Department of Taxation and Finance

Partnership MeF Acceptance Testing for Tax Year 2015

TEST NUMBER: 1503

Forms Included: IT-204 with multiple individual and corporate partners

Test Notes: IT-204 with multiple IT-204-IP

Return specific information: EIN 002xx1503* is a regular partnership with a tax year beginning 1/1/2015 and ending 11/30/2015. This entity began business 2/3/2014. The partnership remits withholding to NYS under ID TF2321541, it does not remit Sales and use tax.

The attached form should not be considered to be complete. You must complete the return as required to successfully e-file. Paid-preparer information is provided.

*Software vendors will be provided with a two-digit sequence to replace "xx" in the ID field. Vendors will be notified by e-mail.

Self-filer information: If your software **only** supports "self-filed" returns, omit the paid-preparer information shown on the form and use the following self-filer information: Rocky Rhoades, e-mail R.RHOADES@FANTASTIC.COM, phone 518-468-1234, sign date 1/13/2016. If you send a submission as "self-filed" please notify us in your e-mail specifically which submissions are "self-filed".

Revisions: None

You must complete all forms as necessary. Do not assume forms included in this packet are complete. You must complete calculations and carryovers between forms as required.

NEW YORK STATE 2015

Department of Taxation and Finance

Partnership Return

IT-204

See the instructions, Form IT-204-I.

For calendar year 2015 or tax year beginning 15 and ending

Legal name: PARTS PRODUCER PARTNERS	Employer identification number (EIN): 004XX1503
Trade name of business if different from legal name above: ACTION REACTION INDUSTRIES	NYS principal business activity: MANUFACTURING
Address (number and street or rural route): 21121570 RIVERSIDE AVENUE WEST SUITE 26789 — City, village, or post office: ALBANY	NAICS business code number (from NYS Pub 910): 336410
State: NY — ZIP code: 12205-2468 — Country: UNITED STATES	Principal product or service: COMPONENTS — Date business started: 02/03/2014

Section 1 – Partnership information

Special conditions for filing your 2015 tax return (see instr) .....

A Mark an ***X*** in the box that applies to your entity

☐ Regular partnership ☐ Limited liability partnership (LLP) ☐ Portfolio investment partnership (see instr.) ☐ Other

☐ Limited liability company (LLC - including limited liability investment company and a limited liability trust company)

B 1) Did the partnership have any income, gain, loss, or deduction derived from NY sources during the tax year?.. **B1** Yes [X] No ☐

2) If *No*, enter the number of resident partners **B2**

C Mark applicable box(es) [X] Change of address ☐ Initial return ☐ Amended return ☐ Final return (submit explanation)

D 1) Is this return the result of federal audit changes? ..... **D1** Yes ☐ No [X]

If *Yes* : 2) Enter date of final federal determination **D2**

3) Do you concede the federal audit changes? ..... **D3** Yes ☐ No ☐

E Did you file a NYS partnership return for: 1) 2013? **E1** Yes ☐ No [X] ..... 2) 2014? **E2** Yes [X] No ☐

If *No*, state reason: FORMED IN 2014

F Number of partners 1) Article 22 ..... **F1**

2) Article 9-A **F2**

3) Other **F3**

4) Total **F4**

G Does the partnership currently have tax accounts with NYS for the following taxes?

1) Sales and use tax Yes ☐ No ☐ ..... (if Yes, enter ID number) **G1**

2) Withholding tax Yes ☐ No ☐ ..... (if Yes, enter ID number) **G2**

H Did the partnership have an interest in real property located in NYS during the last three years?..... **H** Yes ☐ No [X]

I Has there been a transfer or acquisition of a controlling interest in this entity during the last three years? ..... **I** Yes ☐ No [X]

J Did the partnership engage in a like-kind transaction under IRC 1031 during the tax year?..... **J** Yes ☐ No [X]

K Did the partnership sell property during the tax year that had a deferred gain from a previous IRC 1031 or IRC 1033 transaction? (see instr.) **K** Yes ☐ No [X]

L Was there a distribution of property or a transfer of a partnership interest during the tax year? ..... **L** Yes ☐ No [X]

M Did the partnership make an election under IRC 754? ..... **M** Yes ☐ No [X]

N Is this partnership under audit by the IRS or has it been audited in a prior year? ..... **N** Yes ☐ No [X]

O Is the partnership required to file Form DTF-686 or DTF-686-ATT for this filing period, to report a reportable transaction, New York reportable transaction, listed transaction or registered tax shelter?..... **O** Yes ☐ No [X]

If *Yes*, complete and submit Form(s) DTF-686, DTF-686-ATT, and any applicable federal forms.

P Did the partnership make purchases subject to sales and compensating use tax for which NYS tax was not paid? (see instr.) **P** Yes ☐ No [X]

Q Did the partnership have a financial account located in a foreign country? (see instructions) ..... **Q** Yes ☐ No [X]

Third-party designee? (see instr.) Yes [X] No ☐	Print designee's name: VIRGINIA HAMM	Designee's phone number: ( ) (518) 867-5309	Personal identification number (PIN): 01812
	E-mail: ALOTTAHAMM@VAHAMM.COM		

▼ Paid preparer must complete (see instr.) ▼

Date: 03-15-2016	
Preparer's signature: KNUDNICK SCHPILKUSS	Preparer's NYTPRIN:
Firm's name (or yours, if self-employed): KNUDNICK SCHPILKUSS	Preparer's PTIN or SSN: 002321550
Address: 867 CENTRAL AVE	Employer identification number:
ALBANY NY 12205-1122	NYTPRIN excl. code: 0 7
E-mail: TOTHEPENNYTAXPREP@SCHPILKUSSTAX.COM	

▼ Sign here ▼

Signature of general partner: SEE COVER LETTER FOR SELF-FILER INFO	
Date	Daytime phone number ( )
E-mail:	

204001150099

Mail your return to: **STATE PROCESSING CENTER, PO BOX 4149, BINGHAMTON NY 13902-4149.**

Section 2 – Federal ordinary business income (loss)

Part 1 – Income from federal Form 1065

1	Gross receipts or sales	1	6,862,143	
2	Returns and allowances	2	11,286	
3	Subtract line 2 from line 1			3
4	Cost of goods sold			4 4,406,804
5	Gross profit *(subtract line 4 from line 3)*			5
6	Ordinary income (loss) from other partnerships, estates, and trusts *(submit statement)*			6
7	Net farm profit (loss) *(submit federal Form 1040, Schedule F)*			7
8	Net gain (loss) from federal Form 4797, Part II, line 17 *(submit federal Form 4797)*			8
9	Other income (loss) *(submit statement)*			9 6,684
10	Total income (loss) *(combine lines 5 through 9)*			10

Part 2 – Deductions from federal Form 1065

11	Salaries and wages (other than to partners) (less employment credits)			11 6,702
12	Guaranteed payments to partners			12 43,757
13	Repairs and maintenance			13 80,947
14	Bad debts			14
15	Rent			15 248,509
16	Taxes and licenses			16 12,204
17	Interest			17
18	Depreciation *(if required, submit federal Form 4562)*	18		
19	Depreciation reported on federal Form 1125-A and elsewhere on return	19		
20	Subtract line 19 from line 18			20
21	Depletion *(do not deduct oil and gas depletion)*			21
22	Retirement plans, etc			22
23	Employee benefit programs			23 158,862
24	Other deductions *(submit statement)*			24 730,692
25	Total deductions *(add lines 11 through 17* ***and*** *lines 20 through 24)*			25
26	Ordinary business income (loss) *(subtract line 25 from line 10)*			26

Section 3 – Cost of goods sold *(from federal Form 1125-A; see instructions)*

27	Inventory at beginning of year	27	1,410,501
28	Purchases	28	975,035
29	Cost of labor	29	25,510
30	Additional IRC section 263A costs *(submit statement)*	30	
31	Other costs *(submit statement)*	31	3,374,482
32	Total *(add lines 27 through 31)*	32	
33	Inventory at end of year	33	
34	Cost of goods sold *(subtract line 33 from line 32)*	34	4,406,804

35 Methods used for valuing closing inventory *(mark an **X** in applicable boxes)*

☐ Cost ☒ Lower of cost or market

☐ Other *(specify method used and explain)* _____

36 Was there a writedown of *subnormal* goods? Yes ☐ No ☒

37a Was LIFO inventory method adopted this tax year for any goods? *(If* Yes*, submit federal Form 970.)* Yes ☐ No ☒

37b If the LIFO inventory method was used for this tax year, enter the amount of closing inventory computed under LIFO **37b**

38 Do the rules of IRC section 263A (for property produced or acquired for resale) apply to the partnership? Yes ☐ No ☒

39 Was there any change in determining quantities, cost, or valuations between opening and closing inventory? Yes ☐ No ☒

If *Yes*, explain _____

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Section 4 – Balance sheets per books *(from federal Form 1065, Schedule L)*

Assets		Beginning of tax year (a)	Beginning of tax year (b)	End of tax year (c)	End of tax year (d)
40 Cash	**40**		324,622		581,306
41 Trade notes and accounts receivable	**41**	678,586		1,022,505	
42 Less allowances for bad debts	**42**		678,586		1,022,505
43 Inventories	**43**		1,410,501		1,378,724
44 U.S. government obligations	**44**				
45 Tax-exempt securities	**45**				
46 Other current assets *(submit statement)*	**46**				
47a Loans to partners (or persons related to partners)	**47a**		8,600		8,600
47b Mortgage and real estate loans	**47b**				
48 Other investments *(submit statement)*	**48**				
49 Buildings and other depreciable assets	**49**	1,011,430		1,081,551	
50 Less accumulated depreciation	**50**	982,655	28,775	1,053,453	28,098
51 Depletable assets	**51**				
52 Less accumulated depletion	**52**				
53 Land (net any amortization)	**53**				
54 Intangible assets (amortizable only)	**54**				
55 Less accumulated amortization	**55**				
56 Other assets *(submit statement)*	**56**		1		
57 Total assets	**57**				

Liabilities and capital		Beginning of tax year (a)	Beginning of tax year (b)	End of tax year (c)	End of tax year (d)
58 Accounts payable	**58**		278,383		319,540
59 Mortgages, notes, bonds payable in less than one year	**59**				
60 Other current liabilities *(submit statement)*	**60**		96,008		97,669
61 All nonrecourse loans	**61**				
62a Loans from partners (or persons related to partners)	**62a**		1,088,192		1,088,192
62b Mortgages, notes, bonds payable in one year or more	**62b**				
63 Other liabilities *(submit statement)*	**63**		116,725		8,674
64 Partners' capital accounts	**64**		871,777		1,506,216
65 Total liabilities and capital	**65**				

Section 5 – Reconciliation of income (loss) per books with income (loss) per return *(From federal Form 1065, Schedule M-1; see instructions. If Schedule M-3 was filed, mark an **X** in the box ☐; file Schedule M-3 and any related documents with Form IT-204; skip Section 5 and continue with Section 6.)*

66	Net income (loss) per books	**66**	1,093,139
67	Income included on return not recorded on books this year, from Schedule M-1, line 2	**67**	
	Identify:		
68	Guaranteed payments (other than health insurance)	**68**	
69	Expenses recorded on books this year not included on return, from Schedule M-1, line 4	**69**	7004
	Identify: LINE 69 IT204 EXPENSES		
70	Add lines 66 through 69	**70**	
71	Income recorded on books this year not included on return, from Schedule M-1, line 6	**71**	
	Identify:		
72	Deductions included on return not charged against book income this year, from Schedule M-1, line 7	**72**	
	Identify:		
73	Add lines 71 and 72	**73**	
74	Income (loss) *(subtract line 73 from line 70)*	**74**	1,100,143

Section 6 – Analysis of partners' capital accounts *(from federal Form 1065, Schedule M-2)*

75	Balance at beginning of year	**75**	871,777
76	Capital contributed – cash	**76**	
77	Capital contributed – property	**77**	
78	Net income (loss) per books	**78**	1,093,139
79	Other increases	**79**	
	Identify:		
80	Add lines 75 through 79	**80**	
81	Distributions – cash	**81**	458,700
82	Distributions – property	**82**	
83	Other decreases	**83**	
	Identify:		
84	Add lines 81, 82, and 83	**84**	
85	Balance at end of year *(subtract line 84 from line 80)*	**85**	

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Section 7 – Partners' share of income, deductions, etc. *(from federal Form 1065, Schedule K)*

Partners' distributive share items

86	Ordinary business income (loss)	**86**	1,164,227
87	Net rental real estate income (loss) *(submit federal Form 8825)*	**87**	

88a	Other gross rental income (loss)	**88a**	
88b	Expenses from other rental activities	**88b**	

89	Other net rental income (loss) *(subtract line 88b from line 88a)*	**89**	
90	Guaranteed payments	**90**	43,807
91	Interest income	**91**	138
92	Ordinary dividends	**92**	
93	Royalties	**93**	
94	Net short-term capital gain (loss) *(submit federal Schedule D)*	**94**	
95	Net long-term capital gain (loss) *(submit federal Schedule D)*	**95**	
96	Net section 1231 gain (loss) *(submit federal Form 4797)*	**96**	
97	Other income (loss) *(see instructions)*	**97**	

Identify:

98	Section 179 deduction *(submit federal Form 4562)*	**98**	
99	Other deductions *(see instructions)*	**99**	43,807

Identify: IT-204 LINE 99 PARTNER HEALTH INSURANCE

100	This line intentionally left blank	**100**	

101	Net earnings (loss) from self-employment	**101**	1,201,300
102	Tax-exempt income and nondeductible expenses *(see instructions)*	**102**	7,004
103	Distributions – cash and marketable securities	**103**	458,700
104	Distributions – other property	**104**	
105	Other items not included above that are required to be reported separately to partners *(see instr.)*	**105**	138

Identify: IVESTMENT INCOME IT204 LINE 105

Analysis of net income (loss)

106	Enter amount from federal Form 1065, Analysis of Net Income (Loss), line 1	**106**	

Analysis by type of partner

	A Corporate	**B** Individual (active)	**C** Individual (passive)	**D** Partnership	**E** Exempt organization	**F** Nominee/other
General partners						
Limited partners						

You must calculate and complete Analysis by type of partner

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Section 8 – New York modifications *(see instructions)*

107 This line intentionally left blank

108 Total addition modifications *(from Form IT-225, line 9)* **108**

109 This line intentionally left blank

110 Total subtraction modifications *(from Form IT-225, line 18)* **110**

111 Additions to federal itemized deductions

	Letter	Amount
111a		
111b		
111c		
111d		
111e		
111f		

112 Total additions to federal itemized deductions *(add lines 111a through 111f)* **112**

113 Subtractions from federal itemized deductions

	Letter	Amount
113a		
113b		
113c		
113d		
113e		
113f		

114 Total subtractions from federal itemized deductions *(add lines 113a through 113f)* **114**

115 This line intentionally left blank **115**

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Section 9 – Other information

116a	New York source gross income *(see instructions)*	**116a**	6,857,679
116b	MCTD allocation percentage *(see instructions)*	**116b**	%
116c	Total receipts from the sales of goods by manufacturing	**116c**	4,567,281
116d	Adjusted bases of qualified manufacturing property	**116d**	

117a Did the partnership sell assets subject to IRC 1060? Yes ☐ No ■

117b If the partnership filed a group return on behalf of any nonresident partners, enter the special NYS identification number **117b**

117c Is this partnership a partner in another partnership or LLC? *(If Yes, list the names and EINs below; submit additional sheets if necessary.)* Yes ■ No ☐

Name of entity	EIN
PROGRESS PIGMENT PARTNERS	002321555
EXTRUSION EXPERTS, LLC*	N/A*

*This entity does not have an EIN. NYS accepts filings without an EIN in this field. Your software must be able to successfully e-file this scenario. Do not enter ForeignUS or other text when the entity does not have an EIN

Section 10 – New York allocation schedule

Part 1 – List all places, both in and out of NYS, where the partnership carries on business *(submit additional sheets if necessary)*

Street address	City and state	Description *(see instructions)*
21121570 RIVERSIDE AVE WEST STE 26789	ALBANY, NY	MAIN PLANT
157 RIVERSIDE AVE	EDISON, NJ	SATELLITE OFFICE

118 Do books and records reflect income earned in New York? *(If Yes, do not complete Part 2.)* Yes ■ No ☐

Part 2 – Formula basis allocation of income if books and records do not reflect income earned in New York

Items used as factors		**A** – Totals – in and out of NYS		**B** – New York State amounts		**C** – Percent col. B is of col. A
Property percentage *(see inst.)*		**Dollars**		**Dollars**		
119 Real property owned	**119**		**119**			
120 Real property rented from others	**120**		**120**			
121 Tangible personal property owned	**121**		**121**			
122 **Property percentage** *(add lines 119, 120, and 121; see instr.)*	**122**		**122**		**122**	%
123 **Payroll percentage** *(see instr.)*	**123**		**123**		**123**	%
124 **Gross income percentage** *(see instr.)*	**124**		**124**		**124**	%
125 Total of percentages *(total column C, lines 122, 123, and 124)*					**125**	%
126 **Business allocation percentage** *(divide line 125 by three or by actual number of percentages if less than three)*					**126**	%

Section 11 – Partners' credit information *(see instructions)*

Has the partnership (or an entity of which the partnership is an owner) been convicted of *Bribery Involving Public Servants and Related Offenses, Corrupting the Government,* or *Defrauding the Government* (NYS Penal Law Article 200 or 496, or section 195.20)? Yes ☐ No ■

Section 11 *(continued)*

Part 1 – Flow-through credit bases and information

Brownfield redevelopment tax credit *(Form IT-611, IT-611.1, and/or IT-611.2)*

127	Site preparation credit component	**127**	
128	Tangible property credit component	**128**	
129	On-site groundwater remediation credit component	**129**	

EZ capital tax credit *(Form IT-602)*

130	This line intentionally left blank	**130**	
131	Recapture of credit for investments in certified EZ businesses	**131**	
132	Recapture of credit for contributions of money to EZ community development projects	**132**	

QEZE tax reduction credit *(Form IT-604)*

133	QEZE employment increase factor	**133**	
134	QEZE zone allocation factor	**134**	
135	QEZE benefit period factor	**135**	

Excelsior jobs program tax credit *(Form IT-607)*

136	Excelsior jobs tax credit component	**136**	
137	Excelsior investment tax credit component	**137**	
138	Excelsior research and development tax credit component	**138**	
139	Excelsior real property tax credit component	**139**	

Farmers' school tax credit *(Form IT-217)*

140	Acres of qualified agricultural property	**140**	
141	Acres of qualified conservation property	**141**	
142	Eligible school district property taxes paid	**142**	
143	Acres of qualified agricultural property converted to nonqualified use	**143**	

Other flow-through credit bases and information

Credit bases

	Code	Amount		Code	Amount
144a			**144d**		
144b			**144e**		
144c			**144f**		

Credit information

	Code	Information		Code	Information
144g			**144j**		
144h			**144k**		
144i			**144l**		

Part 2 – Flow-through credits, addbacks and recaptures

145	Long-term care insurance credit *(Form IT-249)*	**145**	
146a	Investment credit *(including employment incentive credit and historic barn rehabilitation credit; Form IT-212)*	**146a**	
146b	Research and development – investment credit *(Form IT-212)*	**146b**	

147 Other flow-through credits

	Code	Amount		Code	Amount
147a			**147e**		
147b			**147f**		
147c			**147g**		
147d			**147h**		

148 Addbacks of credits and recaptures

	Code	Amount		Code	Amount
148a			**148d**		
148b			**148e**		
148c			**148f**		

Part 3 – START-UP NY tax elimination credit information *(Form IT-638)*

149	START-UP NY business certificate number *(Form DTF-74)*	**149**	
150	Year of START-UP NY business tax benefit period	**150**	
151	START-UP NY area allocation factor	**151**	

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You must complete all forms as necessary. Do not assume forms included in this packet are complete. You must complete calculations and carryovers between forms as required.

NEW YORK STATE 2015

Department of Taxation and Finance

New York Partner's Schedule K-1

Tax Law – Article 22 (Personal Income Tax)

IT-204-IP

For calendar year 2015 or tax year beginning 15 **and ending** _____

☐ **Final K-1**

☐ **Amended K-1**

Partners: Before completing your income tax return, see Form IT-204-IP-I, *Partner's Instructions for Form IT-204-IP* (available at ***www.tax.ny.gov***).

Partnership's information *(see instructions)*

Partnership's name (as shown on Form IT-204)	Partnership's EIN
PARTS PRODUCER PARTNERS	002XX1503

A Mark an ***X*** in the box if either applies to your entity ☐ Publicly traded partnership ☐ Portfolio investment partnership

B Tax shelter registration number, if any ..... **B** _____

C Business allocation percentage ..... **C** _____ %

Partner's information *(see instructions)*

Partner's name			Partner's identifying number
JANE BOND IP1			002321542
Partner's address			
700 7TH STREET APT 77			
City	State	ZIP code	
ALBANY	NY	12205	

D The partner is a *(mark an **X** in the appropriate box)* ☒ General partner or LLC member-manager ☐ Limited partner or other LLC member

E What is the tax filing status of the partner? *(Mark an **X** in the appropriate box, if known.)* ☒ Individual ☐ Estate/trust ☐ Partnership

F If the partner is a disregarded entity or grantor trust, enter the tax ID of the entity or individual reporting the income, if known ..... **F** _____

G Did the partner sell its entire interest during the tax year? ..... **G** Yes ☐ No ☐

H Partner's share of profit, loss, and capital

		Beginning	Ending
1) Profit	H1	30.0000 %	30.0000 %
2) Loss	H2	30.0000 %	30.0000 %
3) Capital	H3	30.0000 %	30.0000 %

I Partner's share of liabilities at the end of the year

1) Nonrecourse ..... **I1** _____
2) Qualified nonrecourse financing ..... **I2** _____
3) Recourse ..... **I3** _____

You must calculate values for items I1-3 and J1-7 as necessary. For all items assume the partner's amount is directly proportional to the partner's share of profit, loss, and capital

J Partner's capital account analysis

1) Beginning capital account ..... **J1** _____
2) Capital contributed during the year – cash ..... **J2** _____
3) Capital contributed during the year – property ..... **J3** _____
4) Current year increase (decrease) ..... **J4** _____
5) Withdrawals and distributions – cash ..... **J5** _____
6) Withdrawals and distributions – property ..... **J6** _____
7) Ending capital account ..... **J7** _____
8) Method of accounting *(mark an **X** in the appropriate box)*

☒ Tax basis ☐ GAAP ☐ Book ☐ Other *(submit explanation)*

K Resident status *(mark an **X** in all boxes that apply; see instructions)*

☒ NYS full-year resident ☐ Yonkers full-year resident ☐ NYC full-year resident
☐ NYS part-year resident ☐ Yonkers part-year resident ☐ NYC part-year resident
☐ NYS nonresident ☐ Yonkers nonresident

L If the partner was included in a group return, enter the special NYS identification number, if known ..... **L** _____

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M 1) Was Form IT-2658-E filed with the partnership? ..... **M1** Yes ☐ No ☒
2) Was Form MTA-405-E filed with the partnership? ..... **M2** Yes ☐ No ☒

N NYS estimated tax paid on behalf of partner *(from Form IT-2658-NYS)*

		Date	Amount
1) First installment	**N1**		
2) Second installment	**N2**		
3) Third installment	**N3**		
4) Fourth installment	**N4**		
Total NYS estimated tax paid on behalf of partner *(add lines N1 through N4)*	**N**		

O Estimated MCTMT paid on behalf of partner *(from Form IT-2658-MTA)*

		Date	Amount
1) First installment	**O1**		
2) Second installment	**O2**		
3) Third installment	**O3**		
4) Fourth installment	**O4**		
Total estimated MCTMT paid on behalf of partner *(add lines O1 through O4)*	**O**		

Partner's share of income, deductions, etc.

	A – Partner's distributive share items		**B –** Federal K-1 amount		**C –** New York State amount
1	Ordinary business income (loss)	**1**		**1**	
2	Net rental real estate income (loss)	**2**		**2**	
3	Other net rental income (loss)	**3**		**3**	
4	Guaranteed payments	**4**		**4**	
5	Interest income	**5**		**5**	
6	Ordinary dividends	**6**		**6**	
7	Royalties	**7**		**7**	
8	Net short-term capital gain (loss)	**8**		**8**	
9	Net long-term capital gain (loss)	**9**		**9**	
10	Net section 1231 gain (loss)	**10**		**10**	
11	Other income (loss) *Identify:*	**11**		**11**	
12	Section 179 deduction	**12**		**12**	
13	Other deductions *Identify:*	**13**		**13**	
14	This line intentionally left blank	**14**		**14**	
15	Net earnings (loss) from self-employment	**15**		**15**	
16	Tax-exempt income and nondeductible expenses	**16**		**16**	
17	Distributions – cash and marketable securities	**17**		**17**	
18	Distributions – other property	**18**		**18**	
19	Other items not included above that are required to be reported separately to partners *Identify:*	**19**		**19**	

Partner's share of New York modifications *(see instructions)*

20 New York State additions

	Number	A – Total amount	B – New York State allocated amount
20a	**EA –**		
20b	**EA –**		
20c	**EA –**		
20d	**EA –**		
20e	**EA –**		
20f	**EA –**		

21 Total addition modifications *(total of column A, lines 20a through 20f)* **21**

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Partner's share of New York modifications *(continued)*

22 New York State subtractions

	Number	A – Total amount	B – New York State allocated amount
22a	ES –		
22b	ES –		
22c	ES –		
22d	ES –		
22e	ES –		
22f	ES –		

23 Total subtraction modifications *(total of column A, lines 22a through 22f)* **23**

24 Additions to federal itemized deductions

	Letter	Amount
24a		
24b		
24c		
24d		
24e		
24f		

25 Total additions to federal itemized deductions *(add lines 24a through 24f)*..... **25**

26 Subtractions from federal itemized deductions

	Letter	Amount
26a		
26b		
26c		
26d		
26e		
26f		

27 Total subtractions from federal itemized deductions *(add lines 26a through 26f)* **27**

28 This line intentionally left blank **28**

Partner's other information

29a Partner's share of New York source gross income **29a**

29b MCTD allocation percentage *(see instructions)* ..... **29b** %

29c Partner's share of receipts from the sale of goods by manufacturing **29c**

29d Partner's share of adjusted basis of qualified manufacturing property **29d**

Partner's credit information

Part 1 – Flow-through credit bases and information

Brownfield redevelopment tax credit *(Form IT-611, IT-611.1, or IT-611.2)*

		A – Form IT-611	B – Form IT-611.1	C – Form IT-611.2
30 Site preparation credit component	**30**			
31 Tangible property credit component	**31**			
32 On-site groundwater remediation credit component ..	**32**			

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Partner's credit information *(continued)*

EZ capital tax credit *(Form IT-602)*

33	This line intentionally left blank	**33**	
34	Recapture of credit for investments in certified EZ businesses	**34**	
35	Recapture of credit for contributions of money to EZ community development projects	**35**	

QEZE tax reduction credit *(Form IT-604)*

36	QEZE employment increase factor	**36**	
37	QEZE zone allocation factor	**37**	
38	QEZE benefit period factor	**38**	

Excelsior jobs program tax credit *(Form IT-607)*

39	Excelsior jobs tax credit component	**39**	
40	Excelsior investment tax credit component	**40**	
41	Excelsior research and development tax credit component	**41**	
42	Excelsior real property tax credit component	**42**	

Farmers' school tax credit *(Form IT-217)*

43	Acres of qualified agricultural property	**43**	
44	Acres of qualified conservation property	**44**	
45	Eligible school district property taxes paid	**45**	
46	Acres of qualified agricultural property converted to nonqualified use	**46**	

Other flow-through credit bases and information

Credit bases

	Code	Amount		Code	Amount
47a			**47d**		
47b			**47e**		
47c			**47 f**		

Credit information

	Code	Information		Code	Information
47g			**47j**		
47h			**47k**		
47 i			**47l**		

Part 2 – Flow-through credits, addbacks, and recaptures

48	Long-term care insurance credit *(Form IT-249)*	**48**	
49	Investment credit *(including employment incentive credit and historic barn rehabilitation credit; Form IT-212)*	**49**	
50	Research and development – investment credit *(Form IT-212)*	**50**	

51 Other flow-through credits

	Code	Amount		Code	Amount
51a			**51e**		
51b			**51 f**		
51c			**51g**		
51d			**51h**		

52 Addbacks of credits and recaptures

	Code	Amount		Code	Amount
52a			**52d**		
52b			**52e**		
52c			**52 f**		

Part 3 – START-UP NY tax elimination credit information *(Form IT-638)*

53	START-UP NY business certificate number *(Form DTF-74)*	**53**	
54	Year of START-UP NY business tax benefit period	**54**	
55	START-UP NY area allocation factor	**55**	

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You must complete all forms as necessary. Do not assume forms included in this packet are complete. You must complete calculations and carryovers between forms as required.

NEW YORK STATE 2015

Department of Taxation and Finance

New York Partner's Schedule K-1

Tax Law – Article 22 (Personal Income Tax)

IT-204-IP

For calendar year 2015 or tax year beginning 15 **and ending**

☒ **Final K-1**

☐ **Amended K-1**

Partners: Before completing your income tax return, see Form IT-204-IP-I, *Partner's Instructions for Form IT-204-IP* (available at ***www.tax.ny.gov***).

Partnership's information *(see instructions)*

Partnership's name (as shown on Form IT-204)	Partnership's EIN
PARTS PRODUCER PARTNERS	002XX1503

A Mark an ***X*** in the box if either applies to your entity ☐ Publicly traded partnership ☐ Portfolio investment partnership

B Tax shelter registration number, if any ..... **B**

C Business allocation percentage ..... **C** %

Partner's information *(see instructions)*

Partner's name			Partner's identifying number
INDY PARTNER IP2			See below
Partner's address			
2468 E. WESTERN AVE			
City	State	ZIP code	
ALBANY	NY	12203	

This partner does not have an SSN. Your software must be able to successfully e-file this scenario. Do not enter APPLIEDFOR or other text in this field. See Pub 97

D The partner is a *(mark an **X** in the appropriate box)* ☐ General partner or LLC member-manager ☒ Limited partner or other LLC member

E What is the tax filing status of the partner? *(Mark an **X** in the appropriate box, if known.)* ☒ Individual ☐ Estate/trust ☐ Partnership

F If the partner is a disregarded entity or grantor trust, enter the tax ID of the entity or individual reporting the income, if known ..... **F**

G Did the partner sell its entire interest during the tax year? ..... **G** Yes ☐ No ☒

H Partner's share of profit, loss, and capital

		Beginning	Ending
1) Profit	H1	20.0000 %	20.0000 %
2) Loss	H2	20.0000 %	20.0000 %
3) Capital	H3	20.0000 %	20.0000 %

I Partner's share of liabilities at the end of the year

1) Nonrecourse **I1**
2) Qualified nonrecourse financing **I2**
3) Recourse **I3**

You must calculate values for items I1-3 and J1-7 as necessary. For all items assume the partner's amount is directly proportional to the partner's share of profit, loss, and capital

J Partner's capital account analysis

1) Beginning capital account **J1**
2) Capital contributed during the year – cash **J2**
3) Capital contributed during the year – property **J3**
4) Current year increase (decrease) **J4**
5) Withdrawals and distributions – cash **J5**
6) Withdrawals and distributions – property **J6**
7) Ending capital account **J7**
8) Method of accounting *(mark an **X** in the appropriate box)*

☒ Tax basis ☐ GAAP ☐ Book ☐ Other *(submit explanation)*

K Resident status *(mark an **X** in all boxes that apply; see instructions)*

☒ NYS full-year resident ☐ Yonkers full-year resident ☐ NYC full-year resident
☐ NYS part-year resident ☐ Yonkers part-year resident ☐ NYC part-year resident
☐ NYS nonresident ☐ Yonkers nonresident

L If the partner was included in a group return, enter the special NYS identification number, if known ..... **L**

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M 1) Was Form IT-2658-E filed with the partnership? ..... **M1** Yes ☐ No ☒
2) Was Form MTA-405-E filed with the partnership? ..... **M2** Yes ☐ No ☒

N NYS estimated tax paid on behalf of partner *(from Form IT-2658-NYS)*

		Date	Amount
1) First installment	**N1**		
2) Second installment	**N2**		
3) Third installment	**N3**		
4) Fourth installment	**N4**		
Total NYS estimated tax paid on behalf of partner *(add lines N1 through N4)*	**N**		

O Estimated MCTMT paid on behalf of partner *(from Form IT-2658-MTA)*

		Date	Amount
1) First installment	**O1**		
2) Second installment	**O2**		
3) Third installment	**O3**		
4) Fourth installment	**O4**		
Total estimated MCTMT paid on behalf of partner *(add lines O1 through O4)*	**O**		

Partner's share of income, deductions, etc.

	A – Partner's distributive share items		**B –** Federal K-1 amount		**C –** New York State amount
1	Ordinary business income (loss)	**1**		**1**	
2	Net rental real estate income (loss)	**2**		**2**	
3	Other net rental income (loss)	**3**		**3**	
4	Guaranteed payments	**4**		**4**	
5	Interest income	**5**		**5**	
6	Ordinary dividends	**6**		**6**	
7	Royalties	**7**		**7**	
8	Net short-term capital gain (loss)	**8**		**8**	
9	Net long-term capital gain (loss)	**9**		**9**	
10	Net section 1231 gain (loss)	**10**		**10**	
11	Other income (loss) *Identify:*	**11**		**11**	
12	Section 179 deduction	**12**		**12**	
13	Other deductions *Identify:*	**13**		**13**	
14	This line intentionally left blank	**14**		**14**	
15	Net earnings (loss) from self-employment	**15**		**15**	
16	Tax-exempt income and nondeductible expenses	**16**		**16**	
17	Distributions – cash and marketable securities	**17**		**17**	
18	Distributions – other property	**18**		**18**	
19	Other items not included above that are required to be reported separately to partners *Identify:*	**19**		**19**	

Partner's share of New York modifications *(see instructions)*

20 New York State additions

	Number	A – Total amount	B – New York State allocated amount
20a	**EA –**		
20b	**EA –**		
20c	**EA –**		
20d	**EA –**		
20e	**EA –**		
20f	**EA –**		

21 Total addition modifications *(total of column A, lines 20a through 20f)* **21**

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Partner's share of New York modifications *(continued)*

22 New York State subtractions

	Number	A – Total amount	B – New York State allocated amount
22a	ES –		
22b	ES –		
22c	ES –		
22d	ES –		
22e	ES –		
22f	ES –		

23 Total subtraction modifications *(total of column A, lines 22a through 22f)* **23**

24 Additions to federal itemized deductions

	Letter	Amount
24a		
24b		
24c		
24d		
24e		
24f		

25 Total additions to federal itemized deductions *(add lines 24a through 24f)*..... **25**

26 Subtractions from federal itemized deductions

	Letter	Amount
26a		
26b		
26c		
26d		
26e		
26f		

27 Total subtractions from federal itemized deductions *(add lines 26a through 26f)* **27**

28 This line intentionally left blank **28**

Partner's other information

29a Partner's share of New York source gross income **29a**

29b MCTD allocation percentage *(see instructions)* ..... **29b** %

29c Partner's share of receipts from the sale of goods by manufacturing **29c**

29d Partner's share of adjusted basis of qualified manufacturing property **29d**

Partner's credit information

Part 1 – Flow-through credit bases and information

Brownfield redevelopment tax credit *(Form IT-611, IT-611.1, or IT-611.2)*

		A – Form IT-611	B – Form IT-611.1	C – Form IT-611.2
30 Site preparation credit component	**30**			
31 Tangible property credit component	**31**			
32 On-site groundwater remediation credit component ..	**32**			

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Partner's credit information *(continued)*

EZ capital tax credit *(Form IT-602)*

33	This line intentionally left blank	**33**	
34	Recapture of credit for investments in certified EZ businesses	**34**	
35	Recapture of credit for contributions of money to EZ community development projects	**35**	

QEZE tax reduction credit *(Form IT-604)*

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37	QEZE zone allocation factor	**37**	
38	QEZE benefit period factor	**38**	

Excelsior jobs program tax credit *(Form IT-607)*

39	Excelsior jobs tax credit component	**39**	
40	Excelsior investment tax credit component	**40**	
41	Excelsior research and development tax credit component	**41**	
42	Excelsior real property tax credit component	**42**	

Farmers' school tax credit *(Form IT-217)*

43	Acres of qualified agricultural property	**43**	
44	Acres of qualified conservation property	**44**	
45	Eligible school district property taxes paid	**45**	
46	Acres of qualified agricultural property converted to nonqualified use	**46**	

Other flow-through credit bases and information

Credit bases

	Code	Amount		Code	Amount
47a			**47d**		
47b			**47e**		
47c			**47 f**		

Credit information

	Code	Information		Code	Information
47g			**47j**		
47h			**47k**		
47 i			**47l**		

Part 2 – Flow-through credits, addbacks, and recaptures

48	Long-term care insurance credit *(Form IT-249)*	**48**	
49	Investment credit *(including employment incentive credit and historic barn rehabilitation credit; Form IT-212)*	**49**	
50	Research and development – investment credit *(Form IT-212)*	**50**	

51 Other flow-through credits

	Code	Amount		Code	Amount
51a			**51e**		
51b			**51 f**		
51c			**51g**		
51d			**51h**		

52 Addbacks of credits and recaptures

	Code	Amount		Code	Amount
52a			**52d**		
52b			**52e**		
52c			**52 f**		

Part 3 – START-UP NY tax elimination credit information *(Form IT-638)*

53	START-UP NY business certificate number *(Form DTF-74)*	**53**	
54	Year of START-UP NY business tax benefit period	**54**	
55	START-UP NY area allocation factor	**55**	

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NEW YORK STATE 2015

Department of Taxation and Finance

New York Partner's Schedule K-1

Tax Law – Article 22 (Personal Income Tax)

IT-204-IP

For calendar year 2015 or tax year beginning 15 **and ending** _____

☐ **Final K-1**

☐ **Amended K-1**

Partners: Before completing your income tax return, see Form IT-204-IP-I, *Partner's Instructions for Form IT-204-IP* (available at ***www.tax.ny.gov***).

Partnership's information *(see instructions)*

Partnership's name (as shown on Form IT-204)	Partnership's EIN
PARTS PRODUCER PARTNERS	002XX1503

A Mark an ***X*** in the box if either applies to your entity ☐ Publicly traded partnership ☐ Portfolio investment partnership

B Tax shelter registration number, if any ..... **B** _____

C Business allocation percentage ..... **C** _____ %

Partner's information *(see instructions)*

Partner's name			Partner's identifying number
FELIX LEIGHTER TRUST			002321553
Partner's address			
330 THIRD AVE FLOOR 3			
City	State	ZIP code	
GLENS FALLS	NY	12801	

D The partner is a *(mark an **X** in the appropriate box)* ☒ General partner or LLC member-manager ☐ Limited partner or other LLC member

E What is the tax filing status of the partner? *(Mark an **X** in the appropriate box, if known.)* ☐ Individual ☒ Estate/trust ☐ Partnership

F If the partner is a disregarded entity or grantor trust, enter the tax ID of the entity or individual reporting the income, if known ..... **F** 002321569

G Did the partner sell its entire interest during the tax year? ..... **G** Yes ☐ No ☒

H Partner's share of profit, loss, and capital

		Beginning	Ending
1) Profit	H1	50.0000 %	50.0000 %
2) Loss	H2	50.0000 %	50.0000 %
3) Capital	H3	50.0000 %	50.0000 %

I Partner's share of liabilities at the end of the year

1) Nonrecourse	I1	
2) Qualified nonrecourse financing	I2	
3) Recourse	I3	

You must calculate values for items I1-3 and J1-7 as necessary. For all items assume the partner's amount is directly proportional to the partner's share of profit, loss, and capital

J Partner's capital account analysis

1) Beginning capital account	J1	
2) Capital contributed during the year – cash	J2	
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4) Current year increase (decrease)	J4	
5) Withdrawals and distributions – cash	J5	
6) Withdrawals and distributions – property	J6	
7) Ending capital account	J7	

8) Method of accounting *(mark an **X** in the appropriate box)*

☒ Tax basis ☐ GAAP ☐ Book ☐ Other *(submit explanation)*

K Resident status *(mark an **X** in all boxes that apply; see instructions)*

☒ NYS full-year resident ☐ Yonkers full-year resident ☐ NYC full-year resident

☐ NYS part-year resident ☐ Yonkers part-year resident ☐ NYC part-year resident

☐ NYS nonresident ☒ Yonkers nonresident

L If the partner was included in a group return, enter the special NYS identification number, if known ..... **L** _____

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		Date	Amount
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3) Third installment	**N3**		
4) Fourth installment	**N4**		
Total NYS estimated tax paid on behalf of partner *(add lines N1 through N4)*	**N**		

O Estimated MCTMT paid on behalf of partner *(from Form IT-2658-MTA)*

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	A – Partner's distributive share items		B – Federal K-1 amount		C – New York State amount
1	Ordinary business income (loss)	1		1	
2	Net rental real estate income (loss)	2		2	
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4	Guaranteed payments	4		4	
5	Interest income	5		5	
6	Ordinary dividends	6		6	
7	Royalties	7		7	
8	Net short-term capital gain (loss)	8		8	
9	Net long-term capital gain (loss)	9		9	
10	Net section 1231 gain (loss)	10		10	
11	Other income (loss) *Identify:*	11		11	
12	Section 179 deduction	12		12	
13	Other deductions *Identify:* HEALTH INSURANCE	13		13	
14	This line intentionally left blank	14		14	
15	Net earnings (loss) from self-employment	15		15	
16	Tax-exempt income and nondeductible expenses	16		16	
17	Distributions – cash and marketable securities	17		17	
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20 New York State additions

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21 Total addition modifications *(total of column A, lines 20a through 20f)* **21**

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Partner's share of New York modifications *(continued)*

22 New York State subtractions

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29a Partner's share of New York source gross income **29a**

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	Code	Information		Code	Information
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52 Addbacks of credits and recaptures

	Code	Amount		Code	Amount
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Part 3 – START-UP NY tax elimination credit information *(Form IT-638)*

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