

2007 Partnership Return of Income

565

For calendar year 2007 or fiscal year beginning month _____ day _____ year _____, and ending month _____ day _____ year _____.

A Principal business activity name (same as federal)	Partnership name (place label within block or type or print) _____ Check box if name changed <input type="checkbox"/>		D FEIN _____
	DBA _____		E Date business started in California _____
B Principal product or service (same as federal)	Address (including suite, room, PO Box, and PMB no.) _____		F Enter total assets at end of year. See instructions. _____
	C Principal business activity code (same as federal) _____	City _____ State _____ ZIP Code _____	G \$ _____
G Check accounting method: <input checked="" type="radio"/> (1) Cash <input type="radio"/> (2) Accrual <input type="radio"/> (3) Other (attach explanation)		H Secretary of State (SOS) file number _____	I Check applicable box <input type="checkbox"/> (1) Initial return <input checked="" type="checkbox"/> (2) FINAL RETURN <input type="checkbox"/> (3) Amended return

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

Income	1 a Gross receipts or sales \$ _____ b Less returns and allowances \$ _____ c Balance ●	1c	00
	2 Cost of goods sold (Schedule A, line 8)	2	00
	3 GROSS PROFIT. Subtract line 2 from line 1c	3	00
	4 Total ordinary income from other partnerships and fiduciaries. Attach schedule	4	00
	5 Total ordinary loss from other partnerships and fiduciaries. Attach schedule	5	00
	6 Total farm profit. Attach federal Schedule F (Form 1040)	6	00
	7 Total farm loss. Attach federal Schedule F (Form 1040)	7	00
	8 Total gains included on Schedule D-1, Part II, line 17 (gain only)	8	00
	9 Total losses included on Schedule D-1, Part II, line 17 (loss only)	9	00
	10 Other income. Attach schedule	10	00
	11 Other loss. Attach schedule	11	00
	12 Total income (loss). Combine line 3 through line 11	12	00
Deductions	13 Salaries and wages (other than to partners)	13	00
	14 Guaranteed payments to partners	14	00
	15 Bad debts	15	00
	16 Deductible interest expense not claimed elsewhere on return	16	00
	17 a Depreciation and amortization. Attach form FTB 3885P \$ _____	17c	00
	b Less depreciation reported on Schedule A and elsewhere on return \$ _____ c Balance ●		
	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	21	00
	22 Total deductions. Add line 13 through line 21	22	00
23 Ordinary income (loss) from trade or business activities. Subtract line 22 from line 12	23	00	
Payments	24 Tax — \$800.00 (LPs, LLPs, and REMICs only). See instructions.	24	00
	25 Nonresident withholding credit (\$800 maximum). See instructions	25	00
	26 Amount paid with extension of time to file return (form FTB 3538)	26	00
	27 Total payments. Add line 25 and line 26	27	00
Amount Due or Refund	28 Tax due. If line 24 is more than line 27, subtract line 27 from line 24	28	00
	29 Use Tax. See instructions.	29	00
	30 Refund. If the total of line 24 and line 29 is less than line 27, subtract the total from line 27	30	00
	31 Penalties and interest.	31	00
	32 Total amount due. Add line 24, line 29, and line 31, then subtract line 27 from the result. Make the check or money order payable to the Franchise Tax Board	32	00

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.

Please Sign Here	Signature of general partner _____	Date _____	Telephone _____
	Paid Preparer's signature _____		Check if self-employed <input type="checkbox"/> Paid Preparer's SSN/PTIN _____
Paid Preparer's Use Only	Firm's name (or yours if self-employed) and address _____	Telephone _____	FEIN _____

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	1 ●			
	2	Net income (loss) from rental real estate activities. Attach federal Form 8825.	2			
	3	a	Gross income from other rental activities.	3a		
		b	Less expenses. Attach schedule.	3b		
		c	Net income (loss) from other rental activities. Subtract line 3b from line 3a	3c		●
	4	Guaranteed payments to partners	4		●	
	5	Interest income	5		●	
	6	Dividends.	6		●	
	7	Royalties	7		●	
	8	Net short-term capital gain (loss) Schedule D (565)	8			
	9	Net long-term capital gain (loss) Schedule D (565).	9			
10	a	Total Gain under IRC Section 1231 (other than due to casualty or theft)	10a		●	
	b	Total Loss under IRC Section 1231 (other than due to casualty or theft)	10b		●	
	c	Total other loss. Attach schedule	11c			
Deductions	12	Expense deduction for recovery property (IRC Section 179 and R&TC Sections 17267.2, 17267.6, and 17268). Attach schedule	12			
	13	a	Charitable contributions. See instructions. Attach schedule.	13a		
		b	Investment interest expense	13b		●
	13c	1	Total expenditures to which IRC Section 59(e) election may apply. Attach schedule.	13c1		
		2	Type of expenditures _____	13c2		
		d	Deductions related to portfolio income.	13d		
13e	Other deductions. Attach schedule	13e				
Credits	15	a	Withholding on payments to partnership allocated to all partners	15a		
		b	Low-income housing credit	15b		
		c	Credits other than the credit shown on line 15b related to rental real estate activities	15c		
		d	Credits related to other rental activities.	15d		
		e	Nonconsenting nonresident members' tax allocated to all partners	15e		
		f	Other credits	15f		●
Alternative Minimum Tax (AMT) Items	17	a	Depreciation adjustment on property placed in service after 1986	17a		
		b	Adjusted gain or loss	17b		
		c	Depletion (other than oil and gas).	17c		
		d	Gross income from oil, gas, and geothermal properties	17d		
		e	Deductions allocable to oil, gas, and geothermal properties	17e		
		f	Other alternative minimum tax items	17f		
Other Information	18	a	Tax-exempt interest income	18a		
		b	Other tax-exempt income	18b		●
		c	Nondeductible expenses	18c		
	19	a	Distributions of money (cash and marketable securities)	19a		
		b	Distribution of property other than money	19b		
	20	a	Investment income	20a		
b		Investment expenses	20b			
c		Other information. See instructions	20c			
Analysis	21	a	Total distributive income/payment items. Combine lines 1, 2, and 3c through 11c. From the result, subtract the sum of lines 12 through 13e.	21a	●	
		b	Analysis by type of partner:			
		(a) Corporate	(b) Individual i. Active ii. Passive	(c) Partnership	(d) Exempt Organization	(e) Nominee/Other
	(1) General partners					
	(2) Limited partners					

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

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

Schedule M-1 Reconciliation of Income per Books With Income per Return. Use total amount under California law.
If the partnership completed federal Schedule M-3 (Form 1065), see instructions.

1 Net income (loss) per books		6 Income recorded on books this year not included on Schedule K, line 1 through line 11c. Itemize:	
2 Income included on Schedule K, line 1 through line 11c, not recorded on books this year. Itemize: ●		a Tax-exempt interest \$ _____	●
3 Guaranteed payments (other than health insurance)		7 Deductions included on Schedule K, line 1 through line 13e, not charged against book income this year. Itemize:	
4 Expenses recorded on books this year not included on Schedule K, line 1 through line 13e. Itemize:		a Depreciation \$ _____	●
a Depreciation \$ _____		8 Total of line 6 and line 7	
b Travel and entertainment \$ _____		9 Income (loss) (Schedule K, line 21a). Subtract line 8 from line 5.	
c Limited partnership tax \$ _____ ●			
5 Total of line 1 through line 4			

Schedule M-2 Analysis of Partners' Capital Accounts

1 Balance at beginning of year		6 Distributions: a Cash	●
2 Capital contributed during year ●		b Property	●
3 Net income (loss) per books		7 Other decreases. Itemize	
4 Other increases. Itemize		●
..... ●		8 Total of line 6 and line 7	
5 Total of line 1 through line 4		9 Balance at end of year. Subtract line 8 from line 5.	