

**U.S. Return of Partnership Income**

For calendar year 2016, or tax year beginning \_\_\_\_\_, 2016, ending \_\_\_\_\_, 20 \_\_\_\_\_.

**2016**

► Information about Form 1065 and its separate instructions is at [www.irs.gov/form1065](http://www.irs.gov/form1065).

<b>A</b> Principal business activity PROPERTY MGT	<b>Type or Print</b>	Name of partnership TL PROPERTIES LLC	<b>D</b> Employer identification number 41-1932919
<b>B</b> Principal product or service PROPERTY MGT		Number, street, and room or suite no. If a P.O. box, see the instructions. 1148 HERITAGE DRIVE EAST	<b>E</b> Date business started 01-01-2000
<b>C</b> Business code number 531310		City or town, state or province, country, and ZIP or foreign postal code SHAKOPEE, MN 55379	<b>F</b> Total assets (see the instructions) \$ 678,967

- G** Check applicable boxes: (1)  Initial return (2)  Final return (3)  Name change (4)  Address change (5)  Amended return  
 (6)  Technical termination - also check (1) or (2)
- H** Check accounting method: (1)  Cash (2)  Accrual (3)  Other (specify) ► \_\_\_\_\_
- I** Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year ► 2
- J** Check if Schedules C and M-3 are attached

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

<b>Income</b>	<b>1 a</b> Gross receipts or sales	<b>1a</b>	
	<b>b</b> Returns and allowances	<b>1b</b>	
	<b>c</b> Balance. Subtract line 1b from line 1a		<b>1c</b>
	<b>2</b> Cost of goods sold (attach Form 1125-A)		<b>2</b>
	<b>3</b> Gross profit. Subtract line 2 from line 1c		<b>3</b>
	<b>4</b> Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)		<b>4</b>
	<b>5</b> Net farm profit (loss) (attach Schedule F (Form 1040))		<b>5</b>
	<b>6</b> Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)		<b>6</b>
<b>7</b> Other income (loss) (attach statement)		<b>7</b>	
<b>8</b> <b>Total income (loss).</b> Combine lines 3 through 7		<b>8</b>	
<b>Deductions</b> <small>(see the instructions for limitations)</small>	<b>9</b> Salaries and wages (other than to partners) (less employment credits)		<b>9</b>
	<b>10</b> Guaranteed payments to partners		<b>10</b>
	<b>11</b> Repairs and maintenance		<b>11</b>
	<b>12</b> Bad debts		<b>12</b>
	<b>13</b> Rent		<b>13</b>
	<b>14</b> Taxes and licenses		<b>14</b>
	<b>15</b> Interest		<b>15</b>
	<b>16 a</b> Depreciation (if required, attach Form 4562)	<b>16a</b>	
	<b>b</b> Less depreciation reported on Form 1125-A and elsewhere on return	<b>16b</b>	<b>16c</b>
	<b>17</b> Depletion ( <b>Do not deduct oil and gas depletion.</b> )		<b>17</b>
	<b>18</b> Retirement plans, etc.		<b>18</b>
<b>19</b> Employee benefit programs		<b>19</b>	
<b>20</b> Other deductions (attach statement)		<b>20</b>	
<b>21</b> <b>Total deductions.</b> Add the amounts shown in the far right column for lines 9 through 20		<b>21</b>	
<b>22</b> <b>Ordinary business income (loss).</b> Subtract line 21 from line 8		<b>22</b>	

**Sign Here**

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 general partner or limited liability company member manager) is based on all information of which preparer has any knowledge.

► Jerry Lindeen \_\_\_\_\_  
 Signature of general partner or limited liability company member manager Date

May the IRS discuss this return with the preparer shown below (see instructions)?  Yes  No

**Paid Preparer Use Only**

Print/Type preparer's name <u>Debora Reimer</u>	Preparer's signature _____	Date <u>04-25-2017</u>	Check <input type="checkbox"/> if self-employed	PTIN <u>P00245979</u>
Firm's name ► <u>Arlyce Cleveland Ltd</u>	Firm's EIN ► <u>41-1975782</u>			
Firm's address ► <u>11943 Lever Street NE</u> <u>Minneapolis, MN 55449</u>	Phone no. <u>(763) 786-4626</u>			

For Paperwork Reduction Act Notice, see separate instructions. Form **1065** (2016)

Schedule B Other Information

1 What type of entity is filing this return? Check the applicable box:
a Domestic general partnership
b Domestic limited partnership
c Domestic limited liability company
d Domestic limited liability partnership
e Foreign partnership
f Other

2 At any time during the tax year, was any partner in the partnership a disregarded entity, a partnership (including an entity treated as a partnership), a trust, an S corporation, an estate (other than an estate of a deceased partner), or a nominee or similar person?

3 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

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

4 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

Table with 4 columns: (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

Table with 5 columns: (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

5 Did the partnership file Form 8893, Election of Partnership Level Tax Treatment, or an election statement under section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in effect for this tax year? See Form 8893 for more details

6 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

7 Is this partnership a publicly traded partnership as defined in section 469(k)(2)?

8 During the tax year, did the partnership have any debt that was cancelled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?

9 Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?

10 At any time during calendar year 2016, 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 the 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.

**Schedule B** Other Information (continued)

	Yes	No
<b>11</b> 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 . . . . .		X
<b>12a</b> Is the partnership making, or had it previously made (and not revoked), a section 754 election? . . . . . See instructions for details regarding a section 754 election.		X
<b>b</b> Did the partnership make for this tax year an optional basis adjustment under section 743(b) or 734(b)? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions . . . . .		X
<b>c</b> Is the partnership required to adjust the basis of partnership assets 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," attach a statement showing the computation and allocation of the basis adjustment. See instructions . . . . .		X
<b>13</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>14</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? . . . . .		X
<b>15</b> If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities, enter the number of Forms 8858 attached. See instructions ▶		
<b>16</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. ▶		X
<b>17</b> Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return. ▶ 0		
<b>18a</b> Did you make any payments in 2016 that would require you to file Form(s) 1099? See instructions . . . . .	X	
<b>b</b> If "Yes," did you or will you file required Form(s) 1099? . . . . .	X	
<b>19</b> Enter the number of Form(s) 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations, attached to this return. ▶		
<b>20</b> Enter the number of partners that are foreign governments under section 892. ▶		
<b>21</b> During the partnership's tax year, did the partnership make any payments that would require it to file Form 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474)? . . . . .		X
<b>22</b> Was the partnership a specified domestic entity required to file Form 8938 for the tax year (See the Instructions for Form 8938)? . . . . .		X

**Designation of Tax Matters Partner** (see instructions)

Enter below the general partner or member-manager designated as the tax matters partner (TMP) for the tax year of this return:

Name of designated TMP	▶ JERRY LINDEEN	Identifying number of TMP	▶ 469-86-9242
If the TMP is an entity, name of TMP representative	▶	Phone number of TMP	▶
Address of designated TMP	▶ 1148 HERITAGE DRIVE EAST SHAKOPEE, MN 55379		

Schedule K		Partners' Distributive Share Items		Total amount	
Income (Loss)	1	Ordinary business income (loss) (page 1, line 22)		1	0
	2	Net rental real estate income (loss) (attach Form 8825)		2	(2,861)
	3 a	Other gross rental income (loss)	3a		
	b	Expenses from other rental activities (attach statement)	3b		
	c	Other net rental income (loss). Subtract line 3b from line 3a		3c	
	4	Guaranteed payments		4	
	5	Interest income		5	127
	6	Dividends:		6a	
	a	Ordinary dividends			
	b	Qualified dividends	6b		
	7	Royalties		7	
8	Net short-term capital gain (loss) (attach Schedule D (Form 1065))		8		
9 a	Net long-term capital gain (loss) (attach Schedule D (Form 1065))		9a		
b	Collectibles (28%) gain (loss)	9b			
c	Unrecaptured section 1250 gain (attach statement)	9c			
10	Net section 1231 gain (loss) (attach Form 4797)		10		
11	Other income (loss) (see instructions) Type ▶		11		
Deductions	12	Section 179 deduction (attach Form 4562)		12	
	13 a	Contributions	Statement #12	13a	500
	b	Investment interest expense		13b	
	c	Section 59(e)(2) expenditures: (1) Type ▶ (2) Amount ▶		13c(2)	
d	Other deductions (see instructions) Type ▶		13d		
Self-Employment	14 a	Net earnings (loss) from self-employment		14a	
	b	Gross farming or fishing income		14b	
	c	Gross nonfarm income		14c	
Credits	15 a	Low-income housing credit (section 42(j)(5))		15a	
	b	Low-income housing credit (other)		15b	
	c	Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)		15c	
	d	Other rental real estate credits (see instructions) Type ▶		15d	
	e	Other rental credits (see instructions) Type ▶		15e	
	f	Other credits (see instructions) Type ▶		15f	
Foreign Transactions	16 a	Name of country or U.S. possession ▶			
	b	Gross income from all sources		16b	
	c	Gross income sourced at partner level		16c	
		Foreign gross income sourced at partnership level			
	d	Passive category ▶ e General category ▶ f Other ▶		16f	
		Deductions allocated and apportioned at partner level			
	g	Interest expense ▶ h Other ▶		16h	
		Deductions allocated and apportioned at partnership level to foreign source income			
	i	Passive category ▶ j General category ▶ k Other ▶		16k	
	l	Total foreign taxes (check one): ▶ Paid <input type="checkbox"/> Accrued <input type="checkbox"/>		16l	
m	Reduction in taxes available for credit (attach statement)		16m		
n	Other foreign tax information (attach statement)				
Alternative Minimum Tax (AMT) Items	17 a	Post-1986 depreciation adjustment		17a	315
	b	Adjusted gain or loss		17b	
	c	Depletion (other than oil and gas)		17c	
	d	Oil, gas, and geothermal properties - gross income		17d	
	e	Oil, gas, and geothermal properties - deductions		17e	
	f	Other AMT items (attach statement)		17f	
Other Information	18 a	Tax-exempt interest income		18a	
	b	Other tax-exempt income		18b	
	c	Nondeductible expenses		18c	
	19 a	Distributions of cash and marketable securities		19a	1,105
	b	Distributions of other property		19b	
	20 a	Investment income		20a	127
b	Investment expenses		20b		
c	Other items and amounts (attach statement)				

**Analysis of Net Income (Loss)**

1 Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 16l						1	( 3,234 )
2 Analysis by partner type:		(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt Organization	(vi) Nominee/Other
a General partners							
b Limited partners			( 3,234 )				

Schedule L	Balance Sheets per Books	Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
<b>Assets</b>					
1	Cash		89,077		20,425
2a	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 statement)	Statement #27	23,923	Statement #27	98,141
7a	Loans to partners (or persons related to partners)				
b	Mortgage and real estate loans				
8	Other investments (attach statement)				
9a	Buildings and other depreciable assets	784,762		784,762	
b	Less accumulated depreciation	265,488	519,274	296,025	488,737
10a	Depletable assets				
b	Less accumulated depletion				
11	Land (net of any amortization)		65,500		65,500
12a	Intangible assets (amortizable only)	9,642		9,642	
b	Less accumulated amortization	3,157	6,485	3,478	6,164
13	Other assets (attach statement)				
14	Total assets		704,259		678,967
<b>Liabilities and Capital</b>					
15	Accounts payable				
16	Mortgages, notes, bonds payable in less than 1 year				
17	Other current liabilities (attach statement)	Statement #31	7,676	Statement #31	7,675
18	All nonrecourse loans				
19a	Loans from partners (or persons related to partners)				
b	Mortgages, notes, bonds payable in 1 year or more		558,545		537,593
20	Other liabilities (attach statement)				
21	Partners' capital accounts		138,038		133,699
22	Total liabilities and capital		704,259		678,967

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

Note. The partnership may be required to file Schedule M-3 (see instructions).

1	Net income (loss) per books	( 3,234 )	6	Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize):	
2	Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize):		a	Tax-exempt interest \$	
3	Guaranteed payments (other than health insurance)		7	Deductions included on Schedule K, lines 1 through 13d, and 16l, not charged against book income this year (itemize):	
4	Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16l (itemize):		a	Depreciation \$	
a	Depreciation \$		8	Add lines 6 and 7	
b	Travel and entertainment \$		9	Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5	( 3,234 )
5	Add lines 1 through 4	( 3,234 )			

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

1	Balance at beginning of year	138,038	6	Distributions:	
2	Capital contributed:		a	Cash	1,105
a	Cash		b	Property	
b	Property		7	Other decreases (itemize):	
3	Net income (loss) per books	( 3,234 )	8	Add lines 6 and 7	1,105
4	Other increases (itemize):		9	Balance at end of year. Subtract line 8 from line 5	133,699
5	Add lines 1 through 4	134,804			

## Rental Real Estate Income and Expenses of a Partnership or an S Corporation

OMB No. 1545-1186

▶ See instructions.

▶ Attach to Form 1065, Form 1065-B, or Form 1120S.

Name <b>TL PROPERTIES LLC</b>	Employer identification number <b>41-1932919</b>
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<b>1</b>	Show the type and address of each property. For each rental real estate property listed, report the number of days rented at fair rental value and days with personal use. See instructions. See page 2 to list additional properties.			
	Physical address of each property - street, city, state, ZIP code	Type - Enter code 1-8; see page 2 for list	Fair Rental Days	Personal Use Days
<b>A</b>	2200 7th Street NE Minneapolis, MN 55418	2 Multi-family	365	
<b>B</b>				
<b>C</b>				
<b>D</b>				

Rental Real Estate Income		Properties			
		A	B	C	D
<b>2</b>	Gross rents . . . . .	<b>2</b>	124,542		
<b>Rental Real Estate Expenses</b>					
<b>3</b>	Advertising . . . . .	<b>3</b>			
<b>4</b>	Auto and travel . . . . .	<b>4</b>			
<b>5</b>	Cleaning and maintenance . . . . .	<b>5</b>	5,492		
<b>6</b>	Commissions . . . . .	<b>6</b>	2,055		
<b>7</b>	Insurance . . . . .	<b>7</b>	5,490		
<b>8</b>	Legal and other professional fees . . . . .	<b>8</b>	8,034		
<b>9</b>	Interest . . . . .	<b>9</b>	34,172		
<b>10</b>	Repairs . . . . .	<b>10</b>	11,579		
<b>11</b>	Taxes . . . . .	<b>11</b>	13,092		
<b>12</b>	Utilities . . . . .	<b>12</b>	14,703		
<b>13</b>	Wages and salaries . . . . .	<b>13</b>			
<b>14</b>	Depreciation (see instructions) . . . . .	<b>14</b>	30,537		
<b>15</b>	Other (list) ▶ <b>Amortization</b>		321		
	<b>Statement #8A</b>	<b>15</b>	1,928		
<b>16</b>	Total expenses for each property. Add lines 3 through 15 . . . . .	<b>16</b>	127,403		
<b>17</b>	Income or (Loss) from each property. Subtract line 16 from line 2 . . . . .	<b>17</b>	(2,861)		

<b>18a</b>	Total gross rents. Add gross rents from line 2, columns A through H . . . . .	<b>18a</b>	124,542
<b>18b</b>	Total expenses. Add total expenses from line 16, columns A through H . . . . .	<b>18b</b>	( 127,403 )
<b>19</b>	Net gain (loss) from Form 4797, Part II, line 17, from the disposition of property from rental real estate activities . . . . .	<b>19</b>	
<b>20a</b>	Net income (loss) from rental real estate activities from partnerships, estates, and trusts in which this partnership or S corporation is a partner or beneficiary (from Schedule K-1) . . . . .	<b>20a</b>	
<b>b</b>	Identify below the partnerships, estates, or trusts from which net income (loss) is shown on line 20a. Attach a schedule if more space is needed:		
	(1) Name	(2) Employer identification number	
	_____	_____	
	_____	_____	
<b>21</b>	Net rental estate income (loss). Combine lines 18a through 20a. Enter the result here and on: • Form 1065 or 1120S: Schedule K, line 2, or • Form 1065-B: Part I, line 4	<b>21</b>	( 2,861 )

**Information on Partners Owning 50% or  
 More of the Partnership**

▶ **Attach to Form 1065. See instructions.**

Name of partnership

TL PROPERTIES LLC

Employer identification number (EIN)

41-1932919

**Part I** **Entities Owning 50% or More of the Partnership** (Form 1065, Schedule B, Question 3a)

Complete columns (i) through (v) below for any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, tax-exempt organization, or any foreign government that owns, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership (see instructions).

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

**Part II** **Individuals or Estates Owning 50% or More of the Partnership** (Form 1065, Schedule B, Question 3b)

Complete columns (i) through (iv) below for any individual or estate that owns, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership (see instructions).

(i) Name of Individual or Estate	(ii) Identifying Number (if any)	(iii) Country of Citizenship (see instructions)	(iv) Maximum Percentage Owned in Profit, Loss, or Capital
JERRY LINDEEN	469-86-9242	US	55

Schedule K-1 (Form 1065)

2016

Department of the Treasury Internal Revenue Service

For calendar year 2016, or tax year beginning ending, 2016 20

Partner's Share of Income, Deductions, Credits, etc.

See page 2 of form and separate instructions.

Part I Information About the Partnership
Part II Information About the Partner
A Partnership's employer identification number
B Partnership's name, address, city, state, and ZIP code
C IRS Center where partnership filed return
D Check if this is a publicly traded partnership (PTP)
E Partner's identifying number
F Partner's name, address, city, state, and ZIP code
G General partner or LLC member-manager
H Domestic partner
I1 What type of entity is this partner?
I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here
J Partner's share of profit, loss, and capital
K Partner's share of liabilities at year end
L Partner's capital account analysis
M Did the partner contribute property with a built-in gain or loss?

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items
1 Ordinary business income (loss)
2 Net rental real estate income (loss)
3 Other net rental income (loss)
4 Guaranteed payments
5 Interest income
6a Ordinary dividends
6b Qualified dividends
7 Royalties
8 Net short-term capital gain (loss)
9a Net long-term capital gain (loss)
9b Collectibles (28%) gain (loss)
9c Unrecaptured section 1250 gain
10 Net section 1231 gain (loss)
11 Other income (loss)
12 Section 179 deduction
13 Other deductions
14 Self-employment earnings (loss)
15 Credits
16 Foreign transactions
17 Alternative minimum tax (AMT) items
18 Tax-exempt income and nondeductible expenses
19 Distributions
20 Other information
\* STMT



**Schedule K-1 Supplemental Information**

**2016 PG01**

Partner's name

JERRY LINDEEN

Partner's ID Number

469-86-9242

Name of Partnership

TL PROPERTIES LLC

Partnership EIN

41-1932919

Line 13 - Other Deductions(Loss)

Statement #99

Code Description

Amount

D Non-cash (30%)

275

**Total**

275

Line 20 - Other Information

Code Description

Amount

A Investment income

70

8825

# K-1 Rental Real Estate Activity

2016

Information provided to determine participation level in each rental property  
(For shareholder's and partner's records only)

Shareholder/Partner Name

Ownership percentage

EIN/SSN

JERRY LINDEEN

55

469-86-9242

Description	Type	Line 17 Income/Loss	Line 19 4797	Line 20a Pass-thru	Line 21 Net
2200 7th Street NE Minneapolis, MN 55418	2 Multi-family	(1,574)			
Accumulated differences may occur as a result of rounding individual properties.					
<b>Totals . . . . .</b>		(1,574)			(1,574)

# Partner's Adjusted Basis Worksheet

**2016**

Keep for your records.

Partner Number:	TIN: 469-86-9242	Tax year ending: 12-31-2016	Ownership %: 55.000000
Name of Partner: JERRY LINDEEN			
Name of Partnership: TL PROPERTIES LLC			EIN 41-1932919

A. Partner's share of partnership liabilities (Sch K-1, Item K)		A. <u>299,897</u>		
B. Partner's share of partnership liabilities from PRIOR year		B. ( <u>311,421</u> )		
C. Increases (Decrease) in share of Partnership Liabilities during this tax period		C. <u>(11,524)</u>		
1. Adjusted Basis from preceding year				1. <u>386,752</u>
2. Capital contributions of property				
a. Gain (if any) recognized this year on contribution of property to partnership		2 a. _____		
b. Cash contributed during the year		b. _____		
c. Adjusted basis of property contributed during the year		c. _____		
d. Partnership interest acquired other than by cash or property		d. _____		
Total additional contributions (Total lines 2a-2d)				2. _____
3. Items of Income or Gain for this period				
a. Ordinary Income (Sch K-1, Line 1)		3 a. _____		
b. Real Estate Rental Income (Sch K-1, Line 2)		b. _____		
c. Other Rental Income (Sch K-1, Line 3c)		c. _____		
d. Interest, Dividends & Royalties (Sch K-1, Lines 5, 6a & 7)		d. <u>70</u>		
e. Capital Gain (Sch K-1, Lines 8 & 9a)		e. _____		
f. Other Portfolio Income (Sch K-1, Line 11a)		f. _____		
g. Section 1231 Gain (Sch K-1, Line 10)		g. _____		
h. Other Income (Sch K-1, Line 11)		h. _____		
i. Tax Exempt Income (Sch K-1, Lines 18a & b)		i. _____		
j. Excess Depletion Adjustment		j. _____		
k. Increase from Recapture of Business Credits		k. _____		
i. Gain from 179 disposition (See IRC §49(a), 50(a), 50(c)(2) & 1371 (d))		i. _____		
Total items of Income or Gains (Total lines 3a-3l)				3. <u>70</u>
4. Increase in Partnership Share of Partnership Liabilities from line C above				4. _____
5. Total increases in basis (combine lines 1 through 4)				5. <u>386,822</u>
6. Distributions to the Partner during the year		6. <u>608</u>		
7. Decrease in Partner's Share of Partnership Liabilities from line C above		7. <u>11,524</u>		
8 a. Decrease for Non-Deductible Expenses/Credit Adjustments		8 a. _____		
b. Decrease for Depletion		b. _____		
Total other decreases (lines 8a-8b)				8. _____
9. Subtotal - basis after all distributions and other decreases (Line 5 minus lines 6-8)				9. <u>374,690</u>
10. Items of Losses and Deductions (Allowed for the current year)				
a. Ordinary Loss (Page 2, Col e, Line 10a)		10 a. _____		
b. Real Estate Rental Loss (Page 2, Col e, Line 10b)		b. <u>1,574</u>		
c. Other Rental Loss (Page 2, Col e, Line 10c)		c. _____		
d. Capital Loss (Page 2, Col e, Line 10d)		d. _____		
e. Other Portfolio Loss (Page 2, Col e, Line 10e)		e. _____		
f. Section 1231 Loss (Page 2, Col e, Line 10f)		f. _____		
g. Other Loss (Page 2, Col e, Line 10g)		g. _____		
h. Charitable Contributions (Page 2, Col e, Line 10h)		h. <u>275</u>		
i. Section 179 Expense (Page 2, Col e, Line 10i)		i. _____		
j. Portfolio Income Expenses (Page 2, Col e, Line 10j)		j. _____		
k. Other Deductions (Page 2, Col e, Line 10k)		k. _____		
l. Interest Expense on Investment Debt (Page 2, Col e, Line 10l)		l. _____		
m. Total Foreign Taxes Paid/Accrued (Page 2, Col e, Line 10m)		m. _____		
n. Section 59(e) Expenditures (Page 2, Col e, Line 10n)		n. _____		
o. Other decreases (Page 2, Col e, Line 10o)		o. _____		
p. Loss from 179 disposition (Page 2, Col e, Line 10p)		p. _____		
Total items of Losses and Deductions (Total lines 10a-10p)				10. <u>1,849</u>
11. Adjusted Basis of Partnership Interest (Cannot be negative) (Line 9-Line 10) At-Risk Basis				11. <u>372,841</u>
12. At-risk adjustment: (Amount from lines 5)		12. <u>386,822</u>		
13. Enter the amount from lines 6, 7, 8 and 10		13. ( <u>13,981</u> )		
14. Enter any nonrecourse loans, etc.		14. ( _____ )		
15. Enter the FMV of partner's personal property not used in the partnership that secures a nonrecourse loan on line 14		15. _____		
16. Combine lines 12 through 15. If negative, no current year loss can be deducted. See Form 6198				16. <u>372,841</u>

**Allocation of Losses and Deductions**

**2016**

Keep for your records.

<b>Partner Number:</b>	<b>TIN:</b> 469-86-9242	<b>Year Ended:</b> 12-31-2016	<b>Ownership %:</b> 55.000000
<b>Partner Name:</b> JERRY LINDEEN			
<b>Partnership Name:</b> TL PROPERTIES LLC			<b>EIN</b> 41-1932919

		(a) Beginning of Year Losses and Deductions	(b) Current Year Losses and Deductions	(c) Total Losses and Deductions	(d) %	(e) Allocable Losses and Deductions in Current Year	(f) Disallowed Losses and Deductions (Carryover to Next Year)
10a Ordinary losses from trade or business	(Sch K-1, Line 1)						
b Net losses from rental real estate activities	(Sch K-1, Line 2)		1,574	1,574	85.127096	1,574	
c Net losses from other rental activities	(Sch K-1, Line 3)						
d Net short-term capital losses	(Sch K-1, Lines 8 & 9a)						
e Net long-term capital losses							
f Other portfolio losses	(Sch K-1, Line 11a)						
g Net losses under Section 1231	(Sch K-1, Line 10)						
h Other losses	(Sch K-1, Line 11f)						
i Charitable contributions	(Sch K-1, Lines 13a-g)		275	275	14.872904	275	
j Section 179 expense deduction	(Sch K-1, Line 12)						
k Portfolio income expenses	(Sch K-1, Lines 13k & l)						
l Other deductions	(Sch K-1, Lines 13m-s,w)						
m Interest expense on investment debts	(Sch K-1, Line 13h)						
n Foreign taxes paid or accrued	(Sch K-1, Lines 16i & m)						
o Section 59(e) expenditures	(Sch K-1, Line 13j)						
p Other decreases							
Loss from 179 asset							
<b>Total deductible losses and deductions</b>			<b>1,849</b>	<b>1,849</b>		<b>1,849</b>	
8a Nondeductible expenses & credit adj							
b Oil and gas depletion							
<b>Total nondeductible losses and deductions</b>							
<b>Totals</b>			<b>1,849</b>	<b>1,849</b>		<b>1,849</b>	

Schedule K-1 (Form 1065)

2016

Department of the Treasury Internal Revenue Service

For calendar year 2016, or tax year beginning ending 2016 20

Partner's Share of Income, Deductions, Credits, etc.

See page 2 of form and separate instructions.

Part I Information About the Partnership

Part I Information About the Partnership. A Partnership's employer identification number 41-1932919. B Partnership's name, address, city, state, and ZIP code TL PROPERTIES LLC 1148 HERITAGE DRIVE EAST SHAKOPEE, MN 55379. C IRS Center where partnership filed return Ogden. D Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

Part II Information About the Partner. E Partner's identifying number 474-76-5883. F Partner's name, address, city, state, and ZIP code PAT and CHAR TANSEY 9675 WINSLOW CHASE MAPLE GROVE, MN 55311. G General partner or LLC member-manager. H Domestic partner. 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 45.0000000 % 45.0000000 % Loss 45.0000000 % 45.0000000 % Capital 45.0000000 % 45.0000000 %. K Partner's share of liabilities at year end: Nonrecourse \$ Qualified nonrecourse financing \$ 241,917 Recourse \$ 3,454. L Partner's capital account analysis: Beginning capital account \$ 62,707 Capital contributed during the year \$ Current year increase (decrease) \$ (1,455) Withdrawals & distributions \$ (497) Ending capital account \$ 60,755. M Did the partner contribute property with a built-in gain or loss? No.

Final K-1 Amended K-1 OMB No. 1545-0123

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

Table with 2 columns: Item number and Description. 1 Ordinary business income (loss) 15 Credits. 2 Net rental real estate income (loss) (1,287). 3 Other net rental income (loss) 16 Foreign transactions. 4 Guaranteed payments. 5 Interest income 57. 6a Ordinary dividends. 6b Qualified dividends. 7 Royalties. 8 Net short-term capital gain (loss). 9a Net long-term capital gain (loss) 17 Alternative minimum tax (AMT) items A 142. 9b Collectibles (28%) gain (loss). 9c Unrecaptured section 1250 gain. 10 Net section 1231 gain (loss). 11 Other income (loss). 12 Section 179 deduction. 13 Other deductions \* STMT. 14 Self-employment earnings (loss). 18 Tax-exempt income and nondeductible expenses. 19 Distributions A 497. 20 Other information \* STMT.

\*See attached statement for additional information.

For IRS Use Only. Barcode area.

**Schedule K-1 Supplemental Information**

**2016 PG01**

Partner's name

PAT and CHAR TANSEY

Partner's ID Number

474-76-5883

Name of Partnership

TL PROPERTIES LLC

Partnership EIN

41-1932919

Line 13 - Other Deductions(Loss)

Statement #99

Code Description

Amount

D Non-cash (30%)

225

**Total**

225

Line 20 - Other Information

Code Description

Amount

A Investment income

57

8825

### K-1 Rental Real Estate Activity

Information provided to determine participation level in each rental property  
(For shareholder's and partner's records only)

2016

Shareholder/Partner Name

PAT and CHAR TANSEY

Ownership percentage

45

EIN/SSN

474-76-5883

Description	Type	Line 17 Income/Loss	Line 19 4797	Line 20a Pass-thru	Line 21 Net
2200 7th Street NE Minneapolis, MN 55418	2 Multi-family	(1,287)			
Accumulated differences may occur as a result of rounding individual properties.					
<b>Totals . . . . .</b>		(1,287)			(1,287)

# Partner's Adjusted Basis Worksheet

**2016**

Keep for your records.

Partner Number:	TIN: <b>474-76-5883</b>	Tax year ending: <b>12-31-2016</b>	Ownership %: <b>45.000000</b>
Name of Partner: <b>PAT and CHAR TANSEY</b>			
Name of Partnership: <b>TL PROPERTIES LLC</b>			EIN <b>41-1932919</b>

A. Partner's share of partnership liabilities (Sch K-1, Item K)	A.	<u>245,371</u>		
B. Partner's share of partnership liabilities from PRIOR year	B.	<u>( 254,799)</u>		
C. Increases (Decrease) in share of Partnership Liabilities during this tax period	C.	<u>( 9,428)</u>		
1. Adjusted Basis from preceding year			1.	<u>317,506</u>
2. Capital contributions of property				
a. Gain (if any) recognized this year on contribution of property to partnership	2 a.	_____		
b. Cash contributed during the year	b.	_____		
c. Adjusted basis of property contributed during the year	c.	_____		
d. Partnership interest acquired other than by cash or property	d.	_____		
Total additional contributions (Total lines 2a-2d)			2.	_____
3. Items of Income or Gain for this period				
a. Ordinary Income (Sch K-1, Line 1)	3 a.	_____		
b. Real Estate Rental Income (Sch K-1, Line 2)	b.	_____		
c. Other Rental Income (Sch K-1, Line 3c)	c.	_____		
d. Interest, Dividends & Royalties (Sch K-1, Lines 5, 6a & 7)	d.	<u>57</u>		
e. Capital Gain (Sch K-1, Lines 8 & 9a)	e.	_____		
f. Other Portfolio Income (Sch K-1, Line 11a)	f.	_____		
g. Section 1231 Gain (Sch K-1, Line 10)	g.	_____		
h. Other Income (Sch K-1, Line 11)	h.	_____		
i. Tax Exempt Income (Sch K-1, Lines 18a & b)	i.	_____		
j. Excess Depletion Adjustment	j.	_____		
k. Increase from Recapture of Business Credits	k.	_____		
i. Gain from 179 disposition (See IRC §49(a), 50(a), 50(c)(2) & 1371 (d))	i.	_____		
Total items of Income or Gains (Total lines 3a-3l)			3.	<u>57</u>
4. Increase in Partnership Share of Partnership Liabilities from line C above			4.	_____
5. Total increases in basis (combine lines 1 through 4)			5.	<u>317,563</u>
6. Distributions to the Partner during the year			6.	<u>497</u>
7. Decrease in Partner's Share of Partnership Liabilities from line C above			7.	<u>9,428</u>
8 a. Decrease for Non-Deductible Expenses/Credit Adjustments	8 a.	_____		
b. Decrease for Depletion	b.	_____		
Total other decreases (lines 8a-8b)			8.	_____
9. Subtotal - basis after all distributions and other decreases (Line 5 minus lines 6-8)			9.	<u>307,638</u>
10. Items of Losses and Deductions (Allowed for the current year)				
a. Ordinary Loss (Page 2, Col e, Line 10a)	10 a.	_____		
b. Real Estate Rental Loss (Page 2, Col e, Line 10b)	b.	<u>1,287</u>		
c. Other Rental Loss (Page 2, Col e, Line 10c)	c.	_____		
d. Capital Loss (Page 2, Col e, Line 10d)	d.	_____		
e. Other Portfolio Loss (Page 2, Col e, Line 10e)	e.	_____		
f. Section 1231 Loss (Page 2, Col e, Line 10f)	f.	_____		
g. Other Loss (Page 2, Col e, Line 10g)	g.	_____		
h. Charitable Contributions (Page 2, Col e, Line 10h)	h.	<u>225</u>		
i. Section 179 Expense (Page 2, Col e, Line 10i)	i.	_____		
j. Portfolio Income Expenses (Page 2, Col e, Line 10j)	j.	_____		
k. Other Deductions (Page 2, Col e, Line 10k)	k.	_____		
l. Interest Expense on Investment Debt (Page 2, Col e, Line 10l)	l.	_____		
m. Total Foreign Taxes Paid/Accrued (Page 2, Col e, Line 10m)	m.	_____		
n. Section 59(e) Expenditures (Page 2, Col e, Line 10n)	n.	_____		
o. Other decreases (Page 2, Col e, Line 10o)	o.	_____		
p. Loss from 179 disposition (Page 2, Col e, Line 10p)	p.	_____		
Total items of Losses and Deductions (Total lines 10a-10p)			10.	<u>1,512</u>
11. Adjusted Basis of Partnership Interest (Cannot be negative) (Line 9-Line 10) At-Risk Basis			11.	<u>306,126</u>
12. At-risk adjustment: (Amount from lines 5)			12.	<u>317,563</u>
13. Enter the amount from lines 6, 7, 8 and 10			13.	<u>( 11,437)</u>
14. Enter any nonrecourse loans, etc.			14.	<u>( )</u>
15. Enter the FMV of partner's personal property not used in the partnership that secures a nonrecourse loan on line 14			15.	_____
16. Combine lines 12 through 15. If negative, no current year loss can be deducted. See Form 6198			16.	<u>306,126</u>



**Allocation of Losses and Deductions**

**2016**

Keep for your records.

<b>Partner Number:</b>	<b>TIN:</b> 474-76-5883	<b>Year Ended:</b> 12-31-2016	<b>Ownership %:</b> 45.000000
<b>Partner Name:</b> PAT and CHAR TANSEY			
<b>Partnership Name:</b> TL PROPERTIES LLC			<b>EIN</b> 41-1932919

		(a) Beginning of Year Losses and Deductions	(b) Current Year Losses and Deductions	(c) Total Losses and Deductions	(d) %	(e) Allocable Losses and Deductions in Current Year	(f) Disallowed Losses and Deductions (Carryover to Next Year)
10a Ordinary losses from trade or business	(Sch K-1, Line 1)						
b Net losses from rental real estate activities	(Sch K-1, Line 2)		1,287	1,287	85.119048	1,287	
c Net losses from other rental activities	(Sch K-1, Line 3)						
d Net short-term capital losses	(Sch K-1, Lines 8 & 9a)						
e Net long-term capital losses							
f Other portfolio losses	(Sch K-1, Line 11a)						
g Net losses under Section 1231	(Sch K-1, Line 10)						
h Other losses	(Sch K-1, Line 11f)						
i Charitable contributions	(Sch K-1, Lines 13a-g)		225	225	14.880952	225	
j Section 179 expense deduction	(Sch K-1, Line 12)						
k Portfolio income expenses	(Sch K-1, Lines 13k & l)						
l Other deductions	(Sch K-1, Lines 13m-s,w)						
m Interest expense on investment debts	(Sch K-1, Line 13h)						
n Foreign taxes paid or accrued	(Sch K-1, Lines 16i & m)						
o Section 59(e) expenditures	(Sch K-1, Line 13j)						
p Other decreases							
Loss from 179 asset							
<b>Total deductible losses and deductions</b>			<b>1,512</b>	<b>1,512</b>		<b>1,512</b>	
8a Nondeductible expenses & credit adj							
b Oil and gas depletion							
<b>Total nondeductible losses and deductions</b>							
<b>Totals</b>			<b>1,512</b>	<b>1,512</b>		<b>1,512</b>	

# Depreciation and Amortization (Including Information on Listed Property)

Department of the Treasury  
Internal Revenue Service (99)

▶ **Attach to your tax return.**  
▶ **Information about Form 4562 and its separate instructions is at [www.irs.gov/form4562](http://www.irs.gov/form4562).**

Name(s) shown on return <b>TL PROPERTIES LLC</b>	Business or activity to which this form relates <b>2200 7th Street NE</b>	Identifying number <b>41-1932919</b>
---	--	---

**Part I Election To Expense Certain Property Under Section 179**

**Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)		<b>1</b>
2	Total cost of section 179 property placed in service (see instructions)		<b>2</b>
3	Threshold cost of section 179 property before reduction in limitation (see instructions)		<b>3</b>
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-		<b>4</b>
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions		<b>5</b>
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	<b>7</b>	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7		<b>8</b>
9	Tentative deduction. Enter the <b>smaller</b> of line 5 or line 8		<b>9</b>
10	Carryover of disallowed deduction from line 13 of your 2015 Form 4562		<b>10</b>
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)		<b>11</b>
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11		<b>12</b>
13	Carryover of disallowed deduction to 2017. Add lines 9 and 10, less line 12	<b>13</b>	

**Note:** Don't use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property.)** (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)		
15	Property subject to section 168(f)(1) election		
16	Other depreciation (including ACRS)		<b>27,972</b>

**Part III MACRS Depreciation (Don't include listed property.)** (See instructions.)

**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2016		<b>2,565</b>
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here	<input type="checkbox"/>	

**Section B - Assets Placed in Service During 2016 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
<b>19a</b> 3-year property						
<b>b</b> 5-year property						
<b>c</b> 7-year property						
<b>d</b> 10-year property						
<b>e</b> 15-year property						
<b>f</b> 20-year property						
<b>g</b> 25-year property			25 yrs.		S/L	
<b>h</b> Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
<b>i</b> Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

**Section C - Assets Placed in Service During 2016 Tax Year Using the Alternative Depreciation System**

<b>20a</b>	Class life					S/L
<b>b</b>	12-year		12 yrs.			S/L
<b>c</b>	40-year		40 yrs.	MM		S/L

**Part IV Summary** (See instructions.)

21	Listed property. Enter amount from line 28		
22	<b>Total.</b> Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions		<b>30,537</b>
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	<b>23</b>	

**For Paperwork Reduction Act Notice, see separate instructions.**

**Part V Listed Property** (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)**

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No					24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No				
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost	
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions) . . . . .							25		
26 Property used more than 50% in a qualified business use:									
		%							
		%							
		%							
27 Property used 50% or less in a qualified business use:									
		%				S/L-			
		%				S/L-			
		%				S/L-			
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 . . . . .							28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 . . . . .								29	

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
30 Total business/investment miles driven during the year ( <b>don't</b> include commuting miles) . . . . .												
31 Total commuting miles driven during the year . . . . .												
32 Total other personal (noncommuting) miles driven . . . . .												
33 Total miles driven during the year. Add lines 30 through 32 . . . . .												
34 Was the vehicle available for personal use during off-duty hours? . . . . .												
35 Was the vehicle used primarily by a more than 5% owner or related person? . . . . .												
36 Is another vehicle available for personal use? . . . . .												

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons (see instructions).

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? . . . . .	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners . . . . .		
39 Do you treat all use of vehicles by employees as personal use? . . . . .		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? . . . . .		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.) . . . . .		
<b>Note:</b> If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.		

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year	
42 Amortization of costs that begins during your 2016 tax year (see instructions):						
43 Amortization of costs that began before your 2016 tax year . . . . .					43	321
<b>44 Total.</b> Add amounts in column (f). See the instructions for where to report . . . . .					44	321

**Federal Supporting Statements**

**2016 PG01**

Name(s) as shown on return

FEIN

TL PROPERTIES LLC

41-1932919

Allocations

Statement #SA

<u>Line Description</u>	<u>Total</u>	<u>Allocated</u>	<u>Unallocated</u>
k19a Dist of cash & marketable	\$1,105	\$1,105	\$0

**PG01**

Schedule K - Line 13a - Contributions

Statement #12

<u>Description</u>	<u>Amount</u>
Non-cash (30%)	<u>500</u>
<b>Total</b>	<u><u>500</u></u>

**PG01**

Form 1065 - Schedule L - Line 6

Statement #27

Other Current Assets Description	Beg Of Year	End Of Year
Escrow	7,296	7,296
Replacement Reserves	16,627	18,427
Note Rec - Elkwood	<u>                    </u>	<u>72,418</u>
<b>Total</b>	<u><u>23,923</u></u>	<u><u>98,141</u></u>

**PG01**

Form 1065 - Schedule L - Line 17

Statement #31

Other Current Liabilities Description	Beg Of Year	End Of Year
Tenant Deposits	7,675	7,675
Rounding	<u>1</u>	<u>                    </u>
<b>Total</b>	<u><u>7,676</u></u>	<u><u>7,675</u></u>

**Federal Supporting Statements**

**2016** PG01

Name(s) as shown on return

FEIN

TL PROPERTIES LLC

41-1932919

FORM 8825, LINE 15 - OTHER

Statement #8A

DESCRIPTION	AMOUNT
License and Permits	193
Supplies	1,736
Rounding	<u>(1)</u>
TOTAL	<u><u>1,928</u></u>

(Keep for your records)

PARTNERSHIP NAME

EIN

TL PROPERTIES LLC

41-1932919

Description	***--**-9242 JERRY LINDEEN	***--**-5883 PAT and CHAR T					Total
k2a Net rental real estate income	(1,574)	(1,287)					(2,861)
k5 Interest income. . . . .	70	57					127
k13d Non-cash (30%). . . . .	275	225					500
k17a Post - 1986 depreciation adj	173	142					315
k19a Dist of cash & marketable se	608	497					1,105

# Capital Account Reconciliation

(Keep for your records)

**2016** Page 1

Name(s) as shown on return

Tax ID Number

TL PROPERTIES LLC

41-1932919

Partner Name	Beginning Capital Account	Capital Contributed During Year	Partner's Share of Lines 3, 4 and 7 Form 1065, Sch M-2	Withdrawals and Distributions	Ending Capital Account
JERRY LINDEEN	75,331		(1,779)	608	72,944
PAT and CHAR TANSEY	62,707		(1,455)	497	60,755
<b>TOTALS</b>	<u>138,038</u>		<u>(3,234)</u>	<u>1,105</u>	<u>133,699</u>

## Schedule M-2/Partners' Capital Reconciliation Worksheet

**Form 1065**

(Keep for your records)

**2016**

Name(s) as shown on return

Tax ID Number

TL PROPERTIES LLC

41-1932919

### Analysis of Current-Year Partners' Capital

1 Beginning partners' capital per balance sheet (Schedule L, column b, line 21)	1	138,038
2 Book income (loss) (Schedule M-1, line 1, or Schedule M-3, page 1, line 11)	2	(3,234)
3 Capital contributions during the year (Schedule K-1, Item L)	3	_____
4 Other increases (Schedule M-2, line 4)	4	_____
5 Distributions (Schedule K, lines 19A and 19B)	5	(1,105)
6 Withdrawals and other decreases (Schedule M-2, line 7)	6	_____
7 Subtotal (combines lines 1 through 6)	7	133,699
8 Ending partners' capital per balance sheet (Schedule L, column d, line 21)	8	133,699
<b>9 Difference (line 7 minus line 8) (should be zero)</b>	<b>9</b>	<u>_____</u>

### Current-Year Change to Partners' Capital Compared to Current-Year Change to Schedule K, Item L (All Partners)

1 Ending partners' capital (Schedule L, column d, line 21)	1	133,699
2 Beginning partners' capital (Schedule L, column b, line 21)	2	138,038
3 Change in capital (line 1 minus line 2)	3	(4,339)
4 Ending partners' capital (Schedules K-1, item L)	4	133,699
5 Beginning partners' capital (Schedules K-1, item L)	5	138,038
6 Difference (line 4 minus line 5)	6	(4,339)

### Current-Year Timing Adjustments from Schedule M-1 Screen (K-1 accounting method other than GAAP)

Subtractions from net income per books (Schedule M-1, lines 5 and 6 - not included on Schedule M-2, line 3)

7 Other income recorded on books not included on Schedule K	7	_____
8 Depreciation on Schedule K not included on books	8	_____
9 Other Schedule K items not included on books	9	_____
10 Total subtractions (lines 7 through 9)	10	_____

Additions to net income per books (Schedule M-1, lines 2 and 3 - not included on Schedule M-2, line 3)

11 Income included on Schedule K not recorded on books	11	_____
12 Depreciation on books not included on Schedule K	12	_____
13 Other items on books not included on Schedule K	13	_____
14 Total additions (lines 12 through 13)	14	_____

15 Schedule M-1 timing adjustments not included on Schedule M-2, lines 3, 4, and 7 (combine lines 10 and 14)	15	_____
--	----	-------

### Current-Year Timing Adjustments from Schedule M-3 Screens (K-1 accounting method other than GAAP)

Permanent or temporary book-to-tax difference amounts entered on the M32, M33, 8916A, and SCH3 screens appear on line 16 and line 17 as opposite of the actual entries. For example, an entry of -100 would appear as 100.

16 Permanent differences	16	_____
17 Temporary differences	17	_____

18 Schedule M-3 timing adjustments not included on Schedule M-2 (combine lines 16 and 17)	18	_____
---	----	-------

19 Capital amount after M-1 timing adjustments (add lines 6 & 15)	19	(4,339)
---	----	---------

20 Capital amount after M-3 timing adjustments (add lines 6 & 18)	20	_____
---	----	-------

<b>21 Net reconciliation difference (line 3 minus Line 19 or 20)</b>	<b>21</b>	<u>_____</u>
--	-----------	--------------



\* Item was disposed  
of during current year.

## Depreciation Detail Listing

FORM 8825 - 2200 7th Street NE Minneapolis

**For your records only**

**2016**

PAGE 1

Name(s) as shown on return

Social security number/EIN

TL PROPERTIES LLC

41-1932919

No.	Description	Date	Cost	Salvage	Business percentage	Section 179	Depreciation Basis	Life	Method	Rate	Current depr.	Accumulated Depreciation	Prior expense	Bonus depreciation	AMT Current
1	Building-2200/7th	03142006	726,661		100.00		726,661	27.5	SL HY	3.636	26,424	285,143			26,421
2	Land-2200/7th	03142006			100.00		0	0		0					
2	LAND	03142006	65,500		100.00		0		NDA						
3	Closing Costs-2200	03142006	9,642		100.00		9,642	30	AMT-7th	3.3333	321	3,478			321
4	Appliances	03142006	1,601		100.00		1,601	5		0		1,599			
5	Appliances	06012012	925		100.00	925	0	5	200 DB HY	11.52		925	925		
6	Appliances Purchased	10012014	683		100.00		683	7	200 DB HY	17.49	119	384			103
7	Cameras and security	09012014	5,192		100.00		5,192	5	200 DB HY	19.2	997	3,696			927
8	Windows and Doors-Bui	11162015	46,440		100.00		46,440	30	SL MM	3.333	1,548	1,742			1,548
9	Carpet	06012015	3,260		100.00		3,260	3	200 DB HY	44.45	1,449	2,536			1,223
<b>Totals</b>			<b>859,904</b>			<b>925</b>	<b>793,479</b>				<b>30,858</b>	<b>299,503</b>	<b>925</b>		<b>30,543</b>

Land Amount 65,500  
Net Depreciable Cost 794,404

ST ADJ:

## Next Year's Depreciation Worksheet

(Keep for your records)

**2016**

Name(s) as shown on return

Tax ID Number

TL PROPERTIES LLC

41-1932919

Form	Multi-Form	Description	Date	Basis	Method	Life	Deduction
8825	1	Building-2200/7th	03142006	726,661	SL	27.5	26,424
8825	1	Land-2200/7th	03142006		NDA	0	
8825	1	Closing Costs-2200/7th	03142006	9,642	AMT	30	321
8825	1	Appliances	03142006	1,601	M	5	
8825	1	Appliances	06012012		M	5	
8825	1	Appliances Purchased	10012014	683	M	7	85
8825	1	Cameras and security Equ	09012014	5,192	M	5	598
8825	1	Windows and Doors-Buildi	11162015	46,440	SL	30	1,548
8825	1	Carpet	06012015	3,260	M	3	483
		TOTAL					29,459

# Arlyce Cleveland Ltd

11943 Lever Street NE  
Minneapolis, MN 55449

Phone: (763)786-4626 | Fax: (763)786-0639

April 25, 2017

TL PROPERTIES LLC  
1148 HERITAGE DRIVE EAST  
SHAKOPEE, MN 55379

TL PROPERTIES LLC:

Enclosed is the 2016 Form 1065, U.S. Return of Partnership Income, prepared for TL PROPERTIES LLC from the information provided. This return will be e-filed with the IRS once we receive a signed Form 8879-PE, IRS e-file Signature Authorization for Form 1065.

Enclosed is the 2016 Minnesota income tax return, prepared for TL PROPERTIES LLC from the information provided. This return will be e-filed with the Minnesota taxing authority.

The partnership's Minnesota income tax return reflects a balance due of \$200.

Make this payment on or before October 16, 2017. Check the state's website for electronic payment options available. If not paying electronically, mail your payment to the following address:

Minnesota Revenue  
Partnership Tax  
Mail Station 1760  
St. Paul, MN 55145-1760  
(Payable to Minnesota Revenue)

Also enclosed are letters to the partners and their copies of the Schedule K-1, to be distributed to the partners.

Thank you for the opportunity to be of service. For further assistance with your tax needs, please contact this office at (763)786-4626.

Sincerely,

Debora Reimer  
Arlyce Cleveland Ltd

1065

Partnership  
Diagnostic Summary

2016

Name  
TL PROPERTIES LLC

Employer Identification #  
41-1932919

Demographics

Mailing Address: 1148 HERITAGE DRIVE EAST  
SHAKOPEE, MN 55379

Phone: (612) 239-6390

Resident State: MN

Diagnostics

Preparer: Debora Reimer

Invoice:

Date: 04-25-2017

Return Information

Item on Return	2016 Federal	2015 Federal (If available)
Total Assets	678,967	704,259
Number of Partners	2	2
Gross Receipts/Sales		
Total Income		
Total Deductions		
Ordinary Income		
Total Equity	133,699	138,038

State/City Information

State/City	Gross Income	Taxable Income	Composite Tax	Other Tax	Refund/ (Balance Due)
MN3	974,804	974,804		200	(200)

**1065 TAX RETURN COMPARISON  
2014 / 2015 / 2016**

**2016**

Name(s) as shown on return  
TL PROPERTIES LLC

Identifying number  
41-1932919

	<b>2014 FEDERAL</b>	<b>2015 FEDERAL</b>	<b>2016 FEDERAL</b>	<b>DIFFERENCE BETWEEN 2015 &amp; 2016</b>
<b>Income</b>				
Net receipts . . . . .				
Cost of goods sold . . . . .				
Gross profit . . . . .				
Ordinary income (loss) from other partnerships, estates, trusts . . . . .				
Net farm profit (loss) . . . . .				
Net gain/loss from 4797 . . . . .				
Other income . . . . .				
<b>Total income</b> . . . . .				
<b>Deductions</b>				
Salaries and wages . . . . .				
Guaranteed payments to partners . . . . .				
Repairs and maintenance . . . . .				
Bad debts . . . . .				
Rents . . . . .				
Taxes and licenses . . . . .				
Interest . . . . .				
Depreciation from Form 4562 . . . . .				
Depreciation claimed elsewhere . . . . .				
Net depreciation . . . . .				
Depletion . . . . .				
Pension, profit-sharing . . . . .				
Employee benefits . . . . .				
Other deductions . . . . .				
<b>Total deductions</b> . . . . .				
<b>Ordinary business income(loss)</b> . . . . .				
<b>SCHEDULE K - Partner's Share Items</b>				
<b>Income</b>				
Ordinary business income (loss) . . . . .				
Net rental real estate income (loss) . . . . .	( 5,098 )	( 1,396 )	( 2,861 )	( 1,465 )
Other net rental income (loss) . . . . .				
Guaranteed Payments . . . . .				
Interest income . . . . .	770	65	127	62
Ordinary dividends . . . . .				
Qualified dividends . . . . .				
Royalties . . . . .				
Net short-term capital gain (loss) . . . . .				
Net long-term capital gain (loss) . . . . .				
Collectibles (28%) gain (loss) . . . . .				
Unrecaptured section 1250 gain . . . . .				
Net section 1231 gain (loss) . . . . .				
Other income (loss) . . . . .				
<b>Deductions</b>				
Section 179 deduction . . . . .				
Contributions . . . . .	500		500	500
Investment interest expense . . . . .				
Section 59(e)(2) expenditures . . . . .				
Other deductions . . . . .				
	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>DIFFERENCE</b>

**1065 TAX RETURN COMPARISON  
2014/ 2015 / 2016**

**2016**

Page 2

Name(s) as shown on return  
TL PROPERTIES LLC

Identifying number  
41-1932919

	<b>2014 FEDERAL</b>	<b>2015 FEDERAL</b>	<b>2016 FEDERAL</b>	<b>DIFFERENCE BETWEEN 2015 &amp; 2016</b>
<b>Self-Employment</b>				
Net earnings (loss) from self-employment				
Gross farming or fishing income . . . . .				
Gross nonfarm income . . . . .				
<b>Credits</b>				
Low-income housing credit (section 42(j)(5)) . . . . .				
Low-income housing credit (other) . . . . .				
Qualified rehabilitation expenditures (rental real estate) . . . . .				
Other rental real estate credits . . . . .				
Other rental credits . . . . .				
Other credits . . . . .				
<b>Foreign Transactions</b>				
Gross income from all sources . . . . .				
Gross income sourced at partner level . . . . .				
Foreign gross income sourced at partnership				
Passive . . . . .				
General categories . . . . .				
Other limitation . . . . .				
Deductions allocated and apportioned at partner level				
Interest expense . . . . .				
Other . . . . .				
Ded allocated / apportioned at ptr level to foreign source inc.				
Passive . . . . .				
General categories . . . . .				
Other limitation . . . . .				
Total foreign taxes paid or accrued . . . . .				
Reduction in taxes available for credit . . . . .				
<b>Alternative Minimum Tax (AMT) items</b>				
Post-1986 depreciation adjustment . . . . .	284	645	315	( 330 )
Adjusted gain or loss . . . . .				
Depletion . . . . .				
Oil, gas, and geothermal properties - gross income				
Oil, gas, and geothermal properties - deductions				
Other AMT items . . . . .				
<b>Other information</b>				
Tax-exempt interest income . . . . .				
Other tax-exempt income . . . . .				
Nondeductible expenses . . . . .				
Distribution of cash and marketable securities	2,714		1,105	1,105
Distributions of other property . . . . .				
Investment income . . . . .	770	65	127	62
Investment expenses . . . . .				

<b>RESIDENT STATE</b>	<b>MN</b>	<b>MN</b>	<b>MN</b>	
Taxable income . . . . .	919,308	944,739	974,804	30,065
Total tax . . . . .			200	200
Overpayment . . . . .				
Balance due . . . . .			200	200

**2014                      2015                      2016                      DIFFERENCE**

Partnership Return 2016

Tax year beginning 01-01, 2016, ending 12-31-2016

Print or Type

Partnership's Name <b>TL PROPERTIES LLC</b>		Federal ID Number <b>41-1932919</b>	Minnesota Tax ID Number <b>4275957</b>
Doing Business as		Former name, if changed since 2015 return:	
Mailing Address <b>1148 HERITAGE DRIVE EAST</b>			
City <b>SHAKOPEE</b>		State <b>MN</b>	Zip Code <b>55379</b>
		Number of Schedules KPI and KPC: <b>2</b>	Number of Partners: <b>2</b>
Check if: <input type="checkbox"/> Initial Return <input type="checkbox"/> Composite Income Tax <input type="checkbox"/> More than 80% of Income is from Farming <input checked="" type="checkbox"/> LLC <input type="checkbox"/> Out of Business (see inst.)			

Tax and Credits

Refund or Amount Due

Round amounts to nearest whole dollar

1	Minimum fee from line 9 of M3A (see M3A inst., page 6)	1	200	(enclose M3A)
2	Composite income tax for nonresident individual partners	2	0	(enclose Schedules KPI)
3	Minnesota income tax withheld for nonresident individual partners. If you received a Form AWC from a partner, check box: <input type="checkbox"/>	3		(enclose Forms AWC)
4	Add lines 1 through 3	4	200	
5	Employer Transit Pass Credit not passed through to partners, limited to the amount of the minimum fee on line 1 (enclose Schedule ETP)	5		
6	Subtract line 5 from line 4	6	200	
7	Enterprise Zone Credit not passed through to partners	7		
8	Estimated tax and/or extension payments made for 2016	8		
9	Add lines 7 through 8	9	0	
10	Tax due. If line 6 is more than line 9, subtract line 9 from line 6	10	200	
11	Penalty (see instructions, page 4)	11	0	
12	Interest (see instructions, page 5)	12	0	
13	Additional charge for underpayment of estimated tax (enclose Schedule EST)	13	0	
14	<b>AMOUNT DUE.</b> If you entered an amount on line 10, add lines 10 through 13. Check payment method: <input type="checkbox"/> Electronic (see inst., pg. 2), or <input checked="" type="checkbox"/> Check (see inst. pg. 2)	14	200	

Continued next page

Partnership Return 2016 (continued)

Partnership's Name TL PROPERTIES LLC	Federal ID Number 41-1932919	Minnesota Tax ID Number 4275957
---	---------------------------------	------------------------------------

Refund or Amount Due

- 15 Overpayment. If line 9 is more than the sum of lines 6 and 13, subtract line 6 and line 13 from line 9. If line 9 is less than the sum of lines 6 and 13 (see instructions, page 5) . . . . . **15** 0
- 16 Amount of line 15 to be credited to your 2017 estimated tax . . . . . **16** 0
- 17 **REFUND.** Subtract line 16 from line 15 . . . . . **17** 0
- 18 To have your refund direct deposited, enter the following. Otherwise, you will receive a check.  
You must use an account not associated with any foreign banks.

Account type:                      Routing number                      Account number (use an account not associated with any foreign banks)

Checking     Savings                         

Signatures

Signature of General Partner		Date 04-25-17	Daytime Phone 612-239-6390	<input checked="" type="checkbox"/> I authorize the MN Dept. of Revenue to discuss this tax return with the person below..
Print Name of General Partner	Email Address for Correspondence, if Desired		This email address belongs to: <input type="checkbox"/> Employee <input type="checkbox"/> Paid Preparer <input type="checkbox"/> Other:	
Paid Preparer's Signature if Other than Partner		Date 04-25-17	Daytime Phone 763-786-4626	Preparer's PTIN P00245979

**Include a complete copy of federal Form 1065, Schedules K and K-1, and other federal schedules.**  
Mail to: Minnesota Partnership Tax, Mail Station 1760, St. Paul, MN 55145-1760



# Apportionment and Minimum Fee 2016

All partnerships must complete M3A to determine its Minnesota source income and minimum fee. See M3A instructions beginning on page 6. Enclose a copy of your balance sheet.

	A In Minn.	B Total	C Factors (A ÷ B) <i>(carry to 5 decimal places)</i>
<b>Property</b>			
Property and Payroll	1 a Average value of inventory . . . . . 1a	0	
	b Average value of buildings, machinery and other tangible property owned . . . . . 1b	784762	
	c Average value of land owned . . . . . 1c	65500	
	Total average value of tangible property owned at original cost (add lines 1a-1c) . . . . . 1	850262	
	2 Capitalized rents paid by partnership (gross rents paid x 8) . . . . . 2	0	
	3 Add lines 1 and 2 . . . . . 3	850262	
<b>Payroll</b>			
4 Total payroll, including guaranteed payments to partners . . . . . 4	0		

Sales/ Apportionment	<b>Sales</b>			
	5 Sales (including rents received) . . . . . 5	124542	124542	1.00000

Minimum Fee	<b>Minimum Fee Calculation</b>			
	6 Total of lines 3, 4 and 5 in column A . . . . . 6	974804		
	7 Adjustments (see instructions, page 7) . . . . . 7			<i>(Identify pass-through entity and enclose schedule.)</i>
	<b>Schedule KPC MUST be included.</b>			
8 Combine lines 6 and 7 . . . . . 8	974804			
9 Minimum fee (determine using the amount on line 8 and the table below) . . . . . 9	200		<i>Enter this amount on line 1 of your Form M3.</i>	

If line 8 of M3A is:	your minimum fee* is:
Less than \$970,000 . . . . .	\$0
\$970,000 to \$1,939,999 . . . . .	\$200
\$1,940,000 to \$9,689,999 . . . . .	\$580
\$9,690,000 to \$19,379,999 . . . . .	\$1,940
\$19,380,000 to \$38,769,999 . . . . .	\$3,880
\$38,770,000 or More . . . . .	\$9,690

**\* The following partnerships do not have to pay a minimum fee:**

- Farm partnerships with more than 80 percent of income from farming

If you are exempt from the minimum fee, enter zero on line 9 above and on line 1 of Form M3.

# Partner's Share of Income, Credits and Modifications 2016

**Partnership:** Complete and provide Schedule KPI to each nonresident individual, estate or trust partner and any Minnesota individual, estate or trust partner who has adjustments to income. For corporate and partnership partners, use Schedule KPC instead.

Filing Information

Tax year beginning \_\_\_\_\_, 2016 and ending \_\_\_\_\_

Amended KPI:

Partner's Federal ID or SSN Number 469-86-9242	FEIN/SSN of partner ultimately taxed (see inst):	Partnership's Federal ID Number 41-1932919	Partnership's Minnesota Tax ID 4275957
Partner's Name JERRY LINDEEN		Partnership's Name TL PROPERTIES LLC	
Mailing Address 1148 HERITAGE DRIVE EAST		Mailing Address 1148 HERITAGE DRIVE EAST	
City SHAKOPEE	State MN	Zip Code 55379	City SHAKOPEE
			State MN
			Zip Code 55379

Entity of Partner (check one box):  Individual  Trust  Estate

Partner's distributive share: %

Calculate lines 1-18 the same for all resident and nonresident partners. Calculate lines 19-35 for nonresident partners only. Round amounts to the nearest whole dollar.

All Individual, Estate and Trust Partners

**Individual, Estate and Trust Partners** **Form M1 Filers:  
Include on:**

1 Interest income from non-Minnesota state and municipal bonds . . . . .	1	■		M1M, line 4
2 State income tax deducted in arriving at ordinary or net rental income . . . . .	2	■		M1M, line 7
3 Expenses deducted attributable to income not taxed by Minnesota (other than interest or mutual fund dividends from U.S. bonds) . . . . .	3	■		M1M, line 9
4 If the partnership elected section 179 expensing, enter the partner's flow-through section 179 expensing for Minnesota purposes. . . . .	4	■		M1M, see line 6 inst
5 100% of partner's distributive share of federal bonus depreciation . . . . .	5	■		M1M, see line 5 inst
6 Fines, fees and penalties deducted federally as a trade or business expense . . . . .	6	■		M1M, line 10
7 This line intentionally left blank . . . . .			<input style="width: 40px;" type="text"/>	7a ■ _____ M1NC, see inst.
			<input style="width: 40px;" type="text"/>	7b ■ _____ M1NC, see inst.
8 Interest from U.S. government bond obligations, minus any expenses deducted on the federal return that are attributable to this income . . . . .	8	■		M1M, line 16
9 This line intentionally left blank . . . . .			<input style="width: 40px;" type="text"/>	9a ■ _____ M1NC, see inst.
			<input style="width: 40px;" type="text"/>	9b ■ _____ M1NC, see inst.
10 Credit for increasing research activities . . . . .	10	■		M1C, line 3
11 Greater Minnesota Internship Credit . . . . .	11	■		M1B, line 3
12 Credit for historic structure rehabilitation and enter NPS project number: . . . . .	12	■	<input style="width: 150px;" type="text"/>	M1B, line 2

Partner's Share of Income, Credits and Modifications 2016 (continued)

Partner's Name JERRY LINDEEN	Partner's Federal ID Number or Social Security Number 469-86-9242
Partnership's Name TL PROPERTIES LLC	Partnership's Federal ID Number 41-1932919

<b>All Partners (continued)</b>	13 Employer Transit Pass Credit . . . . .	13 ■ _____	M1C, line 4
	14 Enterprise Zone Credit . . . . .	14 ■ _____	M1B, line 4
	<b>Relating to Alternative Minimum Tax</b>		
	15 Intangible drilling costs . . . . .	15 ■ _____	Use lines 15-18 to compute M1MT, lines 6 and 7.
	16 Gross income from oil, gas and geothermal properties . . . . .	16 ■ _____	See M1MT instructions for details.
	17 Deductions allocable to oil, gas and geothermal properties . . . . .	17 ■ _____	
	18 Depletion . . . . .	18 ■ _____	
	<b>Minnesota Portion of Amounts From Federal Schedule K-1 (1065)</b>		
	19 Minnesota source gross income . . . . .	19 ■ _____	info only (see inst.)
	20 Ordinary Minnesota source income (loss) from trade or business activities . . . . .	20 ■ _____	M1NR, line 6, col B
<b>Nonresident Partners</b>	21 Income (loss) from Minnesota rental real estate . . . . .	21 ■ _____	M1NR, line 6, col B
	22 Other net income (loss) from Minnesota rental activities . . . . .	22 ■ _____	M1NR, line 6, col B
	23 Guaranteed payments . . . . .	23 ■ _____	M1NR, line 6, col B
	24 Interest income . . . . .	24 ■ _____	M1NR, line 2, col B
	25 Ordinary dividends . . . . .	25 ■ _____	M1NR, line 2, col B
	26 Royalties . . . . .	26 ■ _____	M1NR, line 6, col B
	27 Net Minnesota short-term capital gain (loss) . . . . .	27 ■ _____	M1NR, line 4, col B
	28 Net Minnesota long-term capital gain (loss) . . . . .	28 ■ _____	M1NR, line 4, col B
	29 Section 1231 Minnesota net gain (loss) . . . . .	29 ■ _____	M1NR, line 4 or 8, col B
	30 Other Minnesota income (loss). (Describe type of income or include separate sheet: _____) . . . . .	30 ■ _____	M1NR, line 8, col B
	31 Section 179 expense deduction apportionable to Minnesota . . . . .	31 ■ _____	M1NR inst, line 6, col B
	32 Partnership's Minnesota apportionment factor (line 5, column C of M3A) . . . . .	32 ■ _____	information only

Continued next page



# Partner's Share of Income, Credits and Modifications 2016

**Partnership:** Complete and provide Schedule KPI to each nonresident individual, estate or trust partner and any Minnesota individual, estate or trust partner who has adjustments to income. For corporate and partnership partners, use Schedule KPC instead.

Filing Information

Tax year beginning \_\_\_\_\_, 2016 and ending \_\_\_\_\_ Amended KPI:

Partner's Federal ID or SSN Number 474-76-5883	FEIN/SSN of partner ultimately taxed (see inst):	Partnership's Federal ID Number 41-1932919	Partnership's Minnesota Tax ID 4275957
Partner's Name PAT AND CHAR TANSEY		Partnership's Name TL PROPERTIES LLC	
Mailing Address 9675 WINSLOW CHASE		Mailing Address 1148 HERITAGE DRIVE EAST	
City MAPLE GROVE	State MN	Zip Code 55311	City SHAKOPEE
			State MN
			Zip Code 55379
Entity of Partner (check one box): <input checked="" type="checkbox"/> Individual <input type="checkbox"/> Trust <input type="checkbox"/> Estate			Partner's distributive share: <input type="text" value="45.00"/> %

Calculate lines 1-18 the same for all resident and nonresident partners. Calculate lines 19-35 for nonresident partners only. Round amounts to the nearest whole dollar.

Form M1 Filers:  
Include on:

### Individual, Estate and Trust Partners

1	Interest income from non-Minnesota state and municipal bonds . . . . .	1	_____	M1M, line 4
2	State income tax deducted in arriving at ordinary or net rental income . . . . .	2	_____	M1M, line 7
3	Expenses deducted attributable to income not taxed by Minnesota (other than interest or mutual fund dividends from U.S. bonds) . . . . .	3	_____	M1M, line 9
4	If the partnership elected section 179 expensing, enter the partner's flow-through section 179 expensing <b>for Minnesota purposes</b> . . . . .	4	_____	M1M, see line 6 inst
5	100% of partner's distributive share of federal bonus depreciation . . . . .	5	_____	M1M, see line 5 inst
6	Fines, fees and penalties deducted federally as a trade or business expense . . . . .	6	_____	M1M, line 10
7	This line intentionally left blank . . . . .	7a	<input type="text"/> _____	M1NC, see inst.
		7b	<input type="text"/> _____	M1NC, see inst.
8	Interest from U.S. government bond obligations, minus any expenses deducted on the federal return that are attributable to this income . . . . .	8	_____	M1M, line 16
9	This line intentionally left blank . . . . .	9a	<input type="text"/> _____	M1NC, see inst.
		9b	<input type="text"/> _____	M1NC, see inst.
10	Credit for increasing research activities . . . . .	10	_____	M1C, line 3
11	Greater Minnesota Internship Credit . . . . .	11	_____	M1B, line 3
12	Credit for historic structure rehabilitation and enter NPS project number: . . . . .	12	<input type="text"/> _____	M1B, line 2

All Individual, Estate and Trust Partners



Partner's Share of Income, Credits and Modifications 2016 (continued)

Partner's Name PAT AND CHAR TANSEY	Partner's Federal ID Number or Social Security Number 474-76-5883
Partnership's Name TL PROPERTIES LLC	Partnership's Federal ID Number 41-1932919

<b>All Partners (continued)</b>	13 Employer Transit Pass Credit . . . . .	13 ■ _____	M1C, line 4
	14 Enterprise Zone Credit . . . . .	14 ■ _____	M1B, line 4
	<b>Relating to Alternative Minimum Tax</b>		
	15 Intangible drilling costs . . . . .	15 ■ _____	Use lines 15-18 to compute M1MT, lines 6 and 7.
	16 Gross income from oil, gas and geothermal properties . . . . .	16 ■ _____	See M1MT instructions for details.
	17 Deductions allocable to oil, gas and geothermal properties . . . . .	17 ■ _____	
	18 Depletion . . . . .	18 ■ _____	
	<b>Minnesota Portion of Amounts From Federal Schedule K-1 (1065)</b>		
	19 Minnesota source gross income . . . . .	19 ■ _____	info only (see inst.)
	20 Ordinary Minnesota source income (loss) from trade or business activities . . . . .	20 ■ _____	M1NR, line 6, col B
<b>Nonresident Partners</b>	21 Income (loss) from Minnesota rental real estate . . . . .	21 ■ _____	M1NR, line 6, col B
	22 Other net income (loss) from Minnesota rental activities . . . . .	22 ■ _____	M1NR, line 6, col B
	23 Guaranteed payments . . . . .	23 ■ _____	M1NR, line 6, col B
	24 Interest income . . . . .	24 ■ _____	M1NR, line 2, col B
	25 Ordinary dividends . . . . .	25 ■ _____	M1NR, line 2, col B
	26 Royalties . . . . .	26 ■ _____	M1NR, line 6, col B
	27 Net Minnesota short-term capital gain (loss) . . . . .	27 ■ _____	M1NR, line 4, col B
	28 Net Minnesota long-term capital gain (loss) . . . . .	28 ■ _____	M1NR, line 4, col B
	29 Section 1231 Minnesota net gain (loss) . . . . .	29 ■ _____	M1NR, line 4 or 8, col B
	30 Other Minnesota income (loss). (Describe type of income or include separate sheet: _____) . . . . .	30 ■ _____	M1NR, line 8, col B
	31 Section 179 expense deduction apportionable to Minnesota . . . . .	31 ■ _____	M1NR inst, line 6, col B
	32 Partnership's Minnesota apportionment factor (line 5, column C of M3A) . . . . .	32 ■ _____	information only

Continued next page

Partner's Share of Income, Credits and Modifications 2016 (continued)

Partner's Name JERRY LINDEEN	Partner's Federal ID Number or Social Security Number 469-86-9242
Partnership's Name TL PROPERTIES LLC	Partnership's Federal ID Number 41-1932919

Nonresident Partners

**Nonresident Individual Partners Only:  
Composite Income Tax or Nonresident Withholding**

**Form M1 Filers:  
Include on:**

- 33 Minnesota source distributive income (see instructions) . . . . . 33 ■ \_\_\_\_\_ *If an amount is on line 35 below, include line 33 on M1W, line 7, col. B.*
- 34 Minnesota composite income tax paid by partnership.  
If the partner elected composite income tax, check this box:  . . . . . 34 ■ \_\_\_\_\_ *composite income tax*
- 35 Minnesota income tax withheld for nonresident individual partner not electing to file composite income tax. If the partner completed and signed a Form AWC, check this box:  . . . . . 35 ■ \_\_\_\_\_ *M1W, line 7, col C*

**Partnership:** Include this schedule and copies of federal Schedules K and K-1 with your Form M3.

**Partner:** Include this schedule with your Form M1 (individuals) or Form M2 (estates and trusts).

Partner's Share of Income, Credits and Modifications 2016 (continued)

Partner's Name PAT AND CHAR TANSEY	Partner's Federal ID Number or Social Security Number 474-76-5883
Partnership's Name TL PROPERTIES LLC	Partnership's Federal ID Number 41-1932919

Nonresident Partners

**Nonresident Individual Partners Only:  
Composite Income Tax or Nonresident Withholding**

**Form M1 Filers:  
Include on:**

- 33 Minnesota source distributive income (see instructions) . . . . . 33  \_\_\_\_\_ *If an amount is on line 35 below, include line 33 on M1W, line 7, col. B.*
- 34 Minnesota composite income tax paid by partnership.  
If the partner elected composite income tax, check this box:  . . . . . 34  \_\_\_\_\_ *composite income tax*
- 35 Minnesota income tax withheld for nonresident individual partner not electing to file composite income tax. If the partner completed and signed a Form AWC, check this box:  . . . . . 35  \_\_\_\_\_ *M1W, line 7, col C*

**Partnership:** Include this schedule and copies of federal Schedules K and K-1 with your Form M3.

**Partner:** Include this schedule with your Form M1 (individuals) or Form M2 (estates and trusts).

(Keep for your records)

Partnership Name As Shown on Return

Your social security number

TL PROPERTIES LLC

41-1932919

**Minnesota Source Gross Income:**

Form 1065, Line 8	
Form 8825, Line 18a	124542
Form 8825, Line 19	
Form 8825, Line 20	
Form 1065, Sch K, Line 3a	
Form 1065, Sch K, Line 5	127
Form 1065, Sch K, Line 6a	
Form 1065, Sch K, Line 7	
Form 1065, Sch K, Line 8	
Form 1065, Sch K, Line 9a	
Form 1065, Sch K, Line 10	
Form 1065, Sch K, Line 11	
	124669
Total Gross Income	
	1.00000
MN Apportionment % from Form M3A	
	124669
MN Source Gross Income	

To get each nonresident partner's share of MN source gross income multiply the number above by the partner's distributive share percentage.



Form **4562**  
(Rev. 11/05)

**For your records only. Do Not Mail to Minnesota.  
Depreciation and Amortization**

(Including Information on Listed Property)  
Note: Minnesota does not allow any additional depreciation benefits provided by I.R.C. Section 168(k) and 1400L. ▶ See separate instructions.

**2016**

**Minnesota**

Name(s) shown on return <b>TL PROPERTIES LLC</b>	Business or activity to which this form relates <b>FORM 8825 - 1</b>	Identification number <b>41-1932919</b>
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**Part I Election To Expense Certain Tangible Property Under Section 179**

**Note:** If you have any listed property, complete Part V before you complete Part I.

<b>1</b> Maximum amount. See IRS instructions for a higher limit for certain businesses . . . . .	<b>1</b>	<b>25,000</b>
<b>2</b> Total cost of IRC Section 179 property placed in service (see IRS instructions) . . . . .	<b>2</b>	
<b>3</b> Threshold cost of IRC Section 179 property before reduction in limitation . . . . .	<b>3</b>	<b>200,000</b>
<b>4</b> Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0- . . . . .	<b>4</b>	<b>0</b>
<b>5</b> Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see IRS instructions . . . . .	<b>5</b>	<b>25,000</b>
<b>6</b> (a) Description of property (b) Cost (business use only) (c) Elected cost		
<b>7</b> Listed property. Enter the amount from line 29. . . . .	<b>7</b>	
<b>8</b> Total elected cost of IRC Section 179 property. Add amounts in column (c), lines 6 and 7 . . . . .	<b>8</b>	
<b>9</b> Tentative deduction. Enter the <b>smaller</b> of line 5 or line 8 . . . . .	<b>9</b>	
<b>10</b> Carryover of disallowed deduction from line 13 of your 2015 Form 4562 . . . . .	<b>10</b>	
<b>11</b> Business income limitation. Enter the smaller of business income (not less than zero) or line 5 . . . . .	<b>11</b>	
<b>12</b> IRC Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11 . . . . .	<b>12</b>	
<b>13</b> Carryover of disallowed deduction to 2017. Add lines 9 and 10, less line 12 . . ▶	<b>13</b>	

**Note:** Do not use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)**

<b>14</b> Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year . . . . .	<b>14</b>	<b>Not allowed for MINNESOTA purposes</b>
<b>15</b> Property subject to IRC Section 168(f)(1) election . . . . .	<b>15</b>	
<b>16</b> Other depreciation (including ACRS) . . . . .	<b>16</b>	<b>27,972</b>

**Part III MACRS Depreciation (Do not include listed property.)**

**Section A**

<b>17</b> MACRS deductions for assets placed in service in tax years beginning before 2016 . . . . .	<b>17</b>	<b>2,565</b>
<b>18</b> If you are electing under IRC Section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here . . . . . <input type="checkbox"/>		

**Section B - Assets Placed in Service During 2016 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
<b>19a</b> 3-year property						
<b>b</b> 5-year property						
<b>c</b> 7-year property						
<b>d</b> 10-year property						
<b>e</b> 15-year property						
<b>f</b> 20-year property						
<b>g</b> 25-year property			25 yrs.		S/L	
<b>h</b> Residential rental property			27.5 yrs.	MM	S/L	
<b>i</b> Nonresidential real property			39 yrs.	MM	S/L	

**Part IV Section C - Assets Placed in Service During 2016 Tax Year Using the Alternative Depreciation System**

<b>20a</b> Class life					S/L	
<b>b</b> 12-year			12 yrs.		S/L	
<b>c</b> 40-year			40 yrs.	MM	S/L	

**Summary**

<b>21</b> Listed property. Enter amount from line 28 . . . . .	<b>21</b>	
<b>22</b> Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return . . . . .	<b>22</b>	<b>30,537</b>
<b>23</b> For assets shown above and placed in service during the current year, enter the portion of the basis attributable to IRC Section 263A costs . . . . .	<b>23</b>	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See IRS instructions for limits for passenger automobiles.)

Table with 9 columns: (a) Type of property, (b) Date placed in service, (c) Business/investment use percentage, (d) Cost or other basis, (e) Basis for depreciation, (f) Recovery period, (g) Method/Convention, (h) Depreciation deduction, (i) Elected section 179 cost. Includes rows 25-29.

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

Table with 6 columns: (a) Vehicle 1, (b) Vehicle 2, (c) Vehicle 3, (d) Vehicle 4, (e) Vehicle 5, (f) Vehicle 6. Includes rows 30-36.

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

Table with 2 columns: Yes, No. Includes rows 37-41.

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

Table with 6 columns: (a) Description of costs, (b) Date amortization begins, (c) Amortizable amount, (d) Code section, (e) Amortization period or percentage, (f) Amortization for this year. Includes rows 42-44.