Test Scenario 2

65071

9999

Get forms online - tax.utah.gov

Utah Partnership/Limited Liability Partnership/ Limited Liability Company Return of Income

2007 TC-65 Rev. 12/07

For the year ending Dec. 31, 2007, or fiscal taxable year beginning 01-01-07 and ending 12-31-07.

PARTNERSHIP

- FOR AMENDED RETURN - ENTER CODE (1 - 4) from page 2
- Enter "X" if you filed federal form 8886

Check box(es) if this is a new address:	Name: Jennings Boats LLC			Employer Identification Number: 69-0000002
Physical address	Address: Rt 1 Box 843			Telephone number:
Mailing address	City: Bar Harbor	State: ME	ZIP Code: 04609	Foreign country, if not U.S.

Indicate whether the entity named above is a: P General or Limited Partnership; O X Limited Liability Partnership; L Limited Liability Company

NOTE: Do not file this return for a partnership if all partners are Utah resident individuals (see inst. page 1)

1. Number of partners/members who are **not** Utah residents	1	2
2. Date registered in Utah (MM/DD/YY)	2	01/01/1999
3. If dissolved, date of dissolution (MM/DD/YY)	3	
4. Did the entity have income derived from Utah sources or maintain a bona fide office, store, factory or place of business in Utah?	4	X Yes No
5. Amount of Utah income (attach Schedules A and B, if applicable)	5	(172,229)
6. Percentage of Utah income attributable to nonresidents	6	100
7. Is this a composite return on behalf of nonresident partners/members? **If you answered yes on line 7, you must complete lines 8 through 17**	7	X Yes No
8. Utah income attributable to nonresident partners/members included in composite filing (attach form TC-65 Schedule N)	8	(172,229)
9. Deduction amount — 15 percent (multiply line 8 by .15)	9	(25834)
10. Utah taxable income attributable to nonresident partners/members included in composite filing (line 8 minus line 9)	10	(146,395)
11. Tax rate	11	.0698
12. Tax (line 10 multiplied by line 11)	12	Ø
13. Amended returns only — refund received on original return	13	
14. Total (add lines 12 and 13)	14	Ø
15. Taxes prepaid (including extension prepayments and voluntary prepayments) If this is an amended return, include payments made on original return.	15	
16. **Tax Due** (If the amount on line 14 is greater than the amount on line 15, subtract line 15 from line 14.)	16	Ø
17. **Refund** (If the amount on line 15 is greater than the amount on line 14, subtract line 14 from line 15.)	17	

Official Use Only

Under penalties of perjury, I declare to the best of my knowledge, this return and accompanying schedules are true, correct and complete.

Signature of general partner/member	Date	Enter "X" if the Tax Commission may discuss this return with the preparer shown below (see page 4)
John Doe	12-31-2007	X

Paid Preparer's Section				
Paid preparer's signature: Steve Smith	Date: 12-31-2007	Preparer's SSN / PTIN: 999-06-0007		
Firm's name (or yours, if self employed): Electronic Tax Filers, Inc.	Telephone number: 416-555-1212	Employer identification number: 11-0000011		
Paid preparer's complete address: 100 Efile Drive	City: Anytown	State: ME	ZIP Code: 04609	

File return with the Utah State Tax Commission, 210 N 1950 W, SLC, UT 84134-0270, telephone (801) 297-2200 or 1-800-662-4335, www.tax.utah.gov

TC-65 Schedule A - Utah Income for Nonresident Partners

TC-65A
Rev. 12/07

Partnership name	Taxable year ending	Employer Identification Number
Jennings Boat LLC	12/31/2007	69-0000002

1. Ordinary business income (loss) from line 1 of federal form 1065, Schedule K	1 (708,605)	00		
2. Net rental real estate income (loss) from line 2 of federal form 1065, Schedule K	2	00		
3. Other net rental income (loss) from line 3c of federal form 1065, Schedule K	3	00		
4. Guaranteed payments from line 4 of federal form 1065, Schedule K	4 110,000	00		
5. Interest income from line 5 of federal form 1065, Schedule K	5 250	00		
6. Ordinary dividends from line 6a of federal form 1065, Schedule K	6	00		
7. Royalties from line 7 of federal form 1065, Schedule K	7	00		
8. Net short-term capital gain (loss) from line 8 of federal form 1065, Schedule K	8	00		
9. Net long-term capital gain (loss) from line 9a of federal form 1065, Schedule K	9	00		
10. Net section 1231 gain (loss) from line 10 of federal form 1065, Schedule K	10	00		
11. Other income (loss) from line 11 of federal form 1065, Schedule K	11	00		
12. TOTAL income (add lines 1 through 11)			12	00
13. Section 179 deduction from line 12 of federal form 1065, Schedule K	13	00		
14. Investment interest expense from line 13b of federal form 1065, Schedule K	14	00		
15. Section 59(e)(2) expenditures from line 13c(2) of federal form 1065, Schedule K	15	00		
16. Other deductions from line 13d of federal form 1065, Schedule K	16	00		
17. Foreign taxes from line 16l of federal form 1065, Schedule K	17	00		
18. TOTAL deductions (add lines 13 through 17)			18 (598,355)	00
19. NET partnership income (subtract line 18 from line 12)			19	00
20. Interest from U. S. Government obligations included on line 5 above			20	00
21. Utah nonbusiness income net of expenses (see instructions)			21	00
22. Non-Utah nonbusiness income net of expenses (see instructions)			22	00
23. Add lines 20 through 22			23	00
24. NET income subject to apportionment (subtract line 23 from line 19)			24 (598,355)	00
25. Apportionment fraction to six decimals (1.000000, or decimal from TC-65, Schedule B, line 8)			25 .287838	
26. UTAH business income (multiply line 24 by line 25).			26 (172,229)	00
27. UTAH nonbusiness income (enter amount from line 21)			27	00
28. TOTAL Utah income (add line 26 and line 27). Enter here and on line 5 of TC-65.			28 (172,229)	00

TC-65 Schedule B - Apportionment Schedule

TC-65B
Rev. 12/07

Partnership name	Taxable year ending	Employer Identification Number
Jennings Boat LLC	12/31/2007	69-0000002

Describe briefly the nature and locations(s) of your Utah business activities
Boat Sales and service

APPORTIONABLE INCOME FACTORS		Inside Utah Column A		Inside and Outside Utah Column B	
1. Property Factor					
a. Land	1a	Ø	00	Ø	00
b. Depreciable assets	1b	101,216	00	501,229	00
c. Inventory and supplies	1c	567,130	00	2,225,675	00
d. Rented property	1d		00		00
e. Other tangible property	1e		00		00
f. Total tangible property (total lines 1a through 1e)	1f	668,346	00	2,726,904	00
2. Property factor (decimal) — line 1f, column A divided by line 1f, column B				2	.245093
3. Payroll Factor					
a. Total wages, salaries, commissions and other compensation	3a	50,000	00	150,000	00
4. Payroll factor (decimal) — line 3a, column A divided by line 3a, column B				4	.333333
5. Sales Factor					
a. Total sales (gross receipts less returns and allowances)				5a	3,508,023 00
b. Sales delivered or shipped to Utah purchasers from outside Utah	5b	1,000,100	00		
c. Sales delivered or shipped to Utah purchasers from within Utah	5c		00		
d. Sales shipped from Utah to the United States government	5d		00		
e. Sales shipped from Utah to purchasers in a state(s) where the taxpayer has no nexus (the corporation is not taxable in the state of purchaser)	5e		00		
f. Rent and royalty income	5f		00		00
g. Service income (attach schedule)	5g		00		00
h. Total sales and services (total lines 5a through 5g)	5h	1,000,100	00	3,508,023	00
6. Sales factor (decimal) — line 5h, column A divided by line 5h, column B				6	.285089

APPORTIONMENT FRACTION

7. Add lines 2, 4 and 6	7	.863515
8. Calculate the **Apportionment Fraction** to **SIX DECIMALS** (line 7 divided by **3** or the number of factors present). Enter on Schedule A, line 25	8	.287838

TC-65 Schedule G - Partner/Member Listing

TC-65G
Rev. 12/07

Partnership name	Taxable year ending	Employer Identification Number
Jennings Boat LLC	12/31/2007	69-0000002

Complete all information for each general partner or managing member.

SSN/EIN	Name of general partner or managing member			
000-10-0001	Daniel Jennings			☒ Individual ☐ Corporation
Date affiliated	Address		Telephone	☐ Partnership ☐ LLP
11/1/1999	PO Box 1589		( )	
Date withdrawn	City	State	ZIP code	☐ LLC
	Bar Harbor	ME	04609	
SSN/EIN	Name of general partner or managing member			☐ Individual ☐ Corporation
Date affiliated	Address		Telephone ( )	☐ Partnership ☐ LLP
Date withdrawn	City	State	ZIP code	☐ LLC
SSN/EIN	Name of general partner or managing member			☐ Individual ☐ Corporation
Date affiliated	Address		Telephone ( )	☐ Partnership ☐ LLP
Date withdrawn	City	State	ZIP code	☐ LLC
SSN/EIN	Name of general partner or managing member			☐ Individual ☐ Corporation
Date affiliated	Address		Telephone ( )	☐ Partnership ☐ LLP
Date withdrawn	City	State	ZIP code	☐ LLC
SSN/EIN	Name of general partner or managing member			☐ Individual ☐ Corporation
Date affiliated	Address		Telephone ( )	☐ Partnership ☐ LLP
Date withdrawn	City	State	ZIP code	☐ LLC
SSN/EIN	Name of general partner or managing member			☐ Individual ☐ Corporation
Date affiliated	Address		Telephone ( )	☐ Partnership ☐ LLP
Date withdrawn	City	State	ZIP code	☐ LLC
SSN/EIN	Name of general partner or managing member			☐ Individual ☐ Corporation
Date affiliated	Address		Telephone ( )	☐ Partnership ☐ LLP
Date withdrawn	City	State	ZIP code	☐ LLC
SSN/EIN	Name of general partner or managing member			☐ Individual ☐ Corporation
Date affiliated	Address		Telephone ( )	☐ Partnership ☐ LLP
Date withdrawn	City	State	ZIP code	☐ LLC
SSN/EIN	Name of general partner or managing member			☐ Individual ☐ Corporation
Date affiliated	Address		Telephone ( )	☐ Partnership ☐ LLP
Date withdrawn	City	State	ZIP code	☐ LLC

Duplicate this form if additional sheets are needed

TC-65 Schedule L - Limited Partners / Nonmanaging Members

TC-65L
Rev. 12/07

Partnership/Limited Liability Partnership/Limited Liability Company Name	Taxable Year Ending	Employer Identification Number
Jennings Beals LLC	12/31/2007	69-0000002

Taxpayer ID (SSN or EIN)	Limited Partner / Nonmanaging Member Name (last, first)	Address	Partner's/ Member's Percent of Utah Income
000-10-0002	Stevens, James	4610 Madison Lane Boulder MA 02109	50

Duplicate this form if additional sheets are necessary

TC-65 Schedule N - Nonresident Composite Tax Information

TC-65N
Rev. 12/07

Partnership/Limited Liability Partnership/Limited Liability Company Name	Taxable Year Ending	Employer Identification Number
Jennings Boat LLC	12/31/2007	69-0000002

Nonresident Composite Tax Information

Partnerships/limited liability partnerships/limited liability companies making income tax payments on behalf of nonresident partners/members should complete this form. These are partnerships/limited liability partnerships/ limited liability companies that file a composite return.

Composite partnership/limited liability partnership/limited liability company filers should list below all nonresident partners/ members for whom Utah income tax is being paid. The social security number (SSN) or employer identification number (EIN), the percentage of partnership/limited liability partnership/limited liability company income, and the Utah income attributable to each nonresident partner/member must be indicated.

Nonresident Partner/Member Name (last, first)	SSN or EIN	Percent of Income	Attributable Utah Income
Jennings, Daniel	000-10-0001	50 %	$ (86,115)
Stevens, James	000-10-0002	50	(86,114)

TOTAL (also enter on TC-65, line 8) ..... (172,229)

Duplicate this form if additional sheets are necessary