

**Tax Year 2023**  
**Form 1065 MeF ATS Scenario 2**

**FORMS REQUIRED:** 1065, 1065 Sch K-1 (3), \*8822-B

**ATTACHMENTS:** ItemizedOtherDeductionsStatement

**BINARY ATTACHMENTS:** Form 8822-B

**HEADER INFO:**

**Tax Period:** Calendar Year 2023

**Preparer Firm:** **EIN:** 69-0000098  
**Name:** Electronic Tax Filers, Inc  
**Address:** 1065 Efile Dr  
Anytown, NV 89501

**Multiple Software Packages Used:** Yes or No

**Originator:** **EFIN:** Self-select  
**Type:** ERO  
**Practitioner PIN:** None  
**PIN Entered by:** ERO

**Signature Option:** PIN Number

**Return Identifier:** **Type:** 1065

**Filer:** **EIN:** 00-2000002  
**Business Name:** Jennings Boat LLC  
**Name Control:** JENN  
**Address:** Rt 1 Box 843  
Bar Harbor, ME 04609

**Partner:** **Name:** Daniel Jennings  
**Title:** President  
**Taxpayer PIN:** 02000  
**Officer TIN:** 000-00-0234  
**Phone:** 555-555-5555  
**Email Address:** Anymail@email.com  
**Date Signed:** 03/15/2024

**Responsible Party Current:** No

**Preparer:** **Name:** John Smith  
**PTIN:** P00000001  
**Phone:** 555-631-1212  
**Email Address:** Anymail@email.com  
**Date Prepared:** 03/15/2024  
**Self Employed:** No

**Prior Year Income Amt:** 100,200,356

**Itemized Other Deductions Statement** (Other Deductions, Form 1065, Page 1 Line 21)

<b>Type</b>	<b>Amount</b>
Legal and Accounting	26,124,657
Bank Fees	6,022,367
Professional Fees	10,421,080
Insurance	9,554,447
<b>Total</b>	<b>52,122,551</b>

U.S. Return of Partnership Income

Department of the Treasury Internal Revenue Service

For calendar year 2023, or tax year beginning \_\_\_\_\_, 2023, ending \_\_\_\_\_, 20\_\_\_\_\_.

2023

Go to www.irs.gov/Form1065 for instructions and the latest information.

Partnership information section including Principal business activity (BOAT SALES), Principal product or service (SALES & SERVICES), Business code number (441222), Name of partnership (Jennings Boat LLC), and Employer identification number (00-2000002).

Check applicable boxes section including Initial return, Final return, Name change, Address change, Amended return, Accounting method (Cash checked), and Number of Schedules K-1 (3).

Caution: Include only trade or business income and expenses on lines 1a through 23 below. See instructions for more information.

Main table with 32 rows for Income, Deductions, and Tax and Payment. Includes sub-rows 1a, 1b, 1c, 16a, 16b, 16c. Total income (loss) is 435,300,387. Total deductions is 52,122,551. Ordinary business income (loss) is 383,177,836.

Sign Here section with declaration of preparer, signature of partner (JOHN SMITH), and date (3/15/2024).

Paid Preparer Use Only section with preparer information: JOHN SMITH, ELECTRONIC TAX FILERS INC, 1065 EFILE DRIVE ANYTOWN NV 89501.

Schedule B Other Information

**1** What type of entity is filing this return? Check the applicable box:

<b>a</b> <input type="checkbox"/> Domestic general partnership	<b>b</b> <input type="checkbox"/> Domestic limited partnership	<b>Yes</b>	<b>No</b>
<b>c</b> <input checked="" type="checkbox"/> Domestic limited liability company	<b>d</b> <input type="checkbox"/> Domestic limited liability partnership		
<b>e</b> <input type="checkbox"/> Foreign partnership	<b>f</b> <input type="checkbox"/> Other: _____		

**2** At the end of the tax year:

**a** Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization, or any foreign government own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership . . . . .  **Yes**  **No**

**b** Did any individual or estate own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership . . . . .  **Yes**  **No**

**3** At the end of the tax year, did the partnership:

**a** Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv) below . . . . .  **Yes**  **No**

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock

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

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

**4** Does the partnership satisfy **all four** of the following conditions?

**a** The partnership's total receipts for the tax year were less than \$250,000.

**b** The partnership's total assets at the end of the tax year were less than \$1 million.

**c** Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return.

**d** The partnership is not filing and is not required to file Schedule M-3 . . . . .  **Yes**  **No**

If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; item F on page 1 of Form 1065; or item L on Schedule K-1.

**5** Is this partnership a publicly traded partnership, as defined in section 469(k)(2)? . . . . .  **Yes**  **No**

**6** During the tax year, did the partnership have any debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt? . . . . .  **Yes**  **No**

**7** Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction? . . . . .  **Yes**  **No**

**8** At any time during calendar year 2023, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country \_\_\_\_\_  **Yes**  **No**

**9** At any time during the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. See instructions . . . . .  **Yes**  **No**

**10a** Is the partnership making, or had it previously made (and not revoked), a section 754 election? If "Yes," enter the effective date of the election \_\_\_\_\_  **Yes**  **No**

See instructions for details regarding a section 754 election.

**b** For this tax year, did the partnership make an optional basis adjustment under section 743(b)? If "Yes," enter the total aggregate net positive amount \$ \_\_\_\_\_ and the total aggregate net negative amount \$ ( \_\_\_\_\_ ) of such section 743(b) adjustments for all partners made in the tax year. The partnership must also attach a statement showing the computation and allocation of each basis adjustment. See instructions . . . . .  **Yes**  **No**

<b>Schedule B Other Information (continued)</b>		<b>Yes</b>	<b>No</b>
<b>c</b>	For this tax year, did the partnership make an optional basis adjustment under section 734(b)? If "Yes," enter the total aggregate net positive amount \$ _____ and the total aggregate net negative amount \$ ( _____ ) of such section 734(b) adjustments for all partnership property made in the tax year. The partnership must also attach a statement showing the computation and allocation of each basis adjustment. See instructions . . . . .		✓
<b>d</b>	For this tax year, is the partnership required to adjust the basis of partnership property under section 743(b) or 734(b) because of a substantial built-in loss (as defined under section 743(d)) or substantial basis reduction (as defined under section 734(d))? If "Yes," enter the total aggregate amount of such section 743(b) adjustments and/or section 734(b) adjustments for all partners and/or partnership property made in the tax year \$ _____. The partnership must also attach a statement showing the computation and allocation of the basis adjustment. See instructions . . . . .		✓
<b>11</b>	Check this box if, during the current or prior tax year, the partnership distributed any property received in a like-kind exchange or contributed such property to another entity (other than disregarded entities wholly owned by the partnership throughout the tax year) <input type="checkbox"/>		
<b>12</b>	At any time during the tax year, did the partnership distribute to any partner a tenancy-in-common or other undivided interest in partnership property? . . . . .		✓
<b>13</b>	If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect to Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), enter the number of Forms 8858 attached. See instructions . . . . .		
<b>14</b>	Does the partnership have any foreign partners? If "Yes," enter the number of Forms 8805, Foreign Partner's Information Statement of Section 1446 Withholding Tax, filed for this partnership . . . . .		✓
<b>15</b>	Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return . . . . .		
<b>16a</b>	Did you make any payments in 2023 that would require you to file Form(s) 1099? See instructions . . . . .		✓
<b>b</b>	If "Yes," did you or will you file required Form(s) 1099? . . . . .		✓
<b>17</b>	Enter the number of Forms 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations, attached to this return . . . . .		
<b>18</b>	Enter the number of partners that are foreign governments under section 892 . . . . .		
<b>19</b>	During the partnership's tax year, did the partnership make any payments that would require it to file Forms 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474)? . . . . .		✓
<b>20</b>	Was the partnership a specified domestic entity required to file Form 8938 for the tax year? See the Instructions for Form 8938 . . . . .		✓
<b>21</b>	Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)? . . . . .		✓
<b>22</b>	During the tax year, did the partnership pay or accrue any interest or royalty for which one or more partners are not allowed a deduction under section 267A? See instructions . . . . . If "Yes," enter the total amount of the disallowed deductions . . . . . \$ _____		✓
<b>23</b>	Did the partnership have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions . . . . .		✓
<b>24</b>	Does the partnership satisfy one or more of the following? See instructions . . . . . <b>a</b> The partnership owns a pass-through entity with current, or prior year carryover, excess business interest expense. <b>b</b> The partnership's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$29 million and the partnership has business interest expense. <b>c</b> The partnership is a tax shelter (see instructions) and the partnership has business interest expense. If "Yes" to any, complete and attach Form 8990.		✓
<b>25</b>	Is the partnership attaching Form 8996 to certify as a Qualified Opportunity Fund? . . . . . If "Yes," enter the amount from Form 8996, line 15 . . . . . \$ _____		✓
<b>26</b>	Enter the number of foreign partners subject to section 864(c)(8) as a result of transferring all or a portion of an interest in the partnership or of receiving a distribution from the partnership . . . . . Complete Schedule K-3 (Form 1065), Part XIII, for each foreign partner subject to section 864(c)(8) on a transfer or distribution.		
<b>27</b>	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? . . . . .		✓
<b>28</b>	Since December 22, 2017, did a foreign corporation directly or indirectly acquire substantially all of the properties constituting a trade or business of your partnership, and was the ownership percentage (by vote or value) for purposes of section 7874 greater than 50% (for example, the partners held more than 50% of the stock of the foreign corporation)? If "Yes," list the ownership percentage by vote and by value. See instructions. Percentage: _____ By vote: _____ By value: _____		✓
<b>29</b>	Is the partnership required to file Form 7208 relating to the excise tax on repurchase of corporate stock (see instructions): <b>a</b> Under the applicable foreign corporation rules? . . . . .		✓

<b>Schedule B Other Information</b> <i>(continued)</i>		<b>Yes</b>	<b>No</b>
<b>b</b>	Under the covered surrogate foreign corporation rules? If "Yes" to either (a) or (b), complete Form 7208, Excise Tax on Repurchase of Corporate Stock. See the Instructions for Form 7208.		
<b>30</b>	At any time during this tax year, did the partnership (a) receive (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or financial interest in a digital asset)? See instructions		✓
<b>31</b>	Is the partnership electing out of the centralized partnership audit regime under section 6221(b)? See instructions If "Yes," the partnership must complete Schedule B-2 (Form 1065). Enter the total from Schedule B-2, Part III, line 3 If "No," complete Designation of Partnership Representative below.		✓

**Designation of Partnership Representative** (see instructions)

Enter below the information for the partnership representative (PR) for the tax year covered by this return.

Name of PR	DANIEL JENNINGS	
U.S. address of PR	PO Box 1589 Bat Harbor, ME 04609	U.S. phone number of PR 555-241-1111

If the PR is an entity, name of the designated individual for the PR	
U.S. address of designated individual	U.S. phone number of designated individual

TREASURY/IRS  
DO NOT FILE

ONLY DRAFT  
June 23, 2023  
DO NOT FILE

<b>Schedule K Partners' Distributive Share Items</b>		<b>Total amount</b>	
<b>Income (Loss)</b>	<b>1</b> Ordinary business income (loss) (page 1, line 23)	<b>1</b>	383,177,836
	<b>2</b> Net rental real estate income (loss) (attach Form 8825)	<b>2</b>	
	<b>3a</b> Other gross rental income (loss)	<b>3a</b>	
	<b>b</b> Expenses from other rental activities (attach statement)	<b>3b</b>	
	<b>c</b> Other net rental income (loss). Subtract line 3b from line 3a	<b>3c</b>	
	<b>4</b> Guaranteed payments: <b>a</b> Services <b>4a</b> <b>b</b> Capital <b>4b</b>	<b>4c</b>	
	<b>c</b> Total. Add lines 4a and 4b	<b>4c</b>	
	<b>5</b> Interest income	<b>5</b>	
	<b>6</b> Dividends and dividend equivalents: <b>a</b> Ordinary dividends <b>6a</b>	<b>6a</b>	
	<b>b</b> Qualified dividends <b>6b</b> <b>c</b> Dividend equivalents <b>6c</b>	<b>6c</b>	
	<b>7</b> Royalties	<b>7</b>	
<b>8</b> Net short-term capital gain (loss) (attach Schedule D (Form 1065))	<b>8</b>		
<b>9a</b> Net long-term capital gain (loss) (attach Schedule D (Form 1065))	<b>9a</b>		
<b>b</b> Collectibles (28%) gain (loss)	<b>9b</b>		
<b>c</b> Unrecaptured section 1250 gain (attach statement)	<b>9c</b>		
<b>10</b> Net section 1231 gain (loss) (attach Form 4797)	<b>10</b>		
<b>11</b> Other income (loss) (see instructions) Type: _____	<b>11</b>		
<b>Deductions</b>	<b>12</b> Section 179 deduction (attach Form 4562)	<b>12</b>	
	<b>13a</b> Cash contributions	<b>13a</b>	
	<b>b</b> Noncash contributions	<b>13b</b>	
	<b>c</b> Investment interest expense	<b>13c</b>	
	<b>d</b> Section 59(e)(2) expenditures: <b>(1)</b> Type: _____ <b>(2)</b> Amount: _____	<b>13d(2)</b>	
<b>e</b> Other deductions (see instructions) Type: _____	<b>13e</b>		
<b>Self-Employment</b>	<b>14a</b> Net earnings (loss) from self-employment	<b>14a</b>	
	<b>b</b> Gross farming or fishing income	<b>14b</b>	
	<b>c</b> Gross nonfarm income	<b>14c</b>	
<b>Credits</b>	<b>15a</b> Low-income housing credit (section 42(j)(5))	<b>15a</b>	
	<b>b</b> Low-income housing credit (other)	<b>15b</b>	
	<b>c</b> Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)	<b>15c</b>	
	<b>d</b> Other rental real estate credits (see instructions) Type: _____	<b>15d</b>	
	<b>e</b> Other rental credits (see instructions) Type: _____	<b>15e</b>	
	<b>f</b> Other credits (see instructions) Type: _____	<b>15f</b>	
<b>Inter-national</b>	<b>16</b> Attach Schedule K-2 (Form 1065), Partners' Distributive Share Items—International, and check this box to indicate that you are reporting items of international tax relevance <input type="checkbox"/>		
<b>Alternative Minimum Tax (AMT) items</b>	<b>17a</b> Post-1986 depreciation adjustment	<b>17a</b>	
	<b>b</b> Adjusted gain or loss	<b>17b</b>	
	<b>c</b> Depletion (other than oil and gas)	<b>17c</b>	
	<b>d</b> Oil, gas, and geothermal properties—gross income	<b>17d</b>	
	<b>e</b> Oil, gas, and geothermal properties—deductions	<b>17e</b>	
	<b>f</b> Other AMT items (attach statement)	<b>17f</b>	
<b>Other Information</b>	<b>18a</b> Tax-exempt interest income	<b>18a</b>	
	<b>b</b> Other tax-exempt income	<b>18b</b>	
	<b>c</b> Nondeductible expenses	<b>18c</b>	
	<b>19a</b> Distributions of cash and marketable securities	<b>19a</b>	1,201,400
	<b>b</b> Distributions of other property	<b>19b</b>	
	<b>20a</b> Investment income	<b>20a</b>	
<b>b</b> Investment expenses	<b>20b</b>		
<b>c</b> Other items and amounts (attach statement)			
<b>21</b> Total foreign taxes paid or accrued	<b>21</b>		

**Analysis of Net Income (Loss) per Return**

<b>1</b>	Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13e, and 21						<b>1</b>	383,177,836
<b>2</b>	Analysis by partner type:	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt Organization	(vi) Nominee/Other	
<b>a</b>	General partners							
<b>b</b>	Limited partners							

<b>Schedule L Balance Sheets per Books</b>		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
<b>1</b>	Cash		431,052		523,808
<b>2a</b>	Trade notes and accounts receivable				
<b>b</b>	Less allowance for bad debts				
<b>3</b>	Inventories				
<b>4</b>	U.S. Government obligations				
<b>5</b>	Tax-exempt securities				
<b>6</b>	Other current assets (attach statement)		42,140		2,225,675
<b>7a</b>	Loans to partners (or persons related to partners)				
<b>b</b>	Mortgage and real estate loans				
<b>8</b>	Other investments (attach statement)				
<b>9a</b>	Buildings and other depreciable assets				
<b>b</b>	Less accumulated depreciation				
<b>10a</b>	Depletable assets				
<b>b</b>	Less accumulated depletion				
<b>11</b>	Land (net of any amortization)				
<b>12a</b>	Intangible assets (amortizable only)				
<b>b</b>	Less accumulated amortization				
<b>13</b>	Other assets (attach statement)				
<b>14</b>	Total assets		473,192		2,749,483
<b>Liabilities and Capital</b>					
<b>15</b>	Accounts payable				
<b>16</b>	Mortgages, notes, bonds payable in less than 1 year				
<b>17</b>	Other current liabilities (attach statement)				
<b>18</b>	All nonrecourse loans				
<b>19a</b>	Loans from partners (or persons related to partners)				
<b>b</b>	Mortgages, notes, bonds payable in 1 year or more				
<b>20</b>	Other liabilities (attach statement)				
<b>21</b>	Partners' capital accounts		473,192		2,749,483
<b>22</b>	Total liabilities and capital		473,192		2,749,483

**Schedule M-1 Reconciliation of Income (Loss) per Books With Analysis of Net Income (Loss) per Return**

**Note:** The partnership may be required to file Schedule M-3. See instructions.

<b>1</b>	Net income (loss) per books	383,177,836	<b>6</b>	Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize):	
<b>2</b>	Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize):		<b>a</b>	Tax-exempt interest \$	
<b>3</b>	Guaranteed payments (other than health insurance)		<b>7</b>	Deductions included on Schedule K, lines 1 through 13e, and 21, not charged against book income this year (itemize):	
<b>4</b>	Expenses recorded on books this year not included on Schedule K, lines 1 through 13e, and 21 (itemize):		<b>a</b>	Depreciation \$	
<b>a</b>	Depreciation \$		<b>8</b>	Add lines 6 and 7	
<b>b</b>	Travel and entertainment \$		<b>9</b>	Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5	383,177,836
<b>5</b>	Add lines 1 through 4	383,177,836			

**Schedule M-2 Analysis of Partners' Capital Accounts**

<b>1</b>	Balance at beginning of year	2,673,193	<b>6</b>	Distributions: <b>a</b> Cash	86,250
<b>2</b>	Capital contributed: <b>a</b> Cash		<b>b</b> Property		
	<b>b</b> Property		<b>7</b>	Other decreases (itemize):	
<b>3</b>	Net income (loss) (see instructions)	123,603	<b>8</b>	Add lines 6 and 7	86,250
<b>4</b>	Other increases (itemize):		<b>9</b>	Balance at end of year. Subtract line 8 from line 5	2,710,546
<b>5</b>	Add lines 1 through 4	2,796,796			



Schedule K-1 (Form 1065)

2023

Department of the Treasury Internal Revenue Service

For calendar year 2023, or tax year

beginning 01 / 01 / 2023 ending 12 / 31 / 2023

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

Part I Information About the Partnership

A Partnership's employer identification number 00-2000002
B Partnership's name, address, city, state, and ZIP code JENNINGS BOATS LLC RT BOX 843 BAR HARBOR ME 04609
C IRS center where partnership filed return: EFILE
D Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.) 000-10-0002
F Name, address, city, state, and ZIP code for partner entered in E. See instructions. JAMES STEPHENS 4640 MADISON LANE BOSTON MA 01209

G General partner or LLC member-manager Limited partner or other LLC member
H1 Domestic partner Foreign partner
H2 If the partner is a disregarded entity (DE), enter the partner's: TIN Name
I1 What type of entity is this partner? INDIVIDUAL
I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here
J Partner's share of profit, loss, and capital (see instructions): Beginning Ending
Profit 30 % 30 %
Loss 30 % 30 %
Capital 30 % 30 %
Check if decrease is due to: Sale or Exchange of partnership interest. See instructions.

K1 Partner's share of liabilities: Beginning Ending
Nonrecourse \$ \$
Qualified nonrecourse financing \$ \$
Recourse \$ \$
K2 Check this box if item K1 includes liability amounts from lower-tier partnerships
K3 Check if any of the above liability is subject to guarantees or other payment obligations by the partner. See instructions

L Partner's Capital Account Analysis
Beginning capital account \$ 741,958
Capital contributed during the year \$
Current year net income (loss) \$
Other increase (decrease) (attach explanation) \$ 125,187
Withdrawals and distributions \$ (42,300)
Ending capital account \$ 824,845

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

N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)
Beginning \$
Ending \$

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

Table with 3 columns: Line number, Description, and Amount. Rows include: 1 Ordinary business income (loss) 114,953,351; 14 Self-employment earnings (loss); 2 Net rental real estate income (loss); 3 Other net rental income (loss); 15 Credits; 4a Guaranteed payments for services; 4b Guaranteed payments for capital; 16 Schedule K-3 is attached if checked; 4c Total guaranteed payments; 17 Alternative minimum tax (AMT) items; 5 Interest income; 6a Ordinary dividends; 6b Qualified dividends; 18 Tax-exempt income and nondeductible expenses; 6c Dividend equivalents; 7 Royalties; 8 Net short-term capital gain (loss); 19 Distributions A 360,420; 9a Net long-term capital gain (loss); 9b Collectibles (28%) gain (loss); 20 Other information Z 114,953,351; 9c Unrecaptured section 1250 gain; 10 Net section 1231 gain (loss); 11 Other income (loss); 12 Section 179 deduction; 21 Foreign taxes paid or accrued; 13 Other deductions

22 More than one activity for at-risk purposes\*
23 More than one activity for passive activity purposes\*
\*See attached statement for additional information.

For IRS Use Only

Schedule K-1 (Form 1065)

2023

Department of the Treasury Internal Revenue Service

For calendar year 2023, or tax year

beginning 01 / 01 / 2023 ending 12 / 31 / 2023

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

Part I Information About the Partnership

A Partnership's employer identification number 00-2000002
B Partnership's name, address, city, state, and ZIP code JENNINGS BOATS LLC RT BOX 843 BAR HARBOR ME 04609
C IRS center where partnership filed return: EFILE
D Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.) 000-10-0001
F Name, address, city, state, and ZIP code for partner entered in E. See instructions. DANIEL JENNINGS PO BOX 1589 BAR HARBOR ME 04609

G General partner or LLC member-manager (checked) Limited partner or other LLC member
H1 Domestic partner (checked) Foreign partner
H2 If the partner is a disregarded entity (DE), enter the partner's: TIN Name
I1 What type of entity is this partner? INDIVIDUAL
I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here
J Partner's share of profit, loss, and capital (see instructions): Beginning Ending
Profit 40 % 40 %
Loss 40 % 40 %
Capital 40 % 40 %

Check if decrease is due to: Sale or Exchange of partnership interest. See instructions.

K1 Partner's share of liabilities: Beginning Ending
Nonrecourse \$ 1,100,000
Qualified nonrecourse financing \$
Recourse \$

K2 Check this box if item K1 includes liability amounts from lower-tier partnerships

K3 Check if any of the above liability is subject to guarantees or other payment obligations by the partner. See instructions

L Partner's Capital Account Analysis

Beginning capital account \$ 1,189,277
Capital contributed during the year \$
Current year net income (loss) \$
Other increase (decrease) (attach explanation) \$ (87,834)
Withdrawals and distributions \$ (1,650)
Ending capital account \$ 1,099,793

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

N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)

Beginning \$
Ending \$

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

Table with 4 columns: Line number, Description, Amount, and Code. Rows include: 1 Ordinary business income (loss) 153,271,134 14 Self-employment earnings (loss); 2 Net rental real estate income (loss); 3 Other net rental income (loss) 15 Credits; 4a Guaranteed payments for services; 4b Guaranteed payments for capital 16 Schedule K-3 is attached if checked; 4c Total guaranteed payments 17 Alternative minimum tax (AMT) items; 5 Interest income; 6a Ordinary dividends; 6b Qualified dividends 18 Tax-exempt income and nondeductible expenses; 6c Dividend equivalents; 7 Royalties; 8 Net short-term capital gain (loss); 9a Net long-term capital gain (loss) A 480,560; 9b Collectibles (28%) gain (loss); 9c Unrecaptured section 1250 gain Z 153,271,134; 10 Net section 1231 gain (loss); 11 Other income (loss); 12 Section 179 deduction 21 Foreign taxes paid or accrued; 13 Other deductions

22 More than one activity for at-risk purposes\*

23 More than one activity for passive activity purposes\*

\*See attached statement for additional information.

For IRS Use Only

Schedule K-1 (Form 1065)

2023

Department of the Treasury Internal Revenue Service

For calendar year 2023, or tax year

beginning 01 / 01 / 2023 ending 12 / 31 / 2023

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

Part I Information About the Partnership

A Partnership's employer identification number 00-2000002
B Partnership's name, address, city, state, and ZIP code JENNINGS BOATS LLC RT BOX 843 BAR HARBOR ME 04609
C IRS center where partnership filed return: EFILE
D Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.) 000-10-0003
F Name, address, city, state, and ZIP code for partner entered in E. See instructions. GAIL STEPHENS 4640 MADISON LANE BOSTON MA 01209

G General partner or LLC member-manager Limited partner or other LLC member
H1 Domestic partner Foreign partner
H2 If the partner is a disregarded entity (DE), enter the partner's: TIN Name
I1 What type of entity is this partner? INDIVIDUAL
I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here
J Partner's share of profit, loss, and capital (see instructions): Beginning Ending
Profit 30 % 30 %
Loss 30 % 30 %
Capital 30 % 30 %

Check if decrease is due to: Sale or Exchange of partnership interest. See instructions.

K1 Partner's share of liabilities: Beginning Ending
Nonrecourse \$ \$
Qualified nonrecourse financing \$ \$
Recourse \$ \$

K2 Check this box if item K1 includes liability amounts from lower-tier partnerships
K3 Check if any of the above liability is subject to guarantees or other payment obligations by the partner. See instructions

L Partner's Capital Account Analysis
Beginning capital account \$ 741,958
Capital contributed during the year \$
Current year net income (loss) \$
Other increase (decrease) (attach explanation) \$ 125,187
Withdrawals and distributions \$ (42,300)
Ending capital account \$ 824,845

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

N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)
Beginning \$
Ending \$

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

Table with 3 columns: Line number, Description, and Amount. Rows include: 1 Ordinary business income (loss) 14 Self-employment earnings (loss) 114,953,351; 2 Net rental real estate income (loss); 3 Other net rental income (loss) 15 Credits; 4a Guaranteed payments for services; 4b Guaranteed payments for capital 16 Schedule K-3 is attached if checked; 4c Total guaranteed payments 17 Alternative minimum tax (AMT) items; 5 Interest income; 6a Ordinary dividends; 6b Qualified dividends 18 Tax-exempt income and nondeductible expenses; 6c Dividend equivalents; 7 Royalties; 8 Net short-term capital gain (loss); 9a Net long-term capital gain (loss) A 360,420; 9b Collectibles (28%) gain (loss); 9c Unrecaptured section 1250 gain Z 114,953,351; 10 Net section 1231 gain (loss); 11 Other income (loss); 12 Section 179 deduction 21 Foreign taxes paid or accrued; 13 Other deductions

22 More than one activity for at-risk purposes\*
23 More than one activity for passive activity purposes\*
\*See attached statement for additional information.

For IRS Use Only

**Change of Address or Responsible Party — Business**

▶ Please type or print.  
 ▶ See instructions on back. ▶ Do not attach this form to your return.  
 ▶ Go to [www.irs.gov/Form8822B](http://www.irs.gov/Form8822B) for the latest information.

**Before you begin:** If you are also changing your home address, use Form 8822 to report that change.

If you are a tax-exempt organization (see instructions), check here

Check **all** boxes this change affects.

- 1  Employment, excise, income, and other business returns (Forms 720, 940, 941, 990, 1041, 1065, 1120, etc.)
- 2  Employee plan returns (Forms 5500, 5500-EZ, etc.)
- 3  Business location

<b>4a Business name</b>  Jennings Boat LLC	<b>4b Employer identification number</b>  00-2000002
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**5 Old mailing address** (no., street, room or suite no., city or town, state, and ZIP code). If a P.O. box, see instructions. If foreign address, also complete spaces below, see instructions.

Foreign country name	Foreign province/county	Foreign postal code
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**6 New mailing address** (no., street, room or suite no., city or town, state, and ZIP code). If a P.O. box, see instructions. If foreign address, also complete spaces below, see instructions.

Foreign country name	Foreign province/county	Foreign postal code
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**7 New business location** (no., street, room or suite no., city or town, state, and ZIP code). If a foreign address, also complete spaces below, see instructions.

Foreign country name	Foreign province/county	Foreign postal code
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**8 New responsible party's name**

Add Donald Duck

**9 New responsible party's SSN, ITIN, or EIN. (CAUTION: YOU MUST REFER TO THE INSTRUCTIONS FOR FORM SS-4 TO SEE WHO MAY USE AN EIN.)**

abc-22-1234

**10 Signature.** Under penalties of perjury, I declare that I have examined this application, and to the best of my knowledge and belief, it is true, correct, and complete.  
 Daytime telephone number of person to contact (optional) ▶ \_\_\_\_\_

**Sign Here**

Signature of owner, officer, or representative Partner Title	Date
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Where To File	
Send this form to the address shown here that applies to you.	
IF your old business address was in . . .	THEN use this address . . .
Connecticut, Delaware, District of Columbia, Georgia, Illinois, Indiana, Kentucky, Maine, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Tennessee, Vermont, Virginia, West Virginia, Wisconsin	Internal Revenue Service Kansas City, MO 64999
Alabama, Alaska, Arizona, Arkansas, California, Colorado, Florida, Hawaii, Idaho, Iowa, Kansas, Louisiana, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Texas, Utah, Washington, Wyoming, any place outside the United States	Internal Revenue Service Ogden, UT 84201-0023