were Form 592, Form 592-A, Form 592-B, Form 592-F, and Form 592-PTE filed for these partners? ● Yes No
- V** Is this an investment partnership? See General Information O, Investment Partnerships, in the instructions ● Yes No
- W** Is the partnership apportioning or allocating income to California using Schedule R? ● Yes No
- X** Has the partnership included a Reportable Transaction or Listed Transaction within this return? ● Yes No
(See instructions for definitions.) If "Yes," complete and attach federal Form 8886 for each transaction.
- Y** Did this partnership file the Federal Schedule M-3 (Form 1065)? ● Yes No
- Z** Is this partnership a direct owner of an entity that filed a federal Schedule M-3? ● Yes No
- AA** Does this partnership have a beneficial interest in a trust or is it a grantor of a trust? Attach name, address, and FEIN. ● Yes No
- BB** Does this partnership own an interest in a business entity disregarded for tax purposes? If "Yes," complete Schedule EO, Part II. ● Yes No
- CC (1)** Is the partnership deferring any income from the disposition of assets? (see instructions) ● Yes No
- (2)** If "Yes," enter the year of asset disposition ●
- DD** Is the partnership reporting previously deferred income from: ● Installment Sale ● IRC §1031 ● IRC §1033 ● Other
- EE** "Doing business as" name. See instructions: ● _____
- FF (1)** Has this partnership operated as another entity type such as a Corporation, S Corporation, General Partnership, Limited Partnership, LLC or Sole Proprietorship in the previous five (5) years? ● Yes No
- (2)** If "Yes," provide prior FEIN(s) if different, business name(s), and entity type(s) for prior returns filed with the FTB and/or IRS. (see instructions): _____
- GG (1)** Has this partnership previously operated outside California? ● Yes No
- (2)** Is this the first year of doing business in California? ● Yes No
- HH** Is the partnership a section 721(c) partnership, as defined in Treasury Regulations Section 1.721(c)-1T(b)(14)? ● Yes No
- II** At any time during the tax year, were there any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8? ● Yes No
- JJ** Check if the partnership: (1) Aggregated activities for IRC Section 465 at-risk purposes
(2) Grouped activities for IRC Section 469 passive activity purposes
- KK (1)** Has this business entity previously filed an unclaimed property Holder Remit Report with the State Controller's Office?..... ● Yes No
- (2)** If "Yes," when was the last report filed? (mm/dd/yyyy) ● _____ (3) Amount last remitted ■ \$ _____

Sign Here	Our privacy notice can be found in annual tax booklets or online. Go to ftb.ca.gov/privacy to learn about our privacy policy statement, or go to ftb.ca.gov/forms and search for 1131 to locate FTB 1131 EN-SP, Franchise Tax Board Privacy Notice on Collection. To request this notice by mail, call 800.338.0505 and enter form code 948 when instructed. 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.			
	Signature of general partner	Date	Telephone	
▶				
General Partner's email address (optional)				
Paid Preparer's Use Only	Preparer's name			
	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	Firm's name (or yours if self-employed) and address		Telephone	Firm's FEIN
	▶		●	●
▶				
May the FTB discuss this return with the preparer shown above (see instructions)? ● <input type="checkbox"/> Yes <input type="checkbox"/> No				

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

		(a) Distributive share items	(b) Amounts from federal K (1065)	(c) California adjustments	(d) Total amounts using California law	
Income (Loss)	1	Ordinary income (loss) from trade or business activities	<input checked="" type="radio"/>		<input type="radio"/>	
	2	Net income (loss) from rental real estate activities. Attach federal Form 8825.	<input type="radio"/>		<input type="radio"/>	
	3	a Gross income (loss) from other rental activities	<input type="radio"/>		<input type="radio"/>	
		b Less expenses. Attach schedule	<input type="radio"/>		<input type="radio"/>	
		c Net income (loss) from other rental activities. Subtract line 3b from line 3a	<input type="radio"/>		<input checked="" type="radio"/>	
	4	Guaranteed payments a Services	<input type="radio"/>			
		b Capital	<input type="radio"/>			
		c Total	<input type="radio"/>		<input checked="" type="radio"/>	
	5	Interest income	<input type="radio"/>		<input checked="" type="radio"/>	
	6	Dividends	<input type="radio"/>		<input checked="" type="radio"/>	
	7	Royalties	<input type="radio"/>		<input checked="" type="radio"/>	
8	Net short-term capital gain (loss). Attach Schedule D (565)	<input type="radio"/>		<input checked="" type="radio"/>		
9	Net long-term capital gain (loss). Attach Schedule D (565)	<input type="radio"/>		<input checked="" type="radio"/>		
10	a Total gain under IRC Section 1231 (other than due to casualty or theft)	<input type="radio"/>		<input checked="" type="radio"/>		
	b Total loss under IRC Section 1231 (other than due to casualty or theft)	<input type="radio"/>		<input checked="" type="radio"/>		
11	a Other portfolio income (loss). Attach schedule	<input type="radio"/>		<input type="radio"/>		
	b Total other income. Attach schedule	<input type="radio"/>		<input type="radio"/>		
	c Total other loss. Attach schedule	<input type="radio"/>		<input type="radio"/>		
Deductions	12	Expense deduction for recovery property (IRC Section 179). Attach schedule	<input type="radio"/>		<input type="radio"/>	
	13	a Cash contributions	<input type="radio"/>		<input type="radio"/>	
		b Noncash contributions	<input type="radio"/>		<input type="radio"/>	
		c Investment interest expense	<input type="radio"/>		<input checked="" type="radio"/>	
		d 1 Total expenditures to which IRC Section 59(e) election may apply.	<input type="radio"/>		<input type="radio"/>	
		2 Type of expenditures <input checked="" type="radio"/>				
		e Deductions related to portfolio income	<input type="radio"/>		<input type="radio"/>	
	f Other deductions. Attach schedule	<input type="radio"/>		<input type="radio"/>		
Credits	15	a Withholding on partnership allocated to all partners			<input type="radio"/>	
		b Low-income housing credit			<input type="radio"/>	
		c Credits other than the credit shown on line 15b related to rental real estate activities			<input type="radio"/>	
		d Credits related to other rental activities			<input type="radio"/>	
		e Nonconsenting nonresident members' tax allocated to all partners			<input type="radio"/>	
		f Other credits			<input checked="" type="radio"/>	
Alternative Minimum Tax (AMT) Items	17	a Depreciation adjustment on property placed in service after 1986	<input type="radio"/>		<input type="radio"/>	
		b Adjusted gain or loss	<input type="radio"/>		<input type="radio"/>	
		c Depletion (other than oil and gas)	<input type="radio"/>		<input type="radio"/>	
		d Gross income from oil, gas, and geothermal properties	<input type="radio"/>		<input type="radio"/>	
		e Deductions allocable to oil, gas, and geothermal properties	<input type="radio"/>		<input type="radio"/>	
		f Other alternative minimum tax items	<input type="radio"/>		<input type="radio"/>	
Other Information	18	a Tax-exempt interest income	<input type="radio"/>		<input type="radio"/>	
		b Other tax-exempt income	<input type="radio"/>		<input checked="" type="radio"/>	
		c Nondeductible expenses	<input type="radio"/>		<input type="radio"/>	
	19	a Distributions of money (cash and marketable securities)	<input type="radio"/>		<input type="radio"/>	
		b Distribution of property other than money	<input type="radio"/>		<input type="radio"/>	
	20	a Investment income	<input type="radio"/>		<input type="radio"/>	
	b Investment expenses	<input type="radio"/>		<input type="radio"/>		
	c Other information. See instructions	<input type="radio"/>		<input type="radio"/>		
Analysis	21	a Total distributive income/payment items. Combine lines 1, 2, 3c and 4c through 11c. From the result, subtract the sum of lines 12 through 13f			<input checked="" type="radio"/>	
		b Analysis by type of partner:				
			(a) Corporate	(b) Individual i. Active ii. Passive	(c) Partnership	(d) Exempt Organization
	(1) General partners	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
	(2) Limited partners	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Schedule A Cost of Goods Sold

1	Inventory at beginning of year	1	00
2	Purchases less cost of items withdrawn for personal use	2	00
3	Cost of labor	3	00
4	Additional IRC Section 263A costs. Attach schedule	4	00
5	Other costs. Attach schedule	5	00
6	Total. Add line 1 through line 5	6	00
7	Inventory at end of year	7	00
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on Side 1, line 2	8	00

9 a Check all methods used for valuing closing inventory:
 (1) Cost (2) Lower of cost or market as described in Treas. Reg. Section 1.471-4 (3) Write down of "subnormal" goods as described in Treas. Reg. Section 1.471-2(c) (4) Other. Specify method used and attach explanation _____
 b Check this box if the LIFO inventory method was adopted this taxable year for any goods. If checked, attach federal Form 970.
 c Do the rules of IRC Section 263A (with respect to property produced or acquired for resale) apply to the partnership? Yes No
 d Was there any change (other than for IRC Section 263A purposes) in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation Yes No

Schedule L Balance Sheets. See the instructions for Question P before completing Schedules L, M-1, and M-2.

Assets	Beginning of income year		End of income year	
	(a)	(b)	(c)	(d)
1 Cash				<input checked="" type="radio"/>
2 a Trade notes and accounts receivable				
b Less allowance for bad debts	()		()	
3 Inventories				<input checked="" type="radio"/>
4 U.S. government obligations				
5 Tax-exempt securities				
6 Other current assets. Attach schedule				<input checked="" type="radio"/>
7 a Loans to partners				
b Mortgage and real estate loans				
8 Other investments. Attach schedule				<input checked="" type="radio"/>
9 a Buildings and other depreciable assets				
b Less accumulated depreciation	<input checked="" type="radio"/> ()	<input checked="" type="radio"/>	()	<input checked="" type="radio"/>
10 a Depletable assets				
b Less accumulated depletion	()		()	
11 Land (net of any amortization)		<input checked="" type="radio"/>		<input checked="" type="radio"/>
12 a Intangible assets (amortizable only)				
b Less accumulated amortization	()		()	
13 Other assets. Attach schedule				<input checked="" type="radio"/>
14 Total assets				
Liabilities and Capital				
15 Accounts payable				<input checked="" type="radio"/>
16 Mortgages, notes, bonds payable in less than 1 year				<input checked="" type="radio"/>
17 Other current liabilities. Attach schedule	<input checked="" type="radio"/>		<input checked="" type="radio"/>	<input checked="" type="radio"/>
18 All nonrecourse loans	<input checked="" type="radio"/>			<input checked="" type="radio"/>
19 a Loans from partners				
b Mortgages, notes, bonds payable in 1 year or more		<input checked="" type="radio"/>		<input checked="" type="radio"/>
20 Other liabilities. Attach schedule				<input checked="" type="radio"/>
21 Partners' capital accounts		<input checked="" type="radio"/>		<input checked="" type="radio"/>
22 Total liabilities and capital				

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return. Use total amount under California law.

If the partnership completed federal Schedule M-3 (Form 1065), see instructions.

<p>1 Net income (loss) per books <input checked="" type="radio"/></p> <p>2 Income included on Schedule K, line 1 through line 11c, not recorded on books this year. Itemize <input type="radio"/></p> <p>3 Guaranteed payments (other than health insurance) <input checked="" type="radio"/></p> <p>4 Expenses recorded on books this year not included on Schedule K, line 1 through line 13f. Itemize:</p> <p>a Depreciation <input checked="" type="radio"/> \$ _____</p> <p>b Travel and entertainment <input checked="" type="radio"/> \$ _____</p> <p>c Limited partnership tax <input checked="" type="radio"/> \$ _____</p> <p>d Other <input checked="" type="radio"/> \$ _____</p> <p>e Total. Add line 4a through line 4d <input type="radio"/></p> <p>5 Total of line 1 through line 4e <input type="radio"/></p>		<p>6 Income recorded on books this year not included on Schedule K, line 1 through line 11c. Itemize:</p> <p>a Tax-exempt interest <input checked="" type="radio"/> \$ _____</p> <p>b Other <input checked="" type="radio"/> \$ _____</p> <p>c Total. Add line 6a and line 6b. <input type="radio"/></p> <p>7 Deductions included on Schedule K, line 1 through line 13f, not charged against book income this year. Itemize:</p> <p>a Depreciation <input checked="" type="radio"/> \$ _____</p> <p>b Other <input checked="" type="radio"/> \$ _____</p> <p>c Total. Add line 7a and line 7b <input type="radio"/></p> <p>8 Total. Add line 6c and line 7c <input type="radio"/></p> <p>9 Income (loss) (Schedule K, line 21a). Subtract line 8 from line 5 <input checked="" type="radio"/></p>
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Schedule M-2 Analysis of Partners' Capital Accounts. Use California amounts.

<p>1 Balance at beginning of year <input checked="" type="radio"/></p> <p>2 Capital contributed during year:</p> <p>a Cash <input type="radio"/></p> <p>b Property <input type="radio"/></p> <p>3 Net income (loss) per books <input checked="" type="radio"/></p> <p>4 Other increases. Itemize <input type="radio"/></p> <p>.....</p> <p>.....</p> <p>.....</p>		<p>5 Total of line 1 through line 4 <input type="radio"/></p> <p>6 Distributions: a Cash <input type="radio"/></p> <p>b Property <input type="radio"/></p> <p>7 Other decreases. Itemize <input type="radio"/></p> <p>.....</p> <p>.....</p> <p>8 Total of line 6 and line 7 <input type="radio"/></p> <p>9 Balance at end of year. Subtract line 8 from line 5... <input checked="" type="radio"/></p>
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